



**ROSE MERC
LIMITED**

तमसो ऽ मा ज्योतिर्गमय



15/B/4, New Sion Chs Swami Vallabhdas Road,
Opp SIES College, Behind Dmart Store,
Sion West, Mumbai-22.

GSTIN : 27AACCR3663B1ZM
CIN : L93190MH1985PLC035078

Date: 23rd April, 2024,

**To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai-400001**

BSE Scrip Code: 512115 Scrip ID: ROSEMER

Sub: Submission of Notice of Postal Ballot of Rose Merc Limited ('the Company')

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot of the Company dated April 19, 2024 sent today to the members of the Company for seeking their approval on the resolutions as set out in the Notice of Postal Ballot by way of voting through electronic means i.e. through remote e-voting system only:

In accordance with circulars issued by Ministry of Corporate Affairs, from time to time, the postal ballot notice is being sent only in electronic form to Members whose email addresses are registered with their depository participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding) and whose names are recorded in the Register of Members/List of Beneficial Owners as on Friday, 19th April, 2024 (cut-off date).

The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to the members. The remote e-voting will commence from 09.00 a.m. on Thursday, April 25, 2024 and up to 5.00 p.m. on Friday, May 24, 2024. E-voting module will be blocked by NSDL at 5.00 p.m. on Friday, May 24, 2024.

The Notice of Postal Ballot is also available on the website of the Company viz. www.rosemerc.in.

**Thanking You,
Yours Faithfully,**

For Rose Merc Limited

**Vaishali Parkar Kumar
Executive Director
DIN: 09159108**

Rose Merc Limited

Registered Office: Office no:15/B/4, New Sion CHS, Opp SIES College, Behind D Mart, Sion West,
Mumbai, Maharashtra, 400022

CIN: L93190MH1985PLC035078

E mail id: info@rosemerc.in Website: www.rosemerc.in.

NOTICE OF POSTAL BALLOT

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (“THE ACT”) READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 (“THE RULES”) AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE ACT (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE), SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED (SEBI LODR REGULATIONS

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (‘Rules’) and 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 General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (“MCA Circulars”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modification or re-enactment thereof for the time being in force), seeking approval of the shareholders of **Rose Merc Limited** (‘Company’) by way of ordinary resolution or special resolution, as the case may be, for the businesses appended below through postal ballot by way of voting through electronic means i.e. through remote e-voting system (“remote e-voting”) only.

The Explanatory Statement pursuant to Section 102 of the Act setting out all material facts and the reasons pertaining to proposed resolutions is also annexed hereto for your consideration.

Pursuant to the MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Company is sending this Postal Ballot Notice (“Notice”) along with explanatory statement and remote e-voting instructions only through electronic mode to all those members, whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or Depository/ Depository Participants and whose names appear in the Register of Members of the Company as on **Friday, 19**

April, 2024 (“Cut-off date”).

IN COMPLIANCE WITH THE REQUIREMENTS OF THE ABOVE MCA CIRCULARS, HARD COPY OF POSTAL BALLOT NOTICE ALONG WITH POSTAL BALLOT FORMS AND PRE-PAID BUSINESS ENVELOPE IS NOT BEING DISPATCHED TO THE SHAREHOLDERS FOR THIS POSTAL BALLOT AND SHAREHOLDERS ARE REQUIRED TO COMMUNICATE THEIR ASSENT OR DISSENT THROUGH THE REMOTE E-VOTING SYSTEM ONLY.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged National Securities Depository Limited (‘NSDL’) to provide remote e-voting facility to its Members. The e-voting facility is available at the link www.evotingindia.com from 9.00 a.m. on Thursday, April 25, 2024 and up to 5.00 p.m. on Friday, May 24, 2024. E-voting module will be blocked by NSDL at 5.00 p.m. on Friday, May 24, 2024 and voting shall not be allowed beyond the said date and time. You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

Please refer the instructions for remote e-voting forming part of the Notes to this Notice to understand the process and manner in which remote e-voting is to be carried out.

Pursuant to Rule 22(5) of the Rules, the Board has appointed CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717) as the Scrutinizer for scrutinizing the Postal Ballot / E-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company (‘the Chairman’) or to any other person authorized by the Chairman after the completion of the scrutiny of e-voting data. The result of the Postal Ballot / E-voting shall be declared within 48 hours of end of e-voting and upon receipts of report of the Scrutinizer communicated to BSE Limited (‘BSE’) where the shares of the Company are listed. A copy of the results will also be forwarded to NSDL for displaying the same on its website, www.evotingindia.com and shall also be displayed on the Company’s website at www.rosemerc.in.

The last date of the E-voting i.e. Friday, May 24, 2024 shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

- 1. TO APPROVE CHANGE IN DESIGNATION AND RE-APPOINTMENT OF MR. PURVESH KRISHNA SHELATKAR FROM “INDEPENDENT DIRECTOR” TO “EXECUTIVE DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN” WITH REMUNERATION AND ESOP GRANT ELIGIBILITY AS PER EMPLOYEE STOCK OPTION PLAN II 2023” (“ESOP 2023” / “PLAN II”);**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement), 2015, including any statutory modifications or

re-enactment(s) thereof for the time being in force and in accordance with the relevant provisions of the Articles of Association of the Company and subject to such other consents, approval, permissions as may be required and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby accorded for Change in Designation, re-appointment and regularization of Mr. Purvesh Krishna Shelatkar (DIN: 09838204) from “Non-Executive – Independent Director” to “Executive Director” of the Company, liable to retire by rotation, for a period of 5 (Five) years commencing from 19th April, 2024 to 18th April, 2029 ;on the terms and conditions and remuneration as follows:

