



SILGO RETAIL LTD.

CIN : L36911RJ2016PLC049036

SIL/JAI/2020-21

December 01, 2020

To,
National Stock Exchange of India Ltd (NSE)
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Postal Ballot Notice under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Further to our letter dated November 28, 2020 and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice and Calendar of Events for seeking approval of its members by way of Ordinary and Special Resolution for the Special Businesses set out in the Postal Ballot Notice dated November 28, 2020.

The Company has completed the dispatch of Postal Ballot Notice on Monday, November 30, 2020 to all the members of the Company whose name appeared in the Register of Member / Beneficial owner received from Registrar and Share Transfer Agent, National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on November 27, 2020 (Cut- off date).

The Company has engaged the service of Central Depository Services (India) Limited (CDSL) for providing e-voting facility to the members of the Company.

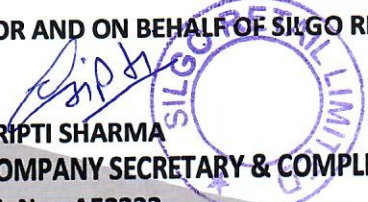
E-voting period will commence on Tuesday, December 01, 2020 at 9.00 A.M. (IST) and end on Wednesday, December 30, 2020 at 5.00 P.M.(IST). The results of the voting by Postal Ballot (through remote e-voting) will be announced on or before Friday, January 01, 2021.

The above information will also be made available on the website of the Company i.e. www.silgo.in.

Kindly take the above information on your record.

Thanking You.
Yours Faithfully,

FOR AND ON BEHALF OF SILGO RETAIL LIMITED


TRIPTI SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No.: A52232

Encl: a/a



SILGO RETAIL LTD.

CIN : L36911RJ2016PLC049036

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standards on General Meetings ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 ("Listing Regulations") read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs (collectively "MCA General Circulars"), for seeking the approval of the Members of the Company by way of **Ordinary and Special Resolution** for Item No. 1 and Item No. 2 respectively for the businesses set out hereunder through Postal Ballot through remote E-Voting ("Postal Ballot/ E-Voting").

The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the resolution proposed in this notice setting out the material facts and reasons thereof is annexed hereto for your consideration and approval.

In due consideration of the occurrence of worldwide pandemic of COVID-19 and a measure of lockdown adopted by the Government of India to cope up with the pandemic, all services throughout the country are severely got effected like transport services, courier/postal services etc. In view of this, the Ministry of Corporate Affairs has issued some directives and General Circulars ("the MCA General Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19", the Company is providing E-Voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically due to irregularity of Courier/Postal services. 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. Reference to postal ballot(s) in this notice includes voting through electronic means only.

Please note that in compliance with the provisions of Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the Members with the facility of E-Voting.



Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via E-Voting so as to reach the Scrutinizers by not later than the close of working hours at 5.00 p.m. on December 30, 2020, being the last date for the casting of voting through electronic means.

The Board of Directors of the Company has appointed JMJA & Associates LLP, Company Secretaries in Practise, Mumbai FRN- AAC-9388, as Scrutinizers for conducting the postal ballot /E-Voting process in a fair and transparent manner. E-Voting shall **commence on December 01, 2020 at 9.00 am and end on December 30, 2020 at 5.00 pm**. Upon completion of the scrutiny of the E-Voting data provided by CDSL, the Scrutinizers will submit their report to the Chairman of the Company or any Person authorized by him. The results of the Postal Ballot/ E-Voting will be declared on or before January 01, 2021.

The Resolutions shall be deemed to have been passed on the last date (i.e. December 30, 2020) specified by the Company for receipt of electronic votes, if approved by the Members with requisite majority.

The result of the Postal Ballot along with Scrutinizer's Report will be posted or uploaded on the Company's Website i.e. www.silgo.in and on the E-Voting Website of CDSL namely www.evotingindia.com and also, will be communicated to the SME Platform of National Stock Exchange of India Limited namely NSE EMERGE, where the Equity Shares of the Company are listed.

