

# Rose Merc. Limited

(CIN: L24110MH1985PLC035078)

Address: Office No:12, Priyadarshani Roj Bazar Soc, Sector- 10, Khanda Colony,  
New Panvel (West), Mumbai, Maharashtra- 410206, India

Email ID: rmltd1985@gmail.com Tele: 022-60602179 Website: www.rosemerc ltd.com

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**Date: March 10, 2023**

To,  
Deputy General Manager  
Listing Department,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400021

**BSE Scrip Code: 512115: Scrip ID: ROSEMER**

**Subject: Postal Ballot Notice —Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

The Board of Directors at their meeting held on 10<sup>th</sup> March 2023 had inter alia approved the Postal Ballot Notice (“Notice”) for seeking approval of shareholders of the Company for businesses as specified therein. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed copy of Postal Ballot Notice together with the Explanatory Statement of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 3<sup>rd</sup> March 2023.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to members.

Further, kindly note the schedule of events for Postal Ballot and/or E-voting as under:

<b>Sr. no</b>	<b>Activity</b>	<b>Date</b>
1	Cut-off date (Benpos) Date for Sending Notice to shareholders	On or before 10th March, 2023
2	Voting start date and time	11 <sup>th</sup> March 2023 (Saturday) 9.00 A.M
3	Voting end date and time	09 <sup>th</sup> April 2023 (Sunday) 05.00 P.M
4	Scrutinizer Report & Declaration of Results	On or before Two Working Days from the date of completion of Postal Ballot E-voting

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The said Postal Ballot Notice along and further details may also be accessed on the Company's website, viz [www.rosemercltd.com](http://www.rosemercltd.com).

The above is for your information and records.

## Rose Merc Limited.

KIRTI  
CHUNILAL  
SAVLA

Digitally signed by  
KIRTI CHUNILAL  
SAVLA  
Date: 2023.03.10  
17:17:48 +05'30'

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**Mr. Kirti Savla**  
**Managing Director**  
**DIN: 02003878**

# Rose Merc Limited

Registered Office: Office No:12, Priyadarshani Roj Bazar Soc.,  
Sector- 10, Khanda Colony, New Panvel (West) Mumbai - 410206  
CIN: L24110MH1985PLC035078  
E mail id: [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com) Website: [www.rosemerc ltd.com](http://www.rosemerc ltd.com).

## NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of Companies Act, 2013 and read with the Companies (Management and Administration) Rules, 2014 each as amended)**

**Dear Member(s),**

**NOTICE** is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings (“**SS-2**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable laws and regulations, it is proposed to seek the consent of the members (“**Members**”) of M/s. Rose Merc Limited (“**Company**”), to transact the special business as set out hereunder by passing Ordinary / Special Resolution, as applicable, by way of postal ballot / electronic voting.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons thereof, is appended, Pursuant to Rule 22(5) of the Rules.

Section 110 of the Act and the Rules provide for passing of resolutions by postal ballot. In terms of said Section of the Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution (other than ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of postal ballot, instead of transacting the business in general meeting of the Company.

The Board of Directors (“**Board**”) in its meeting held on 10<sup>th</sup> March, 2023 has appointed CS Deepak Rane, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

Further, in terms of the circulars issued by the Ministry of Corporate Affairs (“**MCA**”) vide its General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, had advised companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue and therefore to

transact the items as set out in this Postal Ballot Notice and seek approval of Members by way of Ordinary Resolution(s) and or Special Resolutions, through voting by electronic means (remote e-voting) only.

The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot up to September 30, 2023, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. In compliance with the provisions of the Companies Act, SEBI Listing Regulations and the MCA Circulars, the Postal Ballot through remote e-voting is being initiated to transact business(es) as set out in this Notice. The Company has engaged National Security Depository Limited (NSDL) for facilitating the remote e-voting system. The remote e-voting period commences on 11th March, 2023 (9.00 a.m. IST) Saturday, and ends on 09<sup>th</sup> April, 2023 (5.00 p.m. IST) Sunday. The cut-off date for the purpose of determining eligibility of members for voting has been fixed as Friday 03<sup>rd</sup> March, 2023 (“cut-off date”). In compliance with the aforesaid MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members as the company is sending notice through email as per the exemptions granted by ministry in its circulars time to time. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialized form as on the cut-off Friday 03<sup>rd</sup> March, 2023 and whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the Postal Ballot will also be available on the Company’s website [www.rosemercltd.com](http://www.rosemercltd.com) websites of the Stock Exchange, and on the website of National Securities Depository Limited (NSDL) i.e. at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) members are requested to read carefully the instructions for remote e-voting given in the Notes forming part of this Notice.

In compliance with the requirements of the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The draft resolutions proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for your consideration.

In compliance with the requirements of the MCA Circulars, Members are required to communicate their assent or dissent through the remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. E-voting shall commence on 11<sup>th</sup> March, 2023 (9.00 a.m. IST) Saturday, and ends on 09<sup>th</sup> April, 2023 (5.00 p.m. IST) Sunday. The Scrutinizer shall submit his report to the Chairman of the Company after completion of scrutiny of the e-voting on or before 11<sup>th</sup> April, 2023 and, the results of the voting shall be declared by the Chairman of the Company on or before 11<sup>th</sup> April, 2023, at Company’s Registered Office. The results along with the Scrutinizer’s Report will be placed on the Company’s website i.e., [www.rosemercltd.com](http://www.rosemercltd.com) and on the e-voting system link of National Securities Depository Limited (NSDL) i.e. at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The same shall simultaneously be communicated to the BSE Ltd., on which the shares of the Company are listed.

