

Ritco Logistics Limited

Date: 01/03/2022

To

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

BSE Scrip Code: 542383

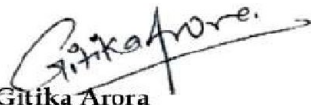
Sub: Minutes of the Resolutions passed by way of Postal Ballot through remote e-voting process

Dear Sir/ Madam,

We are enclosing copy of the minutes of resolutions passed by way of postal ballot through remote e-voting process ended on 27th February 2022. The results of postal ballot were announced vide our letter dated 1st March 2022.

This is for your information and records.

Thanking you,
Yours faithfully
For **Ritco Logistics Limited**



Gitika Arora
(Company Secretary cum Compliance Officer)



MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT BY E-VOTING BY MEMBERS OF THE COMPANY ON 27TH FEBRUARY 2022, RESULTS OF WHICH WERE DECLARED ON 28TH FEBRUARY 2022

At its meeting held on 24th January 2022, the Board of Directors ("Board") of the Company approved the proposal to conduct a Postal Ballot pursuant to Section 110 and Section 108 and other applicable provision, if any, of the Company's Act 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") to seek approval of the Members for the following special resolution:

- 1. Approval of Employee Stock Option Plan of the Company**
- 2. Approval of Allocation and Grant of Stock Options to Employees**
- 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**
- 4. Appointment of Mr. Aditya Kumar Verma (Din: 07229612) as an Independent Director of the Company.**

The Board appointed Mr. Mukun Arora, Partner of M/s Mukun Vivek & Company, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. The e-voting facility to Members was provided through NSDL & CDSL. The e-voting period commenced on Saturday, the 29th January, 2022 at 9:00 A.M. and ended Sunday, the 27th February, 2022 at 5:00 P.M. A newspaper advertisement as required under the Companies Act, 2013 was published in Financial Express Newspaper, (English) and Jansatta (Hindi), Delhi edition on 28th January 2022. The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Chairman of the Company on 28th February 2022.

Summary of the Scrutinizer's Report is as under:

1. Pursuant to General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, and the General Circular No. 39/2020 dated December 31, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, and due to difficulty in dispatch of Postal Ballot notice, the postal ballot notice dated 24th January, 2022 was sent to the members whose name(s) appeared on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. Tuesday, 25th January 2022.
2. Particulars of votes cast through electronic means only have been entered in the register separately maintained for the purpose.
3. The votes cast through electronic means were unblocked on Sunday, 27th February 2022.

4. Votes cast through electronic means up to 5.00 P.M of 27th February 2022 being the last time and date fixed by the company for voting through electronic means were considered for scrutiny.
5. Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper does not arise.

Based on the analysis of valid votes, the Scrutinizer submitted his report dated 28th February 2022, to the Chairman of the Company. Based on the report, the special resolution set out in the postal ballot notice dated 24th January, 2022, have been passed with requisite majority.

The details of voting on the special resolution as per the Scrutinizer's report are as under:

a) Resolution 1: Special resolution

APPROVAL OF EMPLOYEE STOCK OPTION PLAN OF THE COMPANY

The Members considered and passed 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."

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	No. of member voted through e-voting system	No. of votes cast (Equity Shares of Re. 10/- each)	% of total number of valid votes cast
e-votes with assent for the Resolution as a percentage of net valid shares polled	13	1,81,27,818	100.00%
e votes with dissent for the Resolution as a percentage of net valid shares polled	0	0	0.00%

b) Resolution 2: Special resolution

APPROVAL OF ALLOCATION AND GRANT OF STOCK OPTIONS TO EMPLOYEES

The members considered and passed 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.”

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	No. of member voted through	No. of votes cast	% of total number of
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	e-voting system	(Equity Shares of Re. 10/- each)	valid votes cast
e-votes with assent for the Resolution as a percentage of net valid shares polled	13	1,81,27,818	100.00%
e votes with dissent for the Resolution as a percentage of net valid shares polled	0	0	0.00%

c) Resolution 3: Special resolution

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

The members considered and passed the following resolution as a Special Resolution:

“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”.

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	No. of member voted through e-voting system	No. of votes cast (Equity Shares of Re. 10/- each)	% of total number of valid votes cast
e-votes with assent for the Resolution as a percentage of net valid shares polled (excluding Promoter & Promoter Group holding)	6	2,51,200	100.00%
e votes with dissent for the Resolution as a percentage of net valid shares polled	0	0	0.00%

d) Resolution 4: Special resolution

APPOINTMENT OF MR. ADITYA KUMAR VERMA (DIN: 07229612) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The members considered and passed 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 6th 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. 6th 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”

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	No. of member voted through e-voting system	No. of votes cast (Equity Shares of Re. 10/- each)	% of total number of valid votes cast
e-votes with assent for the Resolution as a percentage of net valid shares polled	13	1,81,27,818	100.00%

e votes with dissent for the Resolution as a percentage of net valid shares polled	0	0	0.00%
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The Chairman noted the results of voting as stated above and it was declared and recorded that the special resolution as set out in the Notice of Postal Ballot dated 24th January, 2022 was duly passed by the Members on 27th February 2022 with requisite majority.



Sanjeev Kumar Elwadhi

CHAIRMAN

Minutes preparation date: 01st March, 2022