Sr. No	Particulars	Disclosure
1.	Basic Salary	INR 6,00,000/- per annum
2.	Insurance	As per the rules of the Company.
3.	Leave	Leave with full pay and allowance as per the rules of the Company
4.	Provident Fund	Contribution to Provident Fund/Annuity Fund/Superannuation Fund or Allowance as per rules of the Company.
5.	Gratuity	Gratuity in accordance with the rules of the Company.
6	ESOP	As per Employee Stock Option Plan II 2023” (“ESOP 2023” / “Plan II”)

with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

RESOLVED FURTHER THAT the remuneration payable to Mr. Purvesh Krishna Shelatkar (including the salary, perquisites, benefits, amenities and incentives) shall not exceed the limits laid down in Sections 197 and 198 of the Act, including any statutory modifications or re-enactment thereof;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act, calculated in accordance with the applicable provisions of the Companies Act, 2013 or in accordance with any statutory modification(s) thereof;

FURTHER RESOLVED THAT any remuneration paid in excess of aforesaid limits if any till date be and is hereby ratified

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the appointment of Mr. Purvesh Krishna Shelatkar including remuneration, within the overall limits specified in the Act or other regulations as may be applicable to the Company;

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions,

difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to give effect to this Resolution.”

2. **TO APPROVE CHANGE IN DESIGNATION AND RE-APPOINTMENT OF MR. SONU SURJIT VASAN FROM “NON-EXECUTIVE DIRECTOR” TO “INDEPENDENT DIRECTOR”:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and in accordance with the relevant provisions of the Articles of Association of the Company and subject to such other consents, approval, permissions as may be required and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, approval of the Members be and is hereby accorded for Change in Designation, re-appointment and regularisation of Mr. Sonu Surjit Vasani (DIN: 09133175) from “Non-Executive Director” to “Non-Executive – Independent Director” of the Company, not liable to retire by rotation, to hold office for a period of five (5) consecutive years with effect from 19th April, 2024;

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

3. **APPOINTMENT OF DR. SAROJ SHRINIVAS DATAR AS WOMEN INDEPENDENT DIRECTOR:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and in accordance with the relevant provisions of the Articles of Association of the Company and subject to such other consents, approval, permissions as may be required and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, approval of the Members be and is hereby accorded for, appointment and regularization of Dr. Saroj Shrinivas Datar as Women Independent director, not liable to retire by rotation, to hold office for a period of five(5) consecutive years with effect from 19th April, 2024;

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

4. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2024-2025 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and in accordance with the “RML Employee Stock Option Plan II 2023” (hereinafter referred to as “ESOP 2023” / the “Scheme” or the “Plan”) and on the recommendation of the Compensation Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded - to create, issue and grant not exceeding 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Ms. Harshee Anil Haria, Creative Head of Rose Merc Limited, which upon exercise shall not exceed in aggregate 4,61,000 (Four Lakh Sixty One Thousand) Equity Shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan;

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

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

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

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

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

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

5. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2024-2025 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and in accordance with the “RML Employee Stock Option Plan II 2023” (hereinafter referred to as “ESOP 2023” / the “Scheme” or the “Plan”) and on the recommendation of the Compensation Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded - to create, issue and grant not exceeding 9,22,000 (Nine Lakh Twenty Two Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mrs. Bijal Himanshu Gandhi, Creative Head Crafts division of Rose Merc Limited, which upon exercise shall not exceed in aggregate 9,22,000 (Nine Lakh Twenty Two Thousand) Equity Shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan;

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

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

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

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

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

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

6. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2024-2025 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in

accordance with the Memorandum and Articles of Association of the Company and in accordance with the “RML Employee Stock Option Plan II 2023” (hereinafter referred to as “ESOP 2023” / the “Scheme” or the “Plan”) and on the recommendation of the Compensation Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded - to create, issue and grant not exceeding 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mr. Dilip S Ambekar, Operation’s Head of Rose Merc Limited, which upon exercise shall not exceed in aggregate 4,61,000 (Four Lakh Sixty One Thousand) Equity Shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan;

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

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

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

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

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

RESOLVED FURTHER THAT the Compensation Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties

or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

7. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS. 2 CRORES (RUPEES TWO CRORES ONLY):

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

“**RESOLVED THAT** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and 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 to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 2 Crores (Rupees Two Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

8. TO CONSIDER AND APPROVE SCHEME OF LOAN FOR ITS MANAGING DIRECTORS AND WHOLE-TIME DIRECTORS:

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

“**RESOLVED THAT** pursuant to the applicable provisions of Section 185 of the Companies Act, 2013 read with Rules made thereunder, and all other applicable laws, for the time being in force, including any statutory modification(s) thereto or re-enactment(s) thereof, and subject to such other consents, permissions, approvals, as may be required in that behalf, consent of the Members of the Company be and is hereby accorded to a Scheme of Loan for its Managing Directors and Whole-time Directors as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, sanction, disburse the loan to Managing Director and Whole-time Directors and to ratify such loan given earlier, if any, and also to delegate all or any of the powers to any of the Directors of the Company and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

9. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. KIRTI CHUNILAL SAVLA, MANAGING DIRECTOR AS MINIMUM REMUNERATION UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Kirti Chunilal Savla (DIN 02003878), Managing Director, as set out in the Explanatory Statement, for the financial year from April 01, 2024 to March 31, 2025 and further for the remaining period of his tenure, and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013;

FURTHER RESOLVED THAT any remuneration paid in excess of aforesaid limits if any till date be and is hereby ratified

FURTHER RESOLVED THAT save and except as aforesaid, all other terms and conditions of appointment of Mr. Kirti Chunilal Savla shall continue to remain in force and effect.”

10. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. NOORUDDIN MOHAMMED SHAIKH, WHOLE-TIME DIRECTOR AS MINIMUM REMUNERATION UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company and in furtherance to the special resolution passed at the 38th Annual General Meeting held on September 29, 2022 (“38th AGM”) and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Nooruddin Mohammed Shaikh (DIN 09660481), Whole-Time Director, as set out in the Explanatory Statement, for the financial year from April 01, 2024 to March 31, 2025 and further for the remaining period of his tenure, and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013;

FURTHER RESOLVED THAT any remuneration paid in excess of aforesaid limits if any till date be and is hereby ratified

FURTHER RESOLVED THAT save and except as aforesaid, all other terms and conditions of appointment of Mr. Nooruddin Mohammed Shaikh passed at the 38th AGM shall continue to remain in force and effect.”

11. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. VIVEK SHANKAR PARULKAR, EXECUTIVE DIRECTOR AS MINIMUM REMUNERATION UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company and in furtherance to the special resolution passed on April 9, 2023 via “Postal Ballot” and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Vivek Shankar Parulkar (DIN 10064277), Executive Director, as set out in the Explanatory Statement, for the financial year from April 01, 2024 to March 31, 2025 and further for the remaining period of his tenure, and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013;

FURTHER RESOLVED THAT any remuneration paid in excess of aforesaid limits if any till date be and is hereby ratified

FURTHER RESOLVED THAT save and except as aforesaid, all other terms and conditions of appointment of Mr. Vivek Shankar Parulkar passed on April 9, 2023 via “Postal Ballot” shall continue to remain in force and effect.”

12. APPROVAL FOR PAYMENT OF REMUNERATION TO MRS. VAISHALI PARKAR KUMAR, EXECUTIVE DIRECTOR DESIGNATED AS WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) AS MINIMUM REMUNERATION UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company and in furtherance to the special resolution passed on April 15, 2024 via “Postal Ballot” and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mrs. Vaishali Parkar Kumar, (DIN 09159108), Executive Director designated as Whole-Time Director and Chief Financial Officer (CFO), as set out in the Explanatory Statement, for the financial year from April 01, 2024 to March 31, 2025 and further for the remaining period of her tenure, and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013;

FURTHER RESOLVED THAT any remuneration paid in excess of aforesaid limits if any till date be and is hereby ratified;

FURTHER RESOLVED THAT save and except as aforesaid, all other terms and conditions of appointment of Mrs. Vaishali Parkar Kumar passed on April 15, 2024 via “Postal Ballot” shall continue to remain in force and effect.”

13. TO APPROVE GRANTING OF LOAN OR GIVING GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH A LOAN AND ACQUIRE BY WAY OF

SUBSCRIPTION, PURCHASE OR OTHERWISE, THE SECURITIES OF ANY OTHER BODY CORPORATE UNDER SECTION 186 (3) OF THE COMPANIES ACT, 2013 UP TO A LIMIT OF RUPEES ONE HUNDRED CRORES ONLY (INR 100 CRORES/- ONLY):

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

“RESOLVED THAT pursuant to the provisions of Section 186(3) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or reenactment thereof for the time being in force) and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to grant any loan to any person or other body corporate to make investments, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, as they may deem fit in the interest of the Company and at such time or times and in such form or manner as they may think fit, notwithstanding that the aggregate of loans or guarantees or any security in connection with a loan, or the acquisition of any securities, as aforesaid, to be given/made together with loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, already given/ made by the Company, may exceed 60% of the aggregate of the paid up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account of the Company, whichever is more, provided however, that the aggregate of the loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, shall not exceed Rupees One hundred Crores only (INR.100 Crores/- only) at any point of time;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of giving of loans or guarantees or providing any security in connection with a loan or the acquisition of any securities, as aforesaid, and further to do all acts, deeds, matters and things and to execute all documents and writings as may be necessary, proper or desirable or expedient to give effect to this resolution.”

14. TO CONSIDER AND APPROVE REGULARIZATION OF THE CONTINUATION OF MR. SUMANT BHARGAV GHASIAS (DIN: 10199204) AS INDEPENDENT DIRECTOR FOR A TERM OF 5 YEARS I.E. FROM 16TH OCTOBER, 2023 TO 15TH OCTOBER, 2028:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Sumant Bhargav Ghaisas (DIN: 10199204), who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder 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, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 16th October, 2023 to 15th October, 2028;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Sd/-
Vaishali Parkar Kumar
Executive Director
DIN: 09159108**

Registered Office:

Office no:15/B/4, New Sion CHS,
Opp SIES College, Behind D Mart,
Sion West, Mumbai, Maharashtra, 400022

CIN: L93190MH1985PLC035078

Email: info@rosemerc.in

Website: www.rosemerc.in

**Place: Mumbai,
Date: 19/04/2024**

NOTES:

- 1. The explanatory statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the notice above is annexed hereto.**
2. The Company would be sending this Postal Ballot Notice to all the members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, April 19, 2024 ("Cut-off Date"). The Postal Ballot notice will also be sent through e-mail to all the Members, as on the cut-off date, ho have registered their e-mail addresses with the Company/ Depository Participant ("DP").
3. As permitted under the MCA Circulars, the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Share Transfer Agent, and will not be sending the hard copy of the Notice along with postal ballot form and postage prepaid self -addressed business reply envelope to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, members who have not registered their email addresses with the Company can now

register the same by sending an e-mail at info@rosemerc.in. Members holding shares in demat form are requested to register their e-mail addresses with their respective depository participant(s) only.

