

**The Listing Department,  
M/s BSE Limited**

P.J. Towers  
Dalal Street, Fort  
Mumbai 400 001.

Dear Sirs,

**Scrip Code:** 543902

**Sub:** Notice for Extra Ordinary General Meeting (EGM) and Intimation of Book Closure, cut-off date for e-voting and period of remote e-voting.

Pursuant to the provisions of the Regulations 30 and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the below-mentioned details with respect to the Extra Ordinary General Meeting (EGM), Book Closure, cut-off date for e-voting and period of remote e-voting.

Further, we have also enclosed the Notice of the Extra Ordinary General Meeting which has already been sent to the members of the Company through electronic mode and the same is also available on the website of the Company at [www.retinapaints.com](http://www.retinapaints.com).

<b>S. No</b>	<b>Event</b>	<b>Day &amp; Date</b>	<b>Time</b>
1	Extra-Ordinary General Meeting.	Monday, 2 <sup>nd</sup> September 2024.	12.30 P.M
2	Cut-off date to vote on EGM Resolution	Monday, 26 <sup>th</sup> August 2024.	-
3	Book Closure Date - EGM	Not Applicable	-
4	Commencement of E-Voting	Friday, 30 <sup>th</sup> August 2024	09.00 A.M
5	Conclusion of E-Voting	Sunday, 01 <sup>st</sup> September 2024.	05.00 P.M

Thanking You,

**FOR RETINA PAINTS LIMITED**

**KRISHNAMACHARI RAMU**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**MEMBERSHIP NUMBER: A7679**

**NOTICE OF THE 1<sup>ST</sup> EXTRA-ORDINARY GENERAL MEETING FOR THE  
FINANCIAL YEAR 2024 - 2025**

NOTICE is hereby given that the 01/2024-2025 Extra Ordinary General Meeting (EGM) of the members of **Retina Paints Limited** will be held on Monday, the 2<sup>nd</sup> day of September 2024 at 12.30 P.M **through Video Conferencing** or **Other Audio Video Means** to transact the following business:

**SPECIAL BUSINESS:**

**ITEM NO. 1 -ISSUANCE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS IN COMPLIANCE WITH SECTION 42 AND 62(1)(C) OF THE COMPANIES ACT, 2013 AND CHAPTER V, OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and 179 (3)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and any other applicable procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s), or variation(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and in accordance with Chapter V, of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), and the applicable provisions of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended from time to time and the other rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in

force) and any other rules/ regulations / guidelines, if any, prescribed by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), the stock exchange where the equity shares of the Company are listed(i.e. BSE Limited) and/or any other statutory / regulatory authority (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and other applicable procedural laws made under any of the above mentioned statutes/regulations in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as recommended by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), approval of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot **14,00,000(Fourteen Lakhs)** Equity Shares of the Company of face value of **Rs. 10/- (Rupees Ten Only)** each on a preferential basis, at a price of **Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only)** including a premium of **Rs. 66.75/- (Rupees Sixty-Six and Seventy-Five Paise Only)** per Equity Share aggregating to **Rs.10,74,50,000/- (Rupees Ten Crores Seventy-Four Lakhs and Fifty Thousand Only)** to the following subscribers:

Sr No.	Details of Subscriber	Number of Equity Shares	Consideration (Amount in Rs.)
1.	Grishma Devi Rathi	5,000	3,83,750
2.	Archana Rathi	5,000	3,83,750
3.	Mudita Rathi	5,000	3,83,750
4.	Vinodh Chellambathodi	50,000	38,37,500
5.	Geetha Kannan	1,34,000	1,02,84,500
6.	Srinivasan Kannan	66,000	50,65,500
7.	Yasmein Shadiq	7,000	5,37,250
8.	Swetha Sree	66,000	50,65,500
9.	Uma Mani	80,000	61,40,000
10.	Uma Sridhar	80,000	61,40,000
11.	E Kalvikarasi Rajendran	5,000	3,83,750
12.	Savarni Konduru	5,000	3,83,750
13.	P Giribabu	34,000	26,09,500
14.	Aluru Adhinarayana Reddy	14,000	10,74,500
15.	Venkatesh Rajamani	28,000	21,49,000
16.	Ajitkumar Chimanbhai Patel	3,35,000	2,57,11,250
17.	Dilip C Patel	40,000	30,70,000
18.	Raja Sekaran S	7,000	5,37,250
19.	Vasundhara	14,000	10,74,500
20.	K. Rekha	5,000	3,83,750
21.	N Sathyanarayana Rao	5,000	3,83,750
22.	R. Suthesh	5,000	3,83,750
23.	Gerard Arthur Pennefather	5,000	3,83,750
24.	Beena	70,000	53,72,500
25.	Shanmugam Palanivelu	10,000	7,67,500
26.	S. Seethalakshmi	7,000	5,37,250
27.	Naresh Kumar S Mehta	35,000	26,86,250
28.	Rajashree Naresh Mehta	35,000	26,86,250
29.	Viswanathan Sivakumar	34,000	26,09,500
30.	V Sumithra	5,000	3,83,750
31.	Dhanalakshmi S	1,00,000	76,75,000
32.	Kannabiran Ranganathan	36,000	27,63,000
33.	Srividhya Jagannathan	7,000	5,37,250
34.	Keshav Jagannathan	7,000	5,37,250
35.	B Ravindra Kumar	20,000	15,35,000
36.	Sathishkumar Kallepu	34,000	26,09,500
	<b>TOTAL</b>	<b>14,00,000</b>	<b>10,74,50,000</b>

**“RESOLVED FURTHER THAT**, the “Relevant Date” for the determination of the issue price for the Equity Shares as per Regulation 161 of the ICDR Regulations is Friday, the 02<sup>nd</sup> August 2024 being 30 (thirty) days prior to the date of ensuing Extra-Ordinary General Meeting proposed to be held on Monday, the 2<sup>nd</sup> September 2024. The issue price, as determined as per the Articles of Association and in terms of Regulation 164(1) of the ICDR Regulations for the issuance of the Equity Shares, is Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only).”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above resolutions, the Equity Shares shall be subject to the terms and conditions as prescribed under the applicable laws, including but not limited to the following:

(a) the Equity Shares to be offered, issued and allotted shall be subject to the provisions of the Act and the ICDR Regulations;

(b) 100% of the consideration for the Equity Shares shall be received from the Proposed Subscribers on or before the date of allotment thereof;

(c) the consideration for allotment of Equity Shares shall be received from the bank account of the Proposed Subscribers;

(d) the Equity Shares shall be subject to the applicable laws as well as the Memorandum of Association and Articles of the Association of the Company and shall rank pari passu in all respects with the existing fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company;

(e) the Equity Shares to be allotted to the Proposed Subscribers shall be under lock-in as prescribed under Regulation 167 of the ICDR Regulations;

(f) the Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of the special resolution by the members. Notwithstanding the foregoing, if the allotment of the Equity Shares is subject to the receipt of any approval from any regulatory/statutory authority for such allotment including the in-principle approval of the Stock Exchanges, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval;

(g) the Company shall procure the listing and trading approvals for the Equity Shares to be allotted to the Proposed Subscribers from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations; and;

(h) the allotment of Equity Shares shall be made in dematerialized form.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Proposed Subscribers through the issuance of private placement offer letters in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of requisite approvals including the in-principle approval from the BSE Limited (“Stock Exchange”) receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.”

**“RESOLVED FURTHER THAT** the members do and hereby take note of the Certificate issued by practicing Company Secretary as per Regulation 163(2) of the ICDR Regulations, certifying that the Proposed Investment is being made in accordance with the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the members do and hereby take note of the Valuation Report dated 06<sup>th</sup> August 2024 issued by Mr. Ramesh Atluri with Registration No. IBBI/RC/02/2019/12515, as per Articles of Association and ICDR Regulations and the members do hereby note that pursuant to the said valuation report, the fair value of each Equity Share is Rs.73.31/-.”

