



**RITCO LOGISTICS LIMITED**

Reg Office: 508, 5th Floor, Jyoti Shikhar Tower, District Centre Janakpuri, New Delhi- 110058

Corporate Office: 336, Udyog Vihar Phase-2, Gurgaon 122002

Ph: 0124-4702300/301 Email: cs@ritcologistics.com

Website: www.ritcologistic.com

CORPORATE IDENTITY NUMBER (CIN) - L60221DL2001PLC112167

**POSTAL BALLOT NOTICE**

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

**Dear Member(s),**

**NOTICE** is hereby given to the Members of Ritco Logistics Limited (“the Company”), pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, (“ the Rules”), Secretarial Standard on General Meetings (“SS-2”), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the Special Resolutions as set out in this Notice are proposed for consideration by Members of the Company for passing by means of Postal Ballot by voting through electronic means only (‘remote e-voting’).

In terms of Circulars issued by the Ministry of Corporate Affairs, Government of India (“the MCA”) vide its General Circular Nos. 14/2020 dated 08<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated 31<sup>st</sup> December, 2020 and 10/2021 dated 23<sup>rd</sup> June 2021 read with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, issued by SEBI and in view of the continuing COVID-19 pandemic requiring social distancing, companies were advised to take all the decisions requiring members approval, other than items of ordinary businesses through mechanism of postal ballot/e-voting in accordance with the provisions of Companies Act, 2013 and rules made thereunder, without holding a general meeting that requires physical presence of members at common venue.

In Compliance with the aforesaid MCA & SEBI Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the members would only take place through remote e-voting.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed hereto for your consideration.

The Board of Directors of the Company (the "Board"), has appointed Mr. Mukun Arora (M.No. 15980, CP No. 4766), Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are requested to carefully read the instructions provided in the Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process not later than 5:00 p.m. (IST) on Sunday, February 27<sup>th</sup> 2022, failing which it will be considered that no reply has been received from the Member.

The Scrutinizer will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny of Postal Ballots (through remote e-voting). The result on the resolution proposed to be passed through Postal Ballots (through remote e-voting) shall be announced on or before Monday, February 28<sup>th</sup>, 2022 at the registered office of the Company. The results along with the scrutinizer's report will be displayed on the Company's website under Investor Desk and will be communicated to stock exchange, BSE Limited (BSE) where Equity Shares of the Company are listed.

The Resolutions, if approved, will be taken as passed effectively as on the last date of e-voting, i.e. Sunday, February 27<sup>th</sup> 2022, & it will be placed on the website of the Company: [www.ritcologistics.com](http://www.ritcologistics.com) and on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) along with the Scrutinizer's Report.

#### **SPECIAL BUSINESS:**

#### **ITEM NO. 1- APPROVAL OF EMPLOYEE STOCK OPTION PLAN OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") made thereunder (including any amendment, modification, variation or re-enactment thereof), and subject to the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 ("the SEBI SBEB Regulations"), including the relevant circulars and notifications, if any issued by the Securities and Exchange Board of India ("SEBI") from time to time and the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and / or sanction(s) as may be required from appropriate regulatory authorities / institutions or bodies and subject to such terms and conditions as may be prescribed / imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee/Compensation Committee as constituted by the Board to exercise its powers including the powers conferred by this resolution), subject to the approval by the shareholders of the Company, the "PRAGATI KI AUR Employee Stock Option Plan 2022"

“ESOP Plan 2022”), for the benefit of present and future, Permanent Employees who are into the Senior management of the Company, be and is hereby approved.”

**“RESOLVED FURTHER THAT** the ESOP plan 2022 be implemented through RITCO Employees Welfare Trust (“ESOP TRUST”) based on the guidelines by the Nomination and Remuneration Committee/ Compensation Committee (“ESOP Committee”) of the Board of Directors provided that the total no. of options that can be granted in one or more tranches under the ESOP Plan 2022 subject to limit of 2% of the paid up capital i.e. 4,89,500 options (“Options) exercisable into equivalent number of equity shares of the Company (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganisation of the capital structure of the company as may be applicable from time to time) to be acquired by the ESOP Trust from the secondary market or granted by the Promoters as gift or donation or on such other terms and conditions as the ESOP Committee or the ESOP Trust, as the case maybe, may determine from time to time..

