



919, Maker Chambers V,  
Nariman Point,  
Mumbai – 400021

022 22810181/82/83  
info@resgen.in  
www.resgen.in

**Date:** 8<sup>th</sup> September 2023.

**To,**  
**The Manager,**  
**Department of Corporate Services,**  
**BSE Limited**

P. J. Towers, Dalal Street,  
Mumbai – 400 001.

**Subject: Submission of Annual Report for the financial year 2022-23, including Notice of the 5<sup>th</sup> Annual General Meeting.**

**Ref: Disclosures under Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").**

**BSE Scrip Code: 543805**

**Script ID: RESGEN**

In continuation of outcome filed on 7<sup>th</sup> September 2023, intimating that the 5<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Saturday, 30<sup>th</sup> September 2023, at 4:00 P.M. at the Registered Office of the Company situated at 919, Floor 9<sup>th</sup>, Plot - 221, Maker Chamber V Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021, Maharashtra, and pursuant to reg.34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the copy of Annual Report for financial year 2022-23, along with copy of Notice of 5<sup>th</sup> Annual General Meeting for your records.

It is further brought to your notice that the Annual Report 2022-23 along with Notice of 5<sup>th</sup> Annual General Meeting will be sent to you all the shareholders through email at their registered email ids.

The Annual Report containing the Notice is also uploaded on [www.resgen.in](http://www.resgen.in)

We request you to kindly take the above on record.

Thanking You.

Yours Sincerely,

**For Resgen Limited**

**Karan Atul Bora**  
**Managing Director**  
**Din No. 08244316**





# ResGen Limited

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**5<sup>th</sup> Annual Report  
2022-23**

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For more additional information about the Company log on to [www.resgen.in](http://www.resgen.in)

### Forward Looking Statement:

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may" or other similar words. A forward looking statement may include a statement of the assumptions or basis underlying the forward looking statement. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or basis almost always vary from actual results, and the differences between the results implied by forward looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

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**CORPORATE INFORMATION**
**Board of Directors:**

Mr. Karan Bora	Din. 08244316	Managing Director
Mr. Abhijeet Oza	Din. 06584315	Executive Director
Mr. Milind Rane	Din. 08110557	Non-Executive Director
Ms. Shruti Rambhia	Din. 09796654	Independent Director
Mr. Brandon Almeida	Din. 09815693	Independent Director
Mr. Kunal Bora	Pan.CFLPB5957B	Chief Financial Officer

**Company Secretary and Compliance Officer:**

CS Manisha Sharma

M. No. A42630.

*(Resigned w.e.f 9<sup>th</sup> July, 2023)***Committees of Board of Directors:****Audit Committee:**

Ms. Shruti Rambhia	Independent Director	Chairman
Mr. Brandon Almeida	Independent Director	Member
Mr. Karan Bora	Managing Director	Member

**Stakeholders Relationship Committee:**

Mr. Milind Rane	Non-Executive Director	Chairman
Mr. Karan Bora	Managing Director	Member
Ms. Shruti Rambhia	Independent Director	Member

**Nomination and Remuneration Committee:**

Mr. Brandon Almeida	Independent Director	Chairman
Ms. Shruti Rambhia	Independent Director	Member
Mr. Milind Rane	Non-Executive Director	Member

**Registered Office:**

919, Floor 9th, Plot-221, Maker,  
Chamber V, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai- 400 021,  
Maharashtra, India.

**Corporate Identity Number**

U37200MH2018PLC315052

**Email Id of the Company:**

info@resgen.in

**Listed at:**

Bombay Stock Exchange Limited – SME Platform  
ISIN: INE0NYN01016 Script Code: 543805

**Website of the Company:**

www.resgen.in

**Auditors:**

**Statutory Auditors**

M/s. R. H. Mehta & Co.,  
Chartered Accountants  
(Till 10<sup>th</sup> November,  
November, 2022)

M/s. Gupta Agarwal & Associates,  
Chartered Accountants  
(From 19<sup>th</sup> November, 2022)

**Secretarial Auditors**

M/s. DSM & Associates,  
Company Secretaries

**Registrar and Transfer Agent:**

Bigshare Services Private Limited  
Office No. S6-2, 6<sup>th</sup> floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai – 400093  
Email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

The Annual Report copy will be available on Company's website address at <https://www.resgen.in/investor/annualreports> download and for information purpose.

**IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

## From the Managing Director's Desk

Dear Shareholders,

It gives me immense pleasure to get connected to you through the first Annual Report of the Company post its listing on the SME Platform of the BSE Limited and I welcome all the new shareholders a board.

It was indeed a proud moment for the Company like us to get listed on SME Platform in the month of March, 2023.

### Our Business:

ResGen Limited was established in 2018, and is headquartered in Mumbai. ResGen was envisioned to make environment saving projects commercially viable and highly scalable. Humanity has a massive problem, the usage of plastic, and the unavailability of a robust disposal and recycling ecosystem. The amount of plastics we use cause various environmental hazards. Plastic reduction efforts cannot surpass the growing demand. Building sustainable steps towards a healthier environment needs our immediate attention. ResGen was founded on the idea of using plastic waste and converting it into a substitute for fuel. We have come up with an ingenious, eco-friendly solution, which uses each by-product to increase efficiency. We have taken a huge step towards seeing a pollution free India, and we hope we can leave a better pollution free future for our future generations.

Our company is engaged in the process of manufacturing Pyrolysis Oil (a substitute for furnace oil) from all kinds of waste plastics. We call this: PlasEco. During the manufacturing of PlasEco, we're able to repurpose the by-products generated, such as Carbon, which substitutes for coal; and Gas, which substitutes for LPG. The company has set up a Chemical Recycling Plant in Vikramgad (Palghar), Maharashtra, considering it's proximity to the Municipal Corporations of Mumbai, Thane, Kalyan & Dombivli. We at ResGen, have come up with an ingenious method, which is not only ecofriendly but also gives by-products which are very essential to one and all. The major by-product being combustible liquid and gaseous fuel, it can replace the diesel or furnace oils, which will directly reduce the need and impact of our combustible fuel resources. We use a patented catalytic process to improve the efficiency, safety and scalability of the pyrolysis process.

### Our Mission:

ResGen exists to make plastic more sustainable for all stakeholders through technology, innovation and determination. We will play a significant role in helping the United Nations Environment Assembly (UNEA) and big conglomerates solve global plastic problems, and drive a sustainable future

### Our Vision:

ResGen is set to become one of the world leaders in chemical recycling, with more precise custom pyrolysis solutions already in development. We're working towards the circular plastic economy through plastic 2 plastic initiatives, diverting waste from landfills and oceans, and boosting local economies through job creation.

### Overview and Company Performance:

The Company has recorded a total turnover of Rs.23,58,83,102.43/- as compared to Rs.4,80,81,271.97/- in the previous year. The Company was also able to record a net profit of Rs.4,16,91,015.16/- for the financial year closed.

**I look forward sharing with you more milestones of this exciting journey in the coming years. On behalf of the Board of Directors of the ResGen Limited, I thank you for your trust and continued support.**

Warm Regards,

Karan Bora

Managing Director

## Notice of 5<sup>th</sup> Annual General Meeting

Notice is hereby given that the **5<sup>th</sup> Annual General Meeting** of the Company **RESGEN Limited** will be held on **30<sup>th</sup> September, 2023** at **4.00 p.m.** the Registered Office of the Company situated at **919, Floor 9<sup>th</sup>, Plot-221, Maker Chamber V, Jamnalal Bajaj Marg, Nariman Point Mumbai – 400 021, Maharashtra, India**, to transact the following businesses

### **Ordinary Businesses:**

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, along with the reports of the Board of Directors' and Auditors' thereon;
2. To consider the appointment of Mr. Milind Rane (DIN: 08110557), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment;
3. To consider the appointment of M/s. Gupta Agarwal and Associates, Chartered Accountants, as Statutory Auditors of the Company:

In this regards, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of section 139 and all other applicable provisions, if any, and Chapter X of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 M/s. Gupta Agarwal And Associates, Chartered Accountants, having FRN No.329001E and having their office at 23, Gangdharbabu Lane, IMAX, Lohia Square, 3<sup>rd</sup> Floor, Room No.3A, Kolkatta – 700 012, India, be and are hereby appointed as Statutory Auditors of the Company, so as to hold the office from conclusion of this Annual General Meeting till the conclusion of 10<sup>th</sup> Annual General Meeting, at such remuneration plus service tax, out of pocket expenses, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**By Order of the Board of Directors**  
**PlatinumOne Business Services Limited**

**Sd/-**  
**Karan Bora**  
**Managing Director**  
**DIN No.: 08244316**

Date: 7<sup>th</sup> September, 2023.

Place: Mumbai

**Registered Office:**  
919, Floor 9<sup>th</sup>, Plot-221, Maker Chamber V,  
Jamnalal Bajaj Marg, Nariman Point  
Mumbai- 400021 Maharashtra, India.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10(Ten) percent of the total issued share capital of the Company carrying voting rights. However, a member holding more than 10(ten) percent of the total issued share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. A proxy form is annexed to this report. Proxies submitted on behalf of Limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
4. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the companies act 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
5. In case of Joint holders attending the meeting, only such joint holders who are first holders/ higher in order of names will be entitled to vote.
6. The Explanatory Statement as required by section 102 of the Companies Act, 2013, is not annexed to this notice as there are no special businesses proposed to be transacted at the meeting.
7. The dividend on equity shares, as recommended by the Board of Directors, if approved at the AGM will be paid within 30 days of AGM.
8. The Register of Members and the Share Transfer books of the Company will remain closed from **23<sup>rd</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive)** for the purpose of the 5<sup>th</sup> Annual General Meeting.
9. The Voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. 22<sup>nd</sup> September, 2023**, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on cut-off date, may cast vote as provided in the notice convening the Meeting, which is available on the website of the Company.
11. Shareholders may be aware that the Companies Act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the Company would communicate the important and relevant information, and events and send the documents including the intimations, notices, annual reports, Financial statements, etc. in electronic form, to the email address of the respective member.
12. To support the green initiative of the Government in full measure, Members who have not registered their e-mail address, so far, are requested to register their e-mail addresses in the following manner:
  - For members holding shares in physical mode-please provide necessary details like Folio No, Name of shareholder by email to [info@resgen.in](mailto:info@resgen.in)
  - Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to [info@resgen.in](mailto:info@resgen.in)



The electronic copy of the Annual Report including Notice of the 5<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the manner of voting along with Attendance Slip, Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes. The Annual Report of the Company will also be available on the Company's website [www.resgen.in](http://www.resgen.in)

13. Members seeking clarifications on the Annual Report are requested to send in writing through email at [info@resgen.in](mailto:info@resgen.in) at least 7 days before the date of meeting. This would enable the Company to compile the information and provide replies in the meeting.
14. The Company or its Registrar and Transfer Agents, Bigshare Services Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the Depository Participants.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts.
16. The Company has appointed M/s. DSM & Associates, Practicing Company Secretary (UCN P2015MH038100) to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
18. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on the SME platform of BSE. Therefore, Company is not providing an e-voting facility to its shareholders.
19. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION. Members are requested to bring their attendance along with copies of their Annual Report at the meeting.
20. Member/Proxy holder shall hand over the attendance slip, duly filed in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR card or Driving License.
21. Route-map to the venue of the Meeting is provided in this Notice.
22. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.

