

ROSSELL TECHSYS LIMITED

Registered Office: Jindal Towers, Block 'B', 4th Floor, 2/1A/3, Darga Road,
Kolkata-700 017, West Bengal, India

CIN: U29299WB2022PLC258641

Tel: +91 806 843 4500, e-mail: investors@rosselltechsys.com

Website: www.rosselltechsys.com



FIRST EGM OF THE FY 2024-25

SHORTER NOTICE OF EXTRAORDINARY GENERAL MEETING

Shorter Notice is hereby given that an **EXTRAORDINARY GENERAL MEETING** ('EGM') of the members of Rossell Techsys Limited will be held on Thursday, September 05, 2024 at **11.00 a.m. (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESSES:

1. **To alter the Object Clause of the Memorandum of Association ("MOA") of the Company:**

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13, and 15 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to such other approvals, permissions and sanctions, as may be necessary, the consent of the members be and is hereby accorded for alteration and addition in the Object Clauses of the Memorandum of Association ('MOA') of the Company such that the existing Clause 3 of the MOA of the Company be altered, substituted and amended as under:

A. Insertion of following new sub-clauses 3 to 6 after existing sub-clause 2 under Clause 3(a) to the existing MOA:

3. ^[1] To engineer and manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of solutions, systems, sub-systems, assemblies, sub-assemblies, parts, components, solutions deployed in the domains of Space, Air, Sea, Land, Transportation, Energy, Industrial, platforms and equipment for commercial and defense applications, manned and unmanned, such as rockets, satellites, fixed wing aircrafts, rotary wing platforms, advanced autonomous mobility systems such as UAMs, AAM's, UAV's, launchers that are airborne, road and rail borne, transportation systems for equipment, storage systems, safety and security systems, rescue systems, emergency systems, medical systems, interior systems, cargo systems, ships, including amphibian platforms, submarines, deep sea search and rescue, passenger safety and comfort, in cabin experience, HVAC systems, Integrated Galley systems, communication systems, telemetry systems, Radar Systems, engine systems, propulsion systems, navigation systems, control systems, data acquisition and control systems, payload systems (without payloads), Simulator systems, Learning and Development Systems, Homeland safety and security systems, Situational awareness and management systems surveillance systems, Electronic Warfare systems, Reconnaissance systems, ground support systems, Missile Systems, management, deployment and control, Test Systems, Test Jigs, Test Rigs, Stealth systems, On-board systems, associated tooling systems, Rapid Prototyping, Technical, product and product support documentation, utility systems, automation systems, including Artificial intelligence, Internet of Things (IOT), high power, medium power and low power systems.
4. ^[1] To absorb technology, carry out transfer of technology to and from solution providers, conduct research and development, design, develop, prototype, test, qualify the hardware, software, firmware and systems engineering aspects for the above solutions, systems, sub-systems, assemblies, sub-assemblies, parts, components, including electrical, electronic, instrumentation, computer software, embedded systems, display



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systems, Human Machine Interface (HMI), Audio / Video systems, mechanical, electro-mechanical, actuators, sensors, intrinsic safety, robust and ruggedized systems, wiring, printed circuit boards, micro-processors, micro-controllers, systems-on-chip (SoC), Application specific integrated circuits, and semiconductors (ASICs), packaging, sheet metal, machining, surface finish, Systems integration, of in-house developed and commercially-off-the-shelf (COTS) products, components and parts, development, acquisition of intellectual property, patents and trademarks for Intellectual property protection, manufacturing process know-how, developing robots to need, incorporation of artificial intelligence, block chain into systems, adherence to global standards in all aspects of design, development, engineering, testing, qualification and acceptance, incorporation of DfX parameters (design for manufacture, design for reliability, design for repair, design for upgrade, etc.),

5. ^[1] To design, develop and set up laboratory, and after-market systems and solutions, including site identification, preparation and set up, lab processes, equipment and infrastructure set up, including manufacturing, repair and rework, Industry V4.0 and beyond lab practices, visual labs, environmental lab set up either in-house or via eco-system partners, for testing various environmental parameters such as temperature, humidity, water, pressure, altitude, shock, ruggedness, salt, liquid and fluid susceptibility, endurance, etc, performance based logistics for spare parts management and product up-time, setting up of warehouses, warehouse processes, ware house and laboratory environment conditioning and control, simulator labs, environment conditioning, infrastructure, robustness for labs and protection against natural disasters, business continuity and disaster recovery, anti-terrorist installations, related logistics for transshipment of material, infrastructure, to various sites, import / export / trading, packaging and statutory compliance.
6. ^[1] To carry on business of applied engineering and consulting in civil, mechanical, electrical, electronic, computer science, aeronautical, marine, space, automation and controls, Robotics and Artificial intelligence, communication systems, precision instrumentation, fluid mechanics, transportation engineering, energy, alternate energy sources, quality and reliability, sustainability, re-usability, re-purposing, in all branches of work whatsoever known and will be known in these engineering fields.

B. Insertion of following new sub-clauses 28 to 35 after existing sub-clause 27 under Clause 3(b) to the existing MOA:

28. ^[1] To acquire, construct, build, set up, equip, provide and maintain factories, workshops, hangars, garages, airports, aerodromes, building yards, landing grounds and accommodations of all descriptions for any kind of aircrafts or in relation to any aerial conveyance.
29. ^[1] To manufacture, buy, sell, exchange, install, work, alter, improve, manipulate, prepare for market, import or export, and otherwise deal in all kinds of articles, plant, machinery, apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on any of the business of the Company as covered by the Objects clause (a) above.
30. ^[1] To purchase, take on lease under license or concession or otherwise lands, buildings, works, mines, mining rights, plantations, forests, license and leases and any rights and privileges or interest therein and to explore work, exercise, develop and to turn to account the same for carrying out the business of the Company.

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31. ^[1] To carry on any other business (whether manufacturing, processing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the Company's objects.
32. ^[1] To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets property or rights.
33. ^[1] To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
34. ^[1] To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising through the medium of the press, radio, television and films, by circulars, by purchase and exhibition of works of art or interest, by publication of books, periodicals, calendars and diaries and by granting prizes, rewards and donations.
35. ^[1] To carry out in any part of the world, all or any part of the Company's objects as principals, agents, factors, trustee, contractor, or otherwise either alone or in conjunction with any other person, firm, association, corporate body, municipality province, state, body politic or government or colony, or dependency thereof.

