



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 8th (EIGHTH) ANNUAL GENERAL MEETING OF SILGO RETAIL LIMITED (CIN: L36911RJ2016PLC049036) WILL BE HELD ON SATURDAY SEPTEMBER 30, 2023 AT 1:30 P.M. IST THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Anisha Jain (DIN: 01874461), who retires by rotation and being eligible, offers herself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Anisha Jain (DIN: 01874461), Non-Executive Director, who retires by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Director of the Company.

SPECIAL BUSINESSES:

3. **To Re-appoint Mr. Gopal Singh (DIN: 08183913) as Non-Executive Independent Director of the company.**

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Gopal Singh (DIN: 08183913), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from July 27, 2023 up to July 26, 2028 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to

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hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from July 27, 2023 up to July 26, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To Re-appoint Mr. Shalabh Gupta (DIN: 08183900) as Non-Executive Independent Director of the company.

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Shalabh Gupta (DIN: 08183900), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from July 27, 2023 up to July 26, 2028 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from July 27, 2023 up to July 26, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

5. Increase and Alteration of Authorized Share Capital and Consequent Alteration in The Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other



applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company for the increase and alteration of the Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each.

RESOLVED FURTHER THAT the following Clause be substituted for Clause V of Memorandum of Association of the Company: -

"V. The authorized share capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each."

RESOLVED FURTHER THAT the following clause be substituted for Capital Clause of the Articles of Association of the Company:

"The authorized share capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each"

RESOLVED FURTHER THAT any one Director of the Company and Company Secretary of the Company be and are hereby severally authorized to sign necessary e-forms and returns and other documents and to do all such acts, deeds and things as may be necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable."

6. Issue of Equity Shares against the outstanding loans or borrowings availed by the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to provisions of Section 62(3) and other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any amendments



thereto or re-enactment thereof for the time being in force), the provisions in the Memorandum and Articles of Association of the Company and other applicable provisions of the Securities and Exchange Board of India Act, 1992 and such other applicable guidelines/rules/regulations/ circulars issued by the Securities and Exchange Board of India from time to time, the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the applicable rules, regulations, notifications and circulars, if any, issued by the Reserve Bank of India ("RBI"), Government of India or any other competent authorities and clarifications, if any, issued thereon from time to time by appropriate authorities, the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), and other applicable laws, if any, and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), Bank(s), institutions(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted by the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent of members of the Company be and is hereby accorded to the Board to avail and accept, loans, borrowings, advances or financial assistances ("Loans") from any banks, financial institutions, promoters and promoter group of the Company or any other body Corporates, individuals or persons (hereinafter referred to as "Lenders") containing, inter alia, an option to convert such Loans into the Equity Shares of the Company or get the allotment of the Equity Shares of the Company against any such Loans subject to following terms and conditions:

- a) The Equity Shares shall be issued and allotted by the Company to the Lender(s) who exercises the option to convert its Loans (wholly or in part) into Equity Shares of the Company in accordance with terms and conditions specified under the loans agreements, facility agreements or other similar arrangements or agreements executed or to be executed between the Company and the Lenders or who exercises the option to adjust and treat the outstanding amount of Loans or any part thereof as an application money while making application for subscribing to the Equity Shares of the Company offered through rights issue, preferential issue or other permissible mode;
- b) The Equity Shares shall be issued at a price determined by the Board in accordance with the applicable provisions of the Companies Act, 2013, regulations issued by the SEBI and other applicable laws.
- c) The Equity shares allotted by the Company shall be subject to provisions of the Memorandum and Articles of Association of the Company.



- d) The Equity Shares allotted by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects and shall be listed on the Stock Exchange(s), where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT subject to provisions of this resolution and the applicable laws, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and accept the terms and conditions of availing the Loans from the Lenders, to enter into loans agreements, facility agreements or other similar arrangements or agreements with the Lenders and to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, expedient or desirable for availing the Loans from the Lenders and for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and empowered to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, expedient or desirable, for issuing, allotting and listing of the Equity Shares in accordance with this resolution and the applicable laws, to delegate all or any of its power conferred by this resolution to any of its committee or any director(s) or officer(s) of the Company, to settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things as the Board in its absolute discretion may deem fit for giving effect to this resolution, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

7. To approve contact/arrangement for material Related Party Transactions with various related parties.

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or enactment therefore for the time being in force) and also pursuant to the consent of the member of the Company be and is hereby accorded to the Material Related Party Transactions with all the related parties as mentioned in the explanatory statement as entered by the Company for the financial year 2023-24 of a value of Rs. 20 crores.



