



SILGO RETAIL LTD.

CIN : L36911RJ2016PLC049036

SIL/JAI/20-21

Date: August 27, 2020

To

**National Stock Exchange India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051**

COMPANY NAME : SILGO RETAIL LIMITED

NSE EMERGE SYMBOL: SILGO

Subject: Notice of Postal Ballot

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on August 21, 2020 has approved the "PostalBallot Notice" seeking the approval of members of the Company on the Resolution as set out in the attached Notice for issue of 15,50,000 Equity Shares on Preferential Basis to Promoters and others.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, attached herewith is the Postal Ballot Notice sent to the members of the Company whose e-mail address are registered with the Company or with the Depository / Depository Participants / the Company's Registrar and Share Transfer Agent and whose names appear in the Register of Members and the list of beneficial owners received from NSDL / CDSL as on the "Cut-off" date i.e. August 21, 2020.

The e-voting period commences on Thursday, August 27, 2020 at 9.00 A.M. (IST) and ends on Friday, September 25, 2020 at 5.00 P.M. (IST).

On account of threat posed by COVID-19 and in accordance with the terms of the MCA Circulars, the Company has sent this Postal Ballot Notice to the members in electronic form only to their registered email id's and hard copy of this Notice along with postal ballot forms and pre-paid business envelope were not sent to the shareholders for this postal ballot.



SILGO RETAIL LTD.

CIN : L36911RJ2016PLC049036

The said postal ballot notices also made available on the website of the Company i.e. www.silgo.in

Further, the Company has given an option to the shareholders whose e-mail ids are not registered to get their e-mail ids registered, the process of which is included in the enclosed postal ballot notice as well in a separate newspaper advertisement released today by the Company i.e. August 27, 2020 in Economic Times (English edition) and Business Remedies (Hindi edition).

Kindly take the same on your record.

Yours truly,

For SILGO RETAIL LIMITED


Tripti Sharma
Company Secretary
Membership no. A52232



SILGO RETAIL LTD.

CIN : L36911RJ2016PLC049036

POSTAL BALLOT NOTICE

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

Dear Members

NOTICE is hereby given in terms of the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof, for the time being in force), Secretarial Standard on General Meetings ("SS-2"), regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations") read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 22/2020 dated 15th June, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and pursuant to other applicable laws and regulations, that the resolution appended below is proposed to be passed by the Members of Silgo Retail Limited ("the Company") through postal ballot by way of only electronic voting facility provided to the members to cast their vote during the voting period ("Postal Ballot") in accordance with Rule 20 of the Rules. Hence, pursuant to the safety measures to be taken during the Covid-19 pandemic and in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The Company will send Postal Ballot Notice only by email to all its members who have registered their email addresses with the Company / Company's Registrar and Share Transfer Agent(RTA) or Depository / Depository Participants and the communication of assent/dissent of the members will only take place through remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for your consideration.

The Board of Directors of the Company has appointed Sharatkumar K Shetty & Associates, Practicing Company Secretary (CP No. 18123 and Membership No. ACS 31888) as 'Scrutinizer' for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the requirements of the MCA Circulars, Members are required to communicate their assent or dissent through the remote e-voting system only.



You are requested to carefully read all the instructions given in the Notes. E-voting shall commence on Thursday, August 27, 2020 at 9.00 A.M. (IST) and end on Friday, September 25, 2020 at 5.00 P.M. (IST). The Scrutinizer shall submit his report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the remote e-voting and, the results of the voting shall be declared on or before Saturday, September 26, 2020. The results along with the Scrutinizer's Report will be placed on the Company's website i.e. www.silgo.in and on the e-voting website of CDSL i.e. www.evotingindia.com. The same shall simultaneously be communicated to the National Stock Exchange of India Limited "Emerge Platform", on which the equity shares of the Company are listed.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed Resolution along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

Item No. 1

Issue of 15,50,000 Equity Shares on a preferential basis.