4. Members holding shares in physical form and who have not yet registered their e-mail addresses are requested to register the same with the Company by sending an e-mail to info@rosemerc.in. Members holding shares in electronic form are requested to get their e-mail addresses registered with their respective DP. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.
5. A copy of this Postal Ballot Notice also be available on the Company's website www.rosemerc.in, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. and www.evoting.nsdl.com.
6. All members are requested to cast their votes only through remote e-voting as per the procedure.
7. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
8. The Remote E-voting period will commence on Thursday, April 25, 2024, at 9:00 a.m. (IST) and will end on Friday, May 24, 2024, at 5.00 p.m. (IST). During the said period, shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
9. Inspection of Documents: During the e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 10:00 a.m. (IST) and 5:00 p.m. (IST).
10. Members are requested to carefully read the instructions mentioned in the Postal Ballot Notice. Vote shall be casted by Members on or before Friday, May 24, 2024, at 5.00 p.m. (IST). Any response received from the Members after that shall be treated as if no response is received in terms of Rule 22(12) of the Management Rules.
11. Voting by e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person. A member cannot exercise his vote by proxy on postal ballot.
12. The resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members.
13. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., May 24, 2024.
14. Any member who did not receive the Notice may either send an email to info@rosemerc.in.
15. Procedure for registration of e-mail address by shareholders:-

Members holding shares in Physical mode, who have not registered their e-mail address with the company, may get their e-mail addresses registered with Link Intime India Pvt. Ltd. (Registrar &

Share Transfer Agent - RTA) by clicking on https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, and e mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an email to RTA at rnt.helpdesk@linkintime.co.in

Members holding shares in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with RTA by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in. For permanent registration of email address for members holding shares in Demat mode, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

The Members must read the detailed procedure on electronic voting provided below:

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circulars, and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by NSDL.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Thursday, April 25, 2024, at 9:00 A.M (IST)
End of remote e-voting	Friday, May 24, 2024, at 5.00 P.M (IST).

The remote e-voting module shall be disabled by NSDL for voting at 5:00 pm (IST) on Friday, May 24, 2024. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System

	<p>Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID

for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdeepakrane@gmail.com. with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to

go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta, Assistant Manager at evoting@nsdl.co.in

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

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

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item 1:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (the “Board”) has considered and approved the re-designation and re-appointment of Mr. Purvesh Krishna Shelatkar (DIN: 09838204) from “Non-Executive – Independent Director” to “Additional Executive Director designated as Executive Chairman” of the Company, with effect from 19th April 2024, subject to the approval of shareholders vide Postal Ballot.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the re-designation, re-appointment and regularization of Mr. Purvesh Krishna Shelatkar (DIN: 09838204) to “Executive Director designated as Executive Chairman”, requires approval of the Members by way of special resolution.

The terms and conditions and remuneration payable to Mr. Purvesh Krishna Shelatkar is provided in the resolution referred in Item No. 1

The Company has received from Mr. Purvesh Krishna Shelatkar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member, proposing the candidature of Mr. Purvesh Krishna Shelatkar for the aforementioned re-designation.

His Brief profile is given in Annexure I. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his re-designation as Executive Director designated as Executive Chairman on the Board would be of immense benefit to the Company and will strengthen the management of the Company.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Purvesh Krishna Shelatkar in terms of Section 190 of the Act.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 1 of the Notice above by way of Special resolution.

Except Mr. Purvesh Krishna Shelatkar, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Purvesh Krishna Shelatkar (Item No.1 of Notice)

1. General Information:

1.	Nature of industry	The Company is engaged in various business lines as per its updated objects stated in MOA of company. The same is available on website of the company
2.	Date or expected date of commencement of commercial production	Existing Company in operation since 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	In the financial year 2022-23 the Company made a turnover of INR 128.18 in Lakhs and Profit of INR (15.50) in Lakhs after tax.
5.	Foreign Investments or collaborations, if any	Not Applicable

2. Information about the appointee:

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

3.	Recognition or awards	NIL
4.	Job profile and his suitability	To guide the company in subjects of Finance and Economics.
5.	Remuneration proposed	INR 6,00,000/- per annum
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Purvesh Krishna Shelatkar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Purvesh Krishna Shelatkar is not related to any of the Directors and Key Managerial Personnel of the Company.

3. Other Information:

1.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2023, the profits of the Company may not be adequate due to increased cost(s) and reduction in income(s) and therefore the remuneration payable would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce cost(s) in line with the projected income(s).
3.	Expected increase in productivity and profits in measurable terms	During 2024-25, results are expected to show progressive recovery of demand and underlying business results.

Item No. 2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (the "Board") has considered and approved the re-designation and re-appointment of Mr. Sonu Surjit Vasani (DIN: 09133175) from "Non-Executive Director" to "Additional Non-Executive – Independent Director" of the Company, with effect from 19th April 2024, subject to the approval of shareholders vide Postal Ballot.

Pursuant to provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the re-designation, re-appointment and regularisation of Mr. Sonu Surjit Vasani

(DIN: 09133175) from “Non-Executive Director” to “Non-Executive – Independent Director”, requires approval of the Members by way of special resolution.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Sonu Surjit Vasani for the office of Independent Director, to be appointed under Section 149 of the Act.

The Company has received a declaration from Mr. Sonu Surjit Vasani confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received from Mr. Sonu Surjit Vasani (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Mr. Sonu Surjit Vasani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment through resignation as an Independent Director of the Company and he is independent of the management. Considering Mr. Sonu Surjit Vasani's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him through re-designation as an Independent Director for a period of five years with effect from 19th April, 2024. Mr. Sonu Surjit Vasani holds 80000 convertible warrants and 1000 equity shares of the Company.

Additional information in respect of Mr. Sonu Surjit Vasani, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure I to this Notice.