RESOLVED FURTHER THAT any of the Directors, and/or any of the Key Managerial Personnel of the Company be and are hereby severally authorized to comply with all necessary formalities, file applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form/s with the Ministry of Corporate Affairs."

2. To adopt the restated Articles of Association ("AOA") of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"RESOLVED THAT THAT subject to the provisions of Section 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules there under (including any statutory modification and re-enactments thereof, for the time being in force), the consent of the members be and is hereby accorded to alter the Articles of Association of the Company by inclusion of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 to the listed Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time-being, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard."

3. To appoint Mr. Harsh Mohan Gupta as Executive Chairman of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

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“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, rules, regulations, circulars, notifications, policies, or guidelines, as amended from time to time and the Articles of Association of the Company and pursuant to the recommendation made by the Board of Directors of the Company, the consent of the members be and is hereby accorded for appointment of Mr. Harsh Mohan Gupta (DIN: 00065973) as Executive Chairman of the Company, for a period of 5 (five) years, with effect from September 3, 2024 till September 2, 2029, who shall be liable to rotation and on such terms and conditions as stated in the explanatory statement and as mutually agreed between the Company and Mr. Harsh Mohan Gupta.

RESOLVED FURTHER THAT pursuant to Section 196, 196(3) 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and pursuant to the recommendation made by the Board of Directors of the Company, the consent of the members be and is hereby accorded for allowing Mr. Harsh Mohan Gupta (DIN: 00065973), to continue the office of Executive Chairman of the Company post attaining the age of 70 years during his term of appointment.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196(4), 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation made by the Board of Directors of the Company, the consent of the members be and is hereby accorded for payment of such remuneration to Mr. Harsh Mohan Gupta (DIN: 00065973), as detailed below, with an authority to the Board of Directors (on recommendations of the Nomination and Remuneration Committee) to alter, enhance or widen the scope of remuneration (including the Fixed pay, Variable Pay/ Commission and other benefits) including annual increase in his remuneration within the overall limits as mentioned in the explanatory statement, in accordance with the applicable law.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of appointment of Mr. Harsh Mohan Gupta, the Company has no profits or its profits are inadequate, the Company shall pay to him remuneration by way of salary, benefits, and perquisites excluding commission.

RESOLVED FURTHER THAT any of the Directors and/or any of the Key Managerial Personnel of the Company be and are hereby severally authorized to comply with all necessary formalities, file applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form/s with the Ministry of Corporate Affairs.”

4. To appoint Mr. Arvind Ghei (DIN: 00089710) as an Independent Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof), provisions of the Articles of Association of the Company read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing

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Regulations"), based on recommendation of the Board of Directors and pursuant to Articles of Association of the Company, Mr. Arvind Ghei (DIN: 00089710), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) with effect from September 3, 2024 in terms of the provisions of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence in accordance with Section 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 2 (two) consecutive years from September 3, 2024 to September 2, 2026 (both dates inclusive) and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time-being, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard."

5. To appoint Mr. Ajai Shukla (DIN: 06459352) as an Independent Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 149, 150, 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof), provisions of the Articles of Association of the Company read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), based on recommendation of the Board of Directors and pursuant to Articles of Association of the Company, Mr. Ajai Shukla (DIN: 06459352), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) with effect from September 3, 2024 in terms of the provisions of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence in accordance with Section 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 3 (three) consecutive years commencing from September 3, 2024 to September 2, 2027 (both dates inclusive) and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time-being, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard."

6. To appoint Ms. Shobhana Joshi (DIN: 07958690) as an Independent Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 149, 150, 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof), provisions of the Articles of Association of the Company read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), based on recommendation of the Board of Directors and pursuant to Articles of Association of the Company, Ms. Shobhana Joshi (DIN: 07958690), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) with effect commencing

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from September 3, 2024 in terms of the provisions of Section 161 of the Act and who has submitted a declaration that she meets the criteria of independence in accordance with Section 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member proposing her candidature for the office of director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 2 (two) consecutive years commencing from September 3, 2024 to September 2, 2026 (both dates inclusive) and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time-being, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard."

7. To appoint Mr. Digant Parikh (DIN: 00212589) as a Director (Non-Executive Non-Independent Director) of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force read with the Articles of Association of the Company, Mr. Digant Parikh (DIN: 00212589), who was appointed as an Additional Director on September 3, 2024 and who holds office up to the date of the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company, the consent of the members be and is hereby accorded for appointment of Mr. Digant Mahesh Parikh (DIN: 00212589), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Act, as Director (Non-Executive Non-Independent Director) of the Company for a period of 5 (five) years, with effect from September 3, 2024 till September 3, 2029 and who shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

8. To mortgage / hypothecate/ pledge and/ or create charge on the properties/ assets of the Company as a security towards borrowings under Section 180(1)(a) of the Companies Act, 2013:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) thereof for the time being in force) and such other laws, rules and regulations, guidelines as may be applicable from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to mortgage, hypothecate, pledge and / or charge or create any security interest, in addition to the mortgage, hypothecation, pledge and / or charge already created, in such form, manner and ranking on such terms as the Board deems fit in the

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interest of the Company, on all or any of the movable and / or immovable properties of the Company wheresoever situated (both present and future) and / or any other assets or properties, either tangible or intangible, of the Company including any contracts to which the Company is a party or any licenses, permits, approvals obtained by the Company in respect of any projects and/or the whole or any part of the undertaking(s) of the Company of all nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating floating charge on the Assets in favour of the Bank(s) or Financial Institutions or any other Lender(s), Agent(s), Investing Agency(ies), Trustee(s), Multilateral Institution(s), Body Corporate(s), Trust(s), Partnership(s) etc. whether in India or abroad for securing the borrowing availed or to be availed by the Company, subsidiary company, joint venture, associates or any other person/body corporate, by way of loan(s), term loan(s), refinance loan(s), fund, non- fund based working capital facilities or any other securities or otherwise, in one or more tranches from time to time, along with interest(s), accumulated interest(s), charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings by the Company, in terms of the sanction letter(s)/ loan agreement(s)/ hypothecation agreement(s)/ security document(s)/ or any other agreement(s) or any amendment(s) thereto entered into/ to be entered into by the Company, upto the limits approved or as may be approved by the members under section 180(1)(c) of the Act (including any statutory modifications or re-enactments thereof) and other applicable provisions, and the Board be authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board or Chief Financial Officer of the Company be and is hereby authorized to finalize with the Bank(s) or Financial Institutions or any other Lender(s), Agent(s), investing agency(ies), Trustee(s), Multilateral Institution(s), Body Corporate(s), Trust(s), Partnership(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgage, hypothecation, pledge and / or charge and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and/or any of the Key Managerial Personnel of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary."

