



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:- 06/11/2023

Scrip Code: 519191

Dear Sir,

Sub.: Intimation of Postal Ballot Notice of the Company.

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

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Postal Ballot Notice dated November 06, 2023.

Further the Postal Ballot Notice sent only through electronic mode to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with the Registrar and Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') and for reckoning the voting rights of the Members of the Company as on Friday, November 03, 2023 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and applicable MCA Circulars and SEBI Circulars.

The Company has availed remote e-voting facility from Central Depository Services (India) Limited (CDSL) and below is the calendar of the events for remote e-voting:-

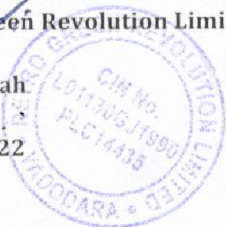
Sr. No.	Particulars	Details
1.	Date of completion of dispatch of notice of postal ballot to the shareholders of the Company through E-mail	November 06, 2023
2.	Cut-off date to record the entitlement of the shareholders to cast their vote electronically.	November 03, 2023
3.	Date and time of commencement of voting through electronic means.	November 10, 2023 at 09.00 A.M. (IST)
4.	Date and time of end of voting through electronic means.	December 09, 2023 at 05.00 P.M. (IST)
5.	Date of declaration of result by the Chairman /Company Secretary on or before	December 12, 2023

Request to kindly take the same on your records.

Thanking you,
Yours faithfully,

For Retro Green Revolution Limited

Nimesh B. Shah
Director
DIN: 07600822



Encl.: a/a



POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given to the members of **Retro Green Revolution Limited** (the “Company”) that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 20, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), Regulation 44 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), read with applicable circulars under the Act and Listing Regulations, Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India, the Articles of Association of the Company and subject to other applicable laws, rules and regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking approval of the shareholders of the Company for the business set out hereunder through Postal Ballot (“**the Postal Ballot**”) by way of remote e-voting (“**e-voting**”) process.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice.

In compliance with Rule 22(5) of the Rules, the Board has appointed **Mr. Ashok Shelat** (Mem. No. A3402, CP No-A 2782), Practicing Company Secretary, Vadodara, as ‘**Scrutinizer**’ to scrutinize the Postal Ballot process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for facilitating e-voting. The Company has made necessary arrangements with Satellite Corporate Services Pvt Ltd, Registrar and Share Transfer Agent (“**RTA**”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The members desiring to exercise their vote on the resolutions included in this notice of the Postal Ballot by electronic means i.e. through e-voting services provided by CDSL. The e-voting period shall commence



on **Friday, November 10, 2023 at 09.00 A.M. (IST) and end on Saturday, December 09, 2023 at 05.00 P.M. (IST)**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than Saturday, December 09, 2023 at 05.00 P.M. (IST). E-voting will be blocked by CDSL immediately thereafter and voting will not be allowed beyond the said date and time.

Upon the completion of scrutiny of the votes, the Scrutinizer will submit his report to the to the Chairman or any other person authorized by the Chairman and the result of the voting by Postal Ballot will be announced not later than two (2) working days or 3 days, whichever is earlier from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The results of the Postal Ballot will be intimated to the BSE Limited, where the shares of the Company are listed. The said results along with the Scrutinizer's Report will also be displayed on the website of the Company (www.retrogreen.in) as well as on CDSL's website- www.evotingindia.com and will be displayed on the notice board of the Company at its Registered Office. In accordance with Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government, the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e. Saturday, December 09, 2023, in terms of SS-2.

RESOLUTION FOR APPROVAL THROUGH POSTAL BALLOT

SPECIAL BUSINESSES:

1. Shifting of Registered Office of the Company from outside the local limits but within the same State and ROC where the Registered Office of the Company presently situated

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

"RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for shifting of Registered Office of the Company from C/231, 2nd Floor, Siddharth Excellence, Opp. Dmart, Vasna Main Road, Vadodara-390015, Gujarat to A/1007, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad-380054, Gujarat i.e. outside the local limits but within the same State and ROC where the Registered Office of the Company presently situated.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board which may have been constituted or hereinafter constitute to exercise the powers conferred on the Board by this resolution) be and is hereby authorized to take such steps as may be necessary and generally to do all acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