8. TO CONSIDER AND APPROVE THE PAYMENT TO MR. TARUN KUMAR RATHI, NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY UNDER REGULATION 17(6)(CA) OF THE SEBI (LODR) REGULATIONS, 2015:

To consider and, if thought fit, to pass, the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013, if any, and as per the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent and approval of the Members be and are hereby accorded to pay fees or compensation, if any to Mr. Tarun Kumar Rathi, Non-Executive Independent Director of the Company, (DIN: 09054818), exceeding fifty percent (50%) of the total annual remuneration / fees payable to all the Non-Executive Directors during the Financial Year 2023-24.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To fix the commission payable to Non-Executive Directors / Independent Directors

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

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 read with Schedule V and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the approval and recommendation of the Board of Directors, consent of the member of the Company be and is hereby accorded for payment of Annual Commission (in addition to the payment of sitting fees for attending Meetings of the Board of Directors or Committees thereof), for the period of three years commencing from 1st April, 2023 (i.e. from 1st April, 2023 to 31st March, 2026), to one or more of the Non-Executive Directors / Independent Directors of the Company excluding the Managing Director(s) and/or Whole-time Director(s) and/or Executive Director(s) as may be decided by the Board from time to time, provided that the total commission payable to the Non-Executive Directors / Independent Directors per annum shall not exceed One (1%) percent of the net profit of the Company for that year as computed in the manner referred to under Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, and in case of No profits / inadequacy of Profits the Commission for that relevant Financial Year will be within the limits specified under Schedule V of Companies Act, 2013 and the rules made thereunder, with the authority to the Board to determine, from time to time, the manner and proportion in which the amount to be distributed among the Non-Executive Directors / Independent Directors.



RESOLVED FURTHER THAT in case of inadequacy of profits and / or No Profits in any Financial Year, the remuneration by way of Commission shall be paid to each Non-Executive Directors / Independent Directors of the Company for that relevant Financial Year as per the limits specified under Schedule V of Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to file requisite form with the Registrar of Companies, Jaipur for and on behalf of the Board and to do all such acts, deeds, matters and things as may be necessary, expedient and usual to implement this resolution."

Date: August 28, 2023 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Business as set out in Item No. 3 to item No. 9 is annexed hereto and pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI listing Regulation"). The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
2. In line with relevant circulars issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars'), and in line with the Circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time, the Company is convening the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members. The deemed venue for the AGM will be Registered Office of the Company.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body



Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Sunday, September 24, 2023 to Saturday September 30, 2023** (both days inclusive) for the purposes of the Annual General Meeting. Board of Directors has not recommended Final Dividend for the Financial Year 2022-23.
6. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).
7. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).
8. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode.
However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
9. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited. Office No. S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400 093 India Tel.: (022) 62638200/04 Email id: admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact Ms. Tripti Sharma , Company Secretary at the Registered Office of the Company (Phone No.: +0141-4919655; Email: cs@silgo.in).



10. To support the “Green Initiative” Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form. The Ministry of Corporate Affairs have exempted this year also from sending physical copies of annual report of 2022-23. Hence only soft copies of annual report being sent to all shareholders who have registered their Email-id with the Depository participant.

SEBI vide their circular SEBI/ Head office / CFD / CMD 2 / CIR /b / 2022 / 62 DT.13.05.2022 has exempted for dispatching physical copies of Annual report for the year 2023.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is Friday, September 01, 2023.
14. The Company has fixed Saturday, 23rd September, 2023 as the ‘Record Date’ for determining entitlement of members to final dividend for the financial year ended 31st March, 2023, if approved at the AGM.
15. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company’s Registrar & Share Transfer Agent.
16. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company’s Registrar & Share Transfer Agent for consolidation into single folio.
17. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
18. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings



to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("Bigshare") for assistance in this regard.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.

19. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.

20. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.silgo.in

21. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent, Bigshare Services Pvt. Ltd. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 27th September, 2023 through E-mail on info@silgo.in. The same will be replied by/on behalf of the Company suitably.

22. The Company has appointed **M/s. A Balani & Associates, Practicing Company Secretaries** as the Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.

23. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of e-voting for all those Members who are present at the AGM through Video Conferencing.

24. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.

25. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.silgo.in immediately after the declaration of result by the Chairman or a person



authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed.

26. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Head Office.

Pursuant to Section 108 of Companies Act, 2013 read with rules made there under and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.

27. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on **Wednesday, September 27, 2023 at 9.00 A.M. to 5.00 P.M. and ends on Friday, September 29, 2023** and during AGM till the conclusion of the meeting. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date September 22, 2023** may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- 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.