**“RESOLVED FURTHER THAT** the monies to be received by the Company from the Subscribers for application of the securities pursuant to this preferential allotment shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act 2013.”

**RESOLVED FURTHER THAT** subject to the provisions of the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions of the issuance of the Equity Shares and to vary, modify or alter any of the terms and conditions, including the size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Shri. Rakesh Dommati (DIN: 03214046), Managing Director of the Company or Shri. Krishnamachari Ramu, Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares including making application to the Stock Exchange(s) for obtaining in-principle approval, listing and trading approvals, filing of requisite documents/making declarations with the MCA, SEBI or any other statutory authority or Stock Exchange(s) and any other deed, document,

declaration as may be required under the applicable laws, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s) as appropriate and utilization of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** Shri. Rakesh Dommati (DIN: 03214046), Managing Director of the Company or Shri. Krishnamachari Ramu, Company Secretary of the Company be and are hereby authorized to send the necessary intimations to the Stock Exchange(s) in relation to this resolution, as may be required under the Listing Regulations, to make necessary filings with the Registrar of Companies, the Stock Exchange(s) and regulatory authorities, to execute any deeds and documents for an on behalf of the Company and represent the Company before any governmental authorities to give effect to this resolution, and to do all such acts, deeds and things incidental for signing and filing of forms, payment of fees etc.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Shri. Rakesh Dommati (DIN: 03214046), Managing Director of the Company or Shri. Krishnamachari Ramu, Company Secretary of the Company be and are hereby authorized to engage depositories, registrars, bankers, and



other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memorandums, documents, etc. with such agencies, as may be required and as permitted by law.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred, as it may deem fit in its absolute direction, upon it by this resolution to any committee of directors, any other one or more director(s)/ Company Secretary/, and/or officer(s) of the Company.”

**Place: Hyderabad**  
**Date: 07.08.2024**

**By order of the Board of Directors**  
**For Retina Paints Limited**  
**Sd/-**  
**Krishnamachari Ramu**  
**Company Secretary**

**NOTES:**

1. Post Covid-19, situations and the current scenario, the general meetings of the companies shall be conducted as per the various guidelines issued by the Ministry of Corporate Affairs (MCA) from time to time the last being, Circular No.09/2023 dated 25.09.2023. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.retinapaints.com](http://www.retinapaints.com) The Notice can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. As per various MCA General Circulars the last being Circular No.09/2023 dated 25.09.2023 read with various SEBI Circulars, the last being Circular No. SEBI/HO/CFD/PoD – 2/P/CIR/2023/4 dated 05.01.2023 the Notice of EGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Those Shareholders whose email IDs are not registered are requested to register their email ID with the Registrar & Share Transfer Agent (RTA) by submitting form ISR-1 to the Company's Registrars and Transfer Agents, M/s. BTS Consultancy Services Private Limited, F1, First Floor, "VBN Flats" New No.17 (Old:15), Thirumurthy Street, T. Nagar, Chennai, 600017.
8. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection electronically during the Extra Ordinary General Meeting. Members seeking to inspect such documents can send an email to [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com).
9. Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

10. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (‘the Act’), is attached with this Notice of e-EGM.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on **30<sup>th</sup> August, 2024 at 09.00 A.M and ends on 01<sup>st</sup> September, 2024 at 05.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e 26<sup>th</sup> August, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories Central Depository Services (India) Limited (“CDSL”)/National Securities Depository Limited(“NSDL”) e-Voting system in case of individual shareholders holding shares in demat mode.**

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the aforementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach eVoting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page.</li> </ol>

	<p>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of eServices is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or</li> </ol>

	joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
<b>PAN</b>	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are



required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the **Retina Paints Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any are uploaded, which will be made available to the scrutinizer for verification.
- (xvii) **Additional Facility for Non-Individual Shareholders and Custodians – For remotevoting only.**
  - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [btschennai@gmail.com](mailto:btschennai@gmail.com) with a copy to [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM& e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll-free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