9. **To borrow in excess of the limits provided under Section 180(1)(c) of the Companies Act, 2013**

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) thereof for the time being in force) and such other laws, rules and regulations, guidelines as may be applicable from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow money as and when required, from (including without limitation) any bank(s) and/or other financial institution(s) and/or foreign lender(s) and/or anybody corporate(s)/ entity(ies) and/or authority(ies), either in rupees or in such other foreign currencies as may be permitted by law

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from time to time, as may be deemed appropriate by the Board which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed in aggregate a sum of Rs. 2000 Crores (Rupees Two Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board or Chief Financial Officer of the Company, be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as to interest, repayment, security or otherwise, howsoever it may consider appropriate and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or any of the Key Managerial Personnel of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary."

10. **To increase the threshold limits for providing loans and advances and to give guarantee, provide securities and further to invest in securities under Section 186 of the Companies Act, 2013:**

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be required in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, including a Committee thereof (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to: (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time in one or more tranches, as the Board at its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 2000 Crores (Rupees Two Thousand Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, outstanding at any point of time, as prescribed under Section 186 of the Act.

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee thereof or Chief Financial Officer of the Company be and is hereby severally authorised to negotiate and finalise the terms and conditions and from time to time to take all decisions and steps in respect of the above loans, guarantees, securities and investment(s), including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s) and varying the same either in part or in full as it may deem appropriate and to negotiate, finalise and execute agreement(s) or such other document(s), by whatever name called and to take such other steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any, as may be required, and to settle all matters arising out of and incidental thereto, and to sign and execute all agreements, deeds, applications, documents and writings that may be required and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental therewith.

RESOLVED FURTHER THAT the Board of Directors and/or any of the Key Managerial Personnel of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary."

11. To appoint the Statutory Auditors to fill the casual vacancy caused due to resignation of existing statutory auditor:

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (and any other applicable laws, rules, regulations, circulars, notifications, policies, or guidelines, as amended from time to time, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Board of Directors of the Company, the consent of the members be and is hereby accorded for appointment of M/s Raghavan, Chaudhuri & Narayanan, Chartered Accountants (Firm Registration Number: 007761S) as the Statutory Auditors of the Company, to fill the casual vacancy in the office of Company's Statutory Auditor caused due to resignation by Vasan & Sampath LLP (Firm Registration Number: 004542S/S200070) and they shall hold the office till the conclusion of ensuing Annual General Meeting to be held in the year 2025 in accordance with the applicable law, on such remuneration and out of pocket expenses as may be determined by the Board.

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary."

12. To consider and approve the payment of commission to Mr. Harsh Mohan Gupta, Executive Chairman of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof) and the applicable provisions of the SEBI (Listing Obligations and Disclosure

ROSSELL TECHSYS LIMITED

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Requirements) Regulations, 2015 and any other applicable laws, rules, regulations, circulars, notifications, policies, or guidelines, as amended from time to time and the Articles of Association of the Company and based on recommendations by the Board of Directors of the Company, the consent of the members be and is hereby accorded to pay remuneration by way of commission or otherwise to Mr. Harsh Mohan Gupta, Executive Chairman for a period of three Financial Years i.e. 2024-25, 2026-27 and 2027-28 at an amount not exceeding 10% (ten percent) per annum of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and that if there is more than one Managing Director/ Whole time Director, the aggregate commission payable shall not exceed 15% (fifteen percent) of the Net profits to all such Directors in any financial year, and the said commission be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time and as may be permitted under the Act.

RESOLVED FURTHER THAT in the event of absence of profits or inadequate profits in any financial year, the commission, as stated above, shall be paid as the minimum commission or otherwise to Mr. Harsh Mohan Gupta even if it exceeds the stipulated limits under the various provisions of the Companies Act, 2013, or the rules framed thereunder, for any financial year.

RESOLVED FURTHER THAT any of the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorized to comply with all necessary formalities, file applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form/s with the Ministry of Corporate Affairs."

13. To revise the payment of remuneration of Mr. Rishab Mohan Gupta (DIN: 05259454) Managing Director of the Company:

To consider and, if thought fit, to give your assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, rules, regulations, circulars, notifications, policies, or guidelines, as amended from time to time and the Articles of Association of the Company and based on recommendations by the Board of Directors of the Company, the consent of the members be and is hereby accorded to pay commission to Mr. Rishab Mohan Gupta, Managing Director, in addition to the remuneration approved by the members of the Company at an Extraordinary General Meeting held on 19th January 2024, for a period of three years with effect from financial year 2024-25, at an amount that the overall remuneration payable to Mr. Rishab Mohan Gupta, shall not exceed 10% (ten percent) per annum of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and that if there is more than one Managing Director/ Whole time Director, the aggregate commission payable shall not exceed 15% (fifteen percent) of the Net profits to all such Directors in any financial year, and the said commission be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time and as may be permitted under the Act.

RESOLVED FURTHER THAT in the event of absence of profits or inadequate profits in any financial year, the commission, as stated above, shall be paid as the minimum commission or otherwise Mr. Rishab Mohan Gupta, even if it exceeds the stipulated limits under the various provisions of the Companies Act, 2013, or the rules framed thereunder, for any financial year.

ROSSELL TECHSYS LIMITED

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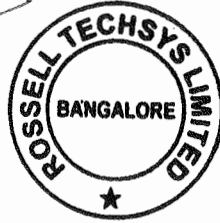
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RESOLVED FURTHER THAT any of the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorized to comply with all necessary formalities, file applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form/s with the Ministry of Corporate Affairs."