**The last day of E-voting for postal ballot through electronic voting will be considered to be the date of passing of the resolution stated and transacted through Postal Ballot process (Electronic Voting mode).**

## **RESOLUTION**

### **1. INCREASE IN INVESTMENT LIMITS UPTO RS. 100 CRORES TO ENABLE THE COMPANY TO MAKE INVESTMENTS.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 186(3) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act and the relevant rules made thereunder, including any statutory modifications(s) and re-enactment(s) thereof for the time being in force, subject to the terms of the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, subject to members approval, the consent of the board of directors is hereby accorded to make investment(s) in excess of limits specified under Section 186 of the Companies Act from time to time for acquisition of minority, majority or entire stake of share capital of anybody corporate in India or outside India, as may be considered appropriate for an amount not exceeding Rs.100 crore (Rupees One hundred crores), notwithstanding that such investment and acquisition, together with the existing investment of the Company in all other bodies corporate shall be in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board of Directors and the Key Managerial Personnel of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard.”

### **2. APPROVAL FOR INCREASE IN BORROWING POWER U/S. 180(1)(c) OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or reenactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any Body corporate entity(ies), authority(ies), through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific

purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs.100 crores (Rupees One Hundred Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher.

**FURTHER RESOLVED THAT** the Board of Directors and the Key Managerial Personnel of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard”.

**3. TO APPROVE THE APPOINTMENT OF MR. PURVESH KRISHNA SHELATKAR (DIN: 09838204) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Mr. Purvesh Krishna Shelatkar (DIN:09838204) who was appointed as an additional director of the Company by the Board of Directors with effect from 25<sup>th</sup> January, 2023, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five(5) consecutive years with effect from 25<sup>th</sup> January, 2023;

**“RESOLVED THAT** Board of Directors and the Key Management Personnel of the Company be and is hereby authorized to do needful to give effect to this solution.”

**4. TO APPROVE THE APPOINTMENT OF MS. VAISHALI PARKAR KUMAR (DIN: 09159108) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Ms. Vaishali Parkar Kumar (DIN:09159108) who was appointed as an additional director of the Company by the Board of Directors with effect from 25<sup>th</sup> January, 2023, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Ms. Vaishali Parkar Kumar

(DIN:09159108) be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from 25<sup>th</sup> January, 2023;

**“RESOLVED THAT** Board of Directors and the Key Management Personnel of the Company be and is hereby authorized to do needful to give effect to this solution.”

**5. TO APPROVE THE APPOINTMENT OF MR. SONU SURJIT VASAN (DIN: 09133175) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Mr. Sonu Surjit Vasan (DIN: 09133175) who was appointed as an additional director of the Company by the Board of Directors with effect from 25<sup>th</sup> January, 2023, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mr. Sonu Surjit Vasan (DIN: 09133175) be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from 25<sup>th</sup> January, 2023;

**“RESOLVED THAT** Board of Directors and the Key Management Personnel of the Company be and is hereby authorized to do needful to give effect to this solution.”

**6. REGULARISATION OF ADDITIONAL DIRECTOR, MR. VIVEK SHANKAR PARULKAR (DIN: 0064277) BY APPOINTING HIM AS EXECUTIVE DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Mr. Vivek Shankar Parulkar (DIN: 0064277) who was appointed as an additional director of the Company by the Board of Directors with effect from 03rd March, 2023, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mr. Vivek Shankar Parulkar (DIN: 0064277) be and is hereby appointed as Executive Director of the Company, liable to retire by rotation, with effect from 03rd March, 2023;

**“RESOLVED THAT** in the event of absence or inadequacy of profits in the financial year, the company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

**“RESOLVED FURTHER THAT** the Board of Directors and the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**7. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND TO MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each, by way of creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing equity shares of the company, aggregating to Rs. 5,00,00,000 (Rupees Five Crore Only) and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

**“V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares.”**

**“RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the Board of Directors and Key Management Personnel, be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

**8. TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP):**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution:**



**“RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (“FEMA”), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 7,00,000 (Seven Lakhs) Equity Shares of the Company of face value of Rs.10/- (Rupee Ten Only) each (“Equity Shares”) of the Company, in dematerialized form, on Preferential allotment basis, to non-promoter at a price of Rs. 50 per equity share (including premium of Rs.40 per equity share) to be determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations read with Articles of Association of the Company, to the persons stated in Table below, for consideration other than cash (share swap), being discharge of total purchase consideration on such terms and conditions as agreed and set forth in the agreements, deeds and other documents, for the acquisitions as stated in Table below:

**Table 1:**

<b>Sr. No</b>	<b>Name of the proposed Allottees</b>	<b>Nature of persons who are the ultimate beneficial owner</b>	<b>Equity Shares proposed to be allotted</b>	<b>Category</b>	<b>Allottee is: QIB/ MF/ FI/ Trust/ Banks</b>
<b>1.</b>	Kaajal Rohira	Individual	7,00,000	Non-Promoter	Not Applicable

**Table 2:**

<b>Sr. No.</b>	<b>Name of Target Entity</b>	<b>Name of Shareholders</b>	<b>Stake Acquired</b>		<b>Total Consideration for Acquisition (Rs. In crores)</b>
			<b>No. of Shares</b>	<b>Percentage of Paid-up capital of the Target Company</b>	
1.	Bhakti World Radio Broadcasting Private Limited	Kaajal Rohira	<b>4,65,508</b>	<b>7.61% (approximately)</b>	<b>3.50</b>

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and

allotted as above shall March 10, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of closure of voting process through Postal Ballot April 09, 2023 to approve this offer.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottee shall inter alia be subject to the following:

- (a) The Equity Shares shall be allotted by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the later of:
  - (i) date of the approval of this special resolution passed; or
  - (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottee);
- (b) The Equity Shares to be allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (c) No partly paid-up securities shall be issued and allotted.
- (d) Allotment of the securities shall only be made in dematerialized form;
- (e) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- (f) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of Sale Shares from the Proposed Allottees i.e., for consideration other than cash; and
- (g) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Kirti Savla, Chairman & Managing Director, Mr. Nooruddin Mohammed Shaikh, Whole time Director and Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**9. TO APPROVE ISSUE OF EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CASH:**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 7,45,000 (Seven Lakh Forty Five Thousand) Equity Warrants (“Equity Warrants”) convertible into 7,45,000 (Seven Lakh Forty Five Thousand) Equity Shares of the Company, of face value of Re. 10/- (Rupees Ten Only) each (“Equity Shares”), in dematerialized form, on Preferential allotment basis, to non-promoters a price of Rs.50 per equity share (including premium of Rs.40 per equity share) to be determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations and Articles of Association of the Company to the persons mentioned in Table below:

**Table 3:**

<b>Sr no.</b>	<b>Name of the proposed Allottees</b>	<b>Nature of persons who are the ultimate beneficial owner</b>	<b>Equity Shares proposed to be allotted</b>	<b>Category</b>	<b>Allottee is: QIB/ MF/ FI/ Trust/ Banks</b>

1	Aditi Natwar Daga	Individual	20,000	Non-Promoter	Not applicable
2	Anant Balkrishna More	Individual	25,000	Non-Promoter	Not applicable
3	Anita Jain	Individual	40,000	Non-Promoter	Not applicable
4	Chaitanya Vaidya	Individual	50,000	Non-Promoter	Not applicable
5	Manisha Pandurang Jadhav	Individual	50,000	Non-Promoter	Not applicable
6	Manohar Sonu Temkar	Individual	10,000	Non-Promoter	Not applicable
7	Nanak Singh Ajmani (HUF)	HUF - Karta: Nanak Singh Ajmani Coparcener: Daljeet Jaur Ajmani	1,00,000	Non-Promoter	Not applicable
8	Nishank Jain	Individual	40,000	Non-Promoter	Not applicable
9	Prasad Vishnu Shanbhag	Individual	50,000	Non-Promoter	Not applicable
10	Rajen Hemchand Gada	Individual	80,000	Non-Promoter	Not applicable
11	Rajesh Vig	Individual	50,000	Non-Promoter	Not applicable
12	Saanvi Prayag Shelatkar	Individual	50,000	Non-Promoter	Not applicable
13	Sonu Surjit Vasani	Individual	80,000	Non-Promoter	Not applicable
14	Sunita Rajesh Chaudhary	Individual	50,000	Non-Promoter	Not applicable
15	Uday Damodar Tardalkar	Individual	50,000	Non-Promoter	Not applicable
	<b>Total</b>		<b>7,45,000</b>		

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Warrants to be issued and allotted as above shall be March 10, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of closure of voting process through Postal Ballot i.e. April 09, 2023 to approve this offer.

**RESOLVED FURTHER THAT** the Equity Warrants proposed to be issued and allotted to the Proposed Allottee shall inter alia be subject to the following:

- (a) The Equity Warrants shall be allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the later of:
  - (i) date of the approval of this special resolution passed; or
  - (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Warrants and the listing of Equity Shares allotted to Proposed Allottees upon conversion of Equity Warrants);
- (b) The Equity warrants to be issued and allotted shall be subject to minimum lock-in, if any, for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (c) No partly paid-up Equity Warrants or Equity Shares upon conversion of Equity Warrants shall be issued and allotted.
- (d) Allotment of the Equity Warrants and Equity Shares upon conversion of Equity Warrants shall only be made in dematerialised form.

- (e) The said Equity Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Equity Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Equity Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 7,45,000 (Seven Lakhs Forty Five Thousand) equity shares of face value Rs.10/- each fully paid-up;
- (f) The Equity Shares to be issued and allotted pursuant to conversion of Equity Warrants shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals; and
- (g) The Equity Shares, to be issued and allotted upon conversion of Equity Warrants, shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the warrants shall be issued by the Company on the following terms and conditions:

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;
- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Rs.10/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Rs.10/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

**RESOLVED FURTHER THAT** the Equity Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No.8717) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Kirti Savla, Chairman & Managing Director, Mr. Nooruddin Mohammed Shaikh, Whole time Director and Company Secretary and Compliance Officer, of the

Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**10. TO APPROVE IMPLEMENTATION OF THE ‘RML EMPLOYEE STOCK OPTION PLAN 2023:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of ‘**RML Employee Stock Option Plan 2023**’ (hereinafter referred to as “ESOP 2023” / the “Scheme” or the “Plan”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 10,15,000 (Ten Lakhs Fifteen Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, to or for the benefit of such person(s) as identified in the ESOP 2023, who are in the employment or service of the Company at present, in India, including directors who is in whole time employment (other than employees / directors who are promoters or belonging to the promoter group, independent / non-executive directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the

Company), which upon exercise shall not exceed in aggregate 10,15,000 (Ten Lakhs Fifteen Thousand) Equity Shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan;

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved;

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- (Rupees Ten Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the Bombay Stock Exchange Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Compensation Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

**11. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2023-2024 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of ‘**RML Employee Stock Option Plan 2023**’ (hereinafter referred to as “ESOP 2023” / the “Scheme” or the “Plan”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 10,00,000 (Ten Lakhs) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2023-2024, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mr. Vivek Parulkar, Executive Director of the Company, which upon exercise shall not exceed in aggregate 10,00,000 (Ten Lakhs) Equity Shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan;

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved;

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- (Rupees Ten Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees;



**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the Bombay Stock Exchange Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Compensation Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

## **12. TO CHANGE REGISTERED OFFICE ADDRESS OF THE COMPANY OUTSIDE LOCAL LIMITS WITHIN SAME JURISDICTION**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 12 of the Companies Act, 2013 and any other provisions applicable and Companies (Incorporation) Rules, 2014 if any, consent of the Members of the Company be and is hereby accorded to shift the registered office of the Company from Office No:12, Priyadarshani Roj Bazar Soc., Sector- 10, Khanda Colony, New Panvel (West) Mumbai-410206 Raigarh Maharashtra.to Office no:15/B/4, New Sion CHS, Swami Vallabhdas Road, Opp SIES college, Behind DMart, Sion West, Mumbai 400022.Maharashtra.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and Key Management Personnel of the Company, be and are hereby authorised on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-forms etc. as return of Change in address of registered office with the Registrar of Companies, Mumbai.”