### **GENERAL INSTRUCTIONS**

1. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or to the Company's Registrar and Share Transfer Agent.
2. M/s. BTS Consultancy Services Private Limited, F1, First Floor, "VBN Flats" New No.17 (Old:15), Thirumurthy Street, T. Nagar, Chennai, 600017 is the Company's Registrar and Share Transfer Agent (RTA) for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in dematerialized form, Members may send requests or correspond through their respective Depository Participants.
3. Members are requested to register/update their email ID's and addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent (RTA). Members holding shares in physical form, in their own interest, are requested to dematerialize their shares to avail the benefits of electronic trading/holding and to facilitate share transfer.
4. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's Registrar and Share

Transfer Agent for consolidation of such folios into one to facilitate better services.

5. All documents referred to in the Notice calling the Extra Ordinary General Meeting. Members seeking to inspect such documents can send an e-mail to [secretarial@retinapaints.com](mailto:secretarial@retinapaints.com). The said documents will also be available for inspection electronically during the Extra Ordinary General Meeting.

### **VOTING THROUGH ELECTRONIC MEANS**

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through the electronic voting service provided by the Central Depository Services (India) Limited.

A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut Off Date i.e 26<sup>th</sup> August, 2024 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting.

**The Company has appointed M/s. MVK & Associates, Practicing Company Secretaries, Hyderabad to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.**

The scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first count the votes cast at the Extra Ordinary General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of two witnesses not in the employment of the Company and make, not later than two working days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any to the Chairman or a person authorized by him in writing who shall counter-sign the same. Thereafter, the Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

The results declared along with the scrutinizer's report will be placed on the Company's website [www.retinapaints.com](http://www.retinapaints.com) and on the website of CDSL immediately after the result is declared by the Chairman/Authorized person and the results will also be communicated to the Stock Exchange where the shares of the Company are listed.

**Place: Hyderabad**  
**Date: 07.08.2024**

**By order of the Board of Directors**  
**For Retina Paints Limited**  
**Sd/-**  
**Krishnamachari Ramu**  
**Company Secretary**

**THE EXPLANATORY STATEMENT, PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT) IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA- ORDINARY GENERAL MEETING**

**ITEM NO.1 ISSUANCE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS IN COMPLIANCE WITH SECTION 42 AND 62(1)(C) OF THE COMPANIES ACT, 2013 AND CHAPTER V, OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018**

In order to meet the capital adequacy requirement of the Company, for the purpose of expanding the business, the Company proposes to raise capital by issuing 14,00,000 (“**Equity Shares**”) of the face value of **Rs. 10/-** each at a price of **Rs. 76.75/-** each (**Face value Rs. 10/- and Premium of Rs. 66.75/**) to the following subscribers:

<b>SR No.</b>	<b>Details of Subscriber</b>	<b>Number of Equity Shares</b>	<b>Consideration (Amount in RS.)</b>
1.	Grishma Devi Rathi	5,000	3,83,750
2.	Archana Rathi	5,000	3,83,750
3.	Mudita Rathi	5,000	3,83,750
4.	Vinodh Chellambathodi	50,000	38,37,500
5.	Geetha Kannan	1,34,000	1,02,84,500
6.	Srinivasan Kannan	66,000	50,65,500
7.	Yasmein Shadiq	7,000	5,37,250
8.	Swetha Sree	66,000	50,65,500
9.	Uma Mani	80,000	61,40,000
10.	Uma Sridhar	80,000	61,40,000
11.	E Kalvikarasi Rajendran	5,000	3,83,750
12.	Savarni Konduru	5,000	3,83,750
13.	P Giribabu	34,000	26,09,500
14.	Aluru Adhinarayana Reddy	14,000	10,74,500
15.	Venkatesh Rajamani	28,000	21,49,000
16.	Ajitkumar Chimanbhai Patel	3,35,000	2,57,11,250
17.	Dilip C Patel	40,000	30,70,000
18.	Raja Sekaran S	7,000	5,37,250
19.	Vasundhara	14,000	10,74,500
20.	K. Rekha	5,000	3,83,750
21.	N Sathyanarayana Rao	5,000	3,83,750
22.	R. Suthesh	5,000	3,83,750