Brief profile of Mr. Sonu Surjit Vasani is given at Annexure I to this Notice.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 2 of the Notice above by way of Special resolution

Except Mr. Sonu Surjit Vasani, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2

Item No. 3:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (the “Board”) has considered and approved the appointment of Dr. Saroj Shrinivas Datar (DIN: 10581903) as “Additional Women Independent Director” of the Company, with effect from 19th April 2024, subject to the approval of shareholders vide Postal Ballot.

Pursuant to provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations 2015 the appointment and regularisation of Dr. Saroj Shrinivas Datar (DIN: 10581903) as “Additional Women Independent Director”, requires approval of the Members by way of special resolution.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Dr. Saroj Shrinivas Datar for the office of Women Independent Director, to be appointed under Section 149 of the Act.

The Company has received from Dr. Saroj Shrinivas Datar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Dr. Saroj Shrinivas Datar fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management.

Considering Dr. Saroj Shrinivas Datar’s knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from 19th April 2024. Dr. Saroj Shrinivas Datar does not hold any equity shares of the Company.

Additional information in respect of Dr. Saroj Shrinivas Datar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure I to this Notice.

Brief profile of Dr. Saroj Shrinivas Datar is given at Annexure I to this Notice.

Except Dr. Saroj Shrinivas Datar, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3

Item No. 4, 5 and 6:

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

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

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the Company seeks your approval for grant of the Options to:

(a) Ms. Harshee Anil Haria, Creative Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company ; and

(b) Mrs. Bijal Himanshu Gandhi, Creative Head Crafts division of Rose Merc Limited to the maximum extent of 9,22,000 (Nine Lakh Twenty Two Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company,

(c) Mr. Dilip S Ambekar, Operation’s Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company ; and

The main features of the Plan are as under:

a) Brief description of the Plan

The Company has to introduce the ESOP 2023 with a view to attract, retain, incentivise and motivate employees and directors of the Company.

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

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

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

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

The total number of Options to be granted under ESOP Plan II 2023 does not exceed 50,00,000 (Fifty Lakhs) Employee Stock Options convertible in to not more than 50,00,000 (Fifty Lakhs) Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each fully paid up, with each such Option conferring a right upon the employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

Under the ESOP 2023, The Compensation Committee and the Board of Directors the Company (“Board”) at their respective meetings held on April 19, 2024 have approved the below mentioned grants of options subject to approval of the shareholders.

(a) Ms. Harshee Anil Haria, Creative Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company ; and

(b) Mrs. Bijal Himanshu Gandhi, Creative Head Crafts division of Rose Merc Limited to the maximum extent of 9,22,000 (Nine Lakh Twenty Two Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company; and

(c) Mr. Dilip S Ambekar , Operation’s Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company ,

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, split of Shares and consolidation of Shares, merger & amalgamation / reconstitution / amalgamation / sell of divisions or otherwise, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Compensation Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under ESOP Plan II 2023 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 4,61,000 (Four Lakh Sixty One Thousand) & 9,11,000 (Nine Lakh Eleven Thousand) shall be deemed to be increased to the extent of such additional Options issued.

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

i. April 30, 2029; or

ii. The date all the Options reserved under the Plan are granted and exercised; or

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

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

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

(a) Ms. Harshee Anil Haria, Creative Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company ; and

(b) Mrs. Bijal Himanshu Gandhi, Creative Head Crafts division of Rose Merc Limited to the maximum extent of 9,22,000 (Nine Lakh Twenty Two Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024 - 2025, which exceeds 1% of the issued share capital of the Company; and

(c) Mr. Dilip S Ambekar, Operation’s Head of Rose Merc Limited to the maximum extent of 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”),

in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company,

d) Requirements of vesting and period of vesting:

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

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

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

e) Maximum period within which the Options shall be vested

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

f) Exercise price or pricing formula:

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

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

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

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

The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed 15,00,000 (Fifteen Lakhs) Options per eligible Employee, however the Compensation Committee 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.

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

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

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

The Plan is implemented and administered directly by Company.

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

ESOP Plan II 2023 envisages issue of primary shares against exercise of vested Options

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

This is currently not contemplated under the present Plan.

n) Maximum percentage of secondary acquisition:

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

o) Accounting and Disclosure Policies:

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

p) Method of Option valuation:

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

q) Declaration:

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

r) Period of lock-in:

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

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

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

On the Recommendation of the Compensation Committee & Board of Directors, the consent of the shareholders is being sought pursuant grant of Options to identified employees, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company.

In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No. 4, 5 & 6 of the accompanying Notice.

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

Item No. 7:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may 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 person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities. In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 19th April, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 2 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any). Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No. 8:

According to the provisions of Section 185 of the Companies Act, 2013 No company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by,— (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner. However the following exemption or relaxations have been given in this regard: the giving of any loan to a managing or whole-time director— (i) as a part of the conditions of service extended by the company to all its employees; or (ii) pursuant to any scheme approved by the members by a special resolution; or In compliance of above enabling provisions, your company introduces a Scheme of Loan to its Managing Director and Whole-time Directors as reproduced herein under:

In compliance of above enabling provisions, your company introduces a Scheme of Loan to its Managing Director and Whole-time Directors as reproduced herein under:

Objective of Scheme: To enable the Managing Director and Whole-time Directors to seek Loan assistance from the Company based on their request to meet the urgent requirement/liquidity to them under the provisions of the Companies Act 2013.

Amount of Loan: The Loan may be upto the limit of three year's salary of respective Managing Director and Whole-time Directors.

Rate of Interest: We will not charge any administrative fees. The Company may charge the interest as may be decided by the Management at the time of disbursement of loan subject to the same being not less than as prescribed under provisions of Section 186.

Repayment Terms: Loan shall be repayable on demand.

All the relevant documents, registers and records shall be available for inspection by members during business hours at the registered office of the Company and also at the meeting.