2. Regularization of Mr. Arunkumar Prajapati (DIN: 08281232) as Chairman cum Managing Director of the company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and



of the Board, Consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Arunkumar Prajapati (DIN: 08281232) who was appointed as Additional Director on October 26, 2023 as chairman cum managing director, be and is hereby Regularised as Chairman cum Managing Director of the Company for a period of five years commencing from October 26, 2023 to October 25, 2028 whose office shall be liable to determination by retirement of director by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to vary and/or modify the terms and conditions of the said draft agreement that may be entered into including remuneration payable to Mr. Arunkumar Prajapati in such a manner as may be agreed between the Board and Mr. Arunkumar Prajapati and also within the limits as prescribed in Schedule-V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Arunkumar Prajapati, Chairman cum Managing Director by way of salary, incentives, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013;

FURTHER RESOLVED THAT Mr. Arunkumar Prajapati, Chairman cum Managing Director be entrusted with such powers and perform such duties as may from time to time be delegated/entrusted to him subject to the supervision and control of the Board;

FURTHER RESOLVED THAT the Board of directors or Company Secretary of the company be and is hereby authorized to do all such acts, deeds, things, and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution and for matters connected therewith or incidental thereto."

3. Regularization of appointment of Additional Independent Director Mrs. Darshangi Patel (DIN: 09385059) as an Independent Director of the Company

*To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Darshangi Patel (DIN: 09385059), who was appointed as Additional Independent Director on October 26, 2023, be and is hereby regularised and appointed as an Independent Director of the Company for a period of five consecutive years with effect from October 26, 2023 to October 25, 2028, not liable to retire by rotation."

RESOLVED FURTHER THAT any Directors or Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to 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."

4. Regularization of appointment of Additional Independent Director Mr. Sudhir Lavu Kadam (DIN: 10354386) as an Independent Director of the Company

*To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sudhir Lavu Kadam (DIN: 10354386), who was appointed as Additional Independent Director on October 26, 2023, be and is



hereby regularised and appointed as an Independent Director of the Company for a period of five consecutive years with effect from October 26, 2023 to October 25, 2028, not liable to retire by rotation.”

RESOLVED FURTHER THAT any Directors or Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to 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.”

5. Regularization of appointment of Additional Executive Director Mr. Atul Jain (DIN: 06608095) as an Executive Director of the Company

*To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee and of the Board of Directors of the Company in the meeting of Board of Directors held on June 13, 2023 and in accordance with the provision of Section 152 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or reenactment thereof for the time being in force} and in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Mr. Atul Jain (DIN: 06608095), who was appointed as an Additional Executive Director of the Company w.e.f. October 26, 2023 in terms of Section 161 (1) of the Companies Act, 2013 and Article of Association of the Company, subject to the approval of the members and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Executive Director of the Company, whose office is liable to retire by rotation, at a Remuneration mutually decided by Board of Directors including perquisites/Benefits (hereinafter referred to as remuneration”) on the terms and conditions which are set out in Explanatory Statement annexed to the notice of Postal Ballot with liberty to the Board of Directors (hereinafter referred to as the Board” which term shall deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of the said remuneration.

RESOLVED FURTHER THAT the Executive Director shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Executive Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Executive Director the above remuneration as the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors or Director's to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to 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.”

6. Change in Designation of Mr. Nimesh Shah (07600822) from Managing Director to Non-Executive Director of the Company

*To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:*



"RESOLVED THAT pursuant to the provisions of section 152 and 160 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, and on request of Mr. Nimesh Shah and pursuant to approval of Nomination and Remuneration Committee and Board of Directors of the Company, the Consent of the Members be and is hereby accorded to the change in designation of Mr. Nimesh Shah from Managing Director to Non-Executive Director of the company effective from October 26, 2023, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies."

