



**ROSSARI BIOTECH LIMITED**

CIN: L24100MH2009PLC194818

Registered Office: 201 A - B, 2<sup>nd</sup> Floor, Akruti Corporate Park, L.B.S Marg,

Next to GE Gardens, Kanjurmarg (W), Mumbai - 400078.

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

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**POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

**NOTICE** is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**the Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), and other applicable laws and regulations, if any, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 08<sup>th</sup> December, 2021, 3/2022 dated 05<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 (hereinafter referred to as “**MCA Circulars**”) and read with the Securities and Exchange Board of India (“**SEBI**”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05<sup>th</sup> January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (hereinafter referred as “**SEBI Circulars**”), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and any other applicable law, rules and regulations, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), to transact the below mentioned proposed special businesses by the Members of the Rossari Biotech Limited (“**the Company**”) (as on the Cut-off Date) by passing resolutions through postal ballot (“**Postal Ballot**”) by way of remote e-voting only (“**e-voting / Remote e-voting**”).

Pursuant to Sections 102, 108 and 110 of the Act, the resolution proposed to be passed by way of Postal Ballot through e-voting and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof forms a part of this Postal Ballot notice (“**the Notice**”) for consideration of the Member.

In compliance with Regulation 44 of the Listing Regulations, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the corresponding rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms a part of the ‘Notes’ to this Notice.

Members are requested to carefully read the instructions in this Notice and cast their vote electronically from **09.00 A.M. (IST) on Tuesday, 07<sup>th</sup> November, 2023** onwards till **05.00 P.M. (IST) on Wednesday, 06<sup>th</sup> December, 2023**, failing which it will be strictly considered that no reply has been received from the Member.

The Board of Directors of the Company has appointed M/s. Sanjay Dholakia & Associates, Company Secretaries (FCS: 2655; CP: 1798), as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner.

The Scrutiniser will submit his report to the Chairman of the Company or any other person authorized by the Chairman and the result of the voting by Postal Ballot will be announced within 2 (two) working days from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Notice.

The proposed resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. **Wednesday, 06<sup>th</sup> December, 2023**.

#### **Special Business:**

#### **1. To approve appointment of Ms. Esha Padmanabhan Achan (DIN: 10350369), as a Non-Executive, Independent Director 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 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended from time to time, and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Ms. Esha Padmanabhan Achan (DIN: 10350369), who was appointed as an Additional Director in the capacity of a Non-Executive, Independent Director of the Company w.e.f. 21st October, 2023, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such upto the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years commencing from 21<sup>st</sup> October, 2023 upto 20<sup>th</sup> October, 2026 (both days inclusive).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**2. To approve overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013**

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

**“RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Extraordinary General Meeting of the Company held on 22<sup>nd</sup> February, 2019 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, approval 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 by this Resolution), for borrowing, from time to time, by way of loans, credit facilities, debt instruments or in any other forms, any such sum or sums of money (either Indian or foreign currency) from banks, financial institutions, bodies corporate, companies, firms or any one or more persons on such terms and conditions and with or without security as the Board may think fit, for the purpose of business of the Company, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), which may exceed the aggregate of the paid up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board shall not at any time exceed the aggregate of the paid up capital, free reserves and securities premium of the Company or ₹ 5,000 million (Rupees five thousand million only), whichever is higher.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, 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 delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

**3. To grant approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company**

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

**“RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Extraordinary General Meeting of the Company held on 22<sup>nd</sup> February, 2019 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, approval 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 by this Resolution), to sell, lease or dispose of in any manner including but not limited to mortgage, hypothecate, create floating charge, or in any manner create charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”), on such terms and conditions at such time(s) and in such form and manner, and with such ranking in terms of priority, as the Board in its absolute discretion thinks fit, to or in favour of any banks, financial institutions, bodies corporate, companies, security trustees, firms or any one or more persons, whether securities holders of the Company or not, to secure the borrowing facility together with interest, cost, charges and expenses thereon provided that the aggregate indebtedness, so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, 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 delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

#### 4. To approve material Related Party Transaction(s) with Unitop Chemicals Private Limited

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

“**RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 31<sup>st</sup> May, 2023 and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company’s Policy on Related Party Transactions, and as per the recommendation of the Audit Committee and the Board of Directors of the Company, approval 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 by this Resolution), to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Unitop Chemicals Private Limited (“UCPL”), a Subsidiary Company of Rossari Biotech Limited (“**the Company**”) and accordingly, a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and UCPL, for an aggregate value of upto ₹ 2,980 million (Rupees Two Thousand Nine Hundred and Eighty Million only) to be entered during Financial Year 2023-24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, 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 delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

