

# Ritco Logistics Limited

Date: 04<sup>th</sup> October, 2023

To  
The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra- Kurla Complex, Bandra (East)  
Mumbai-400051  
NSE SYMBOL: RITCO

To  
The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1st Floor, New Trading Ring, Rotunda  
Building, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
BSE Scrip Code: 542383

**Sub: Notice of Extra Ordinary General Meeting.**

Dear Sir,

Pursuant to Provision of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose herewith the Notice of Extra Ordinary General Meeting of the Company schedule to be held on Thursday, 26th October, 2023 at 01:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

We request you to kindly take the above submission on record.

Thanking You,  
Yours faithfully,

For Ritco Logistics Limited

Manmohan  
Pal Singh  
Chadha

Digitally signed by  
Manmohan Pal Singh  
Chadha  
Date: 2023.10.04  
15:58:20 +05'30'

Man Mohan Pal Singh Chadha  
(Chairman)  
DIN: 01763805  
Add: A-28, Rosewood City, Sector - 49,  
Gurgaon - 122001



Corp. & Admin. Office : "RITCO HOUSE" 336, Phase-II, Udyog Vihar, Gurugram - 122016, Haryana Ph. :  
0124-4702300/301 E-mail : ho@ritcologistics.com CIN No. : L60221DL2001PLC112167 Regd. Office :  
508, 5<sup>th</sup> Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 Ph.: 011-25522158

www.ritcologistics.com



## NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of M/s RITCO LOGISTICS LIMITED will be held on Thursday, 26<sup>th</sup> October, 2023 at 01:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility at 508, 5<sup>th</sup> Floor, Jyoti Shikhar Tower, District Centre, Janak Puri, New Delhi-110058 to transact the following business:

### SPECIAL BUSINESS:

#### ITEM NO. 1

#### THE PROPOSAL FOR THE ISSUANCE OF ESOP OF THE COMPANY IN ADDITION TO EXISTING ESOPS

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

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and pursuant to the provisions contained in the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines ("the Guidelines") (including any statutory amendment, modification or re-enactment to the Act or the Guidelines, for the time being in force), the Articles of Association of the Company, subject to the approval of Shareholders at their general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members is hereby accorded to the proposed "Employee Stock Option Plan- Pragati Ki Aur - II" and to create, offer, issue and allot in one or more tranches ESOPs under the said "Employee Stock Option Plan - Pragati Ki Aur - II" at any time to or for the benefit of employees (excluding Director) of the Company for such number of stock options which could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, not exceeding 5,00,000 in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time."

"RESOLVED FURTHER THAT the additional ESOP plan 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 subject to limit of the paid up capital i.e, 5,00,000 options ,in addition to existing 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 reorganization 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 issued to trust by company U/s 62 (1)(b) 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 new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**“RESOLVED FURTHER THAT** Mr. Man Mohan Pal Singh Chadha and Mr. Sanjeev Kumar Elwadhi, Directors of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to ESOP scheme.

**“RESOLVED FURTHER THAT** a yearly status on the ESOP granted and exercised by employees be presented for the information of the Board”.

## **ITEM NO. 2**

### **TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:**

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

**“RESOLVED THAT** pursuant to Sections 23(1)(b), 62, read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) the listing agreements entered into by the Company with the Bombay Stock Exchange of India Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (“Stock Exchange/(s)”) on which the Equity Shares of the Company having face value of Rs. 10/- (Ten) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”)

from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies and members of the company, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, up to 3,00,000 (Three Lakhs Only) Convertible Share Warrants (hereinafter referred to as "warrants") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 247.10/- each to the proposed allottees as mentioned below on a preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, and at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

S. no.	Name of Proposed Allottee(s)	No. of Convertible shares warrants	Category
1.	Shyam Sundar Elwadhi	1,50,000	Promoter
2.	Tanya	1,50,000	Promoter
Total			

**RESOLVED FURTHER THAT** in accordance with SEBI ICDR Regulations, the "Relevant Date" for determination of the floor price of the Warrants to be issued in terms hereof, shall be, 26<sup>th</sup> September, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company and determined in accordance with SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.

ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.

iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.

iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;

v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.

viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;

x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;

xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange (BSE), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

### **ITEM NO. 3**

#### **TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SHWETA JAIN AS ADDITIONAL CUM INDEPENDENT DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Section 161 and Section 149 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, Ms. Shweta Jain (DIN:07872968), who was appointed as an Additional Director (Non-Executive cum Independent Director) on the board of the Company with effect from 27<sup>th</sup> September 2023 be and hereby is appointed and regularized as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 years w.e.f. 27<sup>th</sup> September 2023.

