



September 04, 2024

BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Scrip Code: 519191
Subject: Outcome of the Board Meeting

In accordance with the provisions of Regulations 30 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we would like to inform you that the meeting of Board of Directors (the Board) of the Company held today, has inter alia, considered and approved:

- (i) to recommend the proposal to make investment, loan/guarantee & advances in excess of limits specified under section 186 of companies Act, 2013 upto Rs. 100/- Crores, subject to approval of members in ensuing general meeting;
- (ii) to recommended the proposal of increase in borrowing power in excess of limits specified under section 180 (1) (c) of companies Act, 2013 up to Rs. 100/- Crores, subject to approval of members in ensuing general meeting;
- (iii) Approved and recommended the limit for Related Party Transaction of up to Rs. 100/- Crores, subject to approval of members in ensuing general meeting;
- (iv) to recommend to members for regularization of Mr. Akash Popat Pawar (DIN: 10692906) as Non - Executive Independent Director of the Company;
- (v) to recommend to members for regularization of Mr. Darshan Sanjayrao Nimbalkar (DIN: 10692909) as Non - Executive Independent Director of the Company;
- (vi) to recommend to members for regularization of Mr. Deepak Prabhakar Donde (DIN: 10693814) as Non - Executive Independent Director of the Company;
- (vii) to recommend to members for regularization Mr. Harshal Sambhaji Bhagwat (DIN: 10472243) as Non - Executive Independent Director of the Company;
- (viii) to increase in authorised share capital of the company up to Rs. 40,00,00,000 (Rupees Forty Crore Only) by addition of Rs. 30,00,00,000 (Rupees Thirty Crore) in the existing capital of the company, subject to approval of members in ensuing general meeting;
- (ix) the acquisition up to 36,20,000 i.e. 100% equity shareholding of M/s. Timbur Tech Services Private Limited ("TTSP") for a total purchase consideration of Rs. 28,96,00,000/- (Rupees Twenty-Eight Crores Ninety-Six Lakhs Only) at a price of Rs. 80/- (Rupees Eighty Only) per equity share by issuance and allotment of up to 2,89,60,000 (Two Crore Eighty-Nine Lakhs Sixty Thousand Only) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of purchase consideration) to the shareholders of TTSP. Pursuant to the acquisition TTSP will become the subsidiary of M/s. Retro Green Revolution Limited.



RETRO GREEN REVOLUTION LIMITED

Registered Office : A/1007, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad-380054.

Phone : 079 - 46005570 | Email : retrogreenrevolutionltd@gmail.com

Website : www.retrogreen.in | CIN No.: L01130GJ1990PLC014435

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular, is enclosed herewith as Annexure-A.

- (x) to offer, Issue and Allot 2,89,60,000 (Two Crore Eighty-Nine Lakhs Sixty Thousand Only) Equity Shares of face value Rs. 10/- per share on Preferential Basis for consideration other than cash (share swap) to the shareholders of TTSP.

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular, is enclosed herewith as Annexure-B.

- (xi) took on records the Valuation Report of Equity shares, Certificate issued by Practicing Chartered Accountant/Practicing Company Secretary/Registered Valuer in this regard.
- (xii) Adopted Director's Report for the year ended on March 31,2024 and Secretarial Audit Report pursuant to Section 204(l) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration Personnel) Rules, 2014 for the year ended on March 31, 2024.
- (xiii) Convening the 34th (Thirty-Four) Annual General Meeting ("AGM") of the shareholders of the Company at 03.00 p.m. (IST), on Friday, September 30, 2024 at the registered office of the company and approved the draft Notice of AGM.
- (xiv) Appointed Mrs. Rupal Patel, Practicing Company Secretary as Scrutinizer of Remote E-voting as well as voting at the AGM instead of M/s. Brajesh Gupta & Co., Practicing Company Secretary (Membership No. ACS - 33070).
- (xv) Register of Members & Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the company.
- (xvi) Reviewed the other businesses of the company.