23.	Gerard Arthur Pennefather	5,000	3,83,750
24.	Beena	70,000	53,72,500
25.	Shanmugam Palanivelu	10,000	7,67,500
26.	S. Seethalakshmi	7,000	5,37,250
27.	Naresh Kumar S Mehta	35,000	26,86,250
28.	Rajashree Naresh Mehta	35,000	26,86,250
29.	Viswanathan Sivakumar	34,000	26,09,500
30.	V Sumithra	5,000	3,83,750
31.	Dhanalakshmi S	1,00,000	76,75,000
32.	Kannabiran Ranganathan	36,000	27,63,000
33.	Srividhya Jagannathan	7,000	5,37,250
34.	Keshav Jagannathan	7,000	5,37,250
35.	B Ravindra Kumar	20,000	15,35,000
36.	Sathishkumar Kallepu	34,000	26,09,500
	<b>TOTAL</b>	<b>14,00,000</b>	<b>10,74,50,000</b>

on a preferential basis which had been approved by the Board of Directors of the Company at their meeting held on 7<sup>th</sup> August, 2024.

The Equity Shares, if any, allotted in the Offer shall rank pari passu in all respects with the existing equity shares.

The management proposes to use the proceeds from the offer to fund business expansion and other general corporate purposes.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Chapter V, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**Further details of the proposed offer are disclosed below:**

**[Disclosures as per the provisions of section 42 and 62\(1\)\(c\) of the Companies Act, 2013 read with Rule 14 of the Companies \(Prospectus and Allotment of Securities\) Rules, 2014 and Rule 13 of the Companies \(Share Capital and Debenture\) Rules, 2014 and as per Regulation 163\(1\) of Chapter V of the Securities and Exchange Board of India \(Issue of Capital and Disclosure Requirements\) Regulations, 2018:](#)**



**1. Particulars of the offer including date of passing of the Board Resolution:**

The Board has pursuant to its resolution dated 7<sup>th</sup> August 2024 accorded its approval for raising funds by issuing 14,00,000 Equity Shares of the face value of RS. 10/- (Rupees Ten Only) each on a preferential basis, at a price of Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only) including a premium of Rs. 66.75/- (Rupees Sixty-Six and Seventy-Five Paise Only) per Equity Share aggregating to Rs.10,74,50,000/- (Rupees Ten Crores Seventy-Four Lakhs and Fifty Thousand Only), for cash consideration. The Equity Shares, if any, allotted in the Offer shall rank in all respects pari passu with the existing equity shares.

**2. The objects of the issue:**

The proceeds from the issue will be utilized for meeting the requirements of funds for the expansion of the business and general corporate purposes of the Company.

**3. The total/maximum number of shares to be issued and the price at which the allotment is proposed:**

14,00,000 Equity Shares, of the face value of Rs. 10/- (Rupees Ten Only) each of the company fully paid-up, for cash at an issue price of Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only) including premium of Rs. 66.75/- (Rupees Sixty-Six and Seventy-Five Paise Only) per equity share in a single tranche.

**4. Kinds of securities offered and the price at which security is being offered:**

Equity Shares ranking pari passu with the existing Equity Shares are offered at a price of Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only) including a premium of Rs. 66.75/- (Rupees Sixty-Six and Seventy-Five Paise Only) per Equity Share.

**5. Basis on which the price at which the offer or invitation is being made has been arrived at along with the report of the registered valuer:**

As per the Regulation 166A of ICDR Regulations floor price shall be higher of the floor price determined under sub-regulation (1) regulation 164 and the the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

The Equity Shares of the Company are listed only on BSE Limited (“BSE-SME”). In terms of Regulation, 164(1) of ICDR Regulations the issue price of the equity shares is arrived on the basis of higher of (i) 90 trading days Volume Weighted Average Price which is Rs.76.69/- (Rupees Seventy-Six and Sixty-Nine Paise Only) per Equity Share and (ii) 10 trading days Volume Weighted Average Price which is Rs.74.83/- (Seventy-Four and Eighty-Three Paise Only) per Equity Share as per the trading data of the BSE preceding the relevant date i.e. 1<sup>st</sup> August 2024.