**RESOLVED FURTHER THAT** any director and/or authorized representative of the Company be and is hereby authorized to do all acts, deeds, matters, and things as may be deemed

necessary and to sign and execute all necessary documents, applications, and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form(s) with the Registrar of Companies."

**ITEM NO. 4**

**TO CONSIDER AND APPROVE LOAN TO M/S TRUCKSUP SOLUTIONS PRIVATE LIMITED, STEP DOWN SUBSIDIARY COMPANY**

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

"**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by **Trucksup Solutions Private Limited** (Step Down Subsidiary of Ritco Logistics Limited), up to a sum not exceeding Rs.5 Crores [Rupees Five Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

**ITEM NO 5**

**TO INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

"**RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from



existing from Rs. 25,00,00,000 (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) to Rs. 26,00,00,000 (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) by addition of 10,00,000 (Ten Lakhs) Equity shares of Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting in its place and stead the following: -

***“V. (a) The Authorized Capital of the Company is Rs. 26,00,00,000 (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Share of Rs. 10/- each.”***

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**For Ritco Logistics Limited**

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

Date: 27/09/2023

Place: Gurgaon

## **Notes:**

1. Pursuant to the Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 13, 2022 issued by the Securities and Exchange Board of India ('SEBI Circular') and all other relevant circulars issued from time to time, physical attendance of the Members to EGM/AGM venue is not required and general meeting to be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, members can attend and participate in the ensuing EGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is available at the Company's website [www.ritcologistics.com](http://www.ritcologistics.com). The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. 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 [atcs@ritcologistics.com](mailto:atcs@ritcologistics.com).
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto

7. In compliance with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of EGM along with is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice of EGM has been uploaded on the website of the Company at [www.ritcologistics.com](http://www.ritcologistics.com) The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India at [www.nseindia.com](http://www.nseindia.com)
8. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. The shareholders who had not registered their email address with the company:
  - a. 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. 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.
11. In compliance with the aforesaid MCA Circulars, Notice of the is being sent only through electronic mode to those Members whose email addresses are registered with 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 23<sup>rd</sup> October, 2023, 09.00 AM till 25<sup>th</sup> October, 2023, 5.00 PM.

13. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> October, 2023 to 26<sup>th</sup> October, 2023 (both days inclusive). The Record date / Cut- off date to determine the eligibility of members for the purpose of the voting at the Extra Ordinary General Meeting is 19<sup>th</sup> October, 2023.
14. 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. 19<sup>th</sup> October, 2023.
15. Pursuant to SEBI (LODR) Regulations, 2015, details of directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.

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

1. 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**

2. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.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.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.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 evoting 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 LIIPL <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.

<b>Login type</b>	<b>Helpdesk details</b>
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 <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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or or 022-23058542-43.

**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>

Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

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".

**For Ritco Logistics Limited**

Sd/-

**Man Mohan Pal Chadha Singh**

**DIN: 01763805**

**Chairman and Whole Time Director**

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



**Gurgaon, Haryana-122001**

**Date: 27/09/2023**

**Place: Gurgaon**

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

**ITEM NO. 1**

**ISSAUNCE OF ESOPs**

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 management 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 September 27th, 2023 approved the grant of ESOPs to eligible employee under Employee Stock Option Plan - Pragati Ki Aur-II. 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 the paid up capital i.e. 5,00,000 options would be available for grant to the eligible employees of the Company and a total of excluding all the director(s), 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 or by fresh issue of shares to the trust u/s 62(1)(b). The ESOP Trust shall be authorized 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 Pragati Ki Aur-II.

Directors (Including Independent Directors) and Key Managerial Personnel are not eligible to participate in the Employee Stock Option Plan – Pragati Ki Aur-II.

## **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 three 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 one year 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 employee 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**

### **ISSUANCE OF SHARE WARRANTS**

The Board of Directors of the Company, in its meeting held on 27th September, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 3,00,000 (Three Lakhs only) Convertible Share Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each on preferential basis to the proposed allottees as mentioned in the resolution no. 2.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)I of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below

#### **A. Objects of the Preferential issue**

The Company proposes to raise funds through issue of Warrants on preferential basis to:

- a) Meet working capital requirements and expand the existing business of the Company.
- b) General corporate purposes or such other objects, as the board may from time to time decide in the best interest of the Company

#### **B. Maximum number of specified securities to be issued**

The Board of Directors in its meeting held on 27th September, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 3,00,000 (Three Lakhs only) Convertible Share Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to Promoter Group on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