By Order of the Board of Directors
For **ROSSELL TECHSYS LIMITED**

Sd/-
Komal Shrimankar
Company Secretary
ACS-47702



Bengaluru
September 03, 2024

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Notes:

1. This EGM is convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the Ministry of Corporate Affairs (MCA) MCA issued General Circular No. 14/2020 dated 8th April 2020, General Circular No.17/2020 dated 13th April 2020, followed by General Circular No. 20/2020 dated 5th May, 2020, General Circular 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020, General Circular No. 02/2021 dated 13th January 2021, General Circular no. 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May 2022, General Circular No. 03/2022 dated 5th May 2022, General Circular No.11/2022 dated 28th December 2022, General Circular No 09/2023 dated 25th September 2023 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars") which allows the Companies to hold General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 ("the Act"), Secretarial Standards on General Meeting on and MCA Circulars, the Extraordinary General Meeting ('EGM') of the members of Rossell Techsys Limited will be held on **September 5, 2024 at 11.00 a.m. (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). The proceedings of EGM are deemed to be conducted at the Registered Office of the Company situated at Jindal Towers, Block B, 4th Floor 2/1A/3, Darga Road, Kolkata, West Bengal, India, 700017.
3. **The meeting is being conducted through MS Teams meeting (two-way video conferencing):-**
 - a) The members may join the meeting clicking on the following link: **[join the meeting now](#)** or **Meeting ID: 410 302 079 254** and **Passcode: dxPrR3**
 - b) In case any assistance is required for attending the meeting, you may contact Ms. Komal Shrimankar, Company Secretary (Mobile No. 8855940732 Email ID: komal.shrimankar@rosselltechsys.com)
 - c) The participants are allowed to pose questions by submitting their questions in advance at the email address of the Company at investors@rosselltechsys.com on or before 04th September 2023 up to 5:00 P.M.
 - d) The joining of the meeting shall be kept open 15 minutes prior to the time scheduled for the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 - e) The members shall vote on the agenda by way of a show of hands at the meeting.
 - f) In case a poll is demanded at the meeting then the members can vote by sending an email at investors@rosselltechsys.com from their registered email address registered with the Company.
4. As this EGM is being held through VC pursuant to the MCA Circulars, physical attendance of Members has been dispensed with and the attendance of the Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. As such, the facility for the appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip including the route map are not annexed to this Notice.

ROSSELL TECHSYS LIMITED

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5. Members are requested to intimate to the Company's Registered Office, any change in their registered address and notify changes in the email ID, if there is any to which the Company could forward all communications, notices, etc.
6. Corporate members intending to send their authorized representative(s) as per Section 113 of the Companies Act, 2013 to attend the EGM are requested to send to the Company, a certified true copy of the relevant board resolution together with the specimen signature(s) of the representative(s) authorized under the said board resolution to attend and vote on their behalf at the EGM.
7. Since the meeting is convened at shorter notice the form for consenting to call this EGM at shorter notice is attached to this notice.
8. All documents referred to in the notice and in the accompanying explanatory statement and the Register of members, maintained under Section 88, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 etc. are open for inspection at the registered office of the Company during office hours on all working days, except Saturdays and holidays, between 10:00 a.m. and 6:00 p.m. up to the date of the EGM.
9. Since the EGM is being held through Video Conferencing route map of the venue of the EGM is not annexed.

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EXPLANATORY STATEMENT

Setting out material facts under Regulation 36(5) of the Listing Regulations and Section 102 of the Companies Act, 2013

Item No. 1:

To enable the Company to capitalize on emerging business opportunities and explore new areas of potential, and to allow the Company to expand and diversify its current operations, positioning it for future growth and success, it is proposed to amend the Objects under the Object Clause of the Memorandum of Association (MOA) of the Company by inserting new sub-clauses 3 to 6 after existing sub-clause 2 under Clause 3(a) and also by inserting new sub-clauses 28 to 35 after existing sub-clause 27 under Clause 3(b) as stated in the Special Resolution annexed to the Notice. The above amendment would be subject to the approval of the Ministry of Corporate Affairs and/or any other Statutory or Regulatory Authority, as may be necessary.

As per the provisions of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

The Board of Directors of the Company in its Meeting held on September 3, 2024 has considered and approved the above proposal for alteration of the Object Clause of the Memorandum of Association of the Company subject to approval of members.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at its Registered Office during normal business hours on all working days (except Saturday and Sunday)

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 1 as a Special Resolution.

Item No. 2:

The existing Articles of Association ("AOA") of the Company are framed in line with the provisions of the Companies Act, 2013 and Articles in the AOA contain reference to the specific Sections of the said Act. In order to align the Articles of Association in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Table F thereto, your Directors desires to replace and substitute the existing AOA of the Company, with new set of AOA, which is drafted in alignment with the provisions of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The Board by way of Resolution passed in its meeting held on September 3, 2024 has approved the adoption of amended and restated Articles of Association of the Company, subject to the approval of the members of the Company.

Pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, adoption of amended and restated Articles of Association of the Company requires approval of the Members by passing Special Resolution.

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A new set of the Articles of Association of the Company is available for inspection by the members of the Company at its Registered Office during normal business hours on all working days (except Saturday and Sunday).

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 2 as a Special Resolution.

Item No. 3:

Mr. Harsh Mohan Gupta holds a B.A. (Hons.) in Political Science from Hindu College, New Delhi, and has been associated with manufacturing and service industries for over 43 years. He is the Promoter of the Company and currently serving as the Director overseeing all the operations and activities of the Company. With comprehensive knowledge, Mr. Gupta has played a pivotal role in steering the Rossell Techsys Division.

In view of the expertise, knowledge and experience of Mr. Harsh Mohan Gupta, the Board of Directors of the Company ("the Board") at its meeting held on September 3, 2024 and subject to approval of members as a Special Resolution and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 including amendments if any, approved the appointed Mr. Harsh Mohan Gupta as Executive Chairman of the Company, for a period of 5 (five) years from September 3, 2024 till September 2, 2029 on certain terms and conditions including remuneration payable to him during his term.

The principal terms and conditions of his appointment including his remuneration are as given below:

A. Tenure of appointment: 5 (Five) years w.e.f. September 3, 2024 till September 2, 2029.

B. Nature of Duties: Mr. Harsh Mohan Gupta shall perform his duties in the interest of the Company. He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act read with Rules made thereunder and the provisions contained in the SEBI Listing Regulations. He shall also adhere to the Code of Conduct of the Company and shall also comply with the other policies and laws applicable on the Company.

C. Remuneration: Mr. Harsh Mohan Gupta will not draw any remuneration. He opted to forego his salary.

He shall, however, be entitled to reimbursement of expenses incurred for traveling, boarding, and lodging, including for his spouse and attendant(s) during business trips. The provision of car(s) for use on Company business and communication expenses at his residence shall also be reimbursed at actuals. These reimbursements will not be considered as perquisites, even though he has foregone his salary.

