

ROYAL CUSHION VINYL PRODUCTS LIMITED

(CIN: L24110 MH1983 PLC031395)

Registered Office: Shlok, 60 CD, Government Industrial Estate, Charkop, Kandivli (West), Mumbai, Maharashtra, 400067, India || **E-mail ID:** legalho83@gamil.com || **Website:** www.rcvp.in ||
|| **Phone:** 022-28603514 ||

AMENDMENT TO NOTICE OF EXTRA-ORDINARY GENERAL MEETING

(To be read with corrigendum dated October 11, 2023)

Dear Members,

NOTICE is hereby given that the extra-ordinary general meeting of the members of Royal Cushion Vinyl Products Limited (“**Company**”) is scheduled to be held through video conferencing or other audio-visual means (“**VC/OAVM**”) on **Wednesday, October 25, 2023, at 12.30 p.m. (IST)**, to transact the following business:

Special business:

1. Increase in the authorised equity share capital and alteration of the capital clause of the memorandum of association of the Company:

To consider and if thought fit, to pass the following resolution, with or without modifications, as a **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, under the Companies Act, 2013 read with applicable rules notified thereunder (“**Act**”) (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of the Memorandum of Association and Articles of Association of Royal Cushion Vinyl Products Limited (“**Company**”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the members of the Company be and is hereby accorded to increase the authorised share capital of the Company from INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) equity shares of INR 10/- (Indian Rupees Ten Only) each to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of INR 10/- (Indian Rupees Ten Only) each, by creation and addition of additional 2,00,00,000 (Two Crore) equity shares of INR 10/- (Indian Rupees Ten Only) each in the existing authorised equity share capital of the Company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“The Authorised Share Capital of the Company is INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of INR 10/- (Indian Rupees Ten Only) each with power to increase or reduce the same in shares of several classes permissible under the Act and to attach to attach or withdraw thereto respectively such preferential, qualified or special rights, privileges and conditions as may be determined under the provisions of law in force for time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in the law, for the time being in force”

RESOLVED FURTHER THAT Mr. Mahesh Shah and Mr. Jayesh Motasha, Directors of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company, be and are hereby authorized severally to sign and submit required e-forms with the Registrar of Companies, Ministry of Company Affairs, and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

2. Issuance of equity shares to private investors by way of preferential issue:

To consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62, to the extent applicable and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force) (**“Act”**), enabling provisions of the Memorandum of Association and Articles of Association of Royal Cushion Vinyl Products Limited (**“Company”**) and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR Regulations”**), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**) and other competent authorities including BSE Limited (**“Stock Exchange”**) and subject to (a) requisite increase in authorised share capital of the Company as stated in resolution / item no. 1 above, (b) issuance of equity shares to the certain members of the promoters and promoters group by way of preferential issue as stated in resolution / item no. 3 and 4 below, (c) approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and (d) subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot on a preferential basis, in one or more tranches, **up to 1,86,50,000 (One Crore Eighty Six Lakhs Fifty Thousand)** fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each (**“Investors Shares”**), at an **issue price of INR 10/- (Indian Rupees Ten Only)** per equity share (**“Investors Issue Price”**), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, for an **aggregate consideration of up to INR 18,65,00,000/- (Indian Rupees Eighteen Crore Sixty Five Lakhs Only)** (**“Investors Issue Size”**) to persons, being private investors, listed below (**“Proposed Investors”**), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (**“Investors Preferential Issue”**).

The name of the Proposed Investors and the maximum amount of investment proposed to be made by such Proposed Investors are as under:

Sr. No.	Name of the Proposed Investors	Maximum Amount / Upto (INR)
1.	Aurum SME Trust I	1,75,00,000
2.	Dhiren Shah	70,00,000

3.	Avani Shah	30,00,000
4.	Danesh Shah	50,00,000
5.	Sukesh Shah	20,00,000
6.	Meet Shah	5,00,000
7.	Aadit Virani	25,00,000
8.	Pareshkumar Virani	25,00,000
9.	Amees Virani	25,00,000
10.	Ameer Virani	25,00,000
11.	Ajoy Mehta	1,50,00,000
12.	Ajay Parikh	1,00,00,000
13.	Pareshaben Shah	1,00,00,000
14.	Ranjani Gopaldaswamy	1,00,00,000
15.	Hemant Panpalia	1,00,00,000
16.	Jayant Ramniklal Shah	35,00,000
17.	Vishaka Shah	35,00,000
18.	Nishant Shah	15,00,000
19.	Dhaval Shah	15,00,000
20.	Aspi Behramji Engineer	75,00,000
21.	Trupti Karani	60,00,000
22.	Jayesh Dadia	25,00,000
23.	Jayesh Gordhandas	25,00,000
24.	Alka Gordhandas	25,00,000
25.	MGB Advisors Private Limited	50,00,000
26.	Sushma Agarwal	50,00,000
27.	Manoj Shah	20,00,000
28.	Rajvi Shah	15,00,000
29.	Nisha Shah	15,00,000
30.	Dinesh Shah	25,00,000
31.	Krishnachandra Toshniwal	25,00,000
32.	Sonal Unadkat	12,50,000
33.	Mukesh Unadkat	12,50,000
34.	Murij Manghnani Private Trust	25,00,000
35.	Mohit Jaju	25,00,000
36.	Viral Mithani	15,00,000
37.	Sonal Mithani	10,00,000
38.	Sushma Parakh	10,00,000
39.	Ravindra Sanghvi	10,00,000
40.	Parag Shah	25,00,000
41.	Pakshal Shah	12,50,000
42.	Krishma Shah	12,50,000
43.	Sandhya Jariwala	25,00,000
44.	Vankipuram Srinivasan	25,00,000
45.	Yogeshwar Rege	25,00,000
46.	Zenishkumar Vachhani	10,00,000
47.	Minal Parikh	15,00,000
48.	Ashvin Shah	15,00,000
49.	Arpita Jhaveri	10,00,000
50.	Dina Shah	10,00,000
51.	Kamlesh Shah	10,00,000
52.	Girish Jayantilal Shah HUF	10,00,000
53.	Pooja Bohra	10,00,000
54.	Shabnam Khan	10,00,000
55.	Rupal Sanghvi	10,00,000

