



TRANSCRIPT OF EXTRAORDINARY GENERAL MEETING OF ROSSARI BIOTECH LIMITED HELD ON MONDAY, NOVEMBER 11, 2024 AT 10:00 AM THROUGH VIDEO CONFERENCE

Panel Members present in the AGM through Video Conference:

| Sr. | Name | Designation |
|-----|---------------------------------------|--|
| 1. | Mr. Edward Menezes | Executive Chairman |
| 2. | Mr. Sunil Chari | Managing Director |
| 3. | Mr. Aseem Dhru | Independent Director |
| 4. | Ms. Aparna Sharma | Independent Director |
| 5. | Maj. Gen. Sharabh Pachory VSM (Retd.) | Independent Director |
| 6. | Ms. Esha Achan | Independent Director |
| 7. | Mr. Gurudas Aras | Additional Director (Independent) |
| 8. | Mr. Swapneel Patel | Authorized representatives of M/s. Shah Patel & Associates, Company Secretaries, Scrutinizer |
| 9. | Mr. Sanjay Dholakia | Authorized representatives of M/s. Sanjay Dholakia & Associates, Company Secretaries |
| 10. | Mr. Nilesh Kothari | Authorized representative of Walker Chandiook & Co LLP |
| 11. | Mr. Ketan Sablok | Group - Chief Financial Officer |
| 12. | Ms. Parul Gupta | Head - Company Secretary & |

Moderator

Good morning, dear panel members. A very warm welcome to all the panel members and the shareholders for the Extraordinary General Meeting of Rossari Biotech Limited. We have the requisite quorum in place. Currently, we have total 31 members present for the meeting.

I now hand over the proceeding to the Company Secretary, Ms. Parul Gupta. Parul ma'am, you may start with the meeting.

Parul Gupta, Company Secretary

Thank you, Ashish. Good morning, all. I would like to welcome you all to the Extraordinary General Meeting of Rossari Biotech Limited, which is being held through video conference. Before we start the proceeding of this EGM, I would like to take you through certain points regarding the participation in this meeting.

The facility to join this meeting through video conference or other audio-visual means has been made available for members on first come first serve basis. The members who have joined the meeting are kept on mute by default. And then once the Q&A session starts, the moderator will announce the name of the respective shareholder who have registered as a speaker. Then after speaker shareholder will unmute themselves and turn on their video if they would like to ask a question.

Speaker have requested to turn on their audios and videos for the same reason, if he's not able to join through video, they can continue on an audio mode. The muted speaker will again get this chance to speak if there is a connectivity issue. We request the members to keep their question brief and specific to the agenda of this EGM. Members that the company is on the right limit the number of members speaking based on the availability of this meeting. The notice of EGM has already been circulated to all the members through their emails who have registered their email with the company, registered or transfer agent, or the depositories.

Registered documents and record as required by the law and mentioned in this notice are available electronically for inspection during this meeting. In the EGM, if member faces any technical issues, he or she should contact the technical service provider. It is provided into the EGM notice.

With this now, I request Mr. Edward Menezes, our Chairman to start the proceeding. Thank you, and over to you.

Edward Menezes, Executive Chairman

Thank you, Parul. Good morning, dear valued members. At the outset, I welcome all the shareholders who are present through video conferencing at this EGM. The company has made arrangements for the shareholders to join the meeting through video conference in compliance with the circular of the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

As the requisite quorum is present at this EGM, I call the meeting to order. I now introduce all the Directors, including myself, who are present at the meeting through video conference. I, Edward Menezes, Chairman of your company, I am attending the meeting through video conference. Also, present with me are Mr. Sunil Chari, Managing Director. Further, attending this meeting are Mr. Aseem Dhru, Chairperson of the Audit Committee; Ms. Aparna Sharma, Chairperson, Stakeholders Relationship Committee; Major General Sharabh Pachory, VSM (Retired), Chairperson of the Nomination and Remuneration Committee; Ms. Esha Achan and Mr. Gurudas Aras, Independent Directors of the company.

Apart from the Directors, Mr. Ketan Sablok, Chief Financial Officer, Mr. Parul Gupta, Head Company Secretary and Legal are present at this meeting through video conference. Authorised representatives of M/s. Walker Chandiook & Co LLP, Statutory Auditors, and Mr. Swapneel Patel, Scrutiniser for the EGM are also present through video conference.