Special Businesses

ITEM NO. 1: CAPITALISATION OF RESERVES AND ISSUE OF BONUS EQUITY SHARES:

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

"RESOLVED THAT pursuant to the provisions of Section 63 and all other applicable statutory provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended) [including any statutory modification/s or re-enactment/s thereof for the time being in force] ("the Rules"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA"), other regulations, circulars, notifications, clarifications, guidelines issued from time to time by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), National Stock Exchange of India Limited where the Equity Shares of the Company are listed hereinafter referred to as the "Stock Exchange" or any other regulatory authority or body and in accordance with enabling provisions contained in Article 42, 43 of the Articles of Association of the Company together with provisions of any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the various authorities and subject to such consent, approval, permission and sanction, as may be necessary from appropriate authorities, the consent and approval of the Members of the Company be and is hereby granted to authorise the Board of Directors of the Company (hereinafter referred to as "the Board") for capitalization of a sum not exceeding **Rs. 2,05,40,000/-** (Rs. Two Crore Five Lakh Forty Thousand Only) from the Surplus of Securities Premium



account, for the purpose of issue and allotment up to **20,54,000** Bonus Equity Shares of Rs.10 (Rupees Ten Only) each, distributed and credited as fully paid-up Bonus Equity Shares to the holders of the Equity Shares of the Company, whose names appear in the Register of Members and/or List of Beneficial Owners, provided by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the 'Record Date' to be determined by the Board of Directors ['the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution or any Person authorized by the Board], of the Company, in the proportion of 1:4 One (1) Bonus Equity Share for every Four (4) existing Equity Shares of the Company of Rs. 10/- (Rs. Ten) each, held by the Member/s and that the Bonus Equity Shares so distributed shall, for all purposes, be treated as an increase in the Paid-up Share Capital of the Company held by each such Member and not as income.

FURTHER RESOLVED THAT the new Equity Shares of Rs. 10/- (Rs. Ten) each, to be issued and allotted as Bonus Equity Shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing fully paid Equity Shares of the Company and shall be entitled to participate in full in any dividend/s and any other corporate actions to be declared after the Bonus Equity Shares are allotted.

FURTHER RESOLVED THAT no letter of allotment shall be issued to the allottees of the new Bonus Equity Shares and the Share Certificate/s in respect of the new Bonus Equity Shares will be issued in the same mode as held on the Record Date and the new Equity Shares will be credited in electronic form to the demat accounts of the Member/s who hold the existing Equity Shares in electronic form, within the period prescribed by law and accordingly, the Company do effect issue, allotment of the aforesaid not exceeding **20,54,000** Bonus Equity Shares of Rs.10/- (Rupees Ten Only) each, in the capital of the Company, to the respective Member/s and/or beneficiary (Demat) account of the Member/s of the Company.

FURTHER RESOLVED THAT no members shall be entitled to a fraction of an equity share as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus shares may be reduced.

FURTHER RESOLVED THAT the consent and approval of the Members of the Company be and is hereby granted to authorise the Board of Directors of the Company, to take necessary steps for listing and trading of such Bonus Equity Shares on the Stock Exchange pursuant to all the applicable provisions of SEBI ICDR Regulations, Listing Regulations, and/or any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines and subject to specific approval of Stock Exchange regarding Issue of Bonus Equity Shares of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors and/or the Company Secretary and/or the Chief Financial Officer of the Company jointly and/or severally be and is hereby authorised to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue and allotment of the Bonus Equity Shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board of Directors in its discretion thinks fit and proper."