**By Order of the Board of Directors  
For Rose Merc Limited**

KIRTI  
CHUNILAL  
SAVLA

Digitally signed by KIRTI  
CHUNILAL SAVLA  
Date: 2023.03.10  
16:50:45 +05'30'

**Kirti Chunilal Savla  
Managing Director  
DIN:02003878**

**Place: Mumbai  
Date: 10/03/2023  
Regd. Office:**

**Office No:12, Priyadarshani Roj Bazar Soc.,  
Sector- 10, Khanda Colony, New Panvel (West) Mumbai - 410206  
CIN: L24110MH1985PLC035078**

**Notes:**

1. In terms of Section 102 and other applicable provisions of the Companies Act, 2013 read together with rules and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning special business to be transacted by way of Postal Ballot process (Through Electronic E-voting System Only) is annexed and forms part of this Notice.
2. In compliance with the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form as on Friday, 03<sup>rd</sup> March, 2023 (“cut-off date”) and whose email addresses are registered with the Company/ Depositories viz. National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”). Members who have not registered their email id may do so by sending the details of name of the registered shareholder(s), folio number, DP ID / Client ID and no. of equity shares held, to the Registrar and Share Transfer Agent of the Company i.e., M/s. Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai-400083, Maharashtra, Email Id: [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in), Contact No. 022 - 49186270.
3. Each Member’s voting rights shall be in proportion to their share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
4. Only a member holding Equity shares as on the Cut-off Date is entitled to exercise his/her vote through remote e-voting facility only and a person who is not a member as on the aforesaid date should treat this Notice for information purposes only.
5. The E-voting will remain open for the Members for exercising their voting 11<sup>th</sup> March, 2023 (9.00 a.m. IST) Saturday, and ends on 09<sup>th</sup> April, 2023 (5.00 p.m.) (IST) Sunday both days inclusive. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 03<sup>rd</sup> March, 2023 may cast their vote electronically. The e-voting module shall be disabled by 5:00 P.M. on Sunday, 09<sup>th</sup> April, 2023 for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
6. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company’s website on or before Friday 10<sup>th</sup> March, 2023 to facilitate online inspection up to the last date for exercising the voting.
7. CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No.8717) has been appointed by Board of Directors in its meeting held on 10<sup>th</sup> March, 2023 as the scrutinizer to scrutinize the postal ballot, in a fair and transparent manner.
8. The Notice shall also be uploaded on the Company’s website at [www.rosemercltd.com](http://www.rosemercltd.com), on the website of BSE limited at [www.bseindia.com](http://www.bseindia.com) and on NSDL E-Voting link at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the listing regulations, the details pertaining to the postal ballot events and information shall be published in one English national daily newspaper circulating throughout India (in English language) and one Marathi daily newspaper circulating in Mumbai (in vernacular language, i.e. Marathi).

10. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 06:00 P.M. on all working days from the date of dispatch till the last day of E-voting. However, last day of E-voting will be Sunday, 09<sup>th</sup> April, 2023, hence inspection will be allowing till Saturday, 08<sup>th</sup> April, 2023.

11. The scrutinizer will submit his Report to Chairman after completion of the Scrutiny on or before 5:00 P.M. on Tuesday, 11th April, 2023 and the results of the voting will be announced by the Chairman on or before 5:00 P.M. on Tuesday, 11th April, 2023 and will also be displayed on the Company website ([www.rosemercltd.com](http://www.rosemercltd.com).) and communicated to the Stock Exchanges (BSE Ltd.), Depository, the Registrar and Share Transfer Agent.

12. The Scrutinizer's decision on the validity of the Votes (through E-voting mode only) on Postal Ballot process shall be final.

13. The results of the postal ballot will be declared not later than two working days i.e., Tuesday, 11th April, 2023 of conclusion of remote e-voting i.e., Sunday, 09<sup>th</sup> April, 2023. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz., [www.rosemercltd.com](http://www.rosemercltd.com) and on the e-voting system link of National Securities Depository Limited (NSDL) i.e. at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange where the Company's shares are listed.

14. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., Sunday, 09th April, 2023. Further, resolutions passed by the Members through remote e-voting are deemed to have been passed effectively at a general meeting.

15. Any query/grievance with respect to voting on above Postal Ballot may please be addressed to Mr. Mr. Monil Shah, Company Secretary & Compliance Officer at: Email ID: [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com). phone no. 022-23707367 or to the Registrar and Transfer Agent, M/s Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai, Maharashtra, 400083, Email Id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Contact No. 022-49186270.

### **Instructions for E-Voting:**

#### **How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="610 531 1450 919">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="610 961 1450 1108">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="610 1182 1450 1612">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="610 1654 1450 1749">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing Myeasi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment



i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csdeepakrane@gmail.com](mailto:csdeepakrane@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board



Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote (Assistant Manager) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

As required by Section 102 (1) of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relation to the business mentioned under item No. 1 of the accompanying Notice:

### **Items 1**

As per sub-section (2) & (3) of Section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through Special Resolution, in case the company wants to- (a) Give any loan to any person or other body corporate (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person and (c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up capital, free reserve and securities premium account, whichever is more. Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the board of directors is seeking approval of the members pursuant to section 186 provisions over and above the limits of as specified in the resolution at item no. 1. The said approval is sought keeping in mind the fund requirements of company to meet needs to undertake investment and / or grant loans to such investee companies from time to time to yield and grow in business segment.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 1 of the Notice for the approval by the Members.