Accordingly, the floor price has arrived at Rs. 76.75/- (Rupees Seventy-Six and Seventy-Five Paise Only).

As per the Articles of Association, the price is also determined by the valuation report of a registered valuer. The Company has obtained a valuation report dated 06<sup>th</sup> August 2024 from Mr. Ramesh Atluri with Registration No. IBBI/RC/02/2019/12515 setting out the fair valuation of the Equity Shares. As per the Valuation Report, the price per Equity Share is Rs. 73.31/-.

As explained above, the floor price determined under sub-regulation (1) of Regulation 164 is higher than the price determined in accordance with the provisions of the Articles of Association.

Therefore, the issue price is Rs. 76.75 (Rupees Seventy-Six and Seventy-Five Paise Only). The report shall be hosted in the website of the company.

**6. Relevant date with reference to which the price has been arrived at:**

The “Relevant Date” for the purposes of computation of the price in terms of Regulation 164(1) of the ICDR Regulations is 2<sup>nd</sup> August 2024 (i.e., a date that is 30 days prior to the date of the Extra-Ordinary General Meeting of the Company (scheduled to be held on 2<sup>nd</sup> September 2024).

**7. Amount which the company intends to raise by way of such securities:**

Rs.10,74,50,000/- (Rupees Ten Crore Seventy-Four Lakhs and fifty Thousand Only)

**8. Name and address of the valuer who performed the valuation:**

<b>Name of the Valuer</b>	<b>Registration Number</b>	<b>Address of the Valuer</b>
Mr. Ramesh Atluri	IBBI/RC/02/2019/12515	Plot No.165, BDL Colony, Bhaglatha, Vanasthalipuram, Hyderabad - 500070, Telangana,

**9. Material terms of raising such securities:**

The Equity Shares ranking pari passu with the existing Equity Shares in all respects including with respect to entitlement to dividend and voting rights.

**10. Proposed Time Schedule within which the allotment shall be completed:**

As per ICDR Regulations, the Allotment will be completed by the company within 15 (Fifteen) days from the date of passing a special resolution by the members, provided, where the allotment is subject to receipt of any approval from any regulatory/ statutory authority including in-principle approval from Stock Exchanges, the allotment will be completed within a period of 15 (fifteen) days from the date of receipt of the last of such approval(s) or permission(s).

**11. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

No Contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

**12. The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue of Equity Shares is proposed to be made to Non-Promoters of the Company and other Individuals.

**13. Principal terms of assets charged as securities:**

Not applicable.

**14. Intention of Promoters, Directors, Key Managerial Personnel or Senior Management to subscribe to the offer:**

The Equity shares shall be offered to proposed allottees only. None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential issue.

**15. The names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them:**

S.No.	Name of the proposed allottees	% post offer
1.	Grishma Devi Rathi	0.03
2.	Archana Rathi	0.03
3.	Mudita Rathi	0.03
4.	Vinodh Chellambathodi	0.82
5.	Geetha Kannan	0.87
6.	Srinivasan Kannan	0.43
7.	Yasmein Shadiq	0.06
8.	Swetha Sree	0.44
9.	Uma Mani	0.52
10.	Uma Sridhar	0.52
11.	E Kalvikarasi Rajendran	0.03
12.	Savarni Konduru	0.03
13.	P Giribabu	0.34
14.	Aluru Adhinarayana Reddy	0.09
15.	Venkatesh Rajamani	0.18
16.	Ajitkumar Chimanbhai Patel	2.18
17.	Dilip C Patel	0.26
18.	Raja Sekaran S	0.08
19.	Vasundhara	0.09
20.	K. Rekha	0.03
21.	N Sathyanarayana Rao	0.03
22.	R. Suthesh	0.03
23.	Gerard Arthur Pennefather	0.03
24.	Beena	0.46
25.	Shanmugam Palanivelu	0.07