7. Give loans or to give guarantees or to provide securities in connection with the loan made to any other body corporate or person or to make investments under section 186 of the companies act, 2013

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

"RESOLVED THAT pursuant to the provisions of section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate(s) and / or to give guarantee in connection with a loan / any other form of debt to any other body corporate(s) or person and to acquire, invest and/or deploy the funds of the Company from time to time in inter-corporate investments, debt / equity / quasi-equity securities or instruments, derivatives, bonds / debentures (whether fully, partially or optionally convertible or non-convertible) and / or in other financial / money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of Limited Liability Partnership ('LLPs') in one or more tranches, whether in India or overseas, upto maximum amount of ₹ 100 Crores (Rupees Hundred Crores Only) outstanding at any point of time in addition to the limits prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time 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 do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

8. Increase the borrowing limits under section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to section 180 (1) (c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company 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(s) thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (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 a sum of Rs.100 Crores (Rupees Hundred Crore Only) with effect from next financial Year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings to give effect to this resolution."

9. Creation of charge on the assets of the Company as prescribed under Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to pledge, mortgage and/or create charge by the Board of Directors of the Company, on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings as may be required from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 with effect from next financial Year.

RESOLVES FURTHER THAT any of the directors of the Company be and is hereby jointly or severally authorized to finalize with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution"

Date: 06/11/2023
Place: Vadodara

By Order of the Board
For, Retro Green Revolution Limited
Sd/-
Dhanesh Shah
Company Secretary

NOTES:

- 1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts concerning the Special Resolution and the reasons thereof is annexed.**
2. In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.
3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") as on Friday, November 03, 2023 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("**RTA**").
4. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for the purpose of voting/e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.



5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by CDSL and the business may be transacted through such voting. The instructions for e-voting are annexed to this Notice.
6. The e-voting period shall commence on Friday, November 10, 2023 at 09.00 A.M. IST and end on Saturday, December 09, 2023 at 05.00 P.M. IST E-voting shall not be allowed beyond the said date and time.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, November 03, 2023.
8. Once the vote on the resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
9. The Board of Directors of the Company ("**the Board**"), has appointed **Mr. Ashok Shelat, Practicing Company Secretary** (COP: 2782) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 2 working days or 3 days, whichever is earlier from the conclusion of e-voting and will also be displayed on the Company website www.retrogreen.in, on the website of CDSL www.evotingindia.com, and communicated to the stock exchanges and RTA.
11. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. Saturday, December 09, 2023. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
12. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to retrogreenrevolution@gmail.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
13. Members may send an email request to service@satellitecorporate.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to service@satellitecorporate.com or contact RTA at - 022 - 28520461 / 28520462.
14. The Postal Ballot Notice and supporting documents are uploaded on the website of the Company, i.e. www.retrogreen.in and can also be accessed from the website of the BSE at www.bseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of CDSL, i.e., www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- (i) The voting period begins on Friday, November 10, 2023 at 09.00 A.M. IST and ends on Saturday, December 09, 2023 at 05.00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday,



November 03, 2023 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 CDSL/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 abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 & 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.



	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting 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 NSDL Depository</p>	<p>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: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>



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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 Remote e-Voting 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	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"> • 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.
Dividend Bank Details OR Date of Birth (DOB)	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"> • 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.

- (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 relevant < Retro Green Revolution Ltd> 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 uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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; retrogreenrevolution@gmail.com ashok_shelat@yahoo.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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 **Company/RTA email id**.

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 e-Voting from the CDSL e-Voting System, you can write an email to 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 or call at toll free no. 1800 22 55 33

15. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 vide its circulars dated November 3, 2021, December 14, 2021 and March 16, 2023. It is also mandatory to link PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Satellite Corporate Services Pvt Ltd at service@satellitecorporate.com.

**By Order of the Board
For, Retro Green Revolution Limited
Sd/-
Dhanesh Shah
Company Secretary**

**Date: 06/11/2023
Place: Vadodara**



EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Companies Act, 2013)

The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated November 06, 2023 and shall be taken as forming part of the Notice.