**RESOLVED FURTHER THAT** the ESOP Committee be and is hereby authorized to:

- I. Delegate to the ESOP Trust, the authority to administer, implement and supervise the operation of the ESOP Plan 2022 on such terms and conditions as it may specify;
- II. Determine the terms and conditions of grant, issue, re-issue, cancellation and withdrawal of Options from time to time;
- III. formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of Options to the employees and to make any modifications, changes, variations, alterations or revision in such sub-scheme or plan from time to time;
- IV. to do all such acts, deeds, things and matters as may be considered necessary or expedient for the purpose of giving effect to the above resolution including delegation of all or any of the powers herein conferred by this resolution to the ESOP Trusts; and
- V. to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm to the accounting policies prescribed from time to time to the extent relevant and applicable to ESOP Plan 2022.

**RESOLVED FURTHER THAT** the equity shares to be issued as stated aforesaid shall rank pari-passu with all the existing equity shares of the Company for all purposes.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP Plan 2022, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage and all the acts, deeds, matters and things done by the Board are hereby ratified, confirmed and approved, without being required to seek any further consent or approval of the shareholders of the Company, and further to execute all such agreements, deeds, documents, writings etc. and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to ESOP Plan 2022 including any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan 2022 and to take

all such steps and do all such acts, deeds, things as may be incidental or ancillary thereto in compliance with the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary including authority to delegate all or any of the powers conferred herein, to any Committee of the Company, with power to such Committee to further delegate such powers to any executives / officers of the Company to give effect to this resolution.”

**ITEM NO. 2 - APPROVAL OF ALLOCATION AND GRANT OF STOCK OPTIONS TO EMPLOYEES**

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

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder as amended from time to time and subject to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB Regulations”), including the relevant circulars and notifications, if any issued by the Securities and Exchange Board of India (“SEBI”) from time to time or any other law for the time being in force [including any statutory modification or amendment thereto or enactment thereof for the time being in force] and in accordance with the Memorandum and Articles of Association of the Company, approval of the members be and is accorded to grant Stock Options in one or more tranches subject to limit of 2% of the paid up capital i.e. 4,89,500 options, exercisable into equivalent Equity Shares of the Company under ESOP Plan 2022 as approved by the Board of the Directors to the present and future Permanent Employees who are into the Senior management of the Company, on such terms and conditions as contained in the ESOP Plan 2022 and summarized in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the ESOP Committee be and is hereby authorized to do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution to the ESOP Trust and settle any question, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the ESOP Committee be and is hereby authorized to determine, modify and vary all or any terms and conditions of “PRAGATI KI AUR Employee Stock Option Plan 2022” as it may in its absolute discretion determine, subject to applicable laws.”

**ITEM NO. 3 - MIGRATION AND LISTING/TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM OF BSE LIMITED (BSE SME) TO MAIN BOARD OF BSE LIMITED AND NSE LIMITED.**

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

Note: In accordance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned Resolution shall be acted upon If and

only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than the promoter shareholders against the proposal.

**“RESOLVED THAT** pursuant to provisions laid down in Regulation 277 of Chapter IX of 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 other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), the consent of the Members of the Company be and is hereby accorded for migration of the Company’s present listing from SME Platform of BSE Limited to the Main Board of BSE and NSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Ltd., NSE Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company’s present listing from SME Platform of BSE to Main Board of BSE and NSE.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things including without limitation signing of various forms and documents and take all such steps as may be, in its absolute discretion, deem necessary and with power to accede to such modification and alteration to the aforesaid resolution as may be suggested by BSE and NSE or such other authority arising from or incidental to the said resolution and also power to settle questions, difficulties or doubts that may arise in this regard without requiring to secure any further approval of the members of the Company”.