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 Section 23, 42 & 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made there under (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and in accordance with the provision of Memorandum and Articles of Association of Company, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018, as amended from time to time ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulation, 2011, as amended from time to time ("SEBI Takeover Regulations"), any other guidelines and clarification issued by the Government of India, all applicable circulars, notifications issued by the Securities and Exchange Board of India ("SEBI"), and subject to all necessary approvals, consents, permission and/or sanctions of Government of India, any other statutory or regulatory authorities, other applicable laws, the consent of the Members of the Company be and is hereby accorded, to create, offer, issue and allot on preferential basis ("Preferential Issue") 15,50,000 (Fifteen Lacs Fifty Thousand) equity shares of Face value Rs. 10 (Rupees Ten) each, at a price of Rs. 40/- (Rupees Forty



Only) per equity share including premium of Rs. 30/- (Rupees Thirty Only) per equity share, aggregating to Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lacs Only) to the following proposed allottees ("Proposed Allottees"), in one or more than one tranches and as mentioned in the Explanatory Statement annexed hereunto to this Notice, provided that the minimum price of the equity share so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for Preferential Issue on such other terms and conditions, as the Board may deemed fit in absolute discretion;

Sr. No.	Names & Category of the Proposed Allottees	No. of Equity shares
A.	CATEGORY -PROMOTERS	
1.	Nitin Jain (PAN: AEDPD6732M)	2,00,000
2.	Bela Agrawal (PAN: AJIPA1002F)	2,00,000
B.	CATEGORY - NON- PROMOTERS	
3.	Priya Jain (PAN:ANSPJ8195L)	3,50,000
4.	Sudha Nagindas Mehta (PAN:AAAPM8731A)	1,25,000
5.	Rishabh J Mehta (HUF) (PAN:AASHR7578C)	1,00,000
6.	Krishna N Mehta (HUF) (PAN:AALHK2912A)	75,000
7.	Jatin Nagindas Mehta (HUF) (PAN:AAAHJ0502Q)	50,000
8.	Gautam Kumar Chordia (PAN: ACVPC2583K)	2,00,000
9.	Gaurav Chordia (PAN: BBGPC9652N)	1,75,000
10.	Vanita Chordia (PAN: AEYPC8908H)	75,000
TOTAL		15,50,000



RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the price for the issue of equity shares be and is hereby fixed as **Wednesday, August 26, 2020**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., last date of remote e-voting for Postal Ballot, i.e., Friday, September 25, 2020.

RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares to the aforesaid proposed allottees shall be made on the following terms and conditions:

- The Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on National Stock Exchange of India Limited (NSE Emerge) and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the Listing of the said Equity Shares and admission of the Equity Shares with the depositories viz. National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) and for the credit of such equity shares to the respective dematerialized securities accounts of the Proposed Allottees;
- The Equity Shares allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and the same shall be subject to lock-in for such period that may be prescribed under the Chapter V of the SEBI (ICDR) Regulations;
- The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof;
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Investor;
- The Equity Shares shall be allotted within a period of 15 (fifteen) days from the passing of the special resolution by the Members, provided where the allotment of the Equity Shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;
- The Equity Shares shall be allotted only in dematerialized form;
- The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the SEBI (ICDR) Regulations;



RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications(s) to or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s), the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the Depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory, or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the members of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), Company Secretary, and/or officer(s) of the Company;

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s), if any, duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved and confirmed in all respects."

**By Order of the Board of Directors
For Silgo Retail Limited**


Tripti Sharma
Company Secretary
Membership No: A52232
Date: August 21, 2020
Place : Jaipur





Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the said Special Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from Bigshare Services Private Limited, Registrar and Transfer Agent (RTA) as on August 21, 2020 (Cut-off Date).
3. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, August 21, 2020 ("Cut-off Date"). The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
4. This Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail address are registered with the Company or with the Depositories/Depository Participants/ the Company's Registrar and Share Transfer Agent and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the MCA Circulars. The Notice shall also be uploaded on the website of the Company i.e. www.silgo.in, the e-voting website of CDSL i.e. www.evotingindia.com and on the website of National Stock Exchange of India Limited "Emerge Platform", on which the equity shares of the Company are listed.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made there under, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations") and in accordance with the MCA Circulars, the Company has engaged CDSL as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). In accordance with the MCA Circulars, the Members can vote only through remote e-voting. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-Voting system only.
6. Dispatch of the Notice shall be completed on Wednesday, August 26, 2020.
7. The relevant documents, if any, pertaining to the above resolution is available for inspection. Members are requested to send an email to cs@silgo.in to get the relevant documents.
8. The Members who have not registered their e-mail addresses either with the Company, RTA of the Company or their Depository Participant (DP) are requested to register the same. The Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) and in respect of physical holdings, with the Bigshare Services Private Limited, RTA of the Company by following the procedure prescribed by the Depository Participant or the RTA, respectively.



9. For any query connected with the Resolution proposed to be passed by means of the Postal Ballot, the Members may send an e-mail to tocs@silgo.in.
10. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the MCA Circulars and the Regulations, the details pertaining to the Postal Ballot will be published in one English daily Newspaper circulating in Jaipur (in English language) and one Hindi (vernacular) daily Newspaper circulating in Jaipur (in vernacular language, i.e. Hindi) in their electronic versions.
11. E-voting shall commence on Thursday, August 27, 2020 at 9.00 A.M. (IST) and end on Friday, September 25, 2020 at 5.00 P.M. (IST). Please note that E-voting will be disabled for voting after the said date and time. The e-voting module shall be displayed by CDSL for voting thereafter.
12. The Company has appointed Sharatkumar K Shetty & Associates, Practising Company Secretary (CP No. 18123 and Membership No. ACS - 31888) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
13. The remote e-voting process shall be as under:
- The shareholders should log on to the e-voting website www.evotingindia.com
 - Click on "Shareholders" module.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company / Depository Participant / RTA are



	requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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. 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 as mentioned in instruction 8(c)

After entering these details appropriately, click on "SUBMIT" tab.

- g. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- h. For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- i. Click on the EVSN for Silgo Retail Limited.
- j. 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.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- l. 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.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. 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.
- p. Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- q. Note for Non – Individual Shareholders and Custodians:
- r. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533 or write an email to the Company at cs@silgo.in or cs@silgo.inor contact Ms. Tripti Sharma, Company Secretary & Compliance Officer, (0141-4919655) or to CDSL officers namely Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022- 23058543) who will address the grievances connected with the voting by electronic means.



- s. The voting on item included in the Notice cannot be exercised through proxy.

14. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR REMOTE E-VOTING FOR THE RESOLUTION PROPOSED IN THE POSTAL BALLOT NOTICE:

- a. **For Temporary Registration:** The Shareholders who have not registered their e-mail addresses or have not received any communication regarding this Notice for any reason whatsoever, may obtain this Notice and the procedure for E-voting to enable e-voting for the Postal Ballot by registering their e-mail addresses using the link provided by the RTA of the Company i.e. <https://bigshareonline.com//InvestorRegistration.aspx>. In case of any queries, shareholder may write by sending an e-mail to cs@silgo.in.
- b. **For Permanent Registration:** It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) and in respect of physical holdings, with the RTA of the Company by following the procedure prescribed by the Depository Participant or the RTA, respectively.
- c. **Validation of e-mail ids :** Those members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants / the Company's RTA, to enable servicing of notices / documents / Annual Reports electronically to their e-mail address.

15. Upon completion of the scrutiny of the votes, the Scrutinizer shall submit his report to the Chairman of the Company or to any other person authorised by him. The result of the Postal Ballot shall be declared by the Chairman or any other person authorized by him **on or before Saturday, September 26, 2020**. The result of the Postal Ballot along with the Scrutinizer's Report will be placed on the Company's website i.e. www.silgo.in and on the e-voting website of CDSL i.e. www.evotingindia.com. The same shall simultaneously be communicated to the National Stock Exchange of India Limited "Emerge Platform", on which the equity shares of the Company are listed and displayed at the Registered Office and Corporate Office of the Company.