- 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 and joining virtual meetings 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	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">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.nsdl.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 or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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 1800 225533
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

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- vi. The shareholders should log on to the e-voting website www.evotingindia.com
- vii. Click on “Shareholders” module.
- viii. 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- ix. Next enter the Image Verification as displayed and Click on Login.
- x. 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.
- xi. 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <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 which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (iv)
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- xii. After entering these details appropriately, click on “SUBMIT” tab.
- xiii. 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.
- xiv. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xv. Click on the EVSN for Silgo Retail Limited.
- xvi. 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.
- xvii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xviii. 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.
- xix. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xx. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xxi. 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.
- xxii. 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.



- xxiii. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for remote e-Voting or sending a request at helpdesk.evoting@cdslindia.com
- xxiv. Note for Non – Individual Shareholders and Custodians:
- 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.
- xxv. 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 to the Company at cs@silgo.in

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- I. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- II. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- III. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- IV. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-

Regd. Office: B-11, Mahalaxmi Nagar, Jawahar Lal Nehru Marg, Jaipur 302 017, (Rajasthan) INDIA

Phone No. : +91 7055570555 / Email : info@silgo.in / Website : www.silgo.in



voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- V. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- VI. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- VII. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- VIII. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- IX. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition advance at least **2 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at info@silgo.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at info@silgo.in. These queries will be replied to by the company suitably by email.
- X. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- I. 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.
- II. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- III. 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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 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 on 1800 22 55 33.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- II. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- III. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- IV. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Other Instructions:

- I. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, there after unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- II. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.silgo.in and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

Date: August 28, 2023 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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**Annexure to items 2,3 & 4 of the Notice****[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]:**

Name of the Director	Anisha Jain
Date of Birth	13.09.2001
Nationality	Indian
Date of First Appointment on the Board	22.08.2022
Qualification	Bachelor's in science from Babson College in Boston, USA.
Expertise in specific functional areas	Belongs to Promoter's Group and Experience in Business Marketing
Directorships held in other companies	<ul style="list-style-type: none">Stylick Creation Private Limited
No. of Meeting of the Board attended during the year	1 (One)
Relationships between directors inter-se & Key Managerial Personnel	Daughter of Mr. Nitin Jain and Mrs. Anjana Jain, Directors of the company
Memberships / Chairmanships of committees of other companies	Silgo Retail Limited -Nomination and Remuneration Committee-Member
Number of Shares held in the Company	Nil

*** Based on disclosures received from Ms. Anisha Jain**

Name of the Director	Gopal Singh
Date of Birth	27.05.1980
Nationality	Indian
Date of First Appointment on the Board	28 July 2018
Qualification	Graduate from University of Rajasthan
Expertise in specific functional areas	Experience in Financial Management
Directorships held in Public Companies as on 31st March, 2023 (excluding foreign Companies and Section 8	Nil



companies)	
No. of Meeting of the Board attended during the year	7 (Seven)
Relationships between directors inter-se & Key Managerial Personnel	None
Memberships / Chairmanships of committees of other companies as on 31 st March, 2023	Silgo Retail Limited - Audit committee – Chairman -Stakeholders Relationship Committee- Chairman -Nomination and Remuneration Committee - Member
Terms of Appointment / Reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per the letter of appointment of Independent Director uploaded on the website of the Company at www.silgo.in Re-appointed as Independent Director (Non-Executive) for the period of another 5 (Five) consecutive years i.e. from the 27 th July, 2023 to 26 th July, 2028, not liable to retire by rotation. Remuneration/commission/sitting Fee last drawn – 14000/- for F.Y. 2022-23. Independent Director is entitled to sitting fees for attending meetings of the Board & Committees thereof and the commission not exceeding 1% of the net profits or as provided in Schedule V of the Act in the aggregate for all the Independent Directors, as may be approved by the Board of Directors in accordance with the provisions of the law.
Number of Shares held in the Company	Nil