#### **ITEM NO. 4 - APPOINTMENT OF MR. ADITYA KUMAR VERMA (DIN: 07229612) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Aditya Kumar Verma (DIN: 07229612), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company on 6<sup>th</sup> January 2022, be and hereby is appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 years w.e.f. 6<sup>th</sup> January 2022

**RESOLVED FURTHER THAT** any of the Directors of the Company and Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may be required in this regard”

By Order of the Board of Directors  
**For Ritco Logistics Limited**

Sd/-

**Man Mohan Pal Chadha Singh**

**DIN: 01763805**

**Chairman**

**A-28, Rose Wood City, Sector-49**

**Gurgaon, Haryana-122001**

**Date: 24<sup>th</sup> January, 2022**

**Place: Gurgaon**

**NOTES:**

1. In accordance with Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“The Rules”), explanatory statement setting out material facts and reasons for proposed resolution is annexed with the Notice of Postal Ballot.
2. The Board of Directors has, at its meeting held on Monday, January 24<sup>th</sup>, 2022, appointed Mr. Mukun Arora, Practicing Company Secretary, having CP No. 4766, to act as Scrutinizer, for conducting the Postal Ballot in a fair and transparent manner.
3. In compliance with the MCA Circular and on account of threat posed by COVID-19 pandemic situation, the Notice is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars.  
Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
4. The Notice is being sent only by email to all the Members and other persons so entitled and who have registered their email addresses with the Depository Participant (“DPs”)/Company’s Registrar and Transfer Agent (“RTA”) or the Company for this purpose. Members of the Company holding shares either in physical form or in dematerialised form as on cut-off date i.e. Tuesday January 25<sup>th</sup>, 2022 will receive the Notice through electronic mode only.
5. A person whose name appears in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. Tuesday January 25<sup>th</sup>, 2022, shall be entitled to vote through e-voting on the resolution(s) set forth in the Notice. The voting rights of the Members

shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only.

6. The Notice is available on the Company's website viz. [www.ritcologistics.com](http://www.ritcologistics.com) and on the website of BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com)
7. In accordance with the sub rule (3) of Rule 22 of the Rules, after the completion of dispatch of postal ballot notice along with its requisite annexures, an advertisement will be published at least once in a vernacular newspaper of the district where the registered office of the Company is situated i.e in Hindi and atleast once in English language in English newspaper having a wide circulation in the district where the registered office of the Company is situated.
8. The remote e-voting period commences from Saturday, January 29<sup>th</sup>, 2022 at 09:00 a.m. (IST) and ends on Sunday, February 27<sup>th</sup>, 2022 at 05:00 p.m. (IST). During this period shareholders of the Company, holding shares as on the cut-off date i.e Tuesday January 25<sup>th</sup>, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
9. The shareholders who had not registered their email address with the company: In case of shares held in demat mode, please provide DPID-CLID (16 Digit DPID + CLID or 16 Digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to [cs@ritcologistics.com](mailto:cs@ritcologistics.com).
10. Corporate Members intending their authorized representative to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [mukunvivekandcompany@gmail.com](mailto:mukunvivekandcompany@gmail.com) with copies marked to the Company at [cs@ritcologistics.com](mailto:cs@ritcologistics.com).
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and related Rules and Register of Contracts or Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 and related Rules thereunder will be available online for inspection by Members of the Company.
12. E-Voting is available to members as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Company (Management and Administration) Rules, 2014 the members can exercise their vote by electronic means from Saturday, January 29<sup>th</sup>, 2022 at 09:00 a.m. (IST) and ends on Sunday, February 27<sup>th</sup>, 2022 at 05:00 p.m. (IST).
13. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Tuesday January 25<sup>th</sup>, 2022.