ITEM NO. 2: MIGRATION OF EQUITY SHARES OF THE COMPANY FROM SME EXCHANGE [NSE EMERGE] TO THE MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED [NSE]:

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 Regulation 277, 278, 280 and other applicable Regulation/s contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed there under [including any statutory modification/s or re-enactment/s thereof for the time being in force], and National Stock Exchange of India Limited where the Securities [Equity Shares] of the Company are listed, hereinafter referred to as the "Stock Exchange"] together with provisions of any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the various authorities and subject to such consent, approval, permission and sanction, as may be necessary from appropriate authorities, the consent and approval of the Members of the Company be and is hereby granted to authorise the Board of Directors of the Company (hereinafter referred to as "the Board") [the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution or any Person authorized by the Board], for migration of Equity Shares of the Company i. e. Listing and Trading for 1,02,70,000 Equity Shares (including Bonus Equity Shares) of the Company, from SME Platform of National Stock Exchange of India Limited (namely **NSE EMERGE**) to the Main Board of National Stock Exchange of India Limited (namely **NSE**), on account of increase in Paid-up Share Capital of the Company beyond Rs. 10,00,00,000 (Rs. Ten Crore) as required under Regulation 277 of SEBI ICDR Regulations.

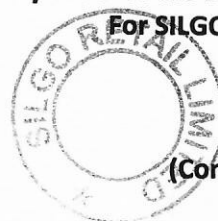
FURTHER RESOLVED THAT the consent and approval of the Members of the Company be and is hereby granted to authorise the Board of Directors of the Company, to take necessary steps for listing and trading of entire Issued, Subscribed and Paid-up Equity Share Capital of the Company on the Stock Exchange by following such procedures specified under all the applicable provisions of SEBI ICDR Regulations, Listing Regulations, and/or any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines and subject to specific approval of Stock Exchange regarding Issue of Bonus Shares and Migration of Securities [Equity Shares] of the Company from NSE EMERGE to NSE Main Board.

FURTHER RESOLVED THAT the Board of Directors and/or the Company Secretary and/or Chief Financial Officer of the Company be and is hereby jointly and/or severally authorised to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

Place: Jaipur

Date: November 28, 2020

**By order of the Board of Directors
For SILGO RETAIL LIMITED**




Tripti Sharma
(Company Secretary)
M. No. A52232



NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("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 Businesses and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on November 27, 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 November 27, 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 General 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. All the document/s referred to in the accompanying Postal Ballot Notice and Explanatory Statement thereto will be available for inspection electronically by the members without any fee. Members are requested to send an email to cs@silgo.in to get the relevant documents.
6. Pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, Company is pleased to offer remote E-Voting facility to all the members of the Company. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote E-Voting facility. In accordance with the MCA General 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. The remote E-Voting period commences on **December 01, 2020** at 9.00 AM and ends on **December 30, 2020** at 05:00 PM [17:00 Hours]. The remote E-Voting shall be disabled thereafter.
7. Dispatch of the Notice shall be completed on **November 30, 2020**.
8. 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 language) daily Newspaper circulating in Jaipur (in vernacular language, i.e. Hindi) in their electronic versions.

9. 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.
10. 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 cs@silgo.in
11. The Board of Directors of the Company has appointed **M/s. JMJA & Associates LLP**, Practising Company Secretaries, FRN: AAC-9388 as Scrutinizers to scrutinize the E-Voting process in a fair and transparent manner.
- 12. 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.
13. A Member cannot exercise his / her / their vote by Proxy on Postal Ballot. A recipient of Postal Ballot Notice who is not a Member on the Cut-off (Record) Date should treat this Notice for information purpose only.
14. The remote E-Voting process shall be as under:
 - a. The shareholders should log on to the E-Voting website www.evotingindia.com
 - b. Click on "Shareholders" module.
 - c. 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.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. 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.
- s. The voting on item included in the Notice cannot be exercised through proxy.

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 cs@silgo.in or 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.

15. Upon completion of the scrutiny of the votes, the Scrutinizers shall submit their 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 **January 01, 2021**. 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.: +0141-4919655; 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. **December 30, 2020**.