The Board recommends the passing of the Special Resolution set out in Item No. 8 of the accompanying notice.

None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 8 except Managing Director and Whole-time Director.

Item No. 9:

Pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company, in case of no profits or inadequate profits during the tenure of appointment of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager) and other director(s) the remuneration payable shall not exceed the limit prescribed under Schedule V, Section 197 and other applicable provisions of the Act. Provided, remuneration in excess of the permissible limits as specified in aforementioned applicable sections, may be paid, if shareholders pass a special resolution.

Hence, the Board recommends the passing of the Special Resolution set out in Item No. 9 of the accompanying notice.

None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. except Mr. Kirti Chunilal Savla, Managing Director of the Company.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Kirti Chunilal Savla (Item No. 9 of Notice)

1. General Information:

1.	Nature of industry	The Company is engaged in various business lines as per its updated objects stated in MOA of company. The same is available on website of the company
2.	Date or expected date of commencement of commercial production	Existing Company in operation since 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	In the financial year 2022-23 the Company made a turnover of INR 128.18 in Lakhs and Profit of INR (15.50) in Lakhs after tax.
5.	Foreign Investments or collaborations, if any	Not Applicable

2. Information about the appointee:

1.	Background details	Mr. Kirti Chunilal Savla is an enthusiast businessman with more than 35 years of experience in across industries with specialisation in operations.
2.	Past remuneration	INR 1,20,000/- per annum
3.	Recognition or awards	NIL
4.	Job profile and his suitability	To employ good talent to take this company ahead
5.	Remuneration proposed	INR 1,20,000/- per annum
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Kirti Chunilal Savla is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature

		of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Kirti Chunilal Savla is not related to any of the Directors and Key Managerial Personnel of the Company.

3. Other Information:

1.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2023, the profits of the Company may not be adequate due to increased cost(s) and reduction in income(s) and therefore the remuneration payable would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce cost(s) in line with the projected income(s).
3.	Expected increase in productivity and profits in measurable terms	During 2024-25, results are expected to show progressive recovery of demand and underlying business results.

Item No. 10:

Pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company, in case of no profits or inadequate profits during the tenure of appointment of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager) and other director(s) the remuneration payable shall not exceed the limit prescribed under Schedule V, Section 197 and other applicable provisions of the Act. Provided, remuneration in excess of the permissible limits as specified in aforementioned applicable sections, may be paid, if shareholders pass a special resolution.

Hence, the Board recommends the passing of the Special Resolution set out in Item No. 10 of the accompanying notice. None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. except Mr. Nooruddin Mohammed Shaikh ,Whole-time Director of the Company.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Nooruddin Mohammed Shaikh (Item No. 10 of Notice)

1. General Information:

1.	Nature of industry	The Company is engaged in various business lines as per its updated objects stated in MOA of company. The same is
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		available on website of the company
2.	Date or expected date of commencement of commercial production	Existing Company in operation since 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	In the financial year 2022-23 the Company made a turnover of INR 128.18 in Lakhs and Profit of INR (15.50) in Lakhs after tax.
5.	Foreign Investments or collaborations, if any	Not Applicable

2. Information about the appointee:

1.	Background details	Mr. Nooruddin Mohammed Shaikh holds Bachelor degree of Arts having an experience about 30 years of service industry.
2.	Past remuneration	INR 3,00,000/- per annum
3.	Recognition or awards	NIL
4.	Job profile and his suitability	To bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance an risk management as well as ensuring high standard of financial probity and corporate governance
5.	Remuneration proposed	INR 3,00,000/- per annum
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Nooruddin Mohammed Shaikh is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Nooruddin Mohammed Shaikh is not related to any of the Directors and Key Managerial Personnel of the Company.

3. Other Information:

1.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2023, the profits of the Company may not be adequate due to increased cost(s) and reduction in income(s) and therefore the remuneration payable would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce cost(s) in line with the projected income(s).
3.	Expected increase in productivity and profits in measurable terms	During 2024-25, results are expected to show progressive recovery of demand and underlying business results.

Item No. 11:

Pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company, in case of no profits or inadequate profits during the tenure of appointment of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager) and other director(s) the remuneration payable shall not exceed the limit prescribed under Schedule V, Section 197 and other applicable provisions of the Act. Provided, remuneration in excess of the permissible limits as specified in aforementioned applicable sections, may be paid, if shareholders pass a special resolution.

Hence, the Board recommends the passing of the Special Resolution set out in Item No. 11 of the accompanying notice. None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. except Mr. Vivek Shankar Parulkar, Executive Director of the Company.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Vivek Shankar Parulkar (Item No. 11 of Notice)

1. General Information:

1.	Nature of industry	The Company is engaged in various business lines as per its updated objects stated in MOA of company. The same is available on website of the company
2.	Date or expected date of commencement of commercial production	Existing Company in operation since 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by	Not Applicable

	financial institutions appearing in the prospectus	
4.	Financial performance based on given indicators	In the financial year 2022-23 the Company made a turnover of INR 128.18 in Lakhs and Profit of INR (15.50) in Lakhs after tax.
5.	Foreign Investments or collaborations, if any	Not Applicable

2. Information about the appointee:

1.	Background details	Mr. Vivek Shankar Parulkar (Captain Parulkar) is a highly accomplished professional with a strong background in aviation and leadership. Capt. Parulkar completed his education as a commercial pilot and was trained in the United States of America. He obtained his Commercial Pilot's License in 1987, following which he went on to have a successful career in aviation. He worked with Jet Airways from 1997 until 2012, flying various aircraft, including the BOEING 737 – 300, 400, 500 series, as well as the new generation BOEING 737 – 600, 700, 800 series. In addition to his aviation background, Capt. Parulkar has also been involved in the land development and real estate business since 2012, which has further broadened his expertise in various industries
2.	Past remuneration	INR 6,00,000/- per annum
3.	Recognition or awards	NIL
4.	Job profile and his suitability	To spearheading the company into new ventures like aviation through his extensive experience in the aviation sector.
5.	Remuneration proposed	INR 6,00,000/- per annum
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Vivek Shankar Parulkar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Vivek Shankar Parulkar is not related to any of the Directors and Key Managerial Personnel of the Company.