*** Based on disclosures received from Mr. Gopal Singh**

Name of the Director	Shalabh Gupta
Date of Birth	23.09.1982
Nationality	Indian
Date of First Appointment on the Board	28 July 2018
Qualification	Certified Interior designer from ARCH Institute, Jaipur
Expertise in specific functional	Experience in Designing



areas	
Directorships held in other companies	Nil
No. of Meeting of the Board attended during the year	7 (Seven)
Relationships between directors inter-se & Key Managerial Personnel	None
Memberships / Chairmanships of committees of other companies	Silgo Retail Limited -Nomination and Remuneration Committee – Chairman - Audit committee - Member -Stakeholders Relationship Committee-Member
Terms of Appointment / Reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per the letter of appointment of Independent Director uploaded on the website of the Company at www.silgo.in Re-appointed as Independent Director (Non-Executive) for the period of another 5 (Five) consecutive years i.e. from the 27 th July, 2023 to 26 th July, 2028, not liable to retire by rotation. Remuneration/commission/sitting Fee last drawn – 14000/- for F.Y. 2022-23. Independent Director is entitled to sitting fees for attending meetings of the Board & Committees thereof and the commission not exceeding 1% of the net profits or as provided in Schedule V of the Act in the aggregate for all the Independent Directors, as may be approved by the Board of Directors in accordance with the provisions of the law.
Number of Shares held in the Company	Nil

*** Based on disclosures received from Mr. Shalabh Gupta**



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3 & 4

Mr. Gopal Singh and Mr. Shalabh Gupta were appointed as Independent Directors of the Company at the Extra-ordinary General Meeting held on August 24, 2018, for a period of 5 years with effect from July 28, 2018 to July 27, 2023. and on the basis of performance evaluation and recommendation of Nomination and Remuneration Committee, they have been Re-appointed as Directors (Independent capacity) of the Company with effect from July 27, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above directors hold office only up to the date of the ensuing Annual General Meeting of the Company. The Board proposes to regularize their appointments and re-appoint them as Independent Directors of the Company under Section 149 and Regulation 16(1)(b) of the Listing Regulations, for another term of Five Years, commencing from July 27, 2023 to July 26, 2028 (both days inclusive).

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Gopal Singh and Mr. Shalabh Gupta, being eligible for appointment as Independent Directors, are proposed to be appointed as Independent Directors for another term of five consecutive years from July 27, 2023 to July 26, 2028 (both days inclusive). The Company has received a notice in writing from a member, proposing their candidature for the office of Director.

Mr. Gopal Singh and Mr. Shalabh Gupta have intimated to the Company that they are not disqualified from being appointed as a Director in terms of Section 164 of the Act and also given their consent to act as a Director. Mr. Gopal Singh and Mr. Shalabh Gupta also confirmed that they are not debarred or disqualified from being appointed or holding the office as a director of companies by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. Mr. Gopal Singh and Mr. Shalabh Gupta have also given declaration to the Company that they meet the criteria of independence as provided under the Act and the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence.

The Board is of the view that the re-appointment of Mr. Gopal Singh and Mr. Shalabh Gupta as Independent Directors are desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 & 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Gopal Singh and Mr. Shalabh Gupta themselves, are in any way concerned or interested, in the said resolutions. The Board recommends the said resolutions to be passed as Special Resolutions.



Item No. 5

TO INCREASE IN THE AUTHORIZED SHARE CAPITAL AND CONSEQUENTLY TO ALTER THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

The present Authorized Share Capital of the Company is 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

In order to create sufficient headroom for the issuance of new securities the Board of Directors propose to increase the Authorised Share Capital of the Company from Rs. 11 Crores to Rs. 25 Crores to accommodate the proposed issue of Securities.

As per section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of shareholders is required for increasing the authorised share capital of the Company. Consequent to increase in the authorised share capital, it is necessary to change the existing capital clause of the Memorandum and Articles of Association of the Company. It is, therefore proposed to alter the Memorandum of Association and Articles of Association of the Company, pursuant to Section 13 and Section 14 of the Companies Act, 2013 respectively.

Therefore, the Board of Directors recommends the proposed resolution for your approval as a Special Resolution.

None of the Directors / Key managerial personnel / relatives of the Director or Key managerial personnel of the Company, may be deemed to be concerned or interested, financially or otherwise in the said resolution.

Item No. 6

ISSUE OF EQUITY SHARES AGAINST THE OUTSTANDING LOANS OR BORROWINGS AVAILED BY THE COMPANY.

The Members are aware that the Company is required, in the ordinary course of its business, to borrow money from the banks, financial institutions, promoters and promoter group of the Company, or any other body corporates, individuals or persons (hereinafter referred to as the "Lenders") for the business purposes of the Company and is required to enter into loan agreements, facility agreements or other similar arrangements or agreements with such Lenders ("Loan Agreements"). The terms and conditions of the Loan Agreements may require, inter alia, to include an option to convert the outstanding loans or financial assistances into the Equity Shares of the Company.