14. The Scrutinizer shall after the conclusion of e-voting on Sunday February 27<sup>th</sup>, 2022, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer's report within the prescribed time. Such report shall contain details of total votes cast in favour of or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the postal ballot forthwith. The resolutions if passed with requisite majority, shall be deemed have been passed on February 27<sup>th</sup>, 2022, being the last day of remote e-voting.
15. Results of voting shall be declared within 48 hours from the time of conclusion of the remote e-voting. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at Tuesday, March 1<sup>st</sup>, 2022 and will also be communicated to the Stock Exchange where the equity shares of the Company are listed.
16. Pursuant to SEBI (LODR) Regulations, 2015, details of directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.

**1. Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are 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.jsp>
  3. Visit the e-Voting 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-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 i.e.



LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
  1. Existing users who have opted for Easi/Easiest, can login through their 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 [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. 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. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

**A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour/ Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

#### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$\$&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**For Ritco Logistics Limited**

**Sd/-**

**Man Mohan Pal Chadha Singh**

**DIN: 01763805**

**Chairman**

**A-28, Rose Wood City, Sector-49**

**Gurgaon, Haryana-122001**

**Date: 24<sup>th</sup> January, 2022**

**Place: Gurgaon**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES  
ACT, 2013  
READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND  
ADMINISTRATION) RULES, 2014**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

**Item No. 1**

As the shareholders are aware, stock options have long been recognized as an effective instrument to attract and retain the key critical talent in an increasingly competitive environment. This ESOP scheme will help to align the senior stakeholders to drive the Company Vision and a high performance culture by being the shareholders and having an opportunity to maximize wealth creation.

With the above objective and based on the recommendation of the Nomination NS Remuneration Committee/Compensation Committee ("ESOP Committee") of the Company and subject to approval of the Shareholders of the Company, the Board of Directors of the Company pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and other applicable laws, at their meeting held on January 24<sup>th</sup>, 2022 approved introduction and implementation of "PRAGATI KI AUR Employee Stock Option Plan 2022" ("ESOP Plan 2022") scheme. The ESOP scheme has been formulated in accordance with the applicable laws.

The salient features of the ESOP Plan are as under:

**1. Total number of Options to be granted**

- (i) Total Options subject to limit of 2% of the paid up capital i.e. 4,89,500 options would be available for grant to the eligible employees of the Company and a total of excluding all the director(s) and KMPs, under the ESOP Plan.
- (ii) Number of options shall be adjusted due to any corporate action(s) such as right issue, bonus issue, buy-back of shares, split or consolidation of shares etc of the Company as finalised by the compensation committee.
- (iii) Each option when exercised would give the option holder a right to get one fully paid equity share of the Company.
- (iv) In cases where options, whether vested or unvested, lapse or expire or are forfeited for any reason, the ESOP Committee may re-issue the options to other eligible employees. The options so issued shall be subject to the terms and conditions of the ESOP Plan.

**2. Implementation of ESOP Plan through ESOP Trust**

The ESOP Plan would be implemented through the ESOP Trust since it is proposed that the equity share of the Company would be acquired from the secondary market or as a contribution to the trust by the promoters from their existing unencumbered shares that are not under Lock-in. The Company believes that the implementation of the ESOP Plan through

secondary market acquisition or as contribution from promoters is in the best interest of the Company and its shareholders and it will not cause any loss to the existing shareholders from dilution in their shareholding besides being easier and efficient in implementation. The ESOP Trust shall be authorised to acquire equity shares of the Company from the secondary market. The Company proposes to provide financial assistance to the ESOP Trust for this purpose subject to the overall limits specified under the applicable laws. In terms of the ESOP Regulations, the ESOP Committee shall delegate the administration and implementation of the ESOP Plan to the ESOP Trust.

### **3. Classes of employees entitled to participate in the ESOP Plan**

Permanent Employees who are into the Senior management of the Company as identified by the NRC Committee (“ESOP Committee”) from time to time, shall be eligible to participate in the ESOP Plan 2022.

Directors (Including Independent Directors) and Key Managerial Personnel are not eligible to participate in the ESOP Plan 2022.