Company has received four letters from corporate members appointing the representative under Section 113 of the Companies Act 2013 aggregating to 43,03,493 equity shares of ₹2 each, representing 7.76% of the total paid up equity share capital of your company. Since there is no physical attendance of the shareholders, the requirement of appointing proxy is not applicable.

The statutory registers and certificates as required to be kept under the Companies Act 2013 are available for inspection electronically through the meeting. Further, the company has made necessary arrangements for remote e-voting in accordance with the applicable provisions of the Companies Act 2013 to enable the shareholders to vote on the items to be considered at the EGM.

The remote e-voting commence from Friday, 8th November, 2024, 09:00 a.m. and concluded on Sunday, 10th November, 2024, 05:00 p.m. as mentioned in the notice of the EGM. The facility of e-voting is also provided at the meeting for those members who have yet not voted. Members may visit the linking for e-voting page InstaMeet and cast their vote, while viewing the proceedings of the meeting.

We will now take up the resolutions as set forth in the notice. The EGM is being conducted through video conference, and the resolutions being considered are: One, we approve appointment of Mr. Gurudas Aras, DIN: 02187903 as a non-executive Independent Director of the company. Two, to appoint to approve re-appointment of Mr. Aseem Dhru, DIN: 01761455 as a non-executive Independent Director of the company.

As mentioned in the notice, the resolutions are put to vote through remote e-voting and e-voting during the EGM. Mr. Swapneel Patel, Practicing Company Secretary has been appointed as Scrutiniser to scrutinise the e-voting at the meeting and remote e-voting process in a fair and transparent manner. He's also present at the meeting through video conference. If any member desires to ask any questions pertaining to any item on the notice, he or she may do so now. Moderator will facilitate question-and-answer session.

Now I would request the moderator to open the forum for members to seek clarifications and ask questions. Over to you.

Question-and-Answer Session

Moderator

Thank you, Chairman sir. I request the members to keep their question brief and specific and confine their comments to the business items set out in the notice. Please remember your speaking serial number, which will be appearing in the voting registration message once you mark your attendance for the meeting. Members are requested to start the conversation with panellists by switching on video mode and audio of your device. The question will be answered by the panellists after all the speaker have made their opportunity to ask the question.

Now I invite our first speaker for the meeting, Mr. Santhosh Kumar Saraf. Mr. Santhosh you are in the panel. Please start your video, and you may ask your question.

Santhosh Kumar Saraf:

Honourable, present Directors, Members of the Board and officers, I am Santhosh Kumar Saraf from Kolkata, I wish you all Ram, Ram. I hope you all will be in good health sir. I also express my gratitude to all the employees, brothers and sisters who work very hard in our company to take it forward. Sir, today's resolution, there are two appointments for the director. Sir, I fully support it, I would like to know only one thing about it. Couldn't these appointments be done through postal ballot? Is it necessary to call an EGM for this or has any new rule been changed? Then we see that many companies also make appointments through postal ballot, by voting for appointments, please tell us about it sir. And I won't say much. And I support both the Director's appointment and I look forward that these directors who will be in our company. They will get good advice and the company will progress well in the future. I also wish all the best to the Secretary Mr. Parul who has provided me with the link. Sir, I would also thank the Link Intime who had called me in the morning and gave me the speaker number. It is really nice that you provide the speaker number in advance so that we remain alert. Nothing much, again I would wish you all in advance Happy New Year, 2025 and I am praying to God that this coming New Year that the lucky stars will shine and bring good destiny and happiness to all the employees' families. And I would also wish the moderator and his team my best wishes. Sir, I have one request for you that in the AGM, I was a speaker and I got the news that your Secretary team has given some shareholder some compliments during the Diwali. So, sir, I am staying in Kolkata so I request him that please remember me also, as I am also a family member always, I attend your meeting. So, I feel, it will be kind enough to please remember me also. Jai Hind, Jai Bharat, Namaskar, Ram, Ram.

Sunil Chari

Thank you.

Moderator

Thank you, Mr. Santosh. Now I invite our second speaker for the meeting, Mr. Rajendra Sheth. Mr. Sheth, you are in the panel. Please start your video, and you may ask your question.

Rajendra Sheth

Chairman sir, management team and shareholders. I am Rajendra Sheth speaking from Maharashtra. Management and Chairman whatever steps you're taking, it's all very good and it helps the company in its growth. The two Directors that you have appointed will definitely bring growth to the company moving forward. And management will get support, and I wish my heart feeling and all the best for the resolution. And the Secretary team has done very good work and timing is also perfect in the morning. So that the shareholders can attend the meeting and then go to do their work. So I thank the Secretary team for the good work for sending me the notice on time. But nothing much, since it's morning time, I would end my speech by singing a sanskrit shlok please. Ya Devi Sarva Bhuteshu Shakti Rupen Samstitha, Namastasyai



Namastasyai Namastasyai Namoh Namah. Chairman sir, through your leadership the company will progress further this is my pray to God. Thank you for giving me to speak. Thank you, sir. Thank you. Thank you.