Pursuant to provisions of Section 62(3) and other applicable provisions, if any of the Companies Act, 2013 and Rules framed thereunder, the Company is required to obtain approval of its members by way of a special resolution for raising any loans which, inter alia, contain an option to convert such loans into equity shares of the Company.



Accordingly, to enable the Company; a) to enter into loan Agreements with the Lenders which, inter alia, contain an option to convert the outstanding loans, borrowings, advances or financial assistances ("Loans") availed or to be availed from the Lenders from time to time, into the Equity Shares of the Company in accordance with the terms and conditions as specified under the Loan Agreements executed or to be executed between the Company and the Lenders or an option to adjust and treat the outstanding amount of such Loans or any part thereof as an application money while making application for subscribing to the Equity Shares of the Company offered through rights issue, preferential issue or other permissible mode in accordance with the applicable provisions of the Companies Act, 2013, regulations issued by the Securities and Exchange Board of India and other applicable laws and b) to issue and allot the Equity Shares of the Company against such Loans, the approval of members of the Company by way of a special resolution is sought at Item No. of this Notice.

The proposed resolution is in the interest of the Company and your Directors recommend the proposed Special Resolution mentioned at Item No..... of this Notice for shareholders' approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

Item No. 7**TO APPROVE CONTACT/ARRANGEMENT FOR THE RELATED PARTY TRANSACTIONS WITH VARIOUS RELATED PARTIES UNDER SECTION 188 OF COMPANIES ACT, 2013.**

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions. Proviso to Section 188 provides that nothing contained in sub-section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the following contracts /arrangements/ transactions are material in nature and require approval of unrelated shareholders of the Company by an Ordinary Resolution:

Sr. No.	Name of Related Party	Relationship	Maximum Value of Transactions per annum (Rs. in Crore)	Nature and Material Terms/Particulars of the contract or arrangement
1	M/s Creative	Mr. Nitin Jain	7.00	Sale and Purchase



	Jewellery	is interested as he is proprietor of this entity.		
2	M/s Creative Jewellery	Mr. Nitin Jain is interested as he is proprietor of this entity.	13.00	Loans

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Further as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

The Board recommends this resolution set out in Item No. 06 of this notice for approval of the members. Mr. Nitin Jain is interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested.

Item No. 8

As per the requirement of Regulation 17 (6) (a) and (ca) SEBI (LODR) Regulations, 2015, if any fees and compensation payable to a single Non-Executive Director exceeds fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors, the same shall require approval of Shareholders by way of a Special Resolution.

Pursuant to above said provision, the Bank hereby seeking the approval of the shareholders for payment remuneration / fees to Mr. Tarun Kumar Rathi, which is likely to exceed fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors during the financial year 2023- 24.

Details of the remuneration / fees payable to Mr. Tarun Kumar Rathi is given below:

Sl. No.	Particulars	Amount (in Rupees)
1.	Annual Commission (including the payment of sitting fees for attending Meetings of the Board of Directors)	2,04,000/- p.a.

In view of the above, the Board recommends the special resolution as set out in item no. 8 for the approval of the Shareholders of the company.



Except Mr. Tarun Kumar Rathi, no other Directors, Key Managerial Personnel or their relatives is concerned or interested financially or otherwise, in the said Resolution.

Item No. 9

COMMISSION TO NON-EXECUTIVE / INDEPENDENT DIRECTORS

The Company's Non-Executive Directors / Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors / Independent Directors have been shaping and steering the long-term strategy and make invaluable contributions towards level strategy, monitoring of risk management and compliances.

During the year, the Company commissioned a study of benchmarking the remuneration payable to Non-Executives Directors. The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the Board of Directors at their meetings held on 28th August, 2023, recommended the proposal for remuneration payable to Non-Executive Directors of the Company, by way of commission or otherwise, not exceed 1% of the net profits of the Company calculated in accordance with the provisions of the Act, for the period of three years commencing from 1st April, 2023 (i.e. from 1st April, 2023 to 31st March, 2026) effective from the financial year 2023-24. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings.

In case of inadequacy of profits and / or No Profits in any Financial Year, the remuneration by way of Commission shall be paid to each Non-Executive Directors / Independent Directors of the Company for that relevant Financial Year as per the limits specified under Schedule V of Companies Act, 2013 and the rules framed thereunder, subject to the approval of the Board of Directors of the Company. The manner and the proportion in which distribution of Commission amongst the Non-Executive Directors / Independent Directors will be determined by the Board of Directors of the Company, from time to time.

Except Independent Directors since it relates to remuneration/ commission which may become payable to them, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for the approval of the Members.

Date: August 28, 2023 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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