**Details of the Director seeking appointment/ re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:**

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Mr. Milind Rane
2.	Nature of Appointment/ Re-Appointment	Retiring by Rotation – Eligible for Re Appointment
3.	Din No.	08110557
4.	Date of Birth	7th March, 1974
5.	Age	49 Years
6.	Qualification	Mumbai University- BSC. Statistics
7.	Experience – Including expertise in specific functional area/ brief resume	<p>Promoter / Director at Siddhi Wastetogreen Limited (resource™).</p> <p>Waste, a (resource™), with this mantra, Siddhi Wastetogreen Limited was established with the aim of providing technologically sound solutions to the global issues pertaining to MSW, Industrial and Construction Waste.</p> <p>Focusing on the long term goal of "Reducing Waste", Siddhi Wastetogreen Ltd. is tying up with various Municipal Corporations, Government bodies to push IEC projects across Residential and Commercial establishments, in the view of reducing waste by Reusing, Refurbishing, Recycling and Donating.</p> <p>Siddhi Wastetogreen Ltd. has been certified by "Startup India" for innovative concept in the field of waste management.</p> <p>Developed and manufactured in house OWC's (Organic waste Composters) to assist waste generators from 25kgs - 5000kgs. Bio gas plants, Briquetting, Pelleting and RDF with Sustainability in the Circular Economy, are some of options to work on specific qualities and quantum of Waste.</p> <p>WTE (Waste to Energy) is the only long term solution for tackling this Global issue of Waste, thereby ensuring depletion of our Natural resources.</p> <p>In the field of WTE, Siddhi Wastetogreen Ltd., is working with international patents of Enzymic Thermal Decomposition and Syngas with reusable residue of only 2%.</p> <p>Ewaste - Tie up with Cerebra, India's largest 96000MT per year capacity Ewaste recycling Unit, allowing us to create awareness on ethical recycling and avoiding pollution and Landfills caused by e-waste dumping.</p>

8.	Nature of his expertise in specific functional area	<ol style="list-style-type: none"> <li>1. Currently processing over 109800 Kgs of Waste per day</li> <li>2. Appointment of 14 franchises pan India</li> <li>3. JV with MDGS for Waste to energy</li> <li>4. Technology Transfer from BARC of Nisargruna.</li> <li>5. Startup India Registration.</li> <li>6. NSIC accreditation to process over 36000000kgs of MSW per year</li> </ol>
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	<ol style="list-style-type: none"> <li>1. Created awareness on proper disposal of E-waste and educating the benefits of recycling E-waste across the masses through their programs in 2019-20</li> <li>2. Installed over 80 e-waste Collection bins across Mumbai, Navi Mumbai, MMR upto Palghar. The total Collection till date is over 111000 Kgs.</li> </ol>
10.	Terms and conditions as to re-appointment	Nil
11.	Remuneration – Last Drawn	Nil
12.	Remuneration – proposed to be paid	Nil
13.	Date of First Appointment on the Board	30th June, 2022
14.	Shareholding in the Company	3
15.	Relationship with other Directors/ Managers/ KMPs of the Company	N.A.
16.	Number of meetings of the Board attended during 2022-23	
17.	Names of the Listed Companies in which person is also Director	Nil
18.	Names of Listed Companies in which person holds membership of Committees	Nil
19.	Names of Listed Companies from which the person has resigned	Nil

**RESGEN LIMITED**

919, Floor 9<sup>th</sup>, Plot-221, Maker Chamber V, Jamnalal Bajaj Marg, Nariman Point,  
Mumbai – 400 021, Maharashtra, India.  
CIN: U37200MH2018PLC315052.  
Website: www.resgen.in

**ATTENDANCE SLIP**

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at the 5<sup>th</sup> Annual General Meeting of the Company on Saturday the 30<sup>th</sup> September, 2023 at 4.00 p.m. at the Registered Office of the Company, 919, Floor 9<sup>th</sup>, Plot-221, Maker Chamber V, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021, Maharashtra, India.

Folio No/DP ID/Client ID .....

Full Name of the Shareholder in Block Letters: .....

No. of Shares held: .....

Name of Proxy (if any) in Block Letters: .....

.....

Signature of the Shareholder/Proxy/Representative\*

\* Strike out whichever is not applicable.

Note:

**Electronic copy of the Annual Report for the FY 2022-2023 and Notice of the 5<sup>th</sup> AGM along with Attendance Slip and Proxy Form is being sent to all the Members whose email address is registered with the Company/Depository Participant unless any Member has requested for the hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.**