Mr. Harsh Mohan Gupta will attain the age of seventy years on September 13, 2024. The Company has grown multifold under his leadership, and it would be in the interest of the Company that he continues to lead the Company even after he attains the age of seventy years. Accordingly, approval of the Members is sought for passing the resolution proposed at Item No. 3 as a Special Resolution in terms of Section 196(3) of the Act.

ROSSELL TECHSYS LIMITED

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The Company has received all statutory disclosures/ declarations from Mr. Harsh Mohan Gupta including the following:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"); and
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Mr. Harsh Mohan Gupta satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his appointment. The appointment of Mr. Harsh Mohan Gupta is in compliance with the provisions of Sections 196, 197, 203, the rules made thereunder and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company and SEBI Listing Regulation. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is also eligible to act as an Executive Chairman of the Company pursuant to applicable provisions of the Act.

The Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard issued by the Institute of Company Secretaries of India are set out in the Annexure 1 to the Explanatory Statement.

Mr. Rishab Mohan Gupta, being related to Mr. Harsh Mohan Gupta, may be deemed to be interested in the resolution.

The other relatives of Mr. Harsh Mohan Gupta may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4, 5 & 6:

Following the approval of the Scheme of Arrangement between Rossell India Limited ("RIL" or "the Demerged Company") and Rossell Techsys Limited ("RTL" or "the Resulting Company") by the National Company Law Tribunal, Kolkata Bench, and to comply with the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and to ensure an adequate number of independent directors on the board of the Company, the Board of Directors, at their meeting held on September 3, 2024, appointed Mr. Arvind Ghei (DIN: 00089710), Mr. Ajai Shukla (DIN: 06459352), and Ms. Shobhana Joshi (DIN: 07958690) to strengthen board independence, improve corporate governance practices, and align with the Company's strategic governance structure.

Considering the expertise & diverse experience of Mr. Arvind Ghei, Mr. Ajai Shukla and Ms. Shobhana Joshi and pursuant to the provisions of Section 149, 150, 152 of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors approved the appointment as Independent Directors of the Company for the following terms which is subject to approval of the Members at this General Meeting:

ROSSELL TECHSYS LIMITED

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1. Appointment of Mr. Arvind Ghei (DIN: 00089710) as an Independent Director of the Company to hold the office for a term of 2 (two) consecutive years commencing from September 3, 2024 to September 2, 2026 (both dates inclusive).
2. Appointment of Mr. Ajai Shukla (DIN: 06459352) as an Independent Director of the Company to hold the office for a term of 3 (three) consecutive years commencing from September 3, 2024 to September 2, 2027 (both dates inclusive).
3. Appointment of Ms. Shobhana Joshi (DIN: 07958690) as an Independent Director of the Company to hold the office for a term of 2 (two) consecutive years commencing from September 3, 2024 to September 2, 2026 (both dates inclusive).

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and Regulation 25(2A) of the Listing Regulations, the appointment of Independent Directors requires approval of the members by passing Special Resolution.

The detailed profiles of Mr. Arvind Ghei, Mr. Ajai Shukla, and Ms. Shobhana Joshi, as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are enclosed as Annexure A, which forms part of this Notice.

All the 3 Directors have given their consents for their appointment as Independent Directors and have declared that they meet the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and rules framed thereunder, as well as Regulation 16(1)(b), Regulation 25(8), and other applicable provisions of SEBI Listing Regulations. Also, as per confirmation received from them, they are not disqualified from being re-appointed as Directors in terms of Section 164 of the Companies Act, 2013 and are not debarred from holding the office of Director by any order of SEBI or any other authority. Furthermore, all 3 Directors have confirmed that their names are registered in the database for Independent Directors.

In terms of Section 160 of the said Act, a notice in writing has been received from the Members of the Company signifying their intention to propose each of the aforesaid Directors as candidates for the office of Director of the Company. All 3 Directors are not liable to retire by rotation.

Additional information containing the details of Directorship, membership in committees in other companies, expertise, experience, knowledge, and educational qualification including brief profile in respect of Mr. Arvind Ghei, Mr. Ajai Shukla, and Ms. Shobhana Joshi pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided as Annexure I to this notice.

They shall be paid remuneration by way of a fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings, and profit-related commission within the limits stipulated under Section 197 of the Act.

A copy of the draft letter for the appointment of the Independent Directors setting out the terms and conditions of their appointment is available for inspection by the members of the Company at its Registered Office during normal business hours on all working days (except Saturday and Sunday).

In the opinion of the Board of Directors, Mr. Arvind Ghei, Mr. Ajai Shukla, and Ms. Shobhana Joshi, proposed to be appointed as Independent Directors, fulfil the conditions specified in the Companies Act, 2013 and the rules made thereunder read with Schedule IV of Companies Act, 2013

ROSSELL TECHSYS LIMITED

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and Regulations 17 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company has received declarations of their independence that they are independent of the management.

Mr. Arvind Ghei, Mr. Ajai Shukla, and Ms. Shobhana Joshi are interested in the Special Resolutions relating to their respective appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the Resolutions as set out in item No(s) 4, 5 and 6 to the Notice. The Board considers that their skills, integrity, expertise, and experience would immensely benefit the Company, and accordingly recommends the approval of Members as Special Resolutions.

Item No. 7:

The Board at their meeting held on September 3, 2024 has proposed and recommended to appoint Mr. Digant Mahesh Parikh (DIN: 00212589) as Director (Non-Executive Non-Independent Director) of the Company for a period of 5 (five) years from September 3, 2024 to September 2, 2029. The Board believes that Mr. Digant Mahesh Parikh's presence on the Board would be highly advantageous and in the best interest of the Company.

In accordance with Section 161 of the Act, read with the Company's Articles of Association, Mr. Digant Parikh, shall hold office up to the date of the ensuing Annual General Meeting and in respect of his appointment the resolution at Item No. 7 of the Notice have been proposed. In terms of Section 160 of the said Act, a notice in writing has been received from Members of the Company signifying the intention to propose Mr. Digant Parikh as candidate for the office of Director of the Company.

The Company has received all statutory disclosures/ declarations from Mr. Digant Mahesh Parikh including the following:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules");
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and
- iii. Notice of interest by director in Form MBP-1, pursuant to section 184 (1) of the Companies Act 2013 read with rule 9(1) the Companies (Meetings of Board and its Powers) Rules, 2014.

Additional information including brief profile in respect of Mr. Digant Parikh pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) is provided as part to this notice. In the opinion of the Board of Directors, Mr. Digant Parikh, proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and Regulations 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is liable to retire by rotation.