ITEM NO. 1

Presently, the Company's Registered Office is located at C/231, 2ND Floor, Siddharth Excellence, Opp. Dmart, Vasna Main Road, Vadodara-390015. The Board of Directors of your Company at their meeting held on November 06, 2023 has decided to shift the Registered Office of the Company from the C/231, 2ND Floor, Siddharth Excellence, Opp. Dmart, Vasna Main Road, Vadodara-390015 to A/1007, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad – 380054, Gujarat, i.e. outside the local limits but within the same State and ROC where the Registered Office of the Company presently situated, to carry on the business of the Company more economically and efficiently and with better operational convenience. The operating teams viz. the sales team, information technology (IT) team, finance team and legal team etc, are based out at Ahmedabad and therefore it would help the Company's Management to monitor its business more economically, viably and efficiently and to streamline its various corporate functions at reduced cost with better administrative control, supervision and convenience which would facilitate enlarging its business operations. The shifting of registered office of the company will not be prejudicial to the interest of any employees, shareholders, creditors or other stakeholders.

It shall be in the utmost interest of the company to transfer its Registered Office from the Vadodara to Ahmedabad i.e.in the same state and ROC.

As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company outside the local limits but within the same State requires approval of the Members by way of Special Resolution through Postal Ballot. Though Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 requires the Company to pass the resolution through Postal Ballot for shifting of registered office outside the local limits of any city, town or village, but as per the Companies (Amendment) Act, 2017.

None of the Directors, Key Managerial Personnels or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 1 of the Notice.

Accordingly, the Board recommends the Resolution as set out in Item No. 1 for approval of the Members as **Special Resolution**

ITEM NO. 2

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company was appointed Mr. Arunkumar Prajapati as an Additional Executive Director with effect from October 26, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. On the same day the board of director of the company, on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Arunkumar Prajapati as Chairman cum Managing Director for a period of five years, subject to the approval of members of the company.

Mr. Arunkumar Prajapati has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Chairman and Managing Director (CMD), the Board of Directors strongly believes the induction of Mr. Arunkumar Prajapati would be beneficial for the Company given the paucity of experienced and skilled personnel.



In order to regularize his appointment as a Chairman cum Managing Director the approvals of the members of the company are sought at this general meeting.

Mr. Arunkumar Prajapati is eligible for appointment as a Chairman cum Managing Director under the provision of the Companies Act, 2013 and rules made thereunder. In terms of section 152, Mr. Arunkumar Prajapati has consented to act as the Chairman cum Managing Director of the company, if so appointed.

The terms and conditions are set out herein below:

A. TENURE OF APPOINTMENT:

The appointment of Mr. Arunkumar Prajapati as Chairman cum Managing Director for a period of 5 years with effect from October 26, 2023 to October 25, 2028.

B. DUTIES AND RESPONSIBILITIES:

Mr. Arunkumar Prajapati, the Chairman cum Managing Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company

C. REMUNERATION

Mr. Arunkumar Prajapati shall be entitled to remuneration in terms of Schedule V of the Companies Act, 2013. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Arunkumar Prajapati, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

Mr. Arunkumar Prajapati shall not be entitled to paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

D. OTHER TERMS OF APPOINTMENT:

- a) The terms and conditions of the appointment of Mr. Arunkumar Prajapati may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Arunkumar Prajapati, subject to such approvals as may be required.
- b) Mr. Arunkumar Prajapati shall be liable to retire by rotation.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Arunkumar Prajapati, as Chairman cum Managing Director of the Company, is commensurate with his duties and responsibilities. The Board considers that his association as Chairman cum Managing Director will be beneficial to and in the interest of the Company.

Mr. Arunkumar Prajapati satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. In terms of Section 164 of the Act, he is not disqualified from being appointed as Director.

Mr. Arunkumar Prajapati has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed



companies.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Arunkumar Prajapati including his profile are provided in the Annexure - I to this Notice

Save and except Mr. Arunkumar Prajapati and his relatives, to the extent of their shareholding interest, if any, in the Company, 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 set out at Item No. 2 of the Notice

All the documents referred to in the said Special Resolution are open for inspection at the Company's Registered Office on all working days, except Saturdays & Sundays, between 10.00 A.M. to 1.00 P.M. till the last date of voting and will also be available for inspection at the Meeting.

The Board recommends the matter and the resolution set out under Item No. 2 for the approval of the Members by way of passing **Special Resolutions**.

ITEM NO. 3

Mrs. Darshangi Patel was appointed as an Additional Independent Director with effect from October 26, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013.

The Board is of the view that the regularization of appointment of Mrs. Darshangi Patel as an Independent Director of the Company, is desirable and would be beneficial to the Company.