3. Other Information:

1.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2023, the profits of the Company may not be adequate due to increased cost(s) and reduction in income(s) and therefore the remuneration payable would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce cost(s) in line with the projected income(s).
3.	Expected increase in productivity and profits in measurable terms	During 2024-25, results are expected to show progressive recovery of demand and underlying business results.

Item No. 12:

Pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, including any statutory modifications or re-enactment thereof and the Articles of Association of the Company, in case of no profits or inadequate profits during the tenure of appointment of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager) and other director(s) the remuneration payable shall not exceed the limit prescribed under Schedule V, Section 197 and other applicable provisions of the Act. Provided, remuneration in excess of the permissible limits as specified in aforementioned applicable sections, may be paid, if shareholders pass a special resolution.

Hence, the Board recommends the passing of the Special Resolution set out in Item No. 12 of the accompanying notice. None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. except Mrs. Vaishali Parkar Kumar, Whole-time Director and CFO of the Company.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mrs. Vaishali Parkar Kumar (Item No. 12 of Notice)

1. General Information:

1.	Nature of industry	The Company is engaged in various business lines as per its updated objects stated in MOA of company. The same is available on website of the company
2.	Date or expected date of commencement of commercial production	Existing Company in operation since 1985
3.	In case of new companies, expected date of	Not Applicable

	commencement of activities as per project approved by financial institutions appearing in the prospectus	
4.	Financial performance based on given indicators	In the financial year 2022-23 the Company made a turnover of INR 128.18 in Lakhs and Profit of INR (15.50) in Lakhs after tax.
5.	Foreign Investments or collaborations, if any	Not Applicable

2. Information about the appointee:

1.	Background details	Mrs. Vaishali Parkar Kumar holds Master's Degree in Finance from Mumbai University. She is multi – disciplined professional with over 15 years of experience in the field of Investments and Equity Research specializing across multiple sectors. She worked as SEBI approved Institutional Equity Research Analyst with various Financial Institutions in India including SBI Caps, Bank of Baroda Capital Markets, BNP Sharekhan. Since 2017, she worked extensively in the area of strategy, management consulting, private equity, financials and advisory domain and sustainability projects.
2.	Past remuneration	INR 6,00,000/- per annum
3.	Recognition or awards	Nil
4.	Job profile and his suitability	<ul style="list-style-type: none"> • Plays a pivotal role in decision-making processes related to investments, acquisitions, and operational efficiencies. • Accounting management with corporate financing and governance for internal control and smooth internal audit process • BSE securities filling • Systems implementations • Financial planning & Analysis
5.	Remuneration proposed	INR 6,00,000/- per annum
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mrs. Vaishali Parkar Kumar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the

		Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mrs. Vaishali Parkar Kumar is not related to any of the Directors and Key Managerial Personnel of the Company.

3. Other Information:

1.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2023, the profits of the Company may not be adequate due to increased cost(s) and reduction in income(s) and therefore the remuneration payable would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce cost(s) in line with the projected income(s).
3.	Expected increase in productivity and profits in measurable terms	During 2024-25, results are expected to show progressive recovery of demand and underlying business results.

Item No. 13:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company. As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permissions sought pursuant to the provisions of Section 186 (3) of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof/ authorised person, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rupees One hundred Crores only (INR 100 Crores/-).

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board proposes and recommends this special resolution for the approval by the Members .None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

Item No. 14:

The company was proposing to enter into some transactions that may have affected the criteria of independence of Mr. Sumant Bhargav Ghaisas as Independent Director of the Company as specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Accordingly it had vide its postal ballot notice dated 14th March 2024 placed before its members the proposal w.r.t change in designation from “Additional Non-Executive – Independent Director” to “Non Executive – Non-Independent Director”

The shareholders however rejected the said proposal of the Board dated 14th March 2024 with respect to change in designations, re-appointment and regularisation of Mr. Sumant Bhargav Ghaisas from “Additional Non-Executive – Independent Director” to “Non Executive – Non-Independent Director” and accordingly he continues to be on board as Additional Non-Executive – Independent Director upto his current date ending on 15th October, 2028.

It was thus decided that the proposed transactions that may have affected the criteria of independence of Mr. Sumant Bhargav Ghaisas as Independent Director of the Company as specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 will not be carried forward resulting in no effect to his independency status.

The Board of Directors of the Company at its meeting held on 16th October, 2023, appointed Mr. Sumant Bhargav Ghaisas as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from 16th October, 2023, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Sumant Bhargav Ghaisas as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

In terms of Section 161(1) of the Act, Mr. Sumant Bhargav Ghaisas holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose appointment of Mr. Sumant Bhargav Ghaisas as Non-Executive Independent Director, not liable to retire by rotation.

The Company has received a declaration from Mr. Sumant Bhargav Ghaisas confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also received Mr. Sumant Bhargav Ghaisas’s consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sumant Bhargav Ghaisas fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Sumant Bhargav Ghaisas's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company for him to continue as an Independent Director for a period of five years with effect from 16th October, 2023.

