

RETRO GREEN REVOLUTION LIMITED

(Formally Known as Jolly Merchandise Ltd.)

Regd. Office :- C/231, 2nd Floor, 'Siddharth Excellence', Opp. D-Mart, Vasna Main Road, Vadodara - 390 015, Gujarat
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Website :- www.retrogreen.in / CIN No. : L01130GJ1990PLC014435

To,
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Date: 17th February, 2022

Ref.: Script Code: 519191

Dear Sir/Madam,

Sub.: General Announcement regarding Minutes of Board Meeting held on 12.02.2022

In continuation to our earlier general announcement dated 12.02.2022 regarding Minutes of Meeting of the Board of Director, due to typological error in the extract of minutes of board meeting held on 12.02.2022, so for the sake of brevity and transparency we hereby submit revised extract of minutes as attached herewith Relevant portion are reproduced as under:

6. TO RECLASSIFY THE STATUS OF PROMOTER SHAREHOLDING INTO PUBLIC SHAREHOLDING SUBJECT TO APPROVAL FROM SHAREHOLDERS OF THE CO.

The Chairman informed the Board that the company has received letter dated 05th February 2022 from the promoter Mr. Nileshkumar Khatri to reclassify their status from "Promoter and Promoter Group category" to "Public Category" as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company intimated the request received for reclassification to the BSE Ltd (Stock Exchange) on 05th February 2022.

The Board discussed and considered the fact that the aforementioned outgoing promoter is not in control and management over the affairs of the Company, neither have he had any say in the significant management decisions of the Company. The Board also noted that the Promoters seeking reclassification shall not be represented on the board of directors (including as a nominee director) and shall not act as Key Managerial Person in the listed entity for a period of 3 years from the date of such re-classification. The Board also noted that the outgoing promoter is not a 'willful defaulter' as per the Reserve Bank of India Guidelines and is not a fugitive economic offender.

The Board further noted that the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding.

In this regards, Board of directors conducted the Board Meeting on 12th February 2022 and considered and approved the agenda containing reclassification of status of promoter holding into public holding subject to approval from shareholders of the company and applicable regulatory and in the same Board Meeting, board approved and adopted the notice for Extra Ordinary General Meeting dated 22nd March, 2022 along with Appointment of Scrutinizer for process of Remote e-voting.

The Board discussed the matter in detail and passed the following resolution unanimously in favor of reclassifying the outgoing promoter:

"RESOLVED that pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchanges where the Company's shares are listed and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of Promoter from the 'Promoter Group' category of the Company;

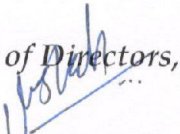
RESOLVED FURTHER that request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI Listing Regulations;

RESOLVED FURTHER that any director of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions;

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

On Behalf of the Board of Directors,




CHAIRMAN

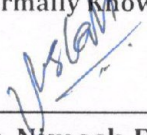
Place:-VADODARA

Date:-12th FEBRUARY, 2022.

Accordingly, You are requested to kindly take the same on record.

Thanking You
Yours faithfully,

For Retro Green Revolution Limited
(Formally known as - Jolly Merchandise Ltd.)


Mr. Nimesh B. Shah
(Director- DIN: 07600822)