Mrs. Darshangi Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mrs. Darshangi Patel as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mrs. Darshangi Patel fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management. Further, Mrs. Darshangi Patel possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director.

Mrs. Darshangi Patel as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. October 26, 2023.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mrs. Darshangi Patel including her profile are provided in the Annexure - I to this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution.

The Board recommends the matter and the resolution set out under Item No. 3 for the approval of the Members by way of passing **Ordinary Resolutions**.



ITEM NO. 4

Mr. Sudhir Lavu Kadam was appointed as an Additional Independent Director with effect from October 26, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013.

The Board is of the view that the regularization of appointment of Mr. Sudhir Lavu Kadam as an Independent Director of the Company, is desirable and would be beneficial to the Company.

Mr. Sudhir Lavu Kadam is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Sudhir Lavu Kadam as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Sudhir Lavu Kadam fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management. Further, Mr. Sudhir Lavu Kadam possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director.

Mr. Sudhir Lavu Kadam as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. October 26, 2023.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Sudhir Lavu Kadam including his profile are provided in the Annexure - I to this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution.

The Board recommends the matter and the resolution set out under Item No. 4 for the approval of the Members by way of passing **Ordinary Resolutions**.

ITEM NO. 5

Mr. Atul Jain was appointed as an Additional Executive Director with effect from October 26, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013.

The Board is of the Opinion that with the help of decision-making skills of Mr. Atul Jain and his strong ability to solve complex company problems using excellent judgment will drive the organization to be more customer centric and accessible. Mr. Atul Jain has holds expertise in Financial and Management.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a director to strengthen the management of the Company.



Mr. Atul Jain satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. In terms of Section 164 of the Act, he is not disqualified from being appointed as Director.

Mr. Atul Jain has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Remuneration Payable to Mr. Atul Jain has already been approved by the Nomination & Remuneration Committee in its meeting held on October 26, 2023 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration of as decided by the board of director to be paid by the Company to Mr. Atul Jain.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Atul Jain including his profile are provided in the Annexure - I to this Notice

No Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the matter and the resolution set out under Item No. 5 for the approval of the Members by way of passing **Ordinary Resolutions**.

ITEM NO. 6

On a request of Mr. Nimesh Shah to change his designation from Managing Director to Non-Executive Director of the Company, Board of Directors in their meeting held on October 26, 2023, approved the change in designation of the Mr. Nimesh Shah from Managing Director to Non-Executive Director of the Company w.e.f. October 26, 2023.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Nimesh Shah for the office of Non-Executive Director of the Company.

He has been associated with our company since 2016 as Managing Director and is looking after overall operations of the Company. He is having wide experience in the field of Management.

Mr. Nimesh Shah has made request letter on October 26, 2023 for change in designation from Managing Director to Non-Executive Director of the Company. Therefore, his change in designation need to be approved from Shareholders, the resolution seeking the approval of members for the appointment of Mr. Nimesh Shah as Non-Executive Director of the Company w.e.f. October 26, 2023 liable to retire by rotation, pursuant to Section 152 and 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder is proposed by the Board of Directors.

In terms of Section 164 of the Act, Mr. Nimesh Shah is not disqualified from being appointed as Director, he is also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Nimesh Shah including his profile are provided in the Annexure - I to this Notice



Except Mr. Nimesh Shah and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution

The Board recommends the matter and the resolution set out under Item No. 6 for the approval of the Members by way of passing **Ordinary Resolutions**.

ITEM NO. 7

In terms of the provisions of section 186 of the Companies Act, 2013, authority to the Board of Directors of the Company to give loan(s), give guarantee(s), provide security(ies) and to make investment(s) together with loan(s) / guarantee(s) / security(ies) already given and investments already made by the Company to other body corporate(s) or person(s) or bank(s) or other financial institution(s) in the ordinary course of business exceeding the prescribed limits i.e. i) sixty per cent of the aggregate of the paid-up share capital, its free reserves and securities premium account of the Company or, ii) hundred per cent of its free reserves and securities premium account of the Company, whichever is more, needs prior approval of shareholders of the Company by means of a special resolution.