Total	18,65,00,000
--------------	---------------------

RESOLVED FURTHER THAT the ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Shares under the Investors Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, September 25, 2023 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue .

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Investors Shares under the Investors Preferential Issue shall be subject to the following terms and conditions apart from other applicable terms as prescribed under applicable laws:

- a. The Investors Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) 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 articles of association of the Company;
- b. The Investors Issue Price is not less than the floor price determined on the basis of the final valuation report dated September 30, 2023 issued by CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173;
- c. The Investors Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;
- d. The Investors Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- e. The pre-preferential shareholding, if any, of the Proposed Investors shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and
- f. The Investors Shares to be allotted to the Proposed Investors shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT as required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated October 3, 2023 issued by M/s. Loya & Shariff, Practicing Company Secretaries, certifying, inter alia, that the Investors Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations is noted and taken on record.

RESOLVED FURTHER THAT subject to the receipt of requisite approvals as may be required under applicable law, consent of the members of the Company is hereby accorded to record the name and details of the Proposed Investors in Form PAS-5 and the Company be and is hereby authorized to make an offer to the Proposed Investors through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions of the Investors Preferential

Issue (“**Offer Document**”) after passing of this resolution and upon receiving the applicable regulatory approvals and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Investor Shares under the Investors Preferential Issue, subject to the provisions of the Act and the SEBI ICDR Regulations without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (a) to vary, modify or alter any of the relevant terms and conditions, attached to the Investor Shares to be allotted to the Proposed Investors for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Investor Shares, (b) making applications to the Stock Exchange for obtaining in-principle approval and filing other requisite documents with the Stock Exchange, (c) filing requisite documents with the Registrar of Companies, Ministry of Corporate Affairs and other regulatory authorities, (d) filing of requisite documents with the depositories, (e) opening of special bank account in terms of the Section 42 of the Act, (f) issue and allotment of the Investor Shares, (g) listing of Investor Shares, (h) to resolve and settle any questions and difficulties that may arise in the preferential offer/issue and (i) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

3. MOU / Loan Agreement executed with certain members of the promoter and promoter group of the Company for conversion of their existing unsecured loan, either in part or full, into the equity shares of the Company:

To consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

“RESOLVED THAT in terms of the applicable provisions of the applicable law, the consent of the members of the Company be and hereby accorded to approve and adopt Memorandum of Understanding (“**MOU**”) / Loan Agreement, as the case may be, executed between the Company, on one part, and (i) Mahesh Shah, (ii) Vinod Shah, (iii) Arvind Motasha, (iv) Trilokesh Trading and Consultancy Services LLP (*formerly known as Trilokesh Trading & Consultancy Services Private Limited*), (v) Shreeshaha Trading and Consultancy Services LLP, (vi) Lokswami Trading and Consultancy Services LLP and (vii) Vishvamurti Trading and Consultancy Services LLP, being members of the promoter and promoter group of the Company (“**Lender Promoters**”), on other part, for settlement of their dues towards unsecured loan given by them to the Company, by conversion of the said unsecured loan, either in part or full, into equity shares of the Company as the Company and the said Lender Promoters may mutually agree upon.

RESOLVED FURTHER THAT, subject to compliance of other applicable provisions of the applicable laws, the issue price of the equity shares of the Company to be issued, if any, to the said Lender Promoters shall be higher of (i) the floor price for issue of the equity shares as determined as per provisions of the SEBI ICDR Regulations and other applicable laws; and (ii) INR 40/- (Indian Rupees Forty Only) per equity share.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions of the MOU/Loan Agreement, as the case may be, the conversion of the unsecured loan, either in part or full, into the equity share capital of the Company, subject to applicable law and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

4. Issuance of equity shares to certain members of the promoters and promoter group of the Company viz. Lender Promoters, by conversion of their existing unsecured loan, either in full or part, into the equity shares of the Company through preferential issue:

To consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

“RESOLVED THAT pursuant the provisions of Section 23, Section 42 Section 62, to the extent applicable and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies, (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force) (“**Act**”), enabling provisions of the Memorandum of Association and Articles of Association of Royal Cushion Vinyl Products Limited (“**Company**”) and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) and other competent authorities including BSE Limited (“**Stock Exchange**”) and subject to (a) requisite increase in authorised share capital of the Company as stated in resolution / item no. 1 above, (b) issuance of equity shares to the Proposed Investors by way of preferential issue as stated in resolution / item no. 2 above, (c) approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and (d) subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee

which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot on a preferential basis, in one or more tranches, up to **66,21,250 (Sixty Six Lakhs Twenty One Thousand Two Hundred Fifty)** fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each (“**Promoters Shares**