#### **C. Amount which the Company intends to raise by way of such securities**

Upto Rs. 7,41,30,000/- (Rupees Seven Crores Forty-One Lakhs Thirty Thousand Only)

**D. Intention of the Promoters of the issuer to subscribe to the Offer:**

The Warrants are being offered to Mr. Shyam Sundar Elwadhi and Ms. Tanya, who belong to the category of Promoters & Promoter Group of the Company, intend to participate/subscribe to the Convertible Warrants. Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

**E. Equity Shareholding Pattern before and after the proposed preferential issue.**

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	17876618	73.0355	18176618	73.36198
Public (B)	6600000	26.9645	6600000	26.63802
Total (A) + (B)	24476618	100	24776618	100
Custodian (C)	0	0	0	0
Grand Total (A) + (B) + (C)	24476618	100	24776618	100

*\$The post issue shareholding percentage is arrived after considering all the preferential allotments of warrants proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire warrants mentioned Resolution No. 2; consequently, the post-issue shareholding percentage mentioned above may stand altered and (ii) conversion of said warrants into equity shares*

**F. Proposed time within which the allotment shall be completed:**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 30 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 30 days from the date of such approval(s), as the case may be.

**G. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.**

S.no	Details of subscriber	PAN	Category/Class of Subscribers	Ultimate Beneficial Owner of the proposed Allottee(s)	Pre-Issue Holding	% to Pre issue Capital	No of equity shares proposed to Issue	% to post issue capital
1.	Shyam Sundar Elwadhi	AADPE3391F	Promoter	NA	500	0.0020 %	150000	0.6074 %
2.	Tanya	ATTPT7222K	Promoter	NA	500	0.0020 %	150000	0.6074 %

*Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.*

## H. Undertakings

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- i. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- ii. It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- iii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants shall continue to be locked-in till the time such amount is paid by the proposed allottees.
- iv. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

Neither the Company, its Directors nor Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.

## I. The total number of Shares or other Securities to be issued

The Board of Directors in its meeting held on 27<sup>th</sup> September, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 3,00,000 (Three Lakhs only) Warrants to be converted into equal number of Equity Shares (3,00,000) of Rs. 10/- each to promoter or Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

## **J. Listing:**

The Company will make an application to the Stock Exchanges at which the Existing shares are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

## **K. Terms of Issue of the Warrants**

i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.

ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.

iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable

iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;

v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.

viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective

provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;

x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;

The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

#### **L. Pricing of Preferential Issue:**

The Board has fixed the price of Rs. 247.10/- per warrant in terms of regulation 165 of ICDR Regulations, 2018

#### **M. Basis on which the price would be arrived at**

The equity shares of Company are listed and the equity shares of the Company are not frequently traded on Stock Exchanges, viz., NSE Limited ("NSE") and Bombay Stock Exchange ("BSE") in accordance with SEBI (ICDR) Regulations, 2018. The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date. Pursuant to applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, and ICDR Regulations, the Company has obtained a Valuation Report dated 27<sup>th</sup> September, 2023 ("Valuation Report") from a Registered Valuer (copy available on the website of the Company), who have determined the fair value of the Equity Shares of the Company to be Rs. 247.10/- per share.

The Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than the determined under SEBI (ICDR) Regulations. However as proposed allotment is less than 5% of the post issue fully diluted Equity Share Capital of the Company, to the allottees the pricing of the Equity Shares shall be the higher of the following parameters



- i. Price determined as per provisions of the Regulation 164(1) of the SEBI (ICDR) Regulations (frequently traded shares)
- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI (ICDR) Regulations:

In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations, the Company has taken Valuation Report dated 27<sup>th</sup> September, 2023 from M/s Tarun Jain & Associates, an Independent Registered Valuer- Securities and Financial Assets, having Registration No: IOV/2023-24/5101, arriving at Rs. 247.10/- and the copy of the same has been hosted on the website of the Company which can be accessed at <https://ritcologistics.com>.

The issue price determined by Registered Valuer is considered as per Regulation 166A(1) and 165 of SEBI (ICDR) Regulations. There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares and therefore there is no requirement of a reasoned recommendation from a committee of independent directors of the issuer.

**N. Name and address of valuer who performed valuation-**

M/s Tarun Jain & Associates, an Independent Registered Valuer- Securities and Financial Assets having address at 1001, Vikram Tower, Rajendra Place, New Delhi-110008

**O. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not Applicable, as the Company has not proposed to issue the shares for consideration other than cash.

**O. Relevant Date**

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of Equity Shares is the 26<sup>th</sup> September, 2023 being the 30 days prior to the date of Extra Ordinary General Meeting.