The Company in routine course of business and/or for furtherance of its business including venturing into the new business, either on its own accord and/or through joint venture, and/or for organic/inorganic business opportunities may consider investing in equity shares and/or preference shares and/or any other equity linked instruments and/or any other instruments s and / or by way of extending loans in the form of inter-corporate deposits or otherwise in various body(ies) corporate and / or give guarantee or provide security in connection with a loan to any other body corporate or person or persons, as the Board may deem fit, which may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

In light of the same, it is felt desirable to obtain consent of the Company in terms of the provisions of Section 186 of the Companies Act, 2013 to make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) beyond the prescribed limits and to an extent of Rs. 100 Crores.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except to the extent of their directorships and shareholding in the body corporate(s) in which investments may be made or loans / guarantees may be given pursuant to this Special Resolution.

The Board recommends the matter and the resolution set out under Item No. 7 for the approval of the Members by way of passing **Special Resolutions**.

ITEM NO. 8 & 9

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may require finance from various banks or financial institutions and/or lending institutions or bodies' corporate or other persons. Such borrowing may exceed the borrowing limits as prescribed under section 180(1)(c) of the Companies Act, 2013

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than aggregate of the paid-up capital, free reserves and securities premium of the company at any one time except with the consent of the members of the company in a general meeting. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 100 Crores with effect from the next financial year.

In order to facilitate securing the borrowing made by the company, it would be necessary to create charge on the assets or whole of the undertaking of the company. As the documents to be executed between the lenders and the Company may contain provisions to sell or lease substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under section 180(1)(a) of the act, for creation of charges /mortgages/ hypothecations.



None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution as set out at item no. 8 & 9.

The Board recommends the matter and the resolution set out under Item No. 8 and 9 for the approval of the Members by way of passing **Special Resolutions**.

**By Order of the Board
For, Retro Green Revolution Limited
Sd/-
Dhanesh Shah
Company Secretary**

Date: 06/11/2023

Place: Vadodara

--This space is intentionally left blank--

“ANNEXURE – I”

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]

Name of the Director	Mr. Arunkumar Prajapati	Mrs. Darshangi Patel	Mr. Sudhir Lavu Kadam	Mr. Atul Jain	Mr. Nimesh B Shah
DIN	08281232	09385059	10354386	06608095	07600822
Date of Birth	02/11/1979	30/04/1992	01/09/1976	24/04/1971	13/05/1968
Date of first appointment	26/10/2023	26/10/2023	26/10/2023	26/10/2023	30/08/2016
Experience/ Expertise/ Qualification(s) in Specific Functional Areas	Mr. Arunkumar Prajapati is having the vast experience in the field of Agriculture, administration and management. He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.	Mrs. Darshangi Patel having experience in the field of Management.	Mr. Sudhir Lavu Kadam has experience in the finance, Administration and Marketing.	Mr. Atul Jain having experience in the field of finance.	Mr. Nimesh B Shah having experience in High-tech Agro business, turn key solution and administration
Directorship in other companies including listed companies *	Two	One	Nil	Nil	Nil
Listed entities from which the person has resigned in the past three year	Nil	Nil	Nil	Nil	Nil
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	One	Two	Nil	Nil	Nil
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil	Nil	Nil	Nil	Nil
No. of Board Meetings Held/ Attended	NA	NA	NA	NA	05/05
Details of Remuneration sought to be paid	As determine by the Board	As determine by the Board	As determine by the Board	As determine by the Board	As determine by the Board
Last Remuneration drawn being Sitting Fees	NA	NA	NA	NA	As per the resolution passed at the time of appointment
Disclosure of relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil
Terms and conditions of appointment and Remuneration	Mr. Arunkumar Prajapati shall be appointed as an Chirman and Manging Director of the Company and liable to retire by rotation	Mr. Mrs. Darshangi Patel shall be appointed as an Independent Director (Non-Executive), not liable to retire by rotation	Mr. Sudhir Lavu Kadam shall be appointed as an Independent Director (Non-Executive), not liable to retire by rotation	Mr. Atul Jain shall be appointed Executive Director of the Company and liable to retire by rotation	Mr. Nimesh B Shah shall be designated to Non-Executive Director of the Company and liable to retire by rotation
Skills and capabilities required for the role and the manner in which the Director meets such requirements	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement

**Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.*