26.	S. Seethalakshmi	0.05
27.	Naresh Kumar S Mehta	0.23
28.	Rajashree Naresh Mehta	0.23
29.	Viswanathan Sivakumar	0.23
30.	V Sumithra	0.03
31.	Dhanalakshmi S	0.65
32.	Kannabiran Ranganathan	0.40
33.	Srividhya Jagannathan	0.05
34.	Keshav Jagannathan	0.05
35.	B Ravindra Kumar	0.13
36.	Sathishkumar Kallepu	0.34

**16. The change in control, if any, in the company that would occur consequent to the preferential offer:**

There will not be any change in control of the Company consequent to the aforesaid preferential issue and allotment of the Equity Shares.

**17. The number of persons to whom allotment on a preferential basis have already been made during the year, in terms of the number of securities as well as price:**

No Equity Shares were allotted during the year on a preferential basis of the date of this Notice.

**18. The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

Not applicable.

**19. The pre-issue and post-issue shareholding pattern of the company:**

The pre-issue and post-issue shareholding pattern of the company is specified as **ANNEXURE – A** to this explanatory statement.

**20. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

S.No	Name of the proposed allottees	Category	The identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees.
NIL			

**21. Confirmations regarding wilful defaulter or a fraudulent borrower/ fugitive economic offender, if any:**

The Company hereby confirms that neither the Company nor its promoters nor its Directors have been declared as wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been declared as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**22. Practicing Company Secretary's Certificate:**

A certificate from CS M Vijaya Kumar (Membership No. 62533 and COP No. 23384) Proprietor of M/s. MVK& ASSOCIATES, Practicing Company Secretary, certifying that the Preferential Issue of Equity Shares is being made in accordance with the requirements of ICDR Regulations shall be placed before the Extra-Ordinary General Meeting of the shareholders. The certificate shall be made available online for inspection to the Members at the Meeting and which can be accessed at [https://retinapaints.com/policy-documents/Compliance\\_Certificate\\_24.pdf](https://retinapaints.com/policy-documents/Compliance_Certificate_24.pdf).

**23. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on the recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

However, the Company hereby undertakes as follows: -

- The Company shall re-compute the price of the Equity Shares issued in terms of the preferential allotment under this resolution as per the provision of the ICDR Regulations where it is required to do so.
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the specified Equity Shares shall continue to be locked in till the time such amount is paid by the allottees.

**24. The current and proposed status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:**

<b>S No.</b>	<b>Name of Proposed Allottees</b>	<b>Current Status of the Proposed Allottee</b>	<b>Proposed Status of the Proposed Allottee post the preferential issue</b>
1.	Grishma Devi Rathi	Non - Promoter	Non - Promoter
2.	Archana Rathi	Non - Promoter	Non - Promoter
3.	Mudita Rathi	Non - Promoter	Non - Promoter
4.	Vinodh Chellambathodi	Non - Promoter	Non - Promoter
5.	Geetha Kannan	Non - Promoter	Non - Promoter
6.	Srinivasan Kannan	Non - Promoter	Non - Promoter
7.	Yasmein Shadiq	Non - Promoter	Non - Promoter
8.	Swetha Sree	Non - Promoter	Non - Promoter
9.	Uma Mani	Non - Promoter	Non - Promoter
10.	Uma Sridhar	Non - Promoter	Non - Promoter
11.	E. Kalvikarasi Rajendran	Non - Promoter	Non - Promoter
12.	Savarni Konduru	Non - Promoter	Non - Promoter
13.	P Giribabu	Non - Promoter	Non - Promoter
14.	Aluru Adhinarayana Reddy	Non - Promoter	Non - Promoter
15.	Venkatesh Rajamani	Non - Promoter	Non - Promoter
16.	Ajitkumar Chimanbhai Patel	Non - Promoter	Non - Promoter
17.	Dilip C Patel	Non - Promoter	Non - Promoter
18.	Raja Sekaran S	Non - Promoter	Non - Promoter
19.	Vasundhara	Non - Promoter	Non - Promoter
20.	K. Rekha	Non - Promoter	Non - Promoter
21.	N Sathyanarayana Rao	Non - Promoter	Non - Promoter

