



# RETRO GREEN REVOLUTION LIMITED

(Formerly Known as Jolly Merchandise Ltd.)

Regd. Office :- C/231, 2nd Floor, 'Siddharth Excellence', Opp. D-Mart, Vasna Main Road, Vadodara - 390 015, Gujarat  
Phone :- 0265 - 2251221 / Fax :- 0265 - 2251221 / E-mail :- retrogreenrevolution@gmail.com  
Website :- www.retrogreen.in / CIN No. : L01130GJ1990PLC014435

To,  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Date:- 29<sup>th</sup> June, 2021

**Ref.: Script Code: 519191**

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting**

With reference to above subject and in compliance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e. 29<sup>th</sup> June, 2021 at 04.30 p.m. and concluded at 05.00 p.m.:-

1. Considered, approved and adopted the Audited Financial Results for the Quarter and Year ended on 31st March, 2021 along with the Auditor's Report and Certificate for unmodified opinion Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. Appointment of CA Sejal Agrawal as Registered Valuer of the Company for the proposed draft scheme of amalgamation of M/s. Western Agro-Tech Innovative Limited with M/s. Retro Green Revolution Limited.
3. As Board requires much time to discuss on the Agenda No. 3 regarding approval of the draft scheme of amalgamation of M/s. Western Agro-Tech Innovative limited with M/s. Retro Green Revolution Limited though Board decided to postpone this agenda for further discussion in the next Board Meeting and Notice of the Board Meeting shall be circulated soon to the concerned directors.
4. Reviewed business of the Company.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

**For Retro Green Revolution Limited**  
(Formerly known as 'Jolly Merchandise Ltd.)

Mr. Nimesh B. Shah (Director- DIN: 07600822)







# RETRO GREEN REVOLUTION LIMITED

(Formerly Known as Jolly Merchandise Ltd.)

Regd. Office :- C/231, 2nd Floor, 'Siddharth Excellence', Opp. D-Mart, Vasna Main Road, Vadodara - 390 015, Gujarat  
Phone :- 0265 – 2251221 / Fax :- 0265 – 2251221 / E-mail :- retrogreenrevolution@gmail.com  
Website :- www.retrogreen.in / CIN No. : L01130GJ1990PLC014435

To,  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Date:- 29<sup>th</sup> June, 2021

Ref.: Script Code: 519191

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

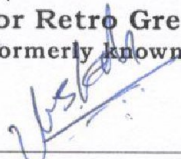
With reference to above, we hereby state that the statutory Auditor of the Company\_M/s. Mayur Shah & Associates have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

**For Retro Green Revolution Limited**  
(Formerly known as 'Jolly Merchandise Ltd.)

  
Mr. Nimesh B. Shah  
(Director- DIN: 07600822)





# Retro Green Revolution Limited

		(Rs. in Lakhs)				
Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2021						
		Quarter (Ended)			Year to date (Ended)	
		(31/03/2021)	(31/12/2020)	(31/03/2020)	(31/03/2021)	(31/03/2020)
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations		32.70	31.60	37.21	133.54	75.28
(b) Other Operating Income						
(c) Other income		1.37	6.75	7.56	21.90	36.01
<b>Total income from operations (net)</b>		<b>34.07</b>	<b>38.35</b>	<b>44.77</b>	<b>155.44</b>	<b>111.29</b>
<b>2 Expenses</b>						
(a) (-) Increase/(+) Decrease in stock in trade		0.00	0.00	0.00	0.00	0.00
(b) Cost of materials consumed		0.00	0.00	0.00	0.00	0.00
(c) Purchase of stock-in-trade		0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense		4.40	4.25	2.93	15.01	7.31
(e) Financial Cost		0.00	0.00	0.00	0.00	0.00
(f) Other Expenditure		18.14	18.06	57.43	79.67	103.41
(g) Depreciation		0.00	0.00	0.00	0.00	0.00
<b>Total expenses</b>		<b>22.54</b>	<b>22.31</b>	<b>60.36</b>	<b>94.68</b>	<b>110.72</b>
<b>3 Profit before Exceptional Items &amp; Tax Expenses (1-2)</b>		<b>11.53</b>	<b>16.04</b>	<b>(15.59)</b>	<b>60.76</b>	<b>0.57</b>
<b>4 Exceptional Items</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit / (Loss) before Tax (3+4)</b>		<b>11.53</b>	<b>16.04</b>	<b>(15.59)</b>	<b>60.76</b>	<b>0.57</b>
<b>6 Tax Expenses:</b>						
Current Tax		0.00	0.00	0.00	0.00	0.00
Deferred Tax		0.00	0.00	0.00	0.00	0.00
<b>7 Profit / (Loss) after Tax (5-6)</b>		<b>11.53</b>	<b>16.04</b>	<b>(15.59)</b>	<b>60.76</b>	<b>0.57</b>
<b>8 Other Comprehensive Income</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Total other comprehensive Income/(Loss) after Tax</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>## Total comprehensive Income after Tax (7+9)</b>		<b>11.53</b>	<b>16.04</b>	<b>(15.59)</b>	<b>60.76</b>	<b>0.57</b>
<b>## Paid up equity share capital</b>		<b>483.00</b>	<b>483.00</b>	<b>483.00</b>	<b>483.00</b>	<b>483.00</b>
(Face Value Rs.10/-)						
<b>## Other Equity excluding Revaluation Reserves as per previous accounting year</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(127.27)</b>	<b>(188.67)</b>
<b>13 Earnings per share</b>						
<b>(of Rs.10/- each) (not annualised):</b>						
(a) Basic EPS		0.24	0.33	(0.32)	1.26	0.01
(b) Diluted EPS		0.24	0.33	(0.32)	1.26	0.01
See accompanying note to the financial results						