The Board recommends the above resolution mentioned in Item no. 7 of the Notice for your approval, as the same is in the interest of the Company.

Mr. Digant Mahesh Parikh is interested in the Ordinary Resolution relating to his appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the Ordinary Resolutions as set out in item No(s) 7 to the notice. The Board recommends the Ordinary Resolution as set out in Item No. 7 to the notice for your approval.

ROSSELL TECHSYS LIMITED

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None of the Directors, Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out at Item no. 7 this Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 8 & 9:

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Members at the general meeting by way of a special resolution.

Additionally, as per the provisions of Section 180(1)(a) of the Companies Act, 2013 (the 'Act'), for the borrowings made/to be made, the Company may have to mortgage/ hypothecate/ pledge and/or create charge on all or any one or more of the moveable/immovable properties i.e. the whole or substantially the whole of the undertaking of the Company or such other assets of the Company, only with the approval of Members of the Company by way of Special Resolution.

Considering the Company's current and anticipated order book, and to meet the financial requirements for business operations, it is proposed to increase the maximum long-term borrowing limit up to Rs. 2000 Crores (Rupees Two Thousand Crores only). Therefore, approval of the members is being sought to borrow money for an amount not exceeding Rs. 2000 Crores (Rupees Two Thousand Crores only) and to create charge on assets of the Company in accordance with section 180(1)(a) of the Companies Act, 2013.

Members are kindly informed that the aforesaid approval has neither an adverse effect on the Company nor is it prejudicial to its interests. The current proposal is solely to comply with the requirement of passing a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

The Directors recommend the Resolutions at Item No. 8 & 9 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 8 and 9 of the Notice.

Item No. 10:

To capitalize on the various opportunities of the prevailing industry and achieve the Company's long-term strategic objective, the Board of Directors proposes to make investments in other body corporate or grant loans, give guarantees or provide security to any other person or body corporate, as and when required.

In accordance with Section 186 of the Companies Act, 2013 (the Act) read with the Rules made thereunder, no Company shall directly or indirectly (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

ROSSELL TECHSYS LIMITED

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As on March 31, 2024, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is Rs. -87.19 Lakhs.

Considering the Company's long-term strategic objectives and business plans, there is a need to make additional investments, provide loans / and issue guarantees / securities to companies within the group, persons or bodies corporate, from time to time. These activities are expected to surpass the current limit available under Section 186(2) of the Act. Therefore, prior approval of the members is sought by way of a Special Resolution to give loans, make investments and/or provide guarantees/ security up to an amount not exceeding Rs. 2000 Crores (Rupees Two Thousand Crores only).

Accordingly, the Board recommends the resolution as set out at Item No. 10 of this Notice for approval of the Members of the Company as a special resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 10 of the Notice.

Item No. 11:

Vasan & Sampath LLP (Firm Registration Number: 004542S/S200070), Chartered Accountants have tendered their resignation as Statutory Auditors of the Company w.e.f. August 30, 2024 citing reasons for pre - occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Act.

Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors of the Company at its meeting held on September 3, 2024, considering the experience and expertise, has recommended to the members of the Company, the appointment of M/s Raghavan, Chaudhuri & Narayanan, Chartered Accountants (Firm Registration Number: 007761S), as Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of Vasan & Sampath LLP, Chartered Accountants (Firm Registration Number: 004542S/S200070) on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors. Accordingly, shareholders' approval by way of ordinary resolution is sought.

M/s Raghavan, Chaudhuri & Narayanan, Chartered Accountants (Firm Registration Number: 007761S) have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013

The Board recommends the above resolution mentioned in Item No. 11 of the Notice for your approval, as the same is in the interest of the company.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 11 this Notice, except to the extent of their shareholding, if any, in the Company.

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Item No. 12 & 13:

The Board of Directors recommends the approval of the payment of commission to Mr. Harsh Mohan Gupta, Executive Chairman, and Mr. Rishab Mohan Gupta, Managing Director, for a period of three years.

The performance of Mr. Harsh Mohan Gupta and Mr. Rishab Mohan Gupta has been instrumental in achieving the Company's goals. Their leadership and contributions warrant recognition through a structured commission payment. Hence, the Board of Directors of the Company ("the Board") at its meeting held on September 03, 2024, and subject to approval of members as a Special Resolution and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 including amendments if any, approved the payment of remuneration by way of commission or otherwise to Mr. Harsh Mohan Gupta, Executive Chairman, for a period of three years with effect from the financial year 2024-25, and to Mr. Rishab Mohan Gupta, Managing Director, in addition to the remuneration approved by the members of the Company at the Extraordinary General Meeting held on 19th January 2024 for a period of three years with effect from financial year 2024-25, respectively, at an amount not exceeding 10% (ten percent) per annum of the net profits individually, and the aggregate commission payable to both shall not exceed 15% (fifteen percent) per annum of the net profits, as computed in the manner laid down in Section 198 of the Companies Act, 2013.

The exact amount, proportion, and manner of payment will be determined by the Board of Directors from time to time, ensuring alignment with the Company's financial performance and compliance with applicable laws.

In the event of absence or inadequacy of profits in any financial year, the resolution provides for payment of the commission as the minimum commission or otherwise, even if it exceeds the limits prescribed under the Companies Act, 2013 or related regulations. This provision ensures that the executives are fairly compensated for their services, regardless of the Company's financial performance.

The members may note that the proposed payment is in compliance with the provisions of Sections 196, 197, 198, 203, Schedule V, and other relevant provisions of the Companies Act, 2013, along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard issued by the Institute of Company Secretaries of India are set out in the Annexure 1 to the Explanatory Statement.

Mr. Rishab Mohan Gupta, and Mr. Harsh Mohan Gupta are related to each other, may be deemed to be interested in the resolution.

The other relatives of Mr. Harsh Mohan Gupta may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 12 & 13 of the Notice for approval by the Members of the Company.

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Information as required under Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

I. General information:

- (1) Nature of industry: The Company was incorporated on 6th December, 2022 under the Companies Act, 2013 as a wholly owned subsidiary of Rossell India Limited and having an object to take over the existing business undertaking of Rossell Techsys Division of Rossell India Limited, engaged in the Aerospace and Defense business.
- (2) Date or expected date of commencement of commercial production: The Company is an existing one and is in operation. The Rossell Techsys Division of Rossell India Limited commenced business activities on and from 1st October, 2008. Pursuant to approval of the Scheme of Arrangement entered into between (i) Rossell India Limited ("RIL" or "the Demerged Company") and (ii) Rossell Techsys Limited ("RTL" or "the Resulting Company") and their respective shareholders and creditors by the National Company Law Tribunal, Kolkata Bench, the Aerospace and Defense Business of Rossell India Limited ("Demerged Company") stands transferred to the Company effective August 30, 2024. Accordingly the commercial activity of the Company commenced on the Scheme become effective i.e. August 30, 2024.
- (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 lakhs)		
Particulars	2023- 2024	2022-2023
Gross Revenue	Nil	Nil
Profit/Loss before Income Tax	(69.39)	(17.80)
Less: Provision for Taxation	Nil	Nil
Current Tax		
Deferred Tax		
Profit after Tax	(69.39)	(17.80)

- (5) Foreign investments or collaborations, if any: The Company has not entered into any foreign collaboration.

II. Information about Mr. Harsh Mohan Gupta, Executive Chairman, and Mr. Rishab Mohan Gupta, Managing Director:

Background details:	Mr. Harsh Mohan Gupta is B.A. (Hons.) and expert in International Trade and Business. He has been associated with Aviation business for nearly two decades, besides having comprehensive knowledge of the Tea Industry. He has been a Director of the Company since inception and the Company has been growing continuously under his able leadership.	Mr. Rishab Mohan Gupta attended Suffolk University, Boston, USA. He has been associated with Rossell Techsys Division since its inception 13 years ago and actively involved in the business of Engineering and Manufacturing in Aerospace and Defense as well as international business development of Rossell Techsys Division thereof.
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Past Remuneration:	Not applicable	The members at its meeting held on January 19, 2024, approved the following remuneration: Rs.25,00,000 only per month in the range of Rs. 25,00,000 - Rs. 35,00,000 plus perquisites and allowances subject to deduction of applicable taxes. In addition to this, the remuneration in the form of Commission is proposed.
Recognition or Rewards:	Mr. Harsh Mohan Gupta is the past Executive Committee member of Federation of Indian Chamber of Commerce and Industry.	--
Job Profile and his suitability:	As a Managing Director of Rossell India Limited, Mr. Harsh Mohan Gupta has been in overall control of the affairs of both tea and aerospace business of Rossell India Limited. He has over 45 years of rich experience in International Trade and Business besides having vast knowledge of Tea and Aerospace Industry. He has been steering Board of Directors of the Company in his capacity as Director in the Company. Having regard to his vast experience and insight into the Company – with vast knowledge of both Tea and Aerospace Industry, Mr. Harsh Mohan Gupta is perfectly suited for appointment as Executive Chairman of the Company.	Mr. Rishab Mohan Gupta is fully responsible for the business operations of Rossell Techsys. Under his guidance, the Division has grown many folds. Keeping in view his active involvement in the operations of the Company, the Board feel that with his business vision, acumen and future plans, the Company would grow in size and excel in all respect.
Remuneration proposed:	As set out in the resolution and explanatory statement for the Item No. 13, the remuneration in the form of commission to Mr. Harsh Mohan Gupta, Executive Chairman has the approval of the and Board of Directors.	As set out in the resolution and explanatory statement for the Item No. 14, the remuneration in the form of commission to Mr. Rishab Mohan Gupta, Managing Director has the approval of the and Board of Directors.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:	Taking into consideration of the size & business of the Company, the profile of Mr. Harsh Mohan Gupta and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.	Taking into consideration of the size & business of the Company, the profile of Mr. Rishab Mohan Gupta and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
Pecuniary relationship directly	Besides the remuneration proposed, he is holding 200 Equity shares of	Besides the remuneration proposed, he is holding 200 Equity

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or indirectly with the company or relationship with the managerial personnel, if any:	the Company, as promoter shareholder and nominee of Rossell India Limited (0.40% of paid up equity capital of the Company).	shares of the Company, as promoter shareholder and nominee of Rossell India Limited (0.40% of paid up equity capital of the Company).
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III. Other information:

(1) **Reasons of loss or inadequate profits:** The Company is passing Special Resolutions pursuant to the proviso to sub-section (1) of Section 197 of the Companies Act, 2013, as the profitability of the Company has been or may be adversely impacted now and/or in the future due to the business environment during the period for which remuneration is proposed to be paid to Mr. Harsh Moha Gupta until the expiry of his tenure.

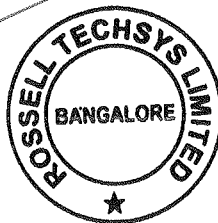
(2) **Steps taken or proposed to be taken for improvement:** The Company has taken necessary measures to combat the vagaries of nature. Regarding Engineering and Manufacturing in Aerospace and Defense, the Company continues to focus on various global Aerospace Companies as well as the Defense Sector to address the increased potential for business. A new world-class facility has been set up in Bangalore with enhanced capabilities to meet the needs for quality and timely production by the Company. The Company has been catering to the requirements of several Multinational Companies, with a substantial order book and long-term contracts.

Further, the Company has huge Order Books and Strategic Agreements with various Aircrafts/ Helicopter manufacturers, the main customers being Boeings Lockheed Martin, Honeywell etc. The Company has various strategies in place and is capable of taking necessary steps to mitigate any unforeseen adverse business conditions.

(3) **Expected increase in productivity and profits in measurable terms:** Expected increase in productivity and profits in measurable terms: Although the present fundamentals in the market are showing an improvement in the general business sentiments and growth in the various business verticals of the Company, the productivity and profitability in respect of any of the businesses cannot be quantified in measurable terms, due to uncertainties involved.

By Order of the Board of Directors
For ROSSELL TECHSYS LIMITED

Sd/-
Komal Shrimankar
Company Secretary
ACS-47702



Bengaluru
September 03, 2024

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Annexure A

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT AT THE EXTRAORDINARY GENERAL MEETING

[Pursuant to Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	I	II	III
Name of the Director	Mr. Harsh Mohan Gupta	Mr. Digant Parikh	Mr. Rishab Mohan Gupta
Director Identification Number (DIN)	00065973	00212589	05259454
Date of birth/age	September 13, 1954/ 69 years	September 23, 1972/ 51 years	March 16, 1987/ 37 years
Date of first appointment in the Company	December 6, 2022	September 3, 2024	December 6, 2022
Educational Qualification	B.A. (Hons.) from Hindu College, New Delhi	MBA in Finance from Narsee Monjee Institute of Management Studies, Mumbai, Cost Accountant and also holds bachelor's degree in commerce from Narsee Monjee College of Commerce & Economics	Attended Suffolk University, US
Experience (including expertise in specific functional area) / Brief Resume	Over 45 years of rich experience in International Trade and Business besides having vast knowledge of Tea and Aerospace Industry	Diverse business knowledge and holding position of Vice President Finance at Rossell India Limited since 2011. He is also on the Board of Marksans Pharma Limited and visiting faculty at NMIMS, Mumbai, and a member of the selection panel for full-time MBA student.	He has been associated with Rossell Techsys Division since its inception 13 years ago and actively involved in the business of Engineering and Manufacturing in Aerospace and Defense as well as international business development of Rossell Techsys Division thereof.
Terms and Conditions of Appointment	As per the resolution at item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Harsh Mohan Gupta is proposed to be appointed as an Executive Chairman of	As per the resolution at item no. 7 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Digant Parikh is proposed to be appointed as Non-Executive Director of	As per the resolution at item no. 7 of the Notice convening this Meeting read with explanatory statement thereto, there is a revision in the remuneration of Mr. Rishab Mohan Gupta,

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	the Company. He is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.	the Company. He is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.	Managing Director of the Company.
Remuneration last drawn (FY2023-24)	NIL	NIL	The members at its meeting held on January 19, 2024, approved the following remuneration: Rs.25,00,000 only per month in the range of Rs. 25,00,000 - Rs. 35,00,000 plus perquisites and allowances subject to deduction of applicable taxes. In addition to this, the remuneration in the form of Commission is proposed.
Remuneration proposed to be paid	Please refer the resolution at item no. 3 & 12 of the Notice convening this Meeting read with explanatory statement thereto	Please refer the resolution at item no. 7 of the Notice convening this Meeting read with explanatory statement thereto	Please refer the resolution at item no. 13 of the Notice convening this Meeting read with explanatory statement thereto
Shareholding in the Company (As on March 31, 2024)	200 equity shares of Rs. 2/- each as a nominee shareholder of Rossell India Limited	200 equity shares of Rs. 2/- each as a nominee shareholder of Rossell India Limited	200 equity shares of Rs. 2/- each as a nominee shareholder of Rossell India Limited
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Rishab Mohan Gupta and not related to any other Director / Key Managerial Personnel	He is not related to any other Director and / or Key Managerial Personnel of the Company	Son of Mr. Harsh Mohan Gupta and not related to any other Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year 2023-24	5	N/A	3
Directorships of other Boards as on March 31, 2024	- Rossell Techsys Limited - Rossell India Limited - B M G Enterprises Limited - Harvin Estates Private Limited	- Akansa Consultancy Services Limited - Marksans Pharma Limited	- Rossell Techsys Limited - Harvin Estates Private Limited - BMG Investments Private Limited

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	• BMG Investments Private Limited • Nyati Retreat Private Limited		
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Chairman of Risk Management Committee of Rossell India Limited	Chairman of Audit Committee, Member of Nomination and remuneration committee and Member of Stakeholders Relationship Committee of Marksans Pharma Limited	NIL
Listed entities from which the Director has resigned in the past three years	NIL	NIL	NIL

Particulars	IV	V	VI
Name of the Director	Mr. Arvind Ghei	Mr. Ajai Shukla	Ms. Shobhana Joshi
Director Identification Number (DIN)	00089710	06459352	07958690
Date of birth/age	July 9, 1956/ 68 years	January 23, 1959/ 65 years	August 22, 1956 /68 years
Date of first appointment in the Company	September 3, 2024	September 3, 2024	September 3, 2024
Educational Qualification	BA Honors in Economics from St Stephen's College, New Delhi and Masters in Financial Management from Jamnalal Bajaj Institute of Management, Mumbai	Alumnus of Jawaharlal Nehru University (JNU) and holds Master's Degrees from Madras University and King's College, London, specializing in war studies	M.Phil. in Strategic and Defence Studies from National Defence College, Delhi and attended the Executive Education Program at the Kennedy School, Harvard University, USA
Experience (including expertise in specific functional area) / Brief Resume	Over 38 years of diverse experience in various industries he has held key positions in the hospitality, food services, and catering sectors, including Director Finance at Ambassador Group of Hotels, Chief Financial Officer at CG Hotels and Resorts / Concept Hospitality (Fern Hotels), Chief Financial Officer at Mars Group of Hotels, and Joint	With diverse background and deep understanding of defence and strategic matters, he has a unique blend of military expertise and journalistic acumen. Currently serving as the Consulting Editor (Strategic Affairs) at the esteemed daily business newspaper, Business Standard, his focus encompasses	She has served at various levels in the Ministry of Defence, from Director to Secretary, overseeing critical aspects such as the defence budget formulation and financial scrutiny of procurement proposals. She is a founding member and co-chairperson of SAMDeS (Society for Aerospace Maritime

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	Managing Director of Asia Pacific Hotels Ltd.	strategic affairs, defence policy, budgeting and procurement, force structuring, and India's defence economy.	and Defence Studies), a prominent non-profit think tank dedicated to fostering independent research and analysis in the national aerospace, defence, and maritime sectors.
Terms and Conditions of Appointment	As per the resolution at item no. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Arvind Ghei is proposed to be appointed as a Non-Executive Independent Director of the Company. He is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.	As per the resolution at item no. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Ajai Shukla is proposed to be appointed as a Non-Executive Independent Director of the Company. He is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.	As per the resolution at item no. 6 of the Notice convening this Meeting read with explanatory statement thereto, Ms. Shobhana Joshi is proposed to be appointed as a Non-Executive Independent Director of the Company. She is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.
Remuneration last drawn (FY2023-24)	NIL	NIL	NIL
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	He shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	She shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.
Shareholding in the Company (As on March 31, 2024)	NIL	NIL	NIL
Relationship with other Directors / Key Managerial Personnel	He is not related to any other Director and / or Key Managerial Personnel of the Company	He is not related to any other Director and / or Key Managerial Personnel of the Company	She is not related to any other Director and / or Key Managerial Personnel of the Company

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Number of meetings of the Board attended during the financial year 2023-24	N/A	N/A	N/A
Directorships of other Boards as on March 31, 2024	Image Prima Management LLP (converted to LLP from Private Limited)	Gambit Analytics LLP	N/A
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL	NIL
Listed entities from which the Director has resigned in the past three years	NIL	Rossell India Limited (ceased to be an Independent Director effective from 01/04/2022)	NIL

Handwritten signature