### **4. Requirements of Vesting, period of Vesting and maximum period of Vesting**

The options granted shall vest so long as the employee continues to be in the employment of the Company. The vesting period shall be decided by the ESOP Committee from time to time but shall not be less than one year and not more than four years from the date of grant of options. Vesting may happen in one or more tranches. The detailed terms and conditions for vesting will be governed by the ESOP Plan.

### **5. Exercise Price or pricing formula**

The exercise price shall be equivalent to the prevailing market price of the equity share of the Company one day prior to the date of grant discounted by 20% or any price fix by compensation committee subject to minimum not being less than Face Value.

Employee shall bear all tax liability in relation to the options.

### **6. Exercise Period and process of exercise**

The ESOP Committee shall decide the exercise period from time to time which can be extended upto three Months from the vesting date(s).

The grantee can exercise the options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by ESOP Committee, from time to time. There shall be lock-in-period on shares as mentioned under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB Regulations”) as amended from time to time.

The ESOP Plan will also permit cashless exercise of options. When a grantee exercises the option, the corresponding shares relating to such option exercised will be sold within a reasonable time on a stock exchange on which the shares are listed and publicly traded at the time of such cashless exercise, and the grantee will be entitled to receive the difference between the selling price and the exercise price for the options exercised by him after

deducting taxes payable on exercise/sale, if any, and other amounts, expenses and charges due from him (including that in connection with the sale of shares).

For the purpose of implementing the cashless exercise, the ESOP Committee shall be entitled to specify such procedures and/or mechanisms for exercise of the options as may be necessary and the same shall be binding on the Grantee.

#### **7. Appraisal process for determining the eligibility of the employees**

The process for determining the eligibility of the employees will be specifically by the ESOP Committee and will be based on grade, average fixed compensation of the grade, performance linked parameters such as work performance and such other criteria as may be determined by the ESOP Committee at its sole discretion, from time to time.

#### **8. Maximum number of options to be granted per employee**

The maximum number of options to be granted to an eligible employees will be determined by the ESOP Committee on case to case basis and shall not exceed the limit prescribed under the ESOP Regulations and other applicable laws.

#### **9. Compliance with Accounting Policies**

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the ESOP Regulations and other applicable laws from time to time.

#### **10. Method of valuation of options**

The Company will adopt the fair value method for accounting purposes as determine by a registered valuer for determining the fair value of an option granted under the ESOP Plan.

Pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") approval of the shareholders by way of special resolution is required for issue of employee stock options to the employees of the Company.

The Board recommends the resolution set out in item no. 1 of this notice for the approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

#### **Item No. 2**

In terms of Securities and Exchange Board of India (Share based Employees Benefits) Regulations, 2021, employees welfare schemes may be implemented.

It is proposed that the RITCO Employees Welfare Trust ("ESOP Trust") be entrusted with the responsibility of administration and implementation of the "PRAGATI KI AUR Employees Stock Option Plan 2022" ("ESOP Plan 2022") for this purpose. Upon approval of the members and after complying with the procedural and statutory formalities, the ESOP Trust, is empowered to acquire in one or more tranches, subject to limit of 2% of the paid up capital

i.e. 4,89,500 equity shares of the Company granted by the Promoters as gift or donation for the implementation of the ESOP plan.

**Disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:**

**i. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares;**

Permanent Employees who are into the Senior management of the Company as identified by the NRC Committee ("ESOP Committee") from time to time, shall be eligible to participate in the ESOP Plan 2022.

Directors (Including Independent Directors) and Key Managerial Personnel are not eligible to participate in the ESOP Plan 2022.

**ii. The particulars of the trustee or employees in whose favor such shares are to be registered;**

The shares will be registered in the name of all or any of the trustees to hold equity shares of the company for and on behalf of the ESOP Trust.

**iii. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any;**

Name and Address of the Trust: RITCO Employees Welfare Trust ("ESOP Trust")

Name of the Trustees, Address, Occupation, Nationality

1. Mr. Harish Chandar R/o RZ-15A/1, Gali no. 1, Kamal Park, Palam Colony, New Delhi-110045

Occupation- Service  
Nationality- Indian

2. Mr. Deepak Sharma R/o D-880, Jahangir Puri, Delhi-110033

Occupation- Service  
Nationality- Indian

None of the trustees are related to the Promoters/Directors/Key Managerial Personnel of the Company.

