

March 24, 2021

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3121/2037/2039  Stock Code: 543213	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G' Block, Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238  Stock Code: ROSSARI
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Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the Notice convening Extraordinary General Meeting ("EGM") of the Company scheduled on Saturday, April 17, 2021 at 11:00 A.M. through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") without the physical presence of Members at a common venue.

Further, please note that the Company has completed dispatch of the Notice of EGM through email on Wednesday, March 24, 2021 to all shareholders whose email IDs are registered with the Company / Depositories / RTA. The Notice of EGM is also available on the website of the Company at [www.rossari.com](http://www.rossari.com).

The same may please be taken on record and suitably disseminated to all concerned.

Thanking You,

Yours Sincerely,  
**For Rossari Biotech Limited**




Parul Gupta  
**Company Secretary & Compliance Officer**  
Membership No.: A38895

Encl.: as above

**ROSSARI BIOTECH LIMITED**  
(An ISO 9001:2015 & 14001:2015 Certified Company)

Regd. Office : 201 A & B, Ackruti Corporate Park, Next to GE Gardens, LBS Marg, Kanjurmarg (W). Mumbai - 400078. India. T +91-22-6123 3800 F +91-22-2579 6982  
Factory : Plot No. 10 & 11, Survey No. 90/1/10 & 90/1/111/1, Kumbharwadi, Village Naroli, Dadra & Nagar Haveli (U.T.), Silvassa - 396 235. India. T 0260 - 669 3000  
E [info@rossarimail.com](mailto:info@rossarimail.com) W [www.rossari.com](http://www.rossari.com) CIN: L24100MH2009PLC194818

## ROSSARI BIOTECH LIMITED

CIN: L24100MH2009PLC194818

Registered Office: 201 A - B, 2nd Floor, Akruti Corporate Park, L.B.S Marg,  
Kanjurmarg (W), Next to GE Gardens, Mumbai - 400078.

Website: www.rossari.com; Email: info@rossarimail.com; Tel.: +91 22 6123 3800

# NOTICE

Notice is hereby given that the Extraordinary General Meeting (EGM) of the Members of Rossari Biotech Limited will be held on Saturday, April 17, 2021 at 11:00 A.M. (IST) through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”), to transact the following Business:

### SPECIAL BUSINESS:

#### 1. Approval for issue of Equity Shares by way of Preferential Allotment

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the “**SEBI Listing Regulations**”), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of ₹ 2 each (“**Equity Shares**”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“**SEBI**”) and/or any other competent governmental authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals,

consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution (“**Committee**”), the consent and approval of the Members of the Company (“**Members**”) be and is hereby accorded to the Board to create, issue, offer and allot upto 30,12,046 Equity Shares at a price of ₹ 996/- per Equity Share (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations), aggregating to ₹ 299,99,97,816 (Rupees Two Hundred and Ninety Nine Crores Ninety Nine Lakhs Ninety Seven Thousand Eight Hundred and Sixteen), for cash consideration on a preferential basis (“**Preferential Issue**”), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, to the following persons (collectively referred to as “**Investors**”):

- (a) Upto 4,51,807 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 1 Equity Shares**”) of the Company, fully paid-up, for cash, at an issue price of INR 996/- (including premium of INR 994) per Equity Share, determined in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations as on the Relevant Date (*as defined below*), to Mr. Ramesh Siyani (the “**Investor 1**”), as a non-promoter”;
- (b) Upto 4,51,807 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 2 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (*as defined below*), to Mr. Arpit Khandelwal (the “**Investor 2**”), as a non-promoter”;

- (c) Upto 3,91,566 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 3 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date ((as defined below)), to Malabar Select Fund (the “**Investor 3**”), as a non-promoter;
- (d) Upto 2,71,084 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 4 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of 994/) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date ((as defined below)), to Malabar India Fund Limited (the “**Investor 4**”), as a non-promoter;
- (e) Upto 90,361 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 5 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date ((as defined below)), to Malabar Value Fund (the “**Investor 5**”), as a non-promoter;
- (f) Upto 3,51,405 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 6 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date ((as defined below)), to India Acorn Fund Ltd. (the “**Investor 6**”), as a non-promoter;
- (g) Upto 10,04,016 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 7 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date ((as defined below)), to the following schemes of SBI Mutual Fund (the “**Investor 7**”), as a non-promoter;

Name of the Scheme of SBI Mutual Fund	Number of Investor 7 Equity Shares to be allotted to each Scheme of SBI Mutual Fund
SBI Flexicap Fund	5,02,008
SBI Small Cap Fund	5,02,008

**RESOLVED FURTHER THAT** the Board or any Committee of the Board be and is hereby authorised to make an offer to each of the Investors through a private placement offer letter in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment of the said Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares would be made only upon receipt of the in-principle approval from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, receipt of the consideration as aforesaid, receipt of permission from any regulatory or statutory authority and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** in terms of Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is Thursday, March 18, 2021, being the date 30 days prior to the Extraordinary General Meeting scheduled to be held on Saturday, April 17, 2021 to consider this Preferential Issue (“Relevant Date”).

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue and allotment of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- Each of the Investors shall be required to bring in 100% of the consideration for the Equity Shares to be issued and allotted by the Company to each of them pursuant to the Preferential Issue, on or before the date of allotment thereof.
- The said consideration for issue and allotment of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be received from the designated bank accounts of Investor 1, Investor 2, Investor 3, Investor 4, Investor 5, Investor 6 and Investor 7, respectively.
- The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be allotted in dematerialised form only.
- The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity

- Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be locked-in for a period of 1 (one) year from the date of the trading approval, as prescribed under Regulation 167(2) of the SEBI ICDR Regulations.
- e. The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of resolution by the Shareholders of the Company approving the Preferential Issue. Where the allotment of the Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares is pending on account of pendency of any approval by any regulatory/statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
  - f. The Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be fully paid up at the time of allotment and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
  - g. The entire pre-preferential shareholding of each of the Investors (if any), other than the pre-preferential shareholding in the Company held by Investor 7 through its various schemes, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of trading approval for the Equity Shares allotted pursuant to the Preferential Issue, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the monies received by the Company from each of the Investors as consideration for the allotment of Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares shall be kept by the Company in a separate bank account to be opened for the purpose.

**RESOLVED FURTHER THAT** subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of above mentioned Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval for the issuance and allotment of the Investor 1 Equity Shares, Investor 2 Equity Shares, Investor 3 Equity Shares, Investor 4 Equity Shares, Investor 5 Equity Shares, Investor 6 Equity Shares and Investor 7 Equity Shares filing of requisite documents/ making declarations with the Ministry of Corporate Affairs, Reserve Bank of India, SEBI and any other statutory authority including filing of forms FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, utilization of issue proceeds, signing of all deeds and documents, as may be required, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be necessary or appropriate in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and statutory / regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid Resolutions.”

## 2. Approval of Employee Stock Option Plan – 2019 for the employees of the Company

To consider, and if thought fit, to pass 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 framed there under, Foreign Exchange Management Act, 1999, Regulation 6(1) and 12(1) and the other relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued thereunder (collectively referred to as **“SEBI SBEB Regulations”**) (including any statutory modification(s), re-enactment(s), clarification(s) and substitution(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as **“SEBI Listing Regulations”**), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines that may be issued by Securities and Exchange Board of India and/or other appropriate authorities, from time to time, and in ratification of the earlier resolution passed by the Members at their Extraordinary General Meeting held on December 02, 2019, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of Board (hereinafter referred as **“the NRC”**) which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred under this resolution to create, issue, offer, grant and allot from time to time, in one or more tranches not more than 15,00,000 (Fifteen Lakh) employee stock options under Employee Stock Option Plan – 2019 (hereinafter referred to as the **“ESOP 2019”**) to the eligible employees of the Company (including the present and future employees) whether whole-time director or not, whether in India or abroad, (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) and such other employees and persons as may be permitted under the applicable laws (hereinafter referred to as **“Employees”**) exercisable into not exceeding 15,00,000 (Fifteen Lakh) equity shares of face value of ₹ 2 /- (Rupees Two only) each fully paid up (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organisation of the capital

structure of the Company, as may be applicable, from time to time), in aggregate, on such terms and in such manner including the price as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of equity shares allotted under ESOP 2019 on BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange where the securities of the Company listed, as per SEBI Listing Regulations, SEBI SBEB Regulations and other applicable laws and regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the equity shares to be issued on exercise of stock options may be allotted to the Employees through any appropriate mechanism, which may include provisions for providing loan/financial assistance by the Company, its holding (if any, in future), and/or subsidiary company(ies), if any, to the the Employees from time to time, on such terms as the Board may think fit, to enable the the Employees to subscribe to or purchase the equity shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed under Regulation 15 of the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable in connection with implementation of ESOP 2019.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to ESOP 2019 shall rank pari passu with the then existing equity shares of the Company, in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of ESOP 2019, from time to time, as it may in its sole and absolute discretion decide, which shall not be detrimental to the interests of the Employees, subject to the conformity with the SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOP 2019 without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and appoint any agencies, counsellor, Merchant Banker and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to the NRC and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

**3. Approval of Employee Stock Option Plan – 2019 for the employees of holding (if any, in future) and subsidiary company(ies) of the Company.**

To consider, and if thought fit, to pass 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 framed there under, Foreign Exchange Management Act, 1999, Regulations 6(1), 6(3)(c) and 12(1) and the other relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by Securities and Exchange Board of India (collectively referred to as “**SEBI SBEB Regulations**”) (including any statutory modification(s), re-enactment(s), clarification(s) and substitution(s) thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as “**SEBI Listing Regulations**”), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines that may be issued by Securities and Exchange Board of India and/ or other appropriate authorities, from time to time, and in ratification of the earlier resolution passed by the Members at their Extraordinary General Meeting held on December 02, 2019, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include the Nomination and Remuneration Committee (hereinafter referred as “**the NRC**”) or any other Committee of Board which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution) to create and grant from time to time, in one or more tranches such number of employee stock options under Employee Stock Option Plan – 2019 (hereinafter referred to as the “**ESOP 2019**”) within the limit prescribed therein to the eligible employees (including the present and future employees) of the of the Holding / Subsidiary Companies (whether in existence or to

be incorporated in future in India or outside India hereinafter referred to as “**Holding/Subsidiary Companies**”) of the Company whether working in India or outside India, whether whole-time director or not thereof, whether in India or abroad (other than Promoters, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) and such other employees and persons as may be permitted under the applicable laws (hereinafter referred to as “**Employees of Holding/Subsidiary Company(ies)**”) exercisable into corresponding number of equity shares of face value of ₹ 2/- (Rupees Two only) each fully paid up (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time), on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of equity shares allotted to Employees of Holding / Subsidiary Company(ies) under ESOP 2019 on BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange where the securities of the Company are listed, as per SEBI Listing Regulations, SEBI SBEB Regulations and other applicable laws and regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the equity shares to be issued on exercise of stock options may be allotted to the Employees of Holding / Subsidiary Company(ies) through any appropriate mechanism, which may include provisions for providing loan/financial assistance by the Company, its holding (if any, in future), and/or subsidiary company(ies), if any, to the Employees from time to time, on such terms as the Board may think fit, to enable the Employees of Holding / Subsidiary Company(ies) to subscribe to or purchase the equity shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed under Regulation 15 of the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable in connection with implementation of ESOP 2019.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted to Employees of Holding / Subsidiary Company(ies) pursuant to ESOP 2019 shall rank pari passu with the then existing equity shares of the Company, in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which

are hereby approved by the Members, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of ESOP 2019, from time to time, as it may in its sole and absolute discretion decide, which shall not be detrimental to the interests of the Employees of Holding/ Subsidiary Company(ies), subject to the conformity with the SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOP 2019 without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and appoint any agencies, counsellor, Merchant Banker and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to the NRC and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

**4. Approval for giving loan or guarantee or providing security in connection with loan availed by any of the Company’s subsidiary(ies) or any other person specified under Section 185 of the Companies Act, 2013.**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise required, any Committee which

the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of ₹100 Crore (Rupees One Hundred Crore Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to approve, decide, vary, or modify, negotiate and finalise the terms and conditions of the aforesaid Loans / Guarantees / Securities, as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

By order of the Board of Directors,  
**For Rossari Biotech Limited**

Parul Gupta  
**Company Secretary**  
Membership No.: A38895

Place: Mumbai  
Date: March 23, 2021

Registered Office:  
201 A & B, Akruiti Corporate Park,  
Next to G. E. Gardens,  
LBS Marg, Kanjurmarg West,  
Mumbai - 400 078, India.  
CIN: L24100MH2009PLC194818

# Notes

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and any amendment/ modification thereof issued by MCA (hereinafter referred as “MCA Circulars”) permitted the holding of the EGM through VC/ OAVM, without the physical presence of the members at a common venue.
2. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”) read with the abovementioned MCA Circulars and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.
4. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In compliance with MCA Circulars, the EGM Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice convening the EGM is also available on the website of the Company at [www.rossari.com](http://www.rossari.com), the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and the website of Link Intime (India) Private Limited (LIPL) at [www.linkintime.co.in](http://www.linkintime.co.in).
6. Institutional / Corporate Members (i.e. other than individuals/ HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution /Authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [sapscrutinizers@gmail.com](mailto:sapscrutinizers@gmail.com) with a copy marked to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in). Such Corporate Members are requested to refer ‘General Guidelines for Members provided in this notice, for more information.
7. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant (s). Members holding shares in physical form are requested to submit their PAN details to the Company’s share transfer agent, LIPL.
8. The Members seeking any information with regard to the matter to be placed at the EGM, can write to the Company atleast 7 (Seven) days in advance i.e. on or before Saturday, April 10, 2021 through email at [investors@rossarimail.com](mailto:investors@rossarimail.com). The same will be replied suitably.
9. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
10. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.
12. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of Link Intime (India) Private Limited (LIPL) for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the EGM. Resolution(s) passed by Members through e-Voting is/ are deemed to have been passed as if it/ they have been passed at the EGM.
13. Members who wish to inspect statutory registers required to be made available/kept open for inspection during the EGM and relevant documents referred in this Notice provided to the Members on written request to the Company Secretary at the Registered Office of the Company.



14. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the EGM and Members participating at the EGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the EGM.
15. Members who have already cast their vote by remote e-Voting prior to the EGM will be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-Voting.
16. The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on Saturday, April 10, 2021, may cast their vote by remote e-Voting. The remote e-Voting period commences on Wednesday, April 14, 2021 at 09:00 A.M. (IST) and ends on Friday, April 16, 2021 05:00 P.M. (IST). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

## INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:

### A. Voting through electronic means

#### Remote e-Voting Instructions for Members are as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime India Private Limited ("LI IPL") e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

- a) **User ID:** Enter your User ID details as given below:

Manner of holding shares	Your User ID
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
For Members who holds shares in physical form	Event No. + Folio Number registered with the Company

- b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- c) **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

- d) **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company
  - Shareholders/ members holding shares in CDSL demat account shall provide either 'c' or 'd', above
  - Shareholders/ members holding shares in NSDL demat account shall provide 'd', above
  - Shareholders/ members holding shares in physical form but have not recorded 'c' and 'd', shall provide their Folio number in 'd' above
  - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click "confirm" (Your password is now generated).

**NOTE:** If Shareholders/ Members are holding shares in demat form and have registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any Company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**9. If you have forgotten the password:**

- a) Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
  - b) Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
10. In case shareholders/ members are having valid email address, Password will be sent to his / her registered e- mail address.
  11. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  12. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
  13. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  14. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.
  15. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
  16. Shareholders/ members holding multiple folios/ demat account shall choose the voting process separately for each of the folios/demat account.
  17. In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or send an email to or [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000 or Members may write to the Company at [investors@rossarimail.com](mailto:investors@rossarimail.com).

**B. Process and manner for attending the Extraordinary General Meeting through InstaMeet:**

1. Instructions for Members for Joining the Meeting are as under:  
  
Open the internet browser and launch the URL: [https:// instameet.linkintime.co.in](https://instameet.linkintime.co.in)  
  
Select the "Company" and 'Event Date' and register with your following details:

**a) Demat Account No. or Folio No:**

Manner of holding shares	Your User ID
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
For Members who holds shares in physical form	Folio Number registered with the Company

- b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - c) **Mobile No.:** Enter your mobile number.
  - d) **Email ID:** Enter your email id, as recorded with your DP/ Company.  
  
Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).  
  
Please refer the instructions for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website.
2. Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:
    - a) The Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investors@rossarimail.com](mailto:investors@rossarimail.com) from Saturday, April 10, 2021 (9:00 a.m. IST) to Monday April 12, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
    - b) Members will get confirmation on first cum first basis.
    - c) Members will receive "speaking serial number" once they mark attendance for the meeting.
    - d) Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

- e) Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
3. Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet:
- a) Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e- voting can cast the vote as under:
- On the Members VC page, click on the link for e-Voting “Cast your vote”
  - Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
  - After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
  - Cast your vote by selecting appropriate option i.e. “Favour/ Against” as desired. Enter the number of shares (which represents no. of votes) as on the cutoff date under ‘Favour/ Against’.
  - After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
  - Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently
- Note: Shareholders/ Members, who will be present in the EGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the meeting.
- b) Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- c) Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- d) Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- e) In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or call on the Toll Free No.: 022- 49186175.
4. Guidelines to attend the EGM proceedings of LIPL, InstaMeet:
- a) For a smooth experience of viewing the EGM proceedings of LIPL InstaMeet, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:
- Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/> or
  - If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:
- b) Enter your First Name, Last Name and Email ID and click on Join Now.
- If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
  - If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.
- c) Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now
- d) The Members can join the EGM in the VC/ OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice in points given below. The facility of participation at the EGM through VC/ OAVM will be made available for 1,000 Shareholders on ‘first come first serve’ basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of ‘first come first serve’ basis.

### C. General Guidelines for Members

1. The Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
2. The Company has appointed Mr. Prakash Shenoy, Company Secretary (Membership No. A14026) failing him Mr. Anil C Shah, Company Secretary (Membership No. F3088), Partners of SAP & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
3. The Scrutinizer shall submit his consolidated report to the Chairman within 48 hours from the conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be communicated to the BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, where the shares of the Company are listed and shall be placed on the Company's website [www.rossari.com](http://www.rossari.com) and on the website of LIPL <https://instavote.linkintime.co.in> immediately after the result is declared by the Chairman or any other person authorised by the Chairman.
4. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. The voting rights of shareholder shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, April 10, 2021.
6. In case a person has become a Member of the Company after sending of EGM Notice but on or before the cut-off date for E-voting i.e., on Saturday, April 10, 2021, he/ she may obtain the User ID through writing an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000.

7. In case the email address is not registered with the Company / Depository Participant / RTA, please follow the process of registering the same as mentioned below:

Physical Holding	Send a request to Registrar and Transfer Agents of the Company, Link Intime (India) Private Limited at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> giving details of Folio number, Name of the 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) for registering email address. Please send your bank detail with original cancelled cheque to our RTA (i.e. Link Intime (India) Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400083 along with letter mentioning folio no. if not registered already.)
Demat Holding	Please contact your Depository Participant (DP) to register/ update your email address and bank account details.

8. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.

9. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module shall be disabled by LIPL for voting 15 minutes after the conclusion of the Meeting.

**STATEMENT ANNEXED TO THE NOTICE SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS**

**In respect of Item No. 1**

The Company is on a growth path and an additional investment in the Company will further help in evolution and expansion of its business. An equity infusion will also strengthen the Company's balance sheet and reduce finance cost of the Company. In order to achieve the said objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the enhanced working capital requirements. The Board of Directors of the Company (hereinafter referred to as "the Board"), has explored various options and the Board at their meeting held on March 23, 2021, has proposed to raise funds by way of issue of up to 30,12,046 equity shares of the Company having face value of ₹ 2 each ("Equity Shares") on a preferential basis at a price of ₹ 996/- per Equity Share including premium of ₹ 994/- per Equity Share ("Issue Price") ("Preferential Issue"). The floor price for the Preferential Issue (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations) is ₹ 996/- per Equity Share. The said Preferential Issue of Equity Shares is being made to the following persons (collectively referred to as the "Investors"):

Sr. No.	Name of the Investor	Total Number of Equity Shares to be issued
1.	Mr. Ramesh Siyani	4,51,807
2.	Mr. Arpit Khandelwal	4,51,807
3.	Malabar Select Fund	3,91,566
4.	Malabar India Fund Limited	2,71,084
5.	Malabar Value Fund	90,361
6.	India Acorn Fund Ltd.	3,51,405
7.	SBI Mutual Fund through its Scheme - SBI Flexicap Fund	5,02,008
8.	SBI Mutual Fund through its Scheme - SBI Small Cap Fund	5,02,008
	<b>Total</b>	<b>30,12,046</b>

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act"), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "SEBI ICDR Regulations") and the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "Listing Regulations"), approval of members of the Company ("Members") by way of a special resolution ("Special Resolution") is required for the Preferential Issue.

The details in relation to the Preferential Issue as required under Chapter V of the SEBI ICDR Regulations, the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below:

**a) Objects of the Preferential Issue and aggregate amount proposed to be raised**

The Company proposes to raise an amount aggregating to 299,99,97,816 (Rupees Two Hundred and Ninety Nine Crores Ninety Nine Lakhs Ninety Seven Thousand Eight Hundred and Sixteen) through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for augmenting long term business requirements of the Company and other general corporate purposes.

**b) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board at its meeting held on March 23, 2021 had, subject to the approval of the Members and such other approvals as may be required, approved the Preferential Issue, i.e., the issuance of up to 30,12,046 Equity Shares at a price of ₹ 996/- per Equity Share including premium of ₹ 994/- per Equity Share, aggregating to 299,99,97,816 (Rupees Two Hundred and Ninety Nine Crores Ninety Nine Lakhs Ninety Seven Thousand Eight Hundred and Sixteen) for cash consideration, on a preferential basis.

**c) Kinds of securities offered and the price at which security is being offered**

(a) Upto 4,51,807 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the "Investor 1 Equity Shares") of the Company, fully paid-up, for cash, at an issue price of INR 996/- (including premium of INR 994) per Equity Share, determined in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations as on the Relevant Date (as defined below), to Mr. Ramesh Siyani (the "Investor 1"), as a non-promoter);

(b) Upto 4,51,807 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the "Investor 2 Equity Shares") of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to Mr. Arpit Khandelwal (the "Investor 2"), as a non-promoter;

- (c) Upto 3,91,566 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 3 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to Malabar Select Fund (the “**Investor 3**”), as a non-promoter;
- (d) Upto 2,71,084 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 4 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to Malabar India Fund Limited (the “**Investor 4**”), as a non-promoter;
- (e) Upto 90,361 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 5 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to Malabar Value Fund (the “**Investor 5**”), as a non-promoter;
- (f) Upto 3,51,405 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 6 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to India Acorn Fund Ltd. (the “**Investor 6**”), as a non-promoter;
- (g) Upto 10,04,016 Equity Shares of face value of Rupees 2/- (Rupees Two Only) each (the “**Investor 7 Equity Shares**”) of the Company, fully paid-up for cash, at an issue price of INR 996/- (including premium of INR 994/-) per Equity Share, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date (as defined below), to the following schemes of SBI Mutual Fund (the “**Investor 7**”), as a non-promoter;

Name of the Scheme of SBI Mutual Fund	Number of Investor 7 Equity Shares to be allotted to each Scheme of SBI Mutual Fund
SBI Flexicap Fund	5,02,008
SBI Small Cap Fund	5,02,008

**d) Relevant Date**

In terms of Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is March 18, 2021, being the date 30 days prior to the date of the extra ordinary general meeting to consider the Preferential Issue (“**Relevant Date**”).

**e) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of the objects**

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of the Equity Shares to be allotted pursuant to the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**f) Shareholding pattern of the Company before and after the Preferential Issue**

Sr. No.	Category	Pre- issue (as on 19.03.2021)		Post-issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A.	Promoters and Promoter Group Holding				
1.	<b>Indian</b>				
	Individual	34509300	66.45	34509300	62.81
	Bodies Corporate	3016200	5.81	3016200	5.49
	Others	220000	0.42	220000	0.40
	Sub-Total	<b>37745500</b>	<b>72.69</b>	<b>37745500</b>	<b>68.70</b>
2.	<b>Foreign</b>				
	Sub-Total (A)	<b>37745500</b>	<b>72.69</b>	<b>37745500</b>	<b>68.70</b>

Sr. No.	Category	Pre- issue (as on 19.03.2021)		Post-issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
B.	Non- Promoters' Holding				
1.	<b>Institutional investors</b>				
	Mutual Fund	5425307	10.45	6429323	11.70
	Venture Capital Funds	0	0.00	0	0.00
	Alternate Investment Funds	785843	1.51	876204	1.59
	Foreign Venture Capital Investors	0	0.00	0	0.00
	Foreign Portfolio Investor	3577612	6.89	4591667	8.36
	Financial Institutions / Banks	0	0.00	0	0.00
	Insurance Companies	495300	0.95	495300	0.90
	<b>Sub-Total (B)(1)</b>	<b>10284062</b>	<b>19.80</b>	<b>12392494</b>	<b>22.56</b>
2.	<b>Non-Institutional investors</b>				
	Individual	1826587	3.52	2278394	4.15
	NBFCs registered with RBI	0	0.00	0	0.00
	Trusts	35	0.00	35	0.00
	Hindu Undivided Family	62826	0.12	62826	0.11
	Foreign Companies	652920	1.26	652920	1.19
	Non-Resident Indians (Non- Repatriable)	11416	0.02	11416	0.02
	Non-Resident Indians (Repatriable)	32892	0.06	484699	0.88
	Clearing Member	159386	0.31	159386	0.29
	Bodies Corporate	1153766	2.22	1153766	2.10
	<b>Sub-Total(B) (2)</b>	<b>3899828</b>	<b>7.51</b>	<b>4803442</b>	<b>8.74</b>
	<b>Sub-Total (B)=</b>				
	<b>(B)(1) + (B)(2)</b>	<b>14183890</b>	<b>27.31</b>	<b>17195936</b>	<b>31.30</b>
	<b>Non Promoter - Non Public</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Grand Total</b>	<b>51929390</b>	<b>100.00</b>	<b>54941436</b>	<b>100.00</b>

**g) Time frame within which the Preferential Issue shall be completed**

As required under Chapter V of the SEBI ICDR Regulations, the Equity Shares to be allotted to each of the Investors pursuant to the Preferential Issue shall be allotted by the Company within a period of 15 days from the date of passing of the Special Resolution at the extraordinary general meeting, provided that where the allotment of the proposed Equity Shares to any of the Investors is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**h) Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the Preferential Issue**

<b>Names of the proposed allottees</b>	<b>Details of Ultimate Beneficial Owners</b>
Mr. Ramesh Siyani	Mr. Ramesh Siyani is an individual investor, residing at Opp. Hasanvadi, Avantika Park, Bhakti Nagar Circle, Rajkot – 360002.
Mr. Arpit Khandelwal	Mr. Arpit Khandelwal is an individual investor, residing at 1402, 393 Emirates Hill-1, SH Zayed Road, Premise No 393049353, Premise Type Residential Flat, PO Box 390377, Dubai, UAE.
Malabar Select Fund	Malabar Select Fund (“MSF”) is a Category I Foreign Portfolio Investor, incorporated under the laws of Mauritius and the registered office of MSF is located at 4th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius. The registration number of MSF under the SEBI FPI Regulations is INMUF104716. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in MSF. The senior managing official of MSF is Mr. Steven Leischner.
Malabar India Fund Limited	Malabar India Fund Limited (“MIF”) is a Category I Foreign Portfolio Investor, incorporated under the laws of Mauritius and the registered office is located at 4th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius. The registration number of MIF under the SEBI FPI Regulations is INMUF000214. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in MIF. The senior managing official of MIF is Mr. Steven Leischner.

<b>Names of the proposed allottees</b>	<b>Details of Ultimate Beneficial Owners</b>
Malabar Value Fund	Malabar Value Fund (“MV”) is a scheme launched under the Malabar Investment Trust which is a Category III Alternative Investment Fund, incorporated under the laws of India and the registered office of MV is located at C/o Vistra ITCL (India) Limited, ILFS Financial Center, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051. The registration number of Malabar Investment Trust under the SEBI AIF Regulations is IN/AIF/16-17/0255. There is no natural person, whether acting alone or together, who owns 15% or more of the shares or capital or profits in MV. The settlor of Malabar Investment Trust is Mr. Akshay Mansukhani.
India Acorn Fund Ltd.	India Acorn Fund Ltd (“IAF”), is a Category I – Foreign Portfolio Investor, incorporated under Section 24 of the Companies Act in Republic of Mauritius and the registered office of IAF is located at 4th Floor, 19 Bank Street, Cybercity, Ebene 72201, Mauritius. IAF is a collective investment scheme and is investing the investors’ funds. The registration number of IAF under the SEBI FPI Regulations is INMUF164217. Mr. Juan Fadrique Arias–Davila Serrat–Valera, who owns 100% of the management shares of IAF is the ultimate beneficial owner of IAF.
SBI Mutual Fund (through its Various Schemes, SBI Flexicap Fund and SBI Small Cap Fund)	Not applicable



**i) Particulars of Investor(s) and percentage of pre and post Preferential Issue capital that may be held by them**

Name of the proposed allottees	Allottee is QIB/ Non-QIB*	Permanent Account Number	Pre-Preferential Issue shareholding		Maximum no. of Equity Shares to be issued under Preferential Issue	Post-Preferential Issue Shareholding	
			No. of Equity Shares held	% of Total equity share capital (As on 19 March, 2021)		No. of Equity Shares	% of Total equity share capital
Mr. Ramesh Sivani	Non-QIB	AGNPS8002R	-	-	4,51,807	4,51,807	0.82%
Mr. Arpit Khandelwal	Non-QIB	ANXP6134F	-	-	4,51,807	4,51,807	0.82%
Malabar Select Fund	QIB	AAKCM2307B	-	-	3,91,566	3,91,566	0.71%
Malabar India Fund Limited	QIB	AAF6M6589C	6,40,860	1.23%	2,71,084	9,11,944	1.66%
Malabar Value Fund	QIB	AAETM6172H	53,942	0.10%	90,361	1,44,303	0.26%
India Acorn Fund Ltd.	QIB	AAECI5389R	3,52,930	0.68%	3,51,405	7,04,335	1.28%
SBI Mutual Fund (Through its various Scheme)	QIB	AABTS6407Q	28,62,360	5.51%	10,04,016	38,66,376	7.04%
• SBI Flexicap Fund			11,46,000	2.21%	5,02,008	16,48,008	3.00%
• SBI Small Cap Fund			15,14,790	2.92%	5,02,008	20,16,798	3.67%

\* QIB (Qualified Institutional Buyer) as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

There shall be no change in control of the Company pursuant to the aforesaid Preferential Issue and there shall be no change in the management or control of the Company pursuant to the Preferential Issue.

**j) Basis on which the price has been arrived at and justification for the price (including premium, if any)**

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE, being the Stock Exchange in which highest trading volumes in respect of the Equity Shares of the Company has been recorded during the preceding 12 (twelve) months prior to the Relevant Date.

The floor price of the Equity Shares proposed to be allotted pursuant to the Preferential Issue which has been determined in accordance with Regulation 164 of the SEBI ICDR Regulations is ₹ 995.54/- per Equity Share. The price at which the Equity Shares are proposed to be allotted to each of the Investors pursuant to the Preferential Issue is ₹ 996/- per Equity Share (including premium of ₹ 994/- per Equity Share) which is not less than the floor price determined in the manner set out above.

**k) Principle terms of assets charged as securities**

Not Applicable

**l) Valuation for consideration other than cash**

Not applicable

**m) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

Not applicable

**n) Lock-in Period**

The Equity Shares to be issued and allotted to each of the Investors on a preferential basis under the Preferential Issue shall be locked in for a period of 1(one) year from the date of the trading approval for such Equity Shares, in accordance with Regulation 167(2) of the SEBI ICDR Regulations.

The entire pre-preferential shareholding of each the Investors (if any), other than the pre-preferential shareholding in the Company held by Investor 7 through its various schemes, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of trading approval for the Equity Shares allotted pursuant to the Preferential Issue, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

**o) Auditors' Certificate**

The copy of the certificate from M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm's Registration No. 117366W/W-100018), being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be placed before the Extraordinary General Meeting.

**p) Other disclosures**

- Neither the Company, nor any of its directors or promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its promoters or directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations. As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the

provisions of Regulation 164(2) and Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

- Other than SBI Mutual Fund, which has sold Equity Shares of the Company in the last 6 (six) months preceding the Relevant Date i.e., 18 March 2021, the Investors have represented that they have not sold or transferred any Equity Shares of the Company during the 6 (six) months preceding the Relevant Date i.e., 18 March 2021.
- The Company is in compliance with the conditions of continuous listing of its Equity Shares as specified in the uniform listing agreement entered into with the Stock Exchange (the “Uniform Listing Agreement”) where its Equity Shares are listed.
- In terms of the SEBI Listing Regulations and the Uniform Listing Agreement entered into by the Company with the Stock Exchanges and in terms of Regulation 160(b) of the SEBI ICDR Regulations, approval of the Members is being sought by way of a Special Resolution for issue of the aforementioned Equity Shares to each of the Investors.
- During the period from April 01, 2020 until the date of notice of this Extraordinary General Meeting, the Company has not made any preferential issue of its Equity Shares.
- Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.

In accordance with the provisions of Sections 23 (1) (b), 42 and 62 (1) (c) of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares is being sought by way of a Special Resolution as set out in the said item of the notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the authorised share capital of the Company.

The Board, accordingly, recommends passing of the resolutions as set out at item no. 1 of this notice, for your approval as a Special Resolution.

None of the directors, key managerial personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution, except to the extent of their respective shareholding and directorships, if any, in the Company.

### **In respect of Item Nos. 2 & 3**

The Company believes in rewarding its employees for their association, dedication and contribution to the goals of the

Company. The Company intends to use Employees Stock Option Plan – 2019 to attract and retain key talents by way of rewarding their performance and to motivate them to contribute to the overall corporate growth and profitability and for the Employees to get a share in the value they create for the Company in the years to come.

In furtherance of this objective, the members of the Company vide special resolution dated December 02, 2019, had granted their approval for the Employee Stock Option Plan – 2019 (“ESOP 2019”) for the Employees of the Company, its holding and/or subsidiary company(ies), prior to the initial public offer (“IPO”) and listing of equity shares of the Company, framed pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification(s), or re- enactment(s), clarification(s) and substitution(s) thereof, for the time being in force) (referred to as “SEBI SBEB Regulations”).

ESOP 2019 being approved prior to the IPO, as per Regulation 12 of the SEBI SBEB Regulations, any fresh grant of options thereunder shall require (i) alignment of the Scheme with the provisions of SEBI SBEB Regulations, and (ii) members’ ratification of such Scheme subsequent to IPO.

ESOP 2019 is consistent with and conforms to the SEBI SBEB Regulations. The grants under the ESOP 2019 shall be subject to the employees meeting the eligibility criteria and on such other terms as may be determined by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of Board (hereinafter referred as “the NRC”) which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise powers in terms of ESOP 2019, in accordance with the provisions of SEBI SBEB Regulations and other laws as applicable.

The following would, inter alia, be the broad terms and conditions of ESOP 2019:

#### a. Brief Description of the Scheme:

In order to retain the existing employees and also to attract and retain the best talent, the Company proposes to grant stock options to the present and future Employees of the Company, its holding and its subsidiaries, under ESOP 2019 in terms of this resolution and in accordance with SEBI SBEB Regulations. After vesting of options, the eligible Employees earn a right (but not an obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The ESOP 2019 shall be implemented and administered directly by the Company by way of new issue of equity shares.

b. Total number of options to be granted:

The total number of employee stock options to be granted under ESOP 2019 shall not exceed 15,00,000 (Fifteen Lakh) options in one or more tranches, from time to time, exercisable into not more than 15,00,000 (Fifteen Lakh) fully paid-up equity shares of face value of ₹ 2 (Rupees Two) each of the Company.

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division and others, the Board shall be entitled to determine the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price and the following shall, inter alia, be taken into consideration: (a) the number and price of options shall be adjusted in a manner such that total value of the options in the hands of the option grantee remains the same after such corporate action; and (b) the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the option grantees.

c. Identification of classes of employees entitled to participate in ESOP 2019:

Employee means:

- a) A permanent employee of the Company who has been working in India or outside India; or
- b) A director of the Company, whether or not a whole-time director or not but excluding an independent director; or
- c) An employee as defined in the clause (a) or (b) of the holding company or one or more subsidiary company (ies), in India or outside India, or of a holding company of the Company but does not include:
  1. An employee who is a promoter or a person belonging to the promoter group; or
  2. A director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Subject to above, the eligible employee will be granted options depending on the performance/ potential feedback of the management to the Board in accordance with the performance criteria decided by the Board and the management of the Company. The final quantum of options to be granted will be based on the performance / potential of the concerned eligible employee. All grants shall be finally determined by the Board and all such decisions shall be binding on the option grantees.

d. Requirements of vesting and maximum period of vesting:

The options granted shall vest so long as the Employee

continues to be in the employment of the Company and Holding company/subsidiary company(ies), if any. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest. The options would vest not earlier than one year and up to 10 years from the date of grant of options as may be decided by the Board at the time of each grant. The exact proportion in which and the exact period over which the options would vest would be determined by the NRC/ Compensation Committee.

e. Pricing formula and Exercise Price:

The Exercise Price shall be as decided by the Board subject to a minimum of the face value per share per option. The Exercise Price, as determined by the NRC/ Compensation Committee will be appropriately specified in the relevant Letter of Grant given to the Grantee at the time of the Grant of Options.

f. Exercise period and process of exercise:

Options granted can be exercised in part or full within a period of 2 (Two) years from the date of Vesting of the respective Options or such other period as may be determined by the Board from time to time. The Options cancelled or lapsed or surrendered without being exercised will be available for further Grant under ESOP 2019.

The vested option shall be exercised when the Company receives the written notice of exercise of options in the manner and as per the prescribed format which is complete in all respects from the concerned option grantee (or his/ her legal heir/ nominee in case of death of option grantee) entitled to exercise the options along with full payment of the exercise price for the equity shares underlying such vested options subject to payment/ recovery of applicable tax, if any. The vested options shall lapse if not exercised within the specified exercise period.

g. Appraisal process for determining eligibility of the employees:

Whilst granting the options to the employees under ESOP 2019, the Board would, inter alia, consider performance, merit, grade, conduct, future potential contribution and length of service of the Employee and such other factors as specified in point 'c' above.

Notwithstanding anything contained in this resolution or the explanatory statement thereto, the Board would have the sole and absolute discretion to determine the employees eligible to be granted options under ESOP 2019 and the quantum of options to be granted to any eligible employee.

- h. Maximum number of options to be issued per employee and in aggregate:

The maximum number of options that may be granted per employee and in aggregate shall vary depending upon the designation and the appraisal/ assessment process. The Board reserves the right to decide the number of options to be granted and the maximum number of options that can be granted to each employee within this ceiling. However, the grant of options to identified Employees, during any one year, should be equal to or less than one percent of the then issued capital of the Company at the time of grant of options except subject to the separate approval of the Members of the Company in a general meeting.

- i. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefit for the employees under the ESOP 2019 is the difference between the exercise price of the options and the market price of the Equity Shares of the Company.

- j. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The ESOP 2019 shall be administered directly by the Company.

- k. Whether the Scheme involves new issue of shares by the Company or secondary acquisition or both:

The ESOP 2019 involves only new issue of equity shares by the Company. Presently no secondary acquisition is envisaged.

- l. Amount of loan to be provided to the trust for implementation of the Scheme:

Not applicable

- m. Maximum percentage of the secondary acquisition that can be made by the trust for the purpose of the Scheme:

Not applicable as on date

- n. Accounting policies:

The Company shall measure options granted at the fair value at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects

the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

- o. The method for valuation of options:

The fair value of the employee share options has been measured using the Black-Scholes Option Pricing Model. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

Expected volatility has been based on an evaluation of annual volatility of peer group prevailing in the year of grant.

- p. Listing:

The shares allotted pursuant to the exercise of the stock options, shall be listed on BSE Limited and National Stock Exchange of India Limited.

Consent of the Members is sought under SEBI SBEB Regulations by way of a special resolution. The resolution and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/to be issued by statutory authorities in that behalf and the Board shall have the sole and absolute authority to modify the terms herein which do not conform with the provisions of the said guidelines/ regulations.

Copy of the ESOP Scheme will be made available for inspection during the meeting or provided to the Members on written request to the Company Secretary at the Registered Office of the Company.

The Board, accordingly, recommends passing of the resolutions as set out at Item Nos. 2 and 3 of this notice, for your approval as a special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution(s), except to the extent of their respective shareholding, if any, in the Company / Holding / Subsidiary and number of options which may be granted to them, if any, pursuant to ESOP 2019.

#### **In respect of Item No. 4**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is deemed to be interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

In view of that the Company's Subsidiary(ies) / Associates / Joint Venture explore various options to raise funds through

loan / issuance of debentures / bonds etc. which may be backed by corporate guarantee of the Company or the Company may have to render support for the business requirements of its Subsidiary(ies)/Associate/Joint Venture.

Hence, as an abundant caution, the Board seek approval of the Members pursuant to the provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, or provide financial assistance or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by the Entities for the capital expenditure of the projects and/or working capital requirements or other business expenses,

as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Board, accordingly, recommends passing of the resolutions as set out at Item No. 4 of this notice, for your approval as a special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution, except to the extent of their respective shareholding and Directorships, if any, in the Company.

By Order of the Board of Directors  
**For Rossari Biotech Limited**

Parul Gupta  
**Company Secretary**  
Membership No.: A38895

Place: Mumbai  
Date: March 23, 2021