

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 Web: www.rosemercltd.com Tele: 022-60602179

February 24, 2023

To,
The Corporate Relations Department,
BSE Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400001

BSE Scrip Code: 512115 : Scrip ID: ROSEMER

Subject: Outcome of Board Meeting to be held on Friday, February 24, 2023

Dear Sir/Madam,

With regard to the captioned matter and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that at the meeting of the Board of Directors of Rose Merc Limited held on Friday February 24, 2023 commenced at 06:00 P.M. and concluded at 07:45 P.M.. at the Registered office of the Company situated at Office No 12, Priyadarshani Roj Baza Soc, Sector – 10, Khanda Colony, New Panvel (West), Maharashtra - 410206, the Board of Directors of the Company ("Board") deliberated, discussed, approved the following matters and recommended the shareholders to approve the same as follows:

1. The proposal of increase in limit to make investments (whether by way of subscription, purchase or acquisition of securities) in other bodies corporate, in India and outside India, including, acquisition of minority, majority or entire share capital of such other bodies corporate to Rs. 100 crores subject to the shareholders consent, in excess of limits specified under Section 186 of the Companies Act, 2013;
2. The proposal of increase in borrowing power up to the limit of Rs. 100 crores subject to shareholders' consent, in excess of limits specified under Section 180(1)(C) of Companies Act, 2013;
3. Regularization of Mr. Purvesh Krishna Shelatkar (DIN: 09838204) as a Non-Executive Independent Director for period of 5(five) years from date of appointment in the ensuing General Meeting;
4. Regularization of Mrs. Vaishali Parkar Kumar (DIN: 09159108) as a Non-Executive Director for period of 5(five) years from date of appointment in the ensuing General Meeting;
5. Regularization of Mr. Sonu Surjit Vasan (DIN: 09133175) as a Non-Executive Director for period of 5(five) years from date of appointment in the ensuing General Meeting;

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6. The increase in authorized capital of the Company from Rs. 5,00,00,000 divided into 50,00,000 equity shares of Rs. 10/- each to Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10/- each subject approval of the shareholders 5(five) years from date of appointment in the ensuing General Meeting;
7. The amendment of Capital Clause in Memorandum of Association due to increase in Authorised Capital of Company subject to shareholder approval in the ensuing General Meeting;
8. The acquisition of upto 4,65,508 equity shares of face value Rs. 10/- per share equivalent to approximately 7.61% of paid-up equity shares capital of the Bhakti World Radio Broadcasting Private Limited ("BWRBPL") at a price of upto Rs. 75.19 per share (including premium of Rs. 65.19 per share) for consideration of Rs. 3,50,00,000 to be discharged by way of other than cash (by way of share swap ie. against the issuance of securities of the Company on Preferential Basis). The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure A**.
9. The offer, issuance and allotment of:
 - a. 7,00,000 Equity Shares of face value Rs. 10/- each at a price to be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), on a Preferential Basis to Non-promoters for consideration other than cash (by way of share swap) ie. against acquisition of 4,65,508 equity shares Bhakti World Radio Broadcasting Private Limited ("BWRBPL"), a company incorporated in India;
 - b. 7,45,000 Equity Warrants convertible into 7,45,000 equity shares of face value Rs. 10/- at a price determined in accordance with Chapter V of the SEBI ICDR Regulations on Preferential Basis to Non-promoters for cash read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure B**.
10. Proposal for RML Employees Stock Option Plan, 2023 for its eligible directors and employees and the setting up of Compensation Committee comprising of Shekhar Mennon (Chairman), Purvesh Shelatkar (Member) and Vaishali Parkar Kumar (Member) for the purpose of undertaking the necessary procedure for issuance of employee stock options of the Company;
11. The Notice of the General Meeting to be sent to shareholders and the date for holding General Meeting shall be decided by the Board of Directors in the ensuing meeting of the Board of Directors to be held on March 03, 2023;
12. Took on record the resignation of Mr. Mayur Rajendrabhai Parikh (DIN: 00005646) from the post of Independent Director of the Company.

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Please take the same on your record and acknowledge receipt of the same.