**P. Change in control if any consequent to preferential issue**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

**Q. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the current Financial Year 2023-24.

**R. Lock-in period**

The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

**S. Certificate from Practicing Company Secretaries**

A certificate from Mr. Mukun Arora, Practicing Company Secretary certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and all also be available during the Extraordinary General Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. [www.ritcologistics.com](http://www.ritcologistics.com) before the Extra Ordinary General Meeting.

**T. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of Shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

**U. Disclosures as per Regulation 163(1)(j) pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:**

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters.

## **V. Other disclosures**

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 2 as special resolution for your approval.

### **ITEM NO. 3**

#### **REGULARISATION OF MS. SHWETA JAIN AS NON-EXECUTIVE INDEPENDENT DIRECTOR**

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, Ms. Shweta Jain (DIN:

07872968) 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 September 27th, 2023.

A brief profile of Ms. Shweta Jain (DIN: 07872968) including nature of his expertise, is provided below;

**Profile of Independent Director**

In the opinion of the Board, Ms. Shweta Jain (DIN: 07872968), who was appointed as an Additional Director (Non-executive Independent Director) of the Company with effect from September 27th, 2023 , 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 in Accounts, Audit and Managerial functions his presence on the Board will be of immense value to the Company.

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 Ms. Shweta Jain be paid the sitting fees, within the limits prescribed under the Act a Rules thereunder and as approved by the Board of Directors of the Company, for attending 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 Ms. Shweta Jain is provided below in Table A:

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

<b>Sr. no</b>	<b>Details of the events that needs to be provided</b>	<b>Information of such event(s)</b>
<b>1.</b>	<b>Age</b>	<b>47</b>
<b>2.</b>	<b>Qualifications</b>	<b>CA</b>
<b>3.</b>	<b>Experience</b>	Ms. Shweta Jain is a Chartered Accountant by profession, also done Diploma in Information System Audit (ICAI), Diploma in International Financial Reporting Standards (IFRS) from ACCA-UK.

		<p>She has also completed Various Certificate Courses from ICAI, like Forensic Audit and Fraud Detection Course, Concurrent audit course, courses in Co-operative Society Audit, IFRS, Master in Business Finance.</p> <p>She is a Fellow Member of the Institute of Chartered Accountants of India having a professional experience of about two decades. A Tech-savvy Chartered Accountant with a diverse background with exposure to Accounts, Audit and Managerial functions</p> <p>She is also an active resource person for CA Councils contributing to the profession and guiding students and Members.</p>
4.	<b>Reason for change viz. appointment, resignation, removal, death and otherwise</b>	Ms. Shweta Jain (DIN: 07872968) based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held today i.e., September 27 <sup>th</sup> , 2023, has approved the appointment of Ms. Shweta Jain for a period of 5 years w.e.f. September 27 <sup>th</sup> , 2023 to September 26 <sup>th</sup> , 2028, subject to the approval of the members at the general meeting
5.	<b>Date of Reappointment/-cessation</b>	Appointment with effect from 27 <sup>th</sup> September, 2023
6.	<b>Details of remuneration</b>	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
5.	<b>Term of Conditions of appointment</b>	Five years i.e., w.e.f. September 27 <sup>th</sup> , 2023 to September 26 <sup>th</sup> , 2028, Subject to approval of Shareholding in ensuing Meeting of Shareholders.
6.	<b>Date of first appointment</b>	September 27 <sup>th</sup> , 2023
7.	<b>Shareholding in the Company</b>	NIL
9.	<b>Directorships of other Board</b>	Not Applicable

10.	<b>Membership/Chairmanship of Committees of other Board</b>	Not Applicable
12.	<b>Disclosure of relationships (in case of appointment of a director).</b>	Shweta Jain is not related to any Directors or Key Managerial Personnel of the Company.

Except Ms. Shweta Jain 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. 3 to be passed as Special Resolution by the Members of the Company.

#### **ITEM NO. 4**

#### **LOAN TO STEP DOWN SUBSIDIARY**

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by **Trucksup Solutions Private Limited** (Step Down Subsidiary of Ritco Logistics Limited), for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of **Trucksup Solutions Private Limited**.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution. None of the Directors, Key Managerial Personnel of

the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

**ITEM NO. 5**

**INCREASE IN AUTHORISED SHARE CAPITAL**

Presently, the Authorised Share Capital of the Company from Rs. 25,00,00,000 (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only)

In order to facilitate the future requirements of the Company, it is proposed to increase the Authorized Share Capital to Rs. 26,00,00,000 (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only)

The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice except to the extent of their shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of special resolution as set out in Item No. 5 of this Notice.