Place: Jaipur

Date: November 28, 2020

By order of the Board of Directors
For SILGO RETAIL LIMITED



Tripti Sharma
Tripti Sharma
(Company Secretary)
M. No. A52232



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

Item No. 1:

Keeping in view the prevailing business scenario, future business plans, vision and mission of the Company, and specifically, to reward its Shareholders (Members), who is standing and associated with the Company, assuming responsibilities of true partnership, the Board at its meeting held on Saturday, November 28, 2020, considered, approved and recommended, the issue and offer of a Bonus Equity Share in the ratio of 1:4 i.e. One (1) Bonus Equity Share for every Four (4) existing Equity Shares of the Company held in the Issued, Subscribed and Paid-up Share Capital of the Company, by the Members as on Record Date to be hereafter fixed by the Board (the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution or any Person authorized by the Board) by capitalizing the security premium of the Company, subject to requisite approval/s in this regards.

The issue of not exceeding 20,54,000 new fully paid-up equity shares of Rs. 10/- each as bonus shares will be made from Securities Premium account which is proposed to be utilized in accordance with the provisions of Companies Act, 2013 and guidelines issued by the Securities Exchange Board of India from time to time and subject to such approvals, if required, from the statutory authorities.

The issue of Bonus Shares by capitalisation of Securities Premium Account is authorised by the Articles of Association of the Company.

No members shall be entitled to a fraction of an equity share as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for a fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus shares may be reduced.

None of the Director/s, Key Managerial Personnel or their relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution No. 1 of this Notice, except to the extent of Issue and Offer of Bonus Equity Shares against their existing Shareholding, if any, in the Capital of the Company.

Accordingly, the Board of Directors of the Company recommends the Ordinary Resolution No. 1 as proposed and set out in the accompanying Notice for approval of the Shareholders (Members) in the interest of the Company through Postal Ballot through remote E-Voting.

Item No. 2

On approval of the Item No.1 in the above resolution, the Issued, Subscribed and Paid-up Share Capital of the Company shall stand increased from Rs. 8,21,60,000 (Rupees Eight Crore Twenty One Lakh Sixty Thousand Only) divided into 82,16,000 (Eighty Two Lakh Sixteen Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 10,27,00,000 (Rupees Ten Crore Twenty Seven Lakhs Only) divided into 1,02,70,000 (One Crore Two Lakh Seventy Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As per the provisions of Regulation 277, 278 and 280 of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 (as amended), the Company is well poised to migrate on the Main



Board of NSE as the eligibility criteria for migration on the Main Board are fulfilled. The listing on Main Board of NSE will make the Company one of the prestigious companies listed on one of the largest Stock Exchanges of India, i.e. NSE.

The Board of Directors believes and of the firm opinion that, the Migration of Equity Shares of the Company, from SME Exchange [NSE EMERGE] to the Main Board [NSE], will provide number of advantage/s to all the Stakeholders including the Shareholders (Members) of the Company and prospective Investors at large, like enhanced liquidity, better realization, enhanced Recognition, brand image and increased participation by retail Investors, etc.

Please note that the proposed special resolution shall be acted upon if the votes cast by public shareholders in favour of the proposal amounts to at least 2 times the number of votes cast by the public shareholders against the proposal. It is in the interest of all the shareholders including public shareholders to migrate the Equity Share of the Company on the Main Board of NSE and hence the management recommends the passing of said resolution and seeks your approval.

None of the Director/s, Key Managerial Personnel or their relatives, are in any way concerned or interested, financially or otherwise, in the Special Resolution No. 2 of this Notice, except to the extent of their existing Shareholding, if any, in the Capital of the Company.

Accordingly, the Board of Directors of the Company recommends the Special Resolution No. 2 as proposed and set out in the accompanying Notice for approval of the Members in the interest of the Company through Postal Ballot through remote E-Voting.

Place: Jaipur

Date: November 28, 2020

By order of the Board of Directors

For SILGO RETAIL LIMITED

Tripti Sharma
(Company Secretary)
M. No. A52232