Thanking You,
Yours faithfully,

For Rose Merc Limited

Kirti Chunilal Savla
Managing Director
DIN: 02003878

Encl: As stated Above

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Annexure A

Sr. No.	Particulars	Acquisition Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Bhakti World Radio Broadcasting Private Limited ("BWRBPL")</p> <p>Authorised Capital: Rs. 200 Lakhs divided into 2,20,00,000 equity shares of Re. 1/- each</p> <p>Paid-up Capital: Rs. 61.18 Lakhs divided into 61,18,100 equity shares of Re. 1/- each</p> <p>Turnover as at March 31, 2022 (Audited): NIL</p> <p>BWRBPL Produces, broadcasts, and distributes programs for entertainment over satellite, internet. BWRBPL has an online radio channel streaming in 167 countries providing radio services to devotees across the world with monthly average listener base of 6.9mn worldwide. The company is also into mental health awareness, that preps and helps athletes mental readiness and mental strength.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms- length".	The acquisition of shares of BWRBPL by the Company does not fall under related party transactions with Company/ group companies.
3.	Industry to which the entity being acquired belongs.	Media and Entertainment
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Help reach a ready audience to cross sell our media events viewerships, attract 6.9 million to our international sports leagues and events. Help get quality access to mental health mindfulness programmes for our players to remain stress free.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals required for the acquisition.

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6.	Indicative time period for completion of the acquisition.	The Acquisition will be completed within a period of 15 (fifteen) days from the later of: (i) date of the approval of special resolution for preferential issue of equity shares; or (ii) receipt of last of the approval/ permission required for allotment under the preferential issue 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 the proposed allottees.
7.	Nature of consideration -whether cash consideration or share swap and details of the same.	Issue of shares for consideration other than cash (Share Swap) The Company will issue and allot 7,00,000 fully paid-up equity shares having face value of Rs. 10/- (Rupee Ten Only) each at a price of upto Rs. 50/- per share (including premium of Rs. 40/- per share) to be determined in accordance with chapter V of the SEBI ICDR Regulations for consideration other than cash (share swap), being discharge of total purchase consideration of Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) for the acquisition of up to 4,65,508 equity shares of face value Re. 1/- per share of Bhakti World Radio Broadcasting Private Limited ("BWRBPL") at a price of upto Rs. 75.19 per equity share from BWRBPL shareholders.
8.	Cost of acquisition or the price at which the shares are acquired.	Acquisition of up to 4,65,508 equity shares of BWRBPL for a total purchase consideration of Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) at a price of upto Rs. 75.19 per equity share by issuance and allotment of up to 7,00,000 fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of upto Rs. 50/- per equity share (including a premium of Rs. 40/- per share) determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) from the shareholders of BWRBPL.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	Approximately 7.61% of the shareholding in BWRBPL.

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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	BWRBPL was incorporated on 22/09/2015 and is in the business of online Streaming of TV Serials, Documentaries, Film and other Entertainment Programmes in where members can watch with the help of internet. Turnover for last three years (in Rs. Lakhs): <table border="1"><tr><td>March 31, 2022 (Audited)</td><td>Nil</td></tr><tr><td>March 31, 2021 (Audited)</td><td>90.1 Lakhs</td></tr><tr><td>March 31, 2020 (Audited)</td><td>312.4Lakhs</td></tr></table>	March 31, 2022 (Audited)	Nil	March 31, 2021 (Audited)	90.1 Lakhs	March 31, 2020 (Audited)	312.4Lakhs
March 31, 2022 (Audited)	Nil							
March 31, 2021 (Audited)	90.1 Lakhs							
March 31, 2020 (Audited)	312.4Lakhs							

Annexure B

Sr. No.	Particulars	Issue of Equity Shares of the Company for Consideration Other than Cash (Share Swap)	Issue of Equity Warrants (convertible into equity shares of the Company) for Cash
1.	Type of Securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares of face value Rs. 10/- per share.	Equity Warrants convertible into Equity Shares of face value Rs. 10/- per share.
2.	Type of Issuance (further public Preferential Allotment offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 7,00,000 Equity Shares of face value Rs. 10/- per share.	Upto 7,45,000 Equity Convertible Warrants of face value Rs. 10/- per share.
4.	Issue Price	Issue at price of upto Rs. 50/- (including premium of Rs. 40/-) each as determined under Chapter V of SEBI ICDR Regulations.	Issue at price of upto Rs. 50/- (including premium of Rs. 40/-) each as determined under Chapter V of SEBI ICDR Regulations.
5.	Names of the Investors	1. Bhakti World Radio Broadcasting Private Limited.	1. Aditi Natwar Daga 2. Anant Balkrishna More 3. Anita Jain 4. Chaitanya Vaidya

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			<ol style="list-style-type: none">5. Manisha Pandurang Jadhav6. Manohar Sonu Temkar7. Nanak Singh Ajmani (HUF)8. Nishank Jain9. Prasad Vishnu Shanbhag10. Rajen Hemchand Gada11. Rajesh Vig12. Saanvi Prayag Shelatkar13. Sonu Surjit Vasani14. Sunita Rajesh Chaudhary15. Uday Damodar Tardalkar
6.	Tenure/ Conversion	Not Applicable	18 Months from the date of allotment of Equity Warrants