### **Item 2:**

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to 100 crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than

the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs.100 Crores for the Company.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 2 of the Notice for the approval by the Members.

### **Item: 3**

Mr. Purvesh Krishna Shelatkar (DIN: 09838204) was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors with effect from 25<sup>th</sup> January 2023 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Purvesh Krishna Shelatkar will hold office for a period of five (5) years from the date of his appointment i.e. 25<sup>th</sup> January, 2023.

The Company has received from Mr. Purvesh Krishna Shelatkar (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Purvesh Krishna Shelatkar is a management graduate, with a degree in Master of Management (M.M.S.) in Finance & Economics, from the University of Mumbai. He is armed with over 26 years of rich experience in Capital Markets, ranging from Fund Management / Merchant Banking/ Research/ Finance. With a strong belief of imparting the knowledge, gained over his prolific career, he is also a passionate teacher and has tutored over 5000 management students, spread across institutes, over the past few years. His experience of working across verticals (Equity Research, Banking, Asset Management, Securities, and Equity Trading), in capital markets, qualifies him to Head the Institutional Broking business at an established broking firm today.

The matter regarding appointment of, Mr. Purvesh Krishna Shelatkar as a Non-Executive Independent Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment. The resolution seeks the approval of members for the appointment of Mr. Purvesh Krishna Shelatkar as a Non-Executive Independent Director of the Company for 5 consecutive years with effect from 25<sup>th</sup> January 2023 pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

He is not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Purvesh Krishna Shelatkar fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

No director, key managerial personnel or their relatives, except Mr. Purvesh Krishna Shelatkar whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item 3 of the Notice for the approval by the Members.

**Item: 4**

Ms. Vaishali Parkar Kumar (DIN:09159108) was appointed as an Additional Director (Non-Executive) by the Board of Directors with effect from 25<sup>th</sup> January 2023 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Vaishali Parkar Kumar will hold office for a period of five (5) years from the date of his appointment i.e. 25<sup>th</sup> January, 2023.

The Company has received from Ms. Vaishali Parkar Kumar (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub- section (6) of Section 149 of the Companies Act, 2013.

Ms. Vaishali Parkar Kumar holds Master's Degree in Finance from Mumbai University. She is multi - disciplined professional with over 15 years of experience in the field of Investments and Equity Research specializing across multiple sectors. She worked as SEBI approved Institutional Equity Research Analyst with various Financial Institutions in India including SBI Caps, Bank of Baroda Capital Markets, BNP Sharekhan. Since 2017, she worked extensively in the area of strategy, management consulting, private equity, financials and advisory domain and sustainability projects on water, alternate energy, agro based products and others.

The matter regarding appointment of Ms. Vaishali Parkar Kumar as a Non-Executive Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment. The resolution seeks the approval of members for the appointment of Ms. Vaishali Parkar Kumar as a Non-Executive Director of the Company for 5 consecutive years with effect from 25<sup>th</sup> January 2023 pursuant to Section 149, section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

She is liable to retire by rotation. In the opinion of the Board of Directors, Ms. Vaishali Parkar Kumar fulfills the conditions specified in the Act and the Rules made thereunder.

No director, key managerial personnel or their relatives, except Ms. Vaishali Parkar Kumar whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item no.4 of the Notice for the approval by the Members.

**Item 5:**

Mr. Sonu Surjit Vasan (DIN: 09133175) was appointed as an Additional Director (Non-Executive) by the Board of Directors with Effect from 25<sup>th</sup> January 2023 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sonu Surjit Vasan will hold office for a period of five (5) years from the date of his appointment i.e. 25<sup>th</sup> January, 2023.

The Company has received from Mr. Sonu Surjit Vasan (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub- section (6) of Section 149 of the Companies Act, 2013.

Mr. Sonu Surjit Vasan is having experience nearly about 20 years Of Multifaceted Experience in Handling Sales, Business Development, and Client Management & Marketing Activities across BFSI with well-known Companies. Channel Development, Tie ups and New Business Initiatives. An effective communicator with excellent relationship building & interpersonal skills. Strong analytical, problem solving & organizational abilities. Building and maintaining healthy business relations with high net worth, corporate & institutional clients, ensuring high customer satisfaction matrices by achieving delivery & service quality norms.

The matter regarding appointment of, Mr. Sonu Surjit Vasan as a Non-Executive Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of Mr. Sonu Surjit Vasan as a Non-Executive Director of the Company for 5 consecutive years with effect from 25<sup>th</sup> January 2023 pursuant to Section 149, section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

He is liable to retire by rotation. In the opinion of the Board of Directors, Mr. Sonu Surjit Vasan fulfills the conditions specified in the Act and the Rules made thereunder.

No director, key managerial personnel or their relatives, except Mr. Sonu Surjit Vasan whom the resolution relates, is interested on concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item 5 of the Notice for the approval by the Members.

**Item 6:**

Mr. Vivek Shankar Parulkar (DIN: 10064277) was appointed as an Additional Director (Executive) by the Board of Directors with effect from 03<sup>rd</sup> March, 2023 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Vivek Shankar Parulkar will hold office for a period of five (5) years from the date of his appointment i.e. 03<sup>rd</sup> March, 2023.

The Company has received from Mr. Vivek Shankar Parulkar (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,

(ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Vivek Shankar Parulkar is having a rich experience. Captain Parulkar is a highly accomplished professional with a strong background in aviation and leadership. Capt. Parulkar completed his education as a commercial pilot and was trained in the United States of America. He obtained his Commercial Pilot's License in 1987, following which he went on to have a successful career in aviation. He worked with Jet Airways from 1997 until 2012, flying various aircraft, including the BOEING 737 - 300, 400, 500 series, as well as the new generation BOEING 737 - 600, 700, 800 series. In addition to his aviation background, Capt. Parulkar has also been involved in the land development and real estate business since 2012, which has further broadened his expertise in various industries. Capt. Parulkar brings a wealth of expertise to our company. As the Executive Director, he will be responsible for driving our organization's growth and success, developing and executing strategic plans, and leading our team towards achieving our goals.

