



# 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  
Phone :- 0265 – 2251221 / Fax :- 0265 – 2251221 / E-mail :- retrogreenrevolution@gmail.com  
Website :- www.retrogreen.in / CIN No. : L01130GJ1990PLC014435

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Date:- 09/01/2023

Scrip Code: 519191

**Sub: Revision in the resolution no.2 passed in the meeting of Board of Directors held on 05<sup>th</sup> January, 2023.**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"Listing Regulations"}**

Dear Sir,

We hereby inform you that the Board of Directors in its meeting held on 05<sup>th</sup> January, 2023, passed the issue of equity shares through preferential issue, however due to technical error in the resolution no. 2 of board meeting, we hereby submit revised resolution no. 2:

**Preferential Issue of Equity Shares to the Non-Promoter investors for a consideration other than cash:**

Issuance and allotment of upto 42,08,000 Equity Shares of face value of Rs. 10/- each of the Company, at an issue price of Rs. 10/- per Equity Share aggregating to Rs. 4,20,80,000/- (Rupees Four Crore Twenty Lakh Eighty Thousand Only) to Sanjay A. Chokshi., Mangalbai Baria, Vandana S. Goswami, Aashaben M. Baria, Rakesh Bhade ("Sellers"), existing shareholders of Western Agro-Tech Innovative Ltd, as a consideration other than cash (Swap of shares in the ratio of 2:1), towards discharge of total purchase consideration for acquisition of 21,04,000 equity shares of Rs. 10/- each of Western Agro-Tech Innovative Ltd pursuant to Investment cum shareholder Agreement dated 05<sup>th</sup> January, 2023, on preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013 and other applicable laws.



Post completion of this acquisition, the Company will hold 19.13% equity stake in addition to existing investment i.e. 6.27%, on fully diluted basis, in Western Agro-Tech Innovative Ltd.


The above preferential issue is subject to the approval of shareholders of the Company and such regulatory/statutory authorities as may be applicable.

*(The details in this regard pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure-A.)*

Request to kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For Retro Green Revolution Limited**

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



**Annexure-A**


**As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding Preferential Issue:**

S.N.	Particulars	Details																																		
1	Types of Securities proposed to be issued	Equity Shares having face value Rs. 10 each/-																																		
2	Types of Issuance	Preferential Issue for consideration other than cash for the purpose of discharge of the total Purchase Consideration payable to the sellers for the proposed acquisition of shares of Western Agro-Tech Innovative Ltd.																																		
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	Up to 42,08,000 equity shares of Rs 10/- each at a price of Rs. 10.00/- (Rupees Ten Only) per Equity Share aggregating to Rs. 4,20,80,000/- (Rupees Four Crore Twenty Lakh Eighty Thousand Only) for the discharge of the total purchase consideration.																																		
4	Name of the Investors	<table border="1"> <thead> <tr> <th>S.N.</th> <th>Name of the proposed investor</th> <th>Maximum number of equity shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sanjay A. Chokshi.</td> <td>11,50,000</td> </tr> <tr> <td>2</td> <td>Mangalbai Baria,</td> <td>4,78,000</td> </tr> <tr> <td>3</td> <td>Vandana S. Goswami</td> <td>11,50,000</td> </tr> <tr> <td>4</td> <td>Aashaben M. Baria</td> <td>2,80,000</td> </tr> <tr> <td>5</td> <td>Rakesh Bhade</td> <td>11,50,000</td> </tr> </tbody> </table>	S.N.	Name of the proposed investor	Maximum number of equity shares to be allotted	1	Sanjay A. Chokshi.	11,50,000	2	Mangalbai Baria,	4,78,000	3	Vandana S. Goswami	11,50,000	4	Aashaben M. Baria	2,80,000	5	Rakesh Bhade	11,50,000																
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5	Post allotment of securities-outcome of the subscription	<p>The Equity Shares are proposed to be allotted to Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of Allottees</th> <th colspan="2">Pre issue Shareholding</th> <th colspan="2">Post issue shareholding</th> </tr> <tr> <th>No. of shares</th> <th>% of shareholding</th> <th>No. of Shares</th> <th>% of shareholding</th> </tr> </thead> <tbody> <tr> <td>Sanjay A. Chokshi.</td> <td>-</td> <td>-</td> <td>11,50,000</td> <td>12.72</td> </tr> <tr> <td>Mangalbai Baria,</td> <td>2,00,000</td> <td>4.14</td> <td>6,78,000</td> <td>7.50</td> </tr> <tr> <td>Vandana S. Goswami</td> <td>-</td> <td>-</td> <td>11,50,000</td> <td>12.72</td> </tr> <tr> <td>Aashaben M. Baria</td> <td>1,84,600</td> <td>3.82</td> <td>4,64,600</td> <td>5.14</td> </tr> <tr> <td>Rakesh Bhade</td> <td>-</td> <td>-</td> <td>11,50,000</td> <td>12.72</td> </tr> </tbody> </table>	Name of Allottees	Pre issue Shareholding		Post issue shareholding		No. of shares	% of shareholding	No. of Shares	% of shareholding	Sanjay A. Chokshi.	-	-	11,50,000	12.72	Mangalbai Baria,	2,00,000	4.14	6,78,000	7.50	Vandana S. Goswami	-	-	11,50,000	12.72	Aashaben M. Baria	1,84,600	3.82	4,64,600	5.14	Rakesh Bhade	-	-	11,50,000	12.72
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6	Issue Price	Issue Price: Rs. 10/- (Rupees Ten Only) per Equity Share. The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.																																		
7	Number of Investor	Five Investors																																		



8	In case of conversion of securities: Intimation of conversion of securities or on lapse of the tenure of the instrument	Not Applicable
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**For Retro Green Revolution Limited**

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