- Notes: 1. The above results for the quarter ended on March, 31st 2021 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 29/06/2021
2. The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
3. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
4. EPS for quarter ended is on non annualised basis.
5. The Company is presently dealing only in one segment.
6. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the MCA pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Place : Ahmedabad  
Date : 29/06/2021



By Order of the Board of Directors  
For Retro Green Revolution Limited  
Director



# RETRO GREEN REVOLUTION LIMITED

## STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(in Lakhs, except per share data)

Sl. No.	Particulars	Financial Year Ended	Financial Year Ended
		As at 31-03-2021	As at 31-03-2020
		Audited	Audited
	<b>ASSETS</b>		
I	<b>Non-current Assets</b>		
a	Property, Plant & Equipment	101.79	42.8
b	Capital Work in Progress	Nil	Nil
c	Investment Properties	Nil	Nil
d	Good Will	Nil	Nil
e	Other intangible Assets	Nil	Nil
f	Financial Assets		
	(i) Investment	116.48	116.48
	(ii) Loans	82.16	69.41
	(iii) Other financial Assets	Nil	Nil
g	Income-tax Assets (Net)	Nil	Nil
h	Deffered Tax Assets (Net)	Nil	Nil
i	Other Non-current Assets	7.72	8.69
		<b>308.15</b>	<b>237.38</b>
II	<b>Current Assets</b>		
a	Inventories	Nil	Nil
b	Financial Assets		
	i) Investment	Nil	Nil
	ii) Trade Receivable	49.9	49.9
	iii) Cash and Cash Equivalents	16.23	10.3
	iv) Other Balances with Bank	Nil	Nil
	v) Loans	Nil	Nil
	vi) Other Financial Assets	Nil	Nil
c	Other Current Assets	Nil	Nil
d	Assets held for distribution to Owners	66.13	60.2
	<b>TOTAL ASSETS</b>	<b>374.29</b>	<b>297.58</b>



# RETRO GREEN REVOLUTION LIMITED

## STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(in Lakhs, except per share data)

Sl. No.	Particulars	Financial Year Ended	Financial Year Ended
		As at 31-03-2021	As at 31-03-2020
		Audited	Audited
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
a	Equity Share Capital	483	483
b	Other Equity	-127.27	-188.67
	Equity attributable to the owners of the company	355.73	294.33
c	Non-controlling Interests	Nil	Nil
	<b>Total Equity</b>	<b>355.73</b>	<b>294.33</b>
	<b>LIABILITIES</b>		
I	Non-current Liabilities		
a	Financial Liabilities		
	i) Borrowing	17.05	Nil
	ii) Other Financial Liabilities	Nil	Nil
b	Provisions	Nil	Nil
c	Deferred Tax Liabilities (Net)	0.86	0.86
d	Other Non-current Liabilities	Nil	Nil
		<b>17.91</b>	<b>0.86</b>
II	Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	Nil	Nil
	ii) Trade Payables	Nil	Nil
	iii) Other - Financial Liabilities	Nil	Nil
b	Other Current Liabilities	Nil	Nil
c	Provisions	0.65	2.39
d	Current Tax Liabilities (Net)		
e	Liabilities Associated with Assets held for distribution to Owners	0.65	2.39
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>374.29</b>	<b>297.58</b>





**RETRO GREEN REVOLUTION LIMITED**

**Statement of Cashflows for the Year ended 31st March, 2021**

(Rs. In Lakhs)

Particulars	31.03.2021 Audited	31.03.2020 Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	61.40	0.57
Adjustments for:		
Depreciation expense	0.00	0.00
Preliminary Expenses Written off	0.97	0.00
Gratuity and leave encashment	0.00	0.00
Profit on sale of assets	0.00	0.00
Operating Profit before Working Capital Changes	62.37	0.57
Adjustments for change in working capital		
(Increase)/decrease in trade receivables	0.00	0.00
(Increase)/decrease in other current assets	0.00	0.00
Increase/(decrease) in inventories	0.00	0.00
Increase/(decrease) in trade payables	0.00	0.00
Increase/(decrease) in short term provisions	-1.74	0.50
Increase/(decrease) in other current liabilities	0.00	0.00
<b>Cash generated from operations</b>	<b>60.63</b>	<b>1.07</b>
<b>Net Cash flow from Operating activities</b>	<b>60.63</b>	<b>1.07</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase/ Investment in of fixed assets	-59.00	0.00
Movement in long term loans and advances	-12.75	0.00
<b>Net Cash used in Investing activities</b>	<b>-71.75</b>	<b>0.00</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	0.00	0.00
Loans Taken During The year	17.05	0.00
<b>Net Cash used in financing activities</b>	<b>17.05</b>	<b>0.00</b>
<b>Net increase/(decrease) in cash &amp; Cash Equivalents</b>	<b>5.93</b>	<b>1.07</b>
Cash and Cash equivalents at the beginning of year	10.30	9.23
<b>Cash and Cash equivalents at the end of year</b>	<b>16.23</b>	<b>10.30</b>

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows

Place:- Ahmedabad

Date: 29/06/2021



By order of the Board

For, Retro Green Revolution Ltd.

Directors



**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE  
STANDALONE FINANCIAL RESULTS OF RETRO GREEN REVOLUTION  
LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

**To The Board of Directors  
RETRO GREEN REVOLUTION LIMITED**

**Opinion**

We have audited the accompanying Statement of Financial Results of **RETRO GREEN REVOLUTION LIMITED** (the "Company"), for the three months and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





### **Management's Responsibilities for the Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR, MAYUR SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
MAYUR M. SHAH

M. NO.: 36827

PARTNER

FRN : 106125W

UDIN:- 21036827AAAABC7230

PLACE: AHMEDABAD

DATE: 29-06-2021