Accordingly as a good corporate governance practice the Company however is placing before the members the proposal to regularise his appointment and continuation as Independent Director of the Company in the upcoming postal ballot

Mr. Sumant Bhargav Ghaisas does not hold any equity shares of the Company. Copy of letter of appointment of Mr. Sumant Bhargav Ghaisas setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. Sumant Bhargav Ghaisas, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure I to this Notice.

Brief profile of Mr. Sumant Bhargav Ghaisas is given at Annexure I to this Notice.

Except Mr. Sumant Bhargav Ghaisas, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.14

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Annexure I

Brief details of Director seeking appointment at the ensuing as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Purvesh Krishna Shelatkar	Mr. Sonu Surjit Vasan
DIN	09838204	09133175
Age	52 years	43 years
Date of first Appointment on Board	25/01/2023	25/01/2023
Qualifications	Degree in Master of Management (M.M.S.) in Finance & Economics, from the University of Mumbai	MMS Marketing
Brief profile	<p>Mr. Purvesh Krishna Shelatkar is armed with over 26 years of rich experience in Capital Markets, ranging from Fund Management / Merchant Banking/ Research/ Finance. With a strong belief of imparting the knowledge, gained over his prolific career, he is also a passionate teacher and has tutored over 5000 management students, spread across institutes, over the past few years.</p> <p>His experience of working across verticals (Equity Research, Banking, Asset Management, Securities, and Equity Trading), in capital markets, qualifies him to Head the Institutional Broking business at an established broking firm today.</p>	<p>Mr. Sonu Surjit Vasan is having experience nearly about 20 years Of Multifaceted Experience in Handling Sales, Business Development, and Client Management & Marketing Activities across BFSI with well known Companies. Channel Development, Tie ups and New Business Initiatives. An effective communicator with excellent relationship building & interpersonal skills. Strong analytical, problem solving & organizational abilities. Building and maintaining healthy business relations with high net worth, corporate & institutional clients, ensuring high customer satisfaction matrices by achieving delivery & service quality norms.</p>
Experience and expertise in specific functional areas	Disclosed above in Brief profile	Disclosed above in Brief profile
Directorships held in other (excluding foreign) Companies including names of listed entities in which the person also holds the directorship and the membership	<p>Directorship in other companies:</p> <ol style="list-style-type: none">1. Outcry Media Solutions Private Limited2. Toyam Sports Limited <p>Membership of Committees in other companies:</p>	N.A.

of Committees of other board along with listed entities from which the person has resigned in the past three years	1. Toyam Sports Limited- Member of Nomination and Remuneration Committee	
Details of remuneration sought to be paid and the remuneration last drawn by such person	Rs. 6,00,000	-
Number of shares held in the Company including shareholding as a beneficial owner	NIL	1000
Remuneration last drawn (including sitting fees, if any)	Rs. 2,00,000 (Sitting Fees)	Rs. 2,00,000 (Sitting Fees)
Relationship with other Directors/ KMPs/ Manager	None	None
Number of Board meetings attended during the year 2022-23	4	4

Name of Director	Mr. Sumant Bhargav Ghaisas	Dr. Saroj Shrinivas Datar
DIN	10199204	10581903
Age	65 years	60 years
Date of first Appointment on Board	16/10/2023	NA
Qualifications	M.Sc. from University of Mumbai	PH.D. in Corporate Sustainability from Savitribai Phule Pune University
Brief profile	Mr. Sumant Ghaisas has done M.Sc. from University of Mumbai in Physics-Electronics and is closely associated with electronic and apparel manufacturing. He was	Dr. Saroj Shrinivas Datar is a PH.D. in Corporate Sustainability from Savitribai Phule Pune University. She has a total work experience of 37 years in the education industry as a Faculty in

	involved in the research of epbx, security alarm systems and remote-controlled devices for various home functions. He has expanded his horizon and is also associated with realty industry. Sumant Ghaisas is known name for team management and motivational aspects. Besides his professional life he is active in cooperative, political, social and charitable fields as well. Due to his passion for environment, he has been experimenting in fields of organic farming, water conservation, cattle health care and artificial insemination. A versatile Sumant Ghaisas is licensed Acupuncture therapist too.	Management Studies- teaching MBA and MMS students' various courses like- Indian Ethos, Business Ethics and Corporate Social Responsibility and Sustainability, Organization Change & development, Perspectives of Management, Strategic Management, HRM, HRD, Organizational Development, Entrepreneurship Development, Organization Theory Structure and Design, Managerial Skills for effectiveness, Organization Change & Development, OD, Managing workplace Diversity etc. Dr. Saroj has also awarded as "Best professor in Human Resources Management" by World HRD Congress on February 17, 2018.
Experience and expertise in specific functional areas	Disclosed above in Brief profile	Disclosed above in Brief profile
Directorships held in other (excluding foreign) Companies including names of listed entities in which the person also holds the directorship and the membership of Committees of other board along with listed entities from which the person has resigned in the past three years	Directorship in other companies: 1. Tutumi Biotech Private Limited 2. Lk Vet Care Private Limited Membership of Committees in other companies: NA	N.A.
Details of remuneration sought to be paid and the remuneration last drawn by such person	NA	-
Number of shares held in the Company including shareholding as a beneficial owner	NIL	NIL

Remuneration last drawn (including sitting fees, if any)	NA	NA
Relationship with other Directors/ KMPs/ Manager	None	None
Number of Board meetings attended during the year 2022-23	-	NA

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

**Sd/-
Vaishali Parkar Kumar
Executive Director
DIN: 09159108**

Registered Office:

Office no:15/B/4, New Sion CHS,
Opp SIES College, Behind D Mart,
Sion West, Mumbai, Maharashtra, 400022

CIN: L93190MH1985PLC035078

Email: info@rosemerc.in

Website: www.rosemerc.in

Place: Mumbai

Date: April 19, 2024