The matter regarding appointment of, Mr. Vivek Shankar Parulkar as an Executive Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of Mr. Vivek Shankar Parulkar as an Executive Director of the Company for 5 consecutive years with effect from 03rd March, 2023 pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

He is not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Vivek Shankar Parulkar fulfills the conditions specified in the Act and the Rules made thereunder.

No director, key managerial personnel or their relatives, except Mr. Vivek Shankar Parulkar whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item 6 of the Notice for the approval by the Members.

#### **Item: 7**

In order to expand the capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10/- (Rupees Ten only) each, by way of creation of an additional 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each, ranking pari passu in all respect with existing equity shares of the company, aggregating to Rs.5,00,00,000/- (Rupees Five Crore only). As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals. The Draft amended Memorandum of Association shall be

available for inspection by the Members at the Meeting. Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

#### **Item 8 & 9:**

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

1. **Objects of this issue:** To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, exploring new initiatives, working capital, and other general corporate purposes] by way of fresh issue for cash and / or for consideration other than cash (including share swap).
2. **Maximum number of specified securities to be issued:** The Company intends to issue securities of the Company in the following manner:
  - a. 7,00,000 Equity shares of face value Rs.10/- per share; and
  - b. 7,45,000 Equity Warrants convertible into equivalent 7,45,000 equity shares of face value Rs.10/- per share.

Thus, based on the assumption that all the Equity Warrants will be converted in equity shares of face value Rs.10/- of the Company, the Company intends to issue a maximum of 14,45,000 equity shares of face value Rs.10/- per share at a price to be determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018 read with Articles of Association of the Company in the following manner:

#### **3. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:**

Non-Executive Director - Mr. Sonu Surjit Vasan who has proposed to subscribe 80,000 equity warrants convertible into equivalent number of equity shares of face value Rs. 10/- per share. None of the promoters / remaining directors / key management personnel of the Company intend to subscribe in the proposed issue of Equity Shares and / or Equity Warrants.

#### **4. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

SR. NO.	CATEGORY	PRE-ISSUE *		POST-ISSUE (Upon conversion in 18 months from date of allotment)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A</b>	<b>Promoters' holding:</b>				
	Individual	7,200	0.340	7,200	0.156
	Bodies Corporate	-	-	-	-
	<b>Sub Total (A)</b>	<b>7,200</b>	<b>0.340</b>	<b>7,200</b>	<b>0.156</b>
<b>B</b>	<b>Non-Promoters' holding:</b>				
	Individual	20,10,449	95.012	44,10,449	95.547
	Others [including HUF, NRI, IEPF Authorities, etc.]	98,351	4.648	1,98,351	4.297
	<b>Sub Total (B)</b>	<b>21,08,800</b>	<b>99.660</b>	<b>46,08,800</b>	<b>99.844</b>
	<b>GRAND TOTAL (A+B)</b>	<b>21,16,000</b>	<b>100.00</b>	<b>46,16,000</b>	<b>100.00</b>

**\* Notes:-**

1. The above shareholding pattern has been prepared on the basis of shareholding as on February 16, 2023 as provided by the Registrar and Share Transfer Agent.
2. The post-issue shareholding pattern has been arrived on the assumption that
  - (a) 10,55,000 equity warrants issued and allotted on September 21, 2022 and September 26, 2022 will be converted into equivalent number of equity shares of the Company.
  - (b) 7,45,000 equity warrants proposed to be issued and allotted, subject to shareholder approval hereinabove, will be subscribed in total and be converted into equivalent number of equity shares by the proposed allottees.

**5. Proposed time within which the preferential issue shall be completed:**

The Company shall complete the allotment of the Equity Shares and Equity Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this special resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).



Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

**6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:**

Sr. No	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Equity Shares proposed to be allotted	Post-Issue (Refer Note 1 below)		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
1	Kaajal Rohira	Individual	Non-Promoter	-	-	7,00,000	Non-Promoter	7,00,000	15.165
2	Aditi Natwar Daga	Individual	Non-Promoter	-	-	20,000	Non-Promoter	20,000	0.433
3	Anant Balkrishna More	Individual	Non-Promoter	-	-	25,000	Non-Promoter	25,000	0.542
4	Anita Jain	Individual	Non-Promoter	-	-	40,000	Non-Promoter	40,000	0.867
5	Chaitanya Vaidya	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
6	Manisha Pandurang Jadhav	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
7	Manohar Sonu Temkar	Individual	Non-Promoter	-	-	10,000	Non-Promoter	10,000	0.217
8	Nanak Singh Ajmani (HUF)	Individual	Non-Promoter	-	-	1,00,000	Non-Promoter	1,00,000	2.166
9	Nishank Jain	HUF	Non-Promoter	-	-	40,000	Non-Promoter	40,000	0.867
10	Prasad Vishnu Shanbhag	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
11	Rajen Hemchand Gada	Individual	Non-Promoter	-	-	80,000	Non-Promoter	80,000	1.733
12	Rajesh Vig	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
13	Saanvi Prayag Shelatkar	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
14	Sonu Surjit Vasan	Individual	Non-Promoter	1000	0.047	80,000	Non-Promoter	81,000	1.733

15	Sunita Rajesh Chaudhary	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
16	Uday Damodar Tardalkar	Individual	Non-Promoter	-	-	50,000	Non-Promoter	50,000	1.083
	<b>Total</b>					<b>14,45,000</b>		<b>14,46,000</b>	

**Note:** The Post Issue Capital percentages have been calculated considering fully diluted equity share capital addition of as follows:

- Existing Capital of 21,16,000 equity shares + 7,00,000 equity shares proposed to be issued on preferential basis, as stated hereinabove + 10,55,000 equity shares to be allotted upon conversion equivalent number of pending equity warrants issued and allotted on September 21, 2022 and September 26, 2022 + 7,45,000 equity shares to be allotted upon conversion equivalent number of equity warrants proposed to be issued and allotted, as stated hereinabove.