Subject to the compliance of the provisions of the applicable laws, the aforesaid trustees may be changed at any time.

**iv. any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof;**

The Key Managerial Personnel and Directors are not interested in the ESOP plan 2022.



- v. **The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme;**

Upon exercise of the Stock Options, the eligible employees, will be entitled to the equivalent number of equity shares of the company, at a pre-determined exercise price as per the terms of grant.

- vi. **The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised;**

In line with the requirements of the ESOP Regulations, the trustees of the ESOP Trust shall not exercise voting rights in respect of the shares of the Company held by the ESOP Trust.

The Board recommends the resolution set out in item no. 2 of this notice for the approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

### **Item No. 3**

As the Members/Shareholders are aware that the equity shares of the Company are listed on SME platform of BSE w.e.f February 7<sup>th</sup>, 2019 and as per the SEBI (Issue of Capital Disclosure and Requirements) ICDR Regulations, 2018 (as amended from time to time) the Company having paid up Share Capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than 2 years are eligible to migrate from SME Exchange to Main Board.

The equity shares of the Company have been listed and traded on the SME Platform of BSE Limited ([www.bsesme.com](http://www.bsesme.com)) for more than two years and hence eligible to migrate to the Main Board of BSE and NSE as per guidelines specified by SEBI vide their circular dated 18th May, 2010 and as per the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018 migration, listing and trading of equity shares on the Main Board of BSE Limited and NSE Limited.

Listing on the Main Board of National Stock Exchange of India Limited and BSE Limited will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors.

The Board of Directors vide their meeting held on Monday January 24<sup>th</sup>, 2022 proposed to migrate from SME Platform of BSE Limited to Main Board of BSE and NSE as it will enhance participation of retail investors in large numbers and overall market capitalization of the Company may also get increase. The benefits of listing on the Main Board in the form of Market Capitalization, enhanced liquidity, larger participation, visibility etc. will accrue to the Shareholders of the Company.

The Migration of the Company from SME Platform to the BSE Limited and Main Board of BSE Limited and NSE Limited is also subject to approval of Members by way of passing Special Resolution in terms of Chapter IX of ICDR Regulations. Provided Special Resolution shall be acted upon if and only if the votes cast by shareholders other than the promoters in favour of

the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholding against the proposal.

Accordingly, the Board recommends the resolution set forth in Item No. 3 to be passed as Special Resolution by the Members of the Company through Postal Ballot.

The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution except their shareholding in the Company.

#### **Item No. 4**

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into force with effect from April 1, 2014 which requires every Public Company fulfilling the prescribed criteria as laid down in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board and the Independent Director shall not be included in the total number of directors for retirement by rotation.

Accordingly, in terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company recommended on the suggestion of the Nomination and Remuneration Committee of the Company and subject to approval of the Shareholders of the Company, Mr. Aditya Kumar Verma (DIN: 07229612), as an Additional and Non-Executive Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years commencing from January 6<sup>th</sup>, 2022.

A brief profile of Mr. Aditya Kumar Verma (DIN: 07229612), including nature of his expertise, is provided below;

#### **Profile of Independent Director**

In the opinion of the Board, Mr. Aditya Kumar Verma (DIN: 07229612), who is proposed to be appointed as an Additional and Non-Executive Independent Director of the Company with effect from January 6<sup>th</sup>, 2022 for a period of 5 years, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. Considering his vast experience, his presence on the Board will be of immense value to the Company.