16. Members are requested to contact Ms. Tripti Sharma, Company Secretary (Phone No.: +0141-4919633; Email: cs@silgo.in) in case of any query pertaining to the postal ballot.



17. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for E-voting i.e. September 25, 2020 which shall be deemed to have been passed at a General Meeting.

**By Order of the Board of Directors
Silgo Retail Limited**


**Tripti Sharma
Company Secretary
Membership No: A52232
Date : August 21, 2020
Place : Jaipur**





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolution as required under Section 102 and 110 of the Companies Act, 2013:

Item No. 1:

ISSUE OF 15,50,000 EQUITY SHARES ON A PREFERENTIAL BASIS

The Company is mainly engaged in the business of designing, manufacturing, retailing and wholesale of silver jewellery. The Company deals in silver jewellery and offer a wide variety of designs to suit the preference of the end customers. With regional diversity of tastes and preferences, the Company has diverse portfolio of ornaments and jewellery to suit the taste and preference of one and all.

The members are requested to note that the Company is in need of funds to meet working capital requirements and general corporate purposes and therefore it is proposed to issue equity shares on preferential basis to promoters and others.

As per Sections 23, 42, 62 of the Companies Act, 2013 read with rules thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), consent of the Members of the Company by way of a Special Resolution is required for allotment of Equity Shares on preferential basis.

The Board of Directors of the Company has approved the issue of 15,50,000 (Fifteen Lacs Fifty Thousand) equity shares to the allottees on preferential basis, at its meeting held on Friday, August 21, 2020.

The Company proposes to create, issue, offer and allot 15,50,000 (Fifteen Lacs Fifty Thousand) Equity Shares of Face Value Rs. 10 (Rupees Ten) each, up to price of Rs. 40/- (Rupees Forty Only) per equity share including premium of Rs. 30/- (Rupees Thirty Only) per equity share, aggregating to Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lacs Only) entitling the allottees to subscribe to the Equity Shares of the Company, for which approval of the Members is being sought.

In terms of the provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, the following disclosures are provided below:

a) Objects of the Preferential Issue;

The Company shall utilize the proceeds from preferential issue for working capital requirements and general corporate purposes.



b) Particulars of the offer including date of passing of Board resolution;

The Company proposes to create, issue, offer and allot 15,50,000 (Fifteen Lacs Fifty Thousand) equity shares of Face value Rs. 10 (Rupees Ten) each, up to price of Rs. 40/- (Rupees Forty Only) per equity share including premium of Rs. 30/- (Rupees Thirty Only) per equity share, aggregating to Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lacs Only), entitling the allottees to subscribe to the Equity Shares of the Company, for which approval of the Members is being sought.

The Board of Directors of the Company has approved the issue of 15,50,000 (Fifteen Lacs Fifty Thousand) equity shares to the allottees on preferential basis, at its meeting held on August 21, 2020.

c) Kinds of securities offered and the price at which security is being offered;

15,50,000 (Fifteen Lacs Fifty Thousand) Equity Shares ranking pari-passu in all respect including dividend with the existing equity shares of the Company are being offered at Rs. 40/- (Rupees Forty Only) per equity share including premium of Rs. 30/- (Rupees Thirty Only) per equity share.

d) Basis or justification for the price (including premium, if any) at which offer or invitation is being made;

The price of Rs. 40 per Equity Share to be issued on preferential basis, has been determined in accordance with the SEBI (ICDR) Regulations, which is not less than higher of the following:

- i. the average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE Emerge during the twenty six weeks preceding the Relevant Date; or
- ii. the average of the weekly high and low of the volume weighted average prices of the Equity Shares of the Company quoted on NSE Emerge during the two weeks preceding the Relevant Date.