Sunil Chari

Thank you, Rajendra Sheth. Thank you. Thank you.

Moderator

Thank you, Mr. Sheth. Our third speaker, Mr. Tushar is currently not present in the panel. So, I now invite our last speaker, Madam Mascarenhas. Madam, you are in the panel. Please start your video, and then you may ask your question, please.

Celestine Elizabeth Mascarenhas

Thank you so much. Respected Chairman, Mr. Edward Menezes, other members of the board, my dear fellow shareholders, I am Mrs. CE Mascarenhas speaking from Mumbai.

First of all, I thank the Company's Secretary, Parul, and her team for sending me an e-notice well in time and also registering me as a speaker at my request. And also, a big thank you to the Link Intime team. Thank you very much.

Now as, this is an EGM with two special resolutions, I have my full support for it. But with this, I would like to know more about the company. But this is a good occasion EGM that we could participate. And as there are no other meetings, we can little know little further. I wanted to know whether any geopolitical issues has affected the progress of the company.

And my second, means to know more future roadmap for the next five years. Any CapEx programme, any CapEx for the future growth, organic as well as inorganic by acquiring some express companies, which can be changed around with a good management team, which is our company, and which vertical will be the growth engine for the next five years, which will give us good profits. With this, I support all the resolutions. I wish my company all the best. May it grow from strength-to-strength.

And I also endorse the views of the first speaker. It can be considered if it is possible. Anyway, thank you so much. God bless our company and bless all of us. Thank you and thank you once again.

Sunil Chari

Thank you, madam.

Moderator

Thank you, madam. With this we complete with the speaker shareholder queries. I now hand over the proceeding to the Chairman. Over to you.

Parul Gupta

Take the first question. As one of the shareholder has requested, there's no change in the law. The process is going to still continue on the postal ballot for the time requirement of the appointment we have taken this process to reach you.

Sunil Chari

Good morning, everyone. With regard to Ms. Mascarenhas questions on the geopolitical issues. We have a budget for Bangladesh where there was some political issues, but we are hopeful to achieve the budget for Bangladesh, right. Iran, and Israel war. We don't foresee any big disruption. At the moment, we are hopeful of achieving the budget, so we don't foresee any major effect on our performance because of the political issues.

The five-year CapEx plan we have already discussed in the last Board Meetings and shared with the shareholders. We have a good plan for CapEx at Rossari Biotech Limited. We also acquired 9-acre land adjacent to our existing premises, which we have been very fortunate to get from government of Gujarat.

In the Unitop also in the industry side we have plan for expansion. There's also expansion for R&D facilities and we have taken permission for setting up a plant in Thailand. As we wish if approvals happen, we see good growth possibilities in oil and gas, agro globally. And, we would aspire to take part in this growth in the future.

At the moment, there is nothing organic, or inorganic acquisitions are made. We can either explore opportunities as and when they come and whenever there is a suitable opportunity, we'll definitely present to the board and shareholders. The home and personal care vertical, the agro and oil and gas should be our growth drivers for the future. Thank you.

Edward Menezes

Thank you. So, any other member who has any other query or wishes to make any further comment may send his or her query by emails to the Company Secretary, and we will respond. The electronic voting option will remain open for the next 15 minutes. Members who have not exercised their vote may do so now. Same will be disabled there after by Link Intime.

Members, please note that the results of remote e-voting and e-voting will be disseminated through the stock exchanges that is BSE Limited and National Stock Exchange of India Limited and will be uploaded on the website of the company and Link Intime, the authorised agency providing the e-voting facility.



Thank you once again for your support and belief in Rossari. Together, we will strive towards achieving our goals and advancing our mission with determination and excellence. Since there is no further business to address, I would like to formally declare this meeting concluded and invite Ms. Parul Gupta to give a vote of thanks.

Parul Gupta

Thank you. Dear members, as we conclude this meeting, I will extend my warm thank you to all shareholder as well as our Board of Directors for their invaluable support and their guidance. Thank you once again for your commitment and engagement.

Please note: This transcript has been edited for readability and does not purport to be a verbatim record of the proceedings.