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

Date: 21<sup>st</sup> October, 2023  
Place: Mumbai

**Registered Office:**

201 A-B, 2<sup>nd</sup> Floor, Akruiti Corporate Park,  
L.B.S Marg, Next to GE Gardens,  
Kanjurmarg (W), Mumbai – 400 078, India.  
**CIN:** L24100MH2009PLC194818  
**Tel.:** +91 22 6123 3800  
**E-mail :** [investors@rossari.com](mailto:investors@rossari.com)  
**Website :** [www.rossari.com](http://www.rossari.com)

## NOTES:

1. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this Notice.
2. In line with the Circulars, Notice of the Postal Ballot of the Company, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at [www.rossari.com](http://www.rossari.com) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of Link Intime India Private Limited (“LIPL”) at <https://instavote.linkintime.co.in>
3. 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 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 [sanjayrd65@gmail.com](mailto:sanjayrd65@gmail.com) with a copy marked to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) and [investors@rossari.com](mailto:investors@rossari.com) Such Corporate Members are requested to refer ‘General Guidelines for Members provided in this notice, for more information.
4. 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.
5. 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.
6. 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 and MCA Circulars, 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 LIPL for facilitating e-voting to enable the Members to cast their votes electronically.
7. The voting period begins on Tuesday, 07<sup>th</sup> November, 2023 at 09:00 AM (IST) and ends on Wednesday, 06<sup>th</sup> December 2023 at 05:00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. 03<sup>rd</sup> November, 2023 (**Cut-Off Date**) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
8. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date. Any recipient of the Notice, who was not a Member of the Company as on the Cut-Off Date should treat this Notice for information purpose only.

9. The results declared along with the Scrutiniser’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 share transfer agent, LIPL <https://instavote.linkintime.co.in> immediately.
10. Relevant document(s) referred to in the accompanying Notice and the Explanatory Statement, all the material documents referred to in the Explanatory Statements, shall be available for inspection through electronic mode from Monday, 06<sup>th</sup> November, 2023 to Wednesday, 06<sup>th</sup> December, 2023 basis the request being sent on [investors@rossari.com](mailto:investors@rossari.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

**THE INSTRUCTIONS FOR REMOTE E-VOTING (ELECTRONIC VOTING) ARE AS FOLLOWS:**

**A. VOTING THROUGH ELECTRONIC MEANS**

**Remote e-voting Instructions for Members are as under:**

Pursuant to SEBI circular dated 09<sup>th</sup> December, 2020 on e-voting facility, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 09<sup>th</sup> June, 2021.

**Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-voting facility.**

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL viz... <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under “Login” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ul>

Type of Shareholders	Login Method
	<ul style="list-style-type: none"> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provider</li> </ul>



Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login <b>through their depository participants</b>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>• Upon Logging in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "Instavote" website for casting your vote during the remote e-Voting period.</li> </ul>
Individual Shareholders holding securities in <b>Physical form/ Non-Individual shareholders holding securities in demat mode</b>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>.</li> <li>2. Click on “Sign Up” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: - <ul style="list-style-type: none"> <li>A. <b>User ID:</b> Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li>B. <b>PAN:</b> 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.</li> <li>C. <b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).</li> <li>D. <b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <p><b>Note:</b></p> <ol style="list-style-type: none"> <li>1. Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> <li>2. Shareholders holding shares in <b>NSDL form</b>, shall provide ‘D’ above</li> </ol> <ul style="list-style-type: none"> <li>➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>➤ Click “<b>confirm</b>” (Your password is now generated).</li> </ul> </li> </ol>

Type of Shareholders	Login Method
	<p>3. Click on ‘<b>Login</b>’ under ‘<b>SHARE HOLDER</b>’ tab.</p> <p>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</p> <p><b>Cast your vote electronically:</b></p> <p>1. After successful login, you will be able to see the notification for e-voting. Select ‘<b>View</b>’ icon.</p> <p>2. E-voting page will appear.</p> <p>3. Refer the Resolution description and cast your vote by selecting your desired option ‘<b>Favour / Against</b>’ (If you wish to view the entire Resolution details, click on the ‘<b>View Resolution</b>’ file link).</p> <p>4. After selecting the desired option i.e. Favour / Against, click on ‘<b>Submit</b>’.</p> <p>5. 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.</p>
<p><b>Guidelines for Institutional Shareholders:</b></p>	<p>Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> 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.</p>