The price has been determined on the basis of the price of the Equity Shares of the Company available on the NSE Emerge having highest trading volume during the preceding twenty-six weeks prior to the Relevant Date.

e) Amount which the company intends to raise by way of such securities;

The Company intends to raise Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lacs Only).

f) Proposed time schedule;

In terms of the SEBI (ICDR) Regulations, the Company shall complete allotment of Equity Shares pursuant to this Resolution within a period of 15 (fifteen) days from the date of passing of this Resolution by the members of the Company, provided that where the allotment of equity shares is subject to any approval or permission from any statutory or regulatory authority, the period of fifteen days shall be counted from the date of receipt of such approval or permission, as the case may be or such other extended period as may be permitted under applicable SEBI (ICDR) Regulations, as amended from time to time.



- g) The size of issue and number of equity shares to be issued and nominal value of each equity share;**
15,50,000 (Fifteen Lacs Fifty Thousand) equity shares shall be offered at Rs. 40/- (Rupees Forty Only) including premium of Rs. 30/- (Rupees Thirty Only) per equity share.
- h) The manner of issue of equity share;**
Equity Shares shall be offered to the proposed allottees through preferential issue.
- i) Voting Rights;**
Equity shares shall rank pari-passu in all respect including dividend with the existing equity shares.
- j) Relevant date with reference to which the price has been arrived at;**
The Relevant Date in terms of SEBI (ICDR) Regulations for determining the minimum price is August 26, 2020 which is 30(Thirty) days prior to the last date of remote e-voting for postal ballot, i.e. September 25, 2020.
- k) The class or classes of persons to whom the allotment is proposed to be made;**
The entire allotment is proposed to be made to 8 Non-Promoter Shareholders and 2 Promoters, Mrs. Bela Agrawal and Mr. Nitin Jain.
- l) Intention of promoters, directors or key managerial personnel to subscribe to the offer;**
Mr. Nitin Jain and Mrs. Bela Agrawal, Promoters of the Company intend to subscribe to the Equity Shares offered under the preferential issue. No equity shares are being offered to any other promoter and Promoter Group Companies, Directors, KMP or relative of Directors or KMP of the Company.
- m) The names of the proposed allottees and the percentage of pre and post preferential offer capital that may be held by them;**

Names of Proposed Allottees	Category of Allottees	Before Preferential Issue		After Preferential Issue	
		No. of equity shares held	% of share-holding	No. of equity shares held	% of share-holding
Nitin Jain (PAN: AEDPD6732M)	Promoter	24,54,700	36.82%	26,54,700	32.31%
BelaAgrawal (PAN:)	Promoter	24,54,700	36.82%	26,54,700	32.31%



AJIPA1002F)					
Priya Jain (PAN: ANSPJ8195L)	Non-Promoter	-	-	3,50,000	4.26%
Sudha Nagindas Mehta (PAN: AAAPM8731A)	Non-Promoter	-	-	1,25,000	1.52%
Rishabh J Mehta (HUF) (PAN: AASHR7578C)	Non-Promoter	-	-	1,00,000	1.22%
Krishna N Mehta (HUF) (PAN: AALHK2912A)	Non-Promoter	-	-	75,000	0.91%
Jatin Nagindas Mehta (HUF) (PAN: AAAHJ0502Q)	Non-Promoter	-	-	50,000	0.61%
Gautam Kumar Chordia (PAN:ACVPC2583K)	Non-Promoter	1,71,000	2.57%	3,71,000	4.52%
Gaurav Chordia (PAN: BBGPC9652N)	Non-Promoter	1,59,000	2.39%	3,34,000	4.07%
Vanita Chordia (PAN: AEYPC8908H)	Non-Promoter	1,77,000	2.66%	2,52,000	3.07%



- n) Identity of the natural persons who are ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottees;

The details of the Proposed Allottees are as per the following table. No change in control or management shall occur consequent to the proposed preferential issue of Equity Shares.