#### 7. Lock in period:

The prior holding of the proposed allottees, equity shares proposed to be allotted on preferential basis and equity shares proposed to be allotted upon conversion of equity warrants shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

#### 8. Change in the control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.

#### 9. Price of the issue:

The offer price of equity shares of face value Rs.10/- (Rupees Ten only) per equity share shall be Rs.50 (Rupees Fifty Only) per share (including premium of Rs.40 per share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018 read with Articles of Association of the Company. The Pricing Certificate so obtained from the IBBI Registered Valuer Mr. Nikunj Kanodia (IBBI Regn No. IBBI/RV/01/2020/13470) having his office at Office 510, Dilkap Chambers, Plot – A/7, Veera Desai Road, Andheri West, Mumbai - 400053 is available at the registered office of the Company for your review and is placed on the website of the Company at: [www.rosemercltd.com](http://www.rosemercltd.com).

The Pricing Certificate as issued by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No.8717) having office at D. Kothary & Co., Chartered Accountants, 102A, Ameya House, Near Azad Nagar Metro station, Andheri (West), Mumbai 400 058 is also available at the registered office of the Company for your review and is placed on the website of the Company at: [www.rosemercltd.com](http://www.rosemercltd.com).

- 10. Relevant Date:** The Relevant Date, on the basis of which the price of the proposed issue of equity shares and Equity Warrants on preferential basis is determined, is March 10, 2023.

## **11. Compliance Certificate from Practicing Company Secretary:**

A copy of the Compliance Certificate as issued by the CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No.8717) certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till Saturday, 08<sup>th</sup> April 2023. Further, a copy of the Compliance Certificate is also available in the “Investors” tab on the website of the Company at the following link: [www.rosemercltd.com](http://www.rosemercltd.com).

## **12. Terms and Conditions for Issue of Equity Warrants:**

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;
- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Rs.10/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Rs.10/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

## **13. Undertakings:**

- (a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- (c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

## **14. Wilful Defaulter or Fraudulent Borrower:**

Neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members.

The Board of Directors, therefore, recommends the resolution for your approval.

Except Mr. Sonu Surjit Vasani, none of the other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are concerned or interested in the proposed Special Resolutions.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board recommends the Special Resolution set out at Item No. 8& 9 of the Notice for approval of Members.

### **Item 10 & 11**

In this era of globalisation and competition, it is important for the organisation to maintain and improve its employees' performance to ensure the progress and competitiveness. The Company believes that to attract skilled employees and to improve performance of the employees, it is essential to motivate them as it brings-in higher productivity and energy to achieve other organisational goals. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources instrumental for sustained corporate growth.

The Company believes that equity-based compensation schemes are effective tools to motivate and reward the talents working exclusively with the Company. With a view to achieve the aforesaid objectives, to create an employee co-ownership and to encourage them in aligning their individual goals with that of the Company, the Company intends to implement an employee stock option scheme, namely, '**RML Employee Stock Option Plan 2023**' ("**ESOP 2023**" / "**Plan**") seeking to cover eligible employees of the Company.

In this context, the Scheme contemplates a fixed exercise price. As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), the Company seeks your approval for:

- Implementation of the Plan; and
- Grant of the Options to Mr. Vivek Parulkar, Executive Director of the Company, during the Financial Year 2023-2024, which exceeds 1% of the issued share capital of the Company.

Accordingly, the Compensation Committee and the Board of Directors the Company ("**Board**") at their respective meetings held on March 10, 2023 have approved the Plan subject to approval of the shareholders.

The main features of the Plan are as under:

**a) Brief description of the Plan:**

The Company proposes to introduce the Plan with a view to attract, retain, incentivise and motivate employees and directors of the Company.

The Plan contemplates grant of employee stock options (“Options”) to an identified list of employees (herein after referred to as “eligible employees”), in due compliance of SEBI SBEB Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period.

The Compensation Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Compensation Committee and such determination shall be final and binding upon all the persons having an interest in the Plan. The Company shall issue equity shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations.

The liability of paying taxes, if any, in respect of the Options granted pursuant to the Plan and the Shares issued pursuant to the exercise of the Options shall be on the Option grantee and / or the Company, in such cases where the Company decides to pay on behalf of the Option grantee, and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued thereunder as applicable to eligible employees of the Company.

The Company shall have the right to deduct from the Option grantee’s salary or recover any of the Option grantee’s tax obligations arising in connection with the transactions in respect of the Options or Shares acquired upon the exercise thereof.

**b) Total number of options to offered and granted:**

The total number of Options to be granted under ESOP 2023 shall not exceed 10,15,000 (Ten Lakhs Fifteen Thousand) convertible in to not more than 10,15,000 (Ten Lakhs Fifteen Thousand) Shares having a face value of Rs.10/- (Rupees Ten Only) each fully paid up, with each such Option conferring a right upon the employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, split of Shares and consolidation of Shares, merger & amalgamation / reconstitution / amalgamation / sell of divisions or otherwise, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Compensation Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under ESOP 2023 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 10,15,000 (Ten Lakhs Fifteen Thousand) shall be deemed to be increased to the extent of such additional Options issued.

If an Option expires, lapses or becomes un-exercisable due to any reason, the maximum number of Options that can be issued under ESOP 2023, shall stand reduced to the extent of such expired/lapsed/un-exercisable option.