The trading window for Designated Persons/officer/KMP/Director/Promoter of the Company, in pursuance of its policy related to prohibition of Insider Trading as per SEBI PIT regulations and other applicable regulations, the trading in the Securities of the Company will be closed till the 48 hours after the announcement of board meeting outcome.

The meeting of the Board commenced at 04:30 p.m. and concluded at 06:30 p.m

Kindly take the same on the record.

For Retro Green Revolution Limited

Arunkumar Dashrathbhai Prajapati
Managing Director
DIN: 08281232



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Annexure - "A"

Sr. No.	Particulars	Details						
1.	Name of the target entity, details in brief such as size, turnover etc.	Timbur Tech Services Private Limited ("TTSP") CIN - U62099MH2024PTC417263 Authorised Capital (As on date): Rs. 4,00,00,000 Paid-up Capital (As on date) : Rs. 3,62,00,000 Turnover as at March 31, 2024 (Audited): Rs. 7,86,12,890						
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length".	The acquisition of shares of TTSP by the Company fall under related party transactions with Company, as the Ms. Hetal Arunkumar Prajapati of the Company also holds equity share in the shareholding of target Company TTSP. Details of their shareholding are as follows: <table border="1"><thead><tr><th>Particular</th><th>Pre holding share</th><th>Post holding</th></tr></thead><tbody><tr><td>Hetal Arunkumar Prajapati</td><td>-</td><td>2,00,000</td></tr></tbody></table>	Particular	Pre holding share	Post holding	Hetal Arunkumar Prajapati	-	2,00,000
Particular	Pre holding share	Post holding						
Hetal Arunkumar Prajapati	-	2,00,000						
3.	Industry to which the entity being acquired belongs.	Information Technology						
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Entering into new business segment for diversification of business, this acquisition will help to diversify its business and benefit with the already existing established business.						
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals required for the acquisition.						
6.	Indicative time period for completion of the acquisition.	The Acquisition will be completed within a period of 15 (fifteen) days from the later of: (i) date of the approval of special resolution for preferential issue of equity shares; or (ii) receipt of date of the approval/ permission required for allotment under the preferential issue from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchanges) for issuance of the equity shares to the proposed allottees.						
7.	Nature of consideration -whether cash consideration or share swap and details of the same.	Issue of shares for consideration other than cash (Share Swap)						



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8.	Cost of acquisition or the price at which the shares are acquired.	The Company will issue and allot 2,89,60,000 (Two Crore Eighty-Nine Lakhs Sixty Thousand Only) fully paid-up equity shares having face value of Rs. 10/- (Rupee Ten Only) each as price determined in accordance with chapter V of the SEBI ICDR Regulations per equity share for consideration other than cash (share swap), being discharge of total purchase consideration of Rs. 28,96,00,000/- (Rupees Twenty Eight Crores Ninety Six Lakhs Only) ("Purchase Consideration") for the acquisition of up to 36,20,000 (Thirty Six Lakhs Twenty Thousand Only) equity shares of TTSPIL at a price of Rs. 10/- (Rupees Forty Five Only) per equity share from TTSPIL's shareholders.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the shareholding in TTSPIL thus making it the subsidiary of the Company.



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Annexure - "B"

Sr. No.	Particulars	Issue of Equity Shares of the Company for Consideration Other than Cash (Share Swap)
1.	Type of Securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares of face value Re. 10/- per share.
2.	Type of Issuance (further public Preferential Allotment offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 2,89,60,000 (Two Crore Eighty-Nine Lakhs Sixty Thousand Only) Equity Shares of face value Re. 10/- per share.
4.	Issue Price	Issue at price of Rs. 10/- as determined under Chapter V of SEBI ICDR Regulations.
5.	Names of the Investors	As per the shareholding Pattern of Timbur Tech Services Private Limited ("TTSPL")
6.	Tenure/ Conversion	Not Applicable