A copy of the draft letter of appointment of Mr. Aditya Kumar Verma as an Additional and Non-Executive Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

Further, as the roles and responsibilities of Independent Directors have undergone significant changes demanding greater involvement in the supervision of the Company, it is proposed that the Mr. Aditya Kumar Verma be paid the sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

Further, as stipulated under Secretarial Standard-2, brief profile of Mr. Aditya Kumar Verma is provided below in Table A:

**Table A**  
**Brief Profile**

<b>Name of Director</b>	<b>Aditya Kumar Verma</b>
Age	46 years
Qualifications	M.S (Management of Information Technology) from National University of Singapore - Singapore
Experience	Mr. Aditya Kumar Verma is a Supply Chain Professional having wide experience of over 22 years in Logistics Management. He is currently Founder and Managing Director of M/s Anvik Value Chain Private Limited providing Consulting and Logistics services. He was Managing Director of Varuna Warehousing Private Limited over a period of 3years and Director of Strategy at Varuna Integrated Logistics. He played pivotal role in joint venture opportunities for group in the Company. He was also Vice President of Global Supply Chain Management at Lava International Pvt Ltd, Noida for 2 years. He also worked with Schaeffler KG, Pune for almost a year and dealt with all aspects of Supply Chain Management for all legal entities. He was Associate General Manager at OLAM International, Singapore from 2006-2010 and was responsible for global supply chain of the cotton and Soy division spanning from the Americas, Africa, Europe and Asia. He was appointed as Supply Chain Manager (Asia Pacific) at Apple Inc, Singapore in 2001 and served the Company for 4years.
Terms and Conditions of appointment	As per the appointment letter
Details of remuneration	Appointed as Additional and Non-Executive, Independent Director of the Company and will be paid sitting fees for attending Board and Committee meetings of Ritco Logistics Limited, as approved by the Board
Date of first appointment	6 <sup>th</sup> January, 2022
Shareholding in the Company	NIL

Relationship with other director/Manager and other KMP	None
Number of meetings attended from the date of appointment till the date of Notice of this EGM	N. A
Directorships of other Board	1. Anvik Value Chain Private Limited 2. Anvik Farms (OPC) Private Limited
Membership/Chairmanship of Committees of other Board	N. A

Except Mr. Aditya Kumar Verma, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Board recommends the resolution set forth in Item No. 4 to be passed as Special Resolution by the Members of the Company through Postal Ballot.

By Order of the Board of Directors  
For Ritco Logistics Limited

Sd/-  
Man Mohan Pal Chadha Singh  
DIN: 01763805  
Chairman  
A-28, Rose Wood City, Sector-49  
Gurgaon, Haryana-122001

Date: 24<sup>th</sup> January, 2022  
Place: Gurgaon

**Calendar of events for Postal Ballot**

<b>S. No.</b>	<b>Particulars</b>	<b>Date of Event</b>
1	Consent of Scrutinizer received.	16th Jan 2022
2	Date of approval of the Board of Directors for considering items to be approved by the shareholders through Postal Ballot and the authorised person responsible for conducting entire poll process.	24th Jan 2022
3	Date of Appointment of Scrutinizer for Postal Ballot.	24th Jan 2022
4	Cut-off Date for determining the names of shareholders entitled to notice of postal ballot and eligibility to vote	25th Jan 2022
5	Intimation to Stock Exchanges for conducting Postal Ballot Activity	25th Jan 2022
6	Display of the Notice of Postal Ballot on the Company's website	27th Jan 2022
7	Date of completion of dispatch of notice of Postal Ballot by-mail.	27th Jan 2022
8	Publication of Notice in newspaper for postal Ballot process and others	28th Jan 2022
9	Date of submission to Stock Exchanges copy of newspaper advertisement	28th Jan 2022
10	Date of Commencement of voting (Postal Ballot Though Electronic Means)	29th Jan 2022 9:00 a.m.
11	Date of Closure of voting (Postal Ballot Though Electronic Means)	27th Feb 2022 5:00 p.m.
12	Date of Submission of the Report by the Scrutinizer	on or before 28th Feb 2022
13	Date of declaration of postal ballot results by the Company	on or before 28th Feb 2022
14	Date of Intimation of results of Postal Ballot to Stock Exchange	1st March 2022
15	Display of the results of Postal Ballot in the Company's website	1st March 2022