22.	R. Suthesh	Non - Promoter	Non - Promoter
23.	Gerard Arthur Pennefather	Non - Promoter	Non - Promoter
24.	Beena	Non - Promoter	Non - Promoter
25.	Shanmugam Palanivelu	Non - Promoter	Non - Promoter
26.	S. Seethalakshmi	Non - Promoter	Non - Promoter
27.	Naresh Kumar S Mehta	Non - Promoter	Non - Promoter
28.	Rajashree Naresh Mehta	Non - Promoter	Non - Promoter
29.	Viswanathan Sivakumar	Non - Promoter	Non - Promoter
30.	V Sumithra	Non - Promoter	Non - Promoter
31.	Dhanalakshmi S	Non - Promoter	Non - Promoter
32.	Kannabiran Ranganathan	Non - Promoter	Non - Promoter
33.	Srividhya Jagannathan	Non - Promoter	Non - Promoter
34.	Keshav Jagannathan	Non - Promoter	Non - Promoter
35.	B Ravindra Kumar	Non - Promoter	Non - Promoter
36.	Sathishkumar Kallepu	Non - Promoter	Non - Promoter

## 25. Other Disclosures:

- i. The Company is in compliance with the conditions of continuous listing and is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- ii. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- iii. Since the present issue size of the company does not exceed Rs. 100.00 Crores (Rupees One Hundred Crores), the company is not required to appoint a monitoring agency.
- iv. Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is not more than 5%, the report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of ICDR Regulations. However the Company has obtained Valuation Report from the registered valuer as per the provisions of Articles of Association.

The proposed resolution is recommended for the consideration of and approval by the shareholders of the Company by passing as a special resolution in the meeting.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the



resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, key managerial personnel of the Company or their relatives thereof are in any way materially or financially concerned or interested in the resolution as set out at Item No.1 except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**Place: Hyderabad**  
**Date: 07.08.2024**

**By order of the Board of Directors**  
**For Retina Paints Limited**  
**Sd/-**  
**Krishnamachari Ramu**  
**Company Secretary**

Sr. No	Category	Pre- issue		Post-issue	
		No of shares held	% of shareholding	No of shares held	% of shareholding
<b>A</b>	<b>Promoters' holding</b>				
<b>1</b>	<b>Indian</b>				
	Individual	82,64,000	59.28	82,64,000	53.87
	Bodies corporate				
	Sub-total				
<b>2</b>	<b>Foreign promoters</b>				
	sub-total (A)	<b>82,64,000</b>	<b>59.28</b>	<b>82,64,000</b>	<b>53.87</b>
<b>B</b>	<b>Non-promoters' holding</b>				
<b>1</b>	<b>Institutional investors</b>				
<b>2</b>	<b>Non-institution</b>				
	Private corporate bodies	54,000	0.39	54,000	0.35
	Directors and relatives	17,68,000	12.68	17,68,000	11.52
	Resident Individuals	35,61,000	25.55	48,81,000	31.82
	Non-Resident Indians (NRIs)	2,04,000	1.46	2,84,000	1.86
	others	89,000	0.64	89,000	0.58
	Sub-total (B)	<b>56,76,000</b>	<b>40.72</b>	<b>70,76,000</b>	<b>46.13</b>
	Grand Total	<b>1,39,40,000</b>	<b>100</b>	<b>1,53,40,000</b>	<b>100</b>

Place: Hyderabad

Date: 07.08.2024

By order of the Board of Directors

For Retina Paints Limited

Sd/-

**Krishnamachari Ramu**

**Company Secretary**