The Plan shall continue to be in force until earlier of:

- i. April 30, 2029; or
- ii. The date all the Options reserved under the Plan are granted and exercised; or

iii. The date of termination, if any, of the Plan.

**c) Identification of classes of Employees entitled to participate in Plan be beneficiaries in the scheme:**

The List of the specific Employees to whom the Stock Options be granted and the quantum of the Stock Options to be granted, as approved by the Compensation Committee and the Board of Directors are as under:

- i. Vivek Parulkar, Executive Director – 10,00,000 Stock Options
- ii. Shaikh Nooruddin Mohammed, Executive Director - 10,000 Stock Options
- iii. Ashok Karle, Manager - Accounts and Finance – 5000 Stock Options

**d) Requirements of vesting and period of vesting:**

100% of the Options granted under the Plan would vest at the completion of the Period of 1 (One) year from the date of grant of such Options.

Options granted would vest essentially on the basis of continuation of employment / service as on relevant date of vesting as a pre-requisite condition, provided that the eligible Employee is not under any notice of resignation or termination

In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (One) year shall not apply, in which case all the Options granted up to the death or permanent incapacity, as the case may be, shall vest as on date of such event.

**e) Maximum period within which the Options shall be vested:**

Options granted under the Plan would vest at the completion of the Period of 1 (One) year from the date of grant of such Options.

**f) Exercise price or pricing formula:**

The Exercise Price shall be Rs. 50/- (Rupees Fifty Only) per Option.

**g) Exercise period and the process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion of four (Four) year from the date of respective vesting or such other period as may be decided by the Compensation Committee, from time to time.

The vested Options, as permitted under the Plan shall be deemed to have been exercised when an Employee makes an application in writing to the Company, for the issuance of the Equity Shares against the Options vested in him, subject to the Applicable Laws. The vested Options shall lapse, if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of Employees under Plan:**

Only the Employees within the meaning of this Plan are eligible for being granted Stock Options under ESOP 2023. The list of employees to whom the stock options be granted and the quantum of the stock options is already decided by the Compensation Committee as mentioned in point no.(c) herein above.

**i) Maximum number of options to be issued per employee and in aggregate:**

The maximum number of Options that may be granted pursuant to this Plan shall not exceed 10,15,000 (Ten Lakhs Fifteen Thousand) which shall be convertible into equal number of Equity Shares.

Further, the maximum number of options to be issued per employee shall not exceed as per the list of employees mentioned in point no.(c) herein above.

**j) Maximum quantum of benefits to be provided per employee under the Plan:**

No benefit other than by way of grant of Options is envisaged under the Plan.

**k) whether the Scheme is to be implemented and administered directly by the company or through a trust:**

The Plan shall be implemented and administered directly by Company.

**l) whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**

ESOP 2023 envisages issue of primary shares against exercise of vested Options.

**m) Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.:**

This is currently not contemplated under the present Plan.

**n) Maximum percentage of secondary acquisition:**

ESOP 2023 envisages issue of primary shares and there is no contemplation of secondary acquisition.

**o) Accounting and Disclosure Policies:**

The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.

**q) Declaration:**

As the company is adopting fair value method, there is no requirement to compute the difference between intrinsic value and face value. Therefore, there is no requirement for disclosure in director's report. Further, in case the Company opts for expensing of share based employee benefits using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

**r) Period of lock-in:**

The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct for prevention of Insider Trading, to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**s) Terms and conditions for buyback, if any, of specified securities covered granted under the Plan:**

Subject to the provisions of the prevailing applicable laws, the Compensation Committee shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

The consent of the shareholders is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of ESOP 2023.

The Board of Directors recommend implementation of ESOP 2023 for the employees of the Company. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item Nos. 11 and 12 of the accompanying Notice.

A draft copy of ESOP 2023 is available for inspection at the Registered office of the Company between 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). The same is also available on the website of the Company, [www.rosemercltd.com](http://www.rosemercltd.com) to facilitate online inspection till the conclusion of the ensuing Extra Ordinary General Meeting.

Except Mr. Vivek Parulkar (DIN: 10064277), Executive Director and Mr. Shaikh Nooruddin Mohammed (DIN: 09660481), Executive Director, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.



**Item :12**

As per Provision of section 12 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 relating to be procedure to be followed for shifting of registered office of Company outside the local limits of any city or town requires approval of the members by Special Resolution.

The Registered office of the Company is presently situated in Office No:12, Priyadarshani Roj Bazar Soc., Sector- 10, Khanda Colony, New Panvel (West) Mumbai-410206 Raigarh Maharashtra. Now the Board of Directors of the company at its meeting held on 8th March 2022 decided that the registered office of the Company is to be shifted to Office no:15/B/4, New Sion CHS, Swami Vallabhdas Road, Opp SIES college, Sion West, Mumbai 400022.Maharashtra. a place outside the local limits of the town where the company's registered office is presently situated but which is situated within the same State and within the same ROC with a view to improve operational efficiency, the Board of Directors Considered and subject to approval of members, approved the proposal of shifting registered office to Office no:15/B/4, New Sion CHS, Swami Vallabhdas Road, Opp. SIES college, Behind DMart, Sion West, Mumbai 400022, Maharashtra.

**By Order of the Board of Directors  
For Rose Merc Limited**

KIRTI  
CHUNILAL  
SAVLA

Digitally signed by  
KIRTI CHUNILAL SAVLA  
Date: 2023.03.10  
16:52:08 +05'30'

**Kirti Chunilal Savla  
Managing Director  
DIN:02003878**

**Place: Mumbai**

**Date: 10/03/2023**

**Regd. Office:**

**Office No:12, Priyadarshani Roj Bazar Soc.,**

**Sector- 10, Khanda Colony, New Panvel (West) Mumbai - 410206**

**CIN: L24110MH1985PLC035078**