



RETRO GREEN REVOLUTION LIMITED

(Formally Known as Jolly Merchandise Ltd.)

Regd. Off. : "3rd Floor A.C.House", Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara, Gujarat – 390 001.
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To,
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Date:- 23rd May, 2019

Ref.: Script Code: 519191

Dear Sir,

Sub.: Outcome of Board Meeting

With reference to above subject and in compliance with the Listing Agreement, we hereby submit the outcome of the Meeting of the Board of Directors held on today i.e. 23rd May, 2019 at 4:30 p.m. and concluded on 06.00 p.m.:-

1. Consider, adopt and approve Audited Financial Results for the quarter and the year ended on 31st March, 2019.
2. Adopt Secretarial Audit Report for Financial Year 2018-19.

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.)

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



Retro Green Revolution Limited
(Formally known as- Jolly Merchandise Ltd.)

| PART I | | (Rs. in Lakhs) | | | |
|--|----------------|--------------------------|---|---|---------------------|
| Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2019 | | | | | |
| Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Previous year ended |
| | (31/03/2019) | (31/12/2018) | (31/03/2018) | (31/03/2019) | (31/03/2018) |
| (Refer Notes Below) | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 Income from operations | | | | | |
| (a) Net sales/income from operations | 1.18 | 0.90 | 0.95 | 3.63 | 3.30 |
| (b) Other Operating Income | | | | | |
| (c) Other income | 11.05 | 1.83 | 3.25 | 16.32 | 8.66 |
| Total income from operations (net) | 12.23 | 2.73 | 4.20 | 19.95 | 11.96 |
| 2 Expenses | | | | | |
| (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 | 1.07 | 0.35 | 0.42 | 2.06 | 1.29 |
| (e) Financial Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (f) Other Expenditure | 10.92 | 2.19 | 2.41 | 16.27 | 7.72 |
| (g) Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenses | 11.99 | 2.54 | 2.83 | 18.33 | 9.01 |
| 3 Profit before other exceptional items and tax | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 4 Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit / (Loss) before tax (3-4) | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 6 Tax Expenses: | | | | | |
| Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit / (Loss) for the period from Continuing operation (5-6) | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 8 Profit / (Loss) from discontinuing operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Tax expense of discontinuing operations | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 10 Profit / (Loss) from discontinuing operation (after tax) (8-9) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 Profit / (Loss) for the period (7-10) | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 12 Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 (Total comprehensive Income for the period (11+12) (Comprising Profit/Loss) and other Comprehensive Income for the period) | 0.24 | 0.19 | 1.37 | 1.62 | 2.95 |
| 14 Paid up equity share capital (Face Value Rs.10/-) | 483.00 | 483.00 | 483.00 | 483.00 | 483.00 |
| 15 Reserve excluding Revaluation Reserves as per previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | (132.39) |



| | | | | | |
|---|------|------|------|------|------|
| 16 Earnings per share (before extraordinary items) | | | | | |
| (of Rs.10/- each) (not annualised): | | | | | |
| (a) Basic EPS | 0.00 | 0.00 | 0.03 | 0.03 | 0.06 |
| (b) Diluted EPS | 0.00 | 0.00 | 0.03 | 0.03 | 0.06 |
| 17 Earnings per share (after extraordinary items) | | | | | |
| (of Rs. 10/- each) (not annualised): | | | | | |
| (a) Basic EPS | 0.00 | 0.00 | 0.03 | 0.03 | 0.06 |
| (b) Diluted EPS | 0.00 | 0.00 | 0.03 | 0.03 | 0.06 |
| See accompanying note to the financial results | | | | | |

* Applicable in the case of consolidated results.

- Notes: 1. The above results for the quarter and year ended on March, 31, 2019 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 23/05/2019
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. There are no impairment of assets as per Indian AS "Impairment of Assets"(Ind AS-36).

Place : Vadodara
Date : 23/05/2019

By Order of the Board of Directors
FOR, RETRO GREEN REVOLUTION LIMITED

Nimesh B. Shah
Nimesh B. Shah

(Director)
DIN: 07600822



RETRO GREEN REVOLUTION LIMITED

(FORMERLY KNOWN AS 'JOLLY MERCHANDISE LIMITED')

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(in Lakhs, except per share data)

| Sl. No. | Particulars | Standalone | |
|---------|--|-----------------------------|-----------------------------|
| | | As at 31-03-2019 Audited | As at 31-03-2018 Audited |
| | ASSETS | | |
| I | Non-current Assets | | |
| a | Property, Plant & Equipment | 42.8 | 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 | 69.41 | 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 | 8.69 | 8.69 |
| | | 237.38 | 237.38 |
| II | Current Assets | | |
| a | Inventories | Nil | Nil |
| b | Financial Assets | | |
| | i) Investment | Nil | Nil |
| | ii) Trade Receivable | 49.91 | 49.91 |
| | iii) Cash and Cash Equivalents | 9.23 | 7.61 |
| | 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 | 59.14 | 57.52 |
| | TOTAL ASSETS | 296.52 | 294.9 |
| | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| a | Equity Share Capital | 483 | 483 |
| b | Other Equity | -188.81 | -190.43 |
| | Equity attributable to the owners of the company | 294.19 | 292.57 |
| c | Non-controlling Interests | Nil | Nil |
| | Total Equity | 294.19 | 292.57 |
| | LIABILITIES | | |
| I | Non-current Liabilities | | |
| a | Financial Liabilities | | |
| | i) Borrowing | Nil | Nil |



| | | | |
|----|--|---------------|--------------|
| | ii) Other Financial Liabilities | Nil | Nil |
| b | Provisions | Nil | Nil |
| c | Deferrd Tax Liaibilites (Net) | 0.86 | 0.86 |
| d | Other Non-current Liabilitis | Nil | Nil |
| | | 0.86 | 0.86 |
| II | Current Liabilities | | |
| a | Financial Liabilities | | |
| | i) Borrowings | Nil | Nil |
| | ii) Trade Payables | Nil | Nil |
| | iii) Other - Financial Liaibiliteis | Nil | Nil |
| b | Other Current Liabilities | Nil | Nil |
| c | Provisions | 1.47 | 1.47 |
| d | Current Tax Liabilities (Net) | | |
| e | Liabilities Associated with Assets held for distribution to Owners | 1.47 | 1.47 |
| | TOTAL EQUITY AND LIABILITIES | 296.52 | 294.9 |





Auditor's Report on Quarterly Financial Results and year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
THE BOARD OF DIRECTORS OF
RETRO GREEN REVOLUTION LIMITED
(FORMERLY KNOWN AS 'JOLLY MERCHANDISE LIMITED')
Vadodara

We have audited the accompanying statement of standalone financial results of **RETRO GREEN REVOLUTION LIMITED (FORMERLY KNOWN AS 'JOLLY MERCHANDISE LIMITED')** ('the company') for the quarter ended **31st March, 2019** and for the year then ended, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to Limited Review. The Standalone Financial Result for the quarter ended March 31, 2019 and the Year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-Month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.



1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
2. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results, as well as the year to date results:
 - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 and for the year then ended.
3. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of third quarter of the current financial year, which are subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Date: 23-05-2019
Place: Ahmedabad

For, Mayur Shah & Associates
Chartered Accountants

(Mayur M. Shah)
Partner
M.No.036827
FRN:106125W