Name & Address of the Proposed allottee	Category (Promoter /Non-Promoter	Names of Ultimate Beneficial Owners of the proposed allottee(s)	% of shareholding post Preferential issue
Rishabh J Mehta (HUF) (PAN: AASHR7578C) (Address: 3-A, Akshay Anand, 7th Cross Road, Near Diamond Garden, Chembur (East), Mumbai-400071.)	Non-Promoter	• Rishabh Jatin Mehta (Karta) • Ameesha B Vora	1.22
Krishna N Mehta (HUF) (PAN: AALHK2912A) (Address: 101, 102, Trishul, 1 C Seven Bunglow, Opp. Nana Nani Park, Andheri (West), Mumbai – 400061.)	Non-Promoter	• Krishna Nagindas Mehta (Karta) • Rekha Krishna Mehta	0.91



Jatin Nagindas Mehta (HUF) (PAN: AAAHJ0502Q) (Address: 3-A, Akshay Anand, 7th Cross Road, Near Diamond Garden, Chembur (East), Mumbai-400071.)	Non-Promoter	- Jatin Nagindas Mehta (Karta) - Niyati Jatin Mehta - Rutvik Jatin Mehta - Rishabh Jatin Mehta	0.61
---	--------------	---	------

Rest of the allottees are natural persons. So they shall be the direct beneficial owners of the equity shares.

- o) **the change in control, if any, in the company that would occur consequent to the preferential offer;**

There shall be no change in control pursuant to the preferential offer of equity shares. However, voting rights will change in accordance with the change in shareholding pattern.

- p) **the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;**

The Company has not allotted any securities on preferential basis during the year.

- q) **The pre and post issue shareholding pattern of the company in the following format;**

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	49,10,000	73.66	53,10,000	64.63
	Bodies corporate	-	-	-	-
	Sub-total	49,10,000	73.66	53,10,000	64.63
2	Foreign promoters	-	-	-	-
	sub-total (A)	49,10,000	73.66	53,10,000	64.63
B	Non-promoters' holding				
1	Institutional investors	-	-	-	-



2	Non-institution	-	-	-	-
	Private corporate bodies	81,000	1.22	81,000	0.99
	Directors and relatives	-	-	-	-
	Indian public	1,436,000	21.54	2,361,000	28.74
	others (including Clearing members, HUF's, NRIs)	239,000	3.59	464,000	5.65
	Sub-total (B)	17,56,000	26.34	29,06,000	35.37
	GRAND TOTAL	66,66,000	100.00	82,16,000	100.00

Above shareholding pattern is based on the details as on August 21,2020.

r) Auditors' Certificate;

The Auditors' Certificate certifying that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations, shall be kept open for inspection by the Members at the Registered Office of the Company on all working days between 10.30AM to 1.00 PM (IST) upto September 25, 2020 being the date on which the above resolution shall be deemed to have been passed, if approved by the requisite majority.

s) Undertakings: In terms of SEBI (ICDR) Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the securities specified above in terms of the provision of these Regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in these Regulations, the securities specified above shall continue to be locked-in till the time such amount is paid by the allottees.

t) Lock in period;

The pre-preferential allotment shareholding of the proposed allottees and the Equity Shares being allotted shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

- Neither the Company nor any of its Directors, KMP or promoters are wilful defaulters or Fugitive Economic Offender as per the guidelines issued by Reserve Bank of India.
- In accordance with the SEBI (ICDR) Regulations, all the Equity Shares held by the Proposed Allottees in the Company are in dematerialized form only;



- w) No person belonging to the promoters / promoter group including all the proposed allottees have sold / bought / transferred any Equity Shares of the Company during the 6(Six) months preceding the Relevant Date;
- x) Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration;
- y) The Company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957, maintaining a minimum of 25% of the paid up capital in the hands of the public.

The Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the allottees. The Board recommends passing of the Special Resolution contained above of the accompanying notice.

None of the Directors and Key Managerial Personnel (KMP) of the Company and/or their relatives are concerned or interested, financially or otherwise, in the above resolution except Mr. Nitin Jain and Mrs. Bela Agrawal who are Directors of the Company and shall subscribe to the preferential issue.

For Silgo Retail Limited


Tripti Sharma
Company Secretary

Membership No:A52232

Date : August 21, 2020

Place : Jaipur