## HELPDESK

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### 1. Helpdesk for Individual Shareholders holding securities in Demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

**2. Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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. 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.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**3. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013**

### **In respect of Item No. 1**

Based on the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“**the Act**”) read with the Articles of Association of the Company, the Board of Directors of the Company at their meeting held on 21<sup>st</sup> October, 2023, had approved the appointment of Ms. Esha Padmanabhan Achan (DIN: 10350369) as Additional Director, in the capacity of Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for a term of 3 (three) years i.e. from 21st October, 2023 to 20th October, 2026 (both days inclusive), subject to approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Member.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). In terms of Regulation 25(8) of Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

### **Brief Profile:**

Ms. Esha Padmanabhan Achan has completed her Master’s in Business Administration (MBA) in Finance from Wellinkar Business Institute - Mumbai in 1989.

She is a finance professional with a proven track record with 33 years of rich experience at senior management as a Group President & Global Head leading Global Business, Finance and Treasury operations of MNC and publicly listed companies like Glenmark Pharmaceuticals & BAJAJ, encompassing Strategic Planning, Financial Modeling & Budgeting, Acquisitions, Fund Raising, Investor Relations and Treasury & Risk Management.

The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Ms. Esha Padmanabhan Achan for the office of a Director of the Company.

In the opinion of the Board, Ms. Esha fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. She is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge

and experience of Ms. Esha as well as her educational background, appointment of Ms. Esha as an Independent Director is in the interest of the Company.

Brief detail of Ms. Esha is separately provided in the “Annexure” to this Notice, in terms of the provisions of (i) Regulation 36(3) of Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of the letter of appointment of Ms. Esha Padmanabhan Achan containing the terms and conditions of appointment, is available for inspection. Please refer to Note 10 given in the Notice on inspection of documents.

The Board, recommends passing of this Special Resolution as set out at Item No. 1 of this notice, for your approval.

Except, Ms. Esha Padmanabhan Achan, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 1 of the Notice.

### **In respect of Item No. 2&3**

Pursuant to the provisions of Section 180(1)(c) of the Act read with the Companies (Meeting of Board and its Powers) Rules, 2014 (as amended from time to time) (“**the Rules**”), the Board of Directors of the Company have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company’s bankers in the ordinary course of business provided a consent by way of Special Resolution by the Members of the Company has been obtained.

Further, pursuant to the provisions of Section 180(1)(a) of the Act and the Rules, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, provided a consent by way of Special Resolution by the Members of the Company has been obtained.

The Ministry of Corporate Affairs via the Companies (Amendment) Act, effective from 09<sup>th</sup> February 2018, has revised the ceiling of Section 180 of the Companies Act, 2013 (“**the Act**”) by including securities premium for calculation of limit under Section 180 of the Act. As a result of the aforesaid amendment, maximum limit of borrowing by the Company without the approval of the Members of the Company, as per the last audited financial statements of the Company as on 31<sup>st</sup> March, 2023, is ₹ 8,551.92 million.

The Members of the Company at the Extraordinary General Meeting held on 22<sup>nd</sup> February, 2019, (“**EGM**”) had delegated the authority to the Board of Directors of the Company (“**the Board**”) to borrow the funds and sale/ lease/ disposal of the assets of the Company, from time to time, upto ₹ 5,000 million (Rupees five thousand million only).

In line with the increase in business activities, and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Company may require to borrow additional funds together with the monies already borrowed by the Company and in order to secure such borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. Further, the terms of such security may include a right to take over control of the said assets and properties of the Company, in case of events of default and such transaction may be consider as sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Act.

Therefore, the Board at their meeting held on 21<sup>st</sup> October, 2023, recommended a proposal for approval of the Members of the Company for revision in limits under Section 180(1)(c) & 180(1)(a) upto the aggregate of the paid-up capital, free reserves and securities premium of the Company or ₹ 5,000 million (Rupees five thousand million only), whichever is higher.

The Board, recommends passing of this Special Resolution as set out at Item No. 2 & 3 of this Notice, for your approval.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 2 &3 of the Notice.

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

Regulation 23 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), as amended vide the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1<sup>st</sup> April, 2022, states that all Related Party Transaction (“RPT”) with an aggregate value exceeding ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, being a material related party transaction, shall require approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the respective companies and on arm's length basis.

Based on the recommendation of the Audit Committee and the Board of Directors of the Company (“the Board”) at their respective meeting held on 4th February, 2023, Members had approved the related party transactions between Rossari Biotech Limited (“Rossari / the Company”) with Unitop Chemicals Private Limited (“UCPL”), for the Financial Year 2023-24 upto ₹ 2,090 million (Rupees Two Thousand and Ninety Million only) at the Annual General Meeting held on 31st May, 2023 (“the AGM”).

By the end of half year of Financial Year 2023-24, the Company has utilized substantial amount of the limit approved by the Members of the Company at the AGM, therefore, in view of the business plan and growth potential during the remaining period of the financial year, the Audit Committee and Board at their respective meeting held on 21<sup>st</sup> October, 2023, approved and recommended for the approval of the Members, revision/ amendment in the transactions between the Company and UCPL for the Financial Year 2023-24. The transactions by the Company with UCPL, for Financial Year 2023-24 are estimated to be ₹ 2,980 million (Rupees Two Thousand and Nine Hundred and Eighty Million only). Accordingly, approval of the Members of the Company is required for amendment in the material related party transaction by way of passing of an Ordinary Resolution.

### **Background, details and benefits of the transaction:**

UCPL is a subsidiary of the Company, which is mainly engaged in the business of manufacturing of surfactants, emulsifiers and specialty chemicals, with a production capacity of 86,000 MTPA per annum. UCPL is one of the prominent market leaders in non-ionic and specialty blended surfactants, along with the other surfactants, ethoxylates and propoxylates are a major category of surfactants and make up the key components of many textiles, homecare and personal care formulations of the Company. They are also used in the manufacture of performance enhancing polymer. UCPL has a product range that falls within the Company's four pillars of chemistry (surfactants, acrylics, silicones and enzymes), which gives Company synergies between both the Companies for manufacturing and marketing that can be high value accretive in the long run.

In line with the Company's strategy to establish integration among the Rossari Group, the Company anticipates continues transactions of purchase and sale of goods and services with its subsidiaries. The Company purchases various materials and products from UCPL, including ethoxylates and propoxylates and other surfactants, the Company also sells goods to UCPL. Further, the Company avails various services from UCPL for business purpose in area, where UCPL has requisite expertise and infrastructure. Also, UCPL avails various services from the Company in the area of consultancy, IT assets and other services for business purpose. With this view and to achieve the vision of the group in the long run, the Company has entered into/is proposing to enter into related party transactions with UCPL including following operational transactions during the Financial Years 2023-24:

- Purchase and Sale of Goods, Services including consultancy, business auxiliary, marketing and job working;
- Infrastructure and Resources Sharing including human resources, offices and reimbursement of expenses paid/ received, etc.;
- Purchase and sale of fixed assets, forming part of business strategy.\*  
*\*not construing an undertaking as per the provisions of the Act and/or Listing Regulations.*

The aggregate value of the above transactions for Financial Year 2023-24 is upto ₹ 2,980 million (Rupees Two Thousand and Nine Hundred and Eighty Million only). These transactions will not only help the Company to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of various raw materials and other goods for uninterrupted operations and increasing the productivity and business. The companies also benefit from the lower transportation costs due to the proximity of factories in Dahej.

Further, the transactions will continue to boost the revenue and business of other, while catering to their business requirements.

The Management has provided the Audit Committee with the relevant details, as required under the law, for the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with UCPL. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Based on the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 4 of the Notice to the Members for approval.

Details of the proposed transactions with Unitop Chemicals Private Limited, being a related party of the Company, are as follows:

**Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, Details of Summary of information provided by the management to the Audit Committee**

- (a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)

Unitop Chemicals Private Limited (UCPL) is a subsidiary and a related party of the Company. The Company is Holding Company of UCPL and holds 80% of its equity shares as on date of this Notice.

- (b) Name of the director or key managerial personnel who is related, if any and nature of relationship

Mr. Edward Menezes and Mr. Sunil Chari are common Directors in both the Companies.

- (c) Tenure of the proposed transaction

Recurring Nature and approval are sought for the Financial Year 2023-24.

- (d) Nature, material terms, monetary value and particulars of contracts or arrangement

The transaction involves sale and purchase of goods (including ethoxylates and propoxylates and other surfactants etc.), services (including consultancy, business auxiliary, marketing and job working), purchase and sale of fixed assets, sharing of infrastructure and resources and other transactions for business purpose from/to UCPL during Financial Year 2023-24, aggregating up to ₹ 2,980 million (Rupees Two Thousand and Nine Hundred and Eighty Million only).

- (e) Any advance paid or received for the contract or arrangement, if any

Not Applicable

- (f) Value of Transaction

₹ 2,980 million (Rupees Two Thousand and Nine Hundred and Eighty Million only)

- (g) Percentage of annual consolidated turnover considering Financial Year 2022-23 as the immediately preceding financial year

18 %

- (h) Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

Not applicable

- (i) Justification for the transaction

Please refer to “Background, details and benefits of the transaction” which forms part of the Explanatory Statement to the resolution no. 4



- (j) A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder

Not Applicable

- (k) Any other information that may be relevant

All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 and forms a part of this Notice.

The proposed related party transactions are in the ordinary course of business and are undertaken by the Company at arm's length and as per the applicable transfer pricing. The price paid for a product/service would be based on actual costs along with arm's length margin applied thereon in compliance with transfer pricing principles.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 4.

The Board, recommends passing of this Ordinary Resolution as set out at Item No. 4 of this notice, for your approval.

Except, Mr. Edward Menezes and Mr. Sunil Chari and their relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 4 of the Notice.

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

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

Date: 21<sup>st</sup> October, 2023

Place: Mumbai

**Registered Office:**

201 A-B, 2<sup>nd</sup> Floor, Akruiti Corporate Park,  
L.B.S Marg, Next to GE Gardens,  
Kanjurmarg (W), Mumbai – 400 078, India.

**CIN:** L24100MH2009PLC194818

**Tel.:** +91 22 6123 3800

**E-mail :** [investors@rossari.com](mailto:investors@rossari.com)

**Website :** [www.rossari.com](http://www.rossari.com)

**Particulars of the Directors seeking Appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting (SS-2):**

<b>Particulars</b>	<b>Details</b>
Name of the Director	Ms. Esha Padmanabhan Achan
DIN	10350369
Designation	Independent Director
Date of Birth	25 <sup>th</sup> April, 1968
Age	55 Years
Nationality	Indian
Date of first appointment on the Board	21 <sup>st</sup> October, 2023
Date of re- appointment by the Members	Not Applicable
Qualifications	Ms. Esha Padmanabhan Achan has completed her Master's in Business Administration (MBA) in Finance from Wellinkar Business Institute - Mumbai in 1989.
Expertise in functional area	She is a finance professional with a proven track record with 33 years of rich experience at senior management as a Group President & Global Head leading Global Business, Finance and Treasury.
Number of shares/ Convertible Instrument, either in individual capacity or on a beneficial basis, held in the Company, as on the date of appointment	Nil
Directorships held in other Companies	Nil
Listed entities from which director has resigned in past 3 years	Nil
Committee Membership/Chairmanship held in other Companies	Nil
Number of Board Meetings attended during the Financial Year 2023-24	Not Applicable
Relationship with other Directors, Manager and Key Managerial Personnel	There is no inter-se relationship between Ms. Esha Padmanabhan Achan and other Directors /Manager/ Key Managerial Personnel of the Company.
Remuneration Last drawn	Not Applicable
Terms and conditions of appointment	Appointed as a Non-Executive, Independent Director, of the Company for 3 (three) years, not liable to retire by rotation.

### SUMMARIZED INFORMATION AT GLANCE

Particulars	Details
Venue / Mode	Postal Ballot via e-voting
Cut-off date for e-Voting	Friday, 3 <sup>rd</sup> November, 2023
E-voting start time and date	Tuesday, 7 <sup>th</sup> November, 2023 at 09:00 AM
E-voting end time and date	Wednesday, 6 <sup>th</sup> December, 2023 at 05:00 PM
E-voting website links (please use as applicable)	<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> .
E-voting Event Number (EVEN)	230648
Weblink for temporary registration to receive AGM Notice and credentials for E-voting / AGM	<a href="https://linkintime.co.in/emailreg/email_register.html">https://linkintime.co.in/emailreg/email_register.html</a>
Contact Details of RTA	Rajiv Ranjan Assistant Vice President Link Intime India Private Limited C-101, 247 Park, L B S Marg, Vikroli (W), Mumbai 400 083. Email ID: <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> Tel. Number: 022 4918 6000
Contact Details of the Company	Parul Gupta Company Secretary & Compliance Officer Rossari Biotech Limited 201 A-B, 2 <sup>nd</sup> Floor, Akruiti Corporate Park, L.B.S Marg, Next to GE Gardens, Kanjurmarg (W), Mumbai – 400 078, India. Email ID: <a href="mailto:investors@rossari.com">investors@rossari.com</a> Website: <a href="http://www.rossari.com">www.rossari.com</a> Tel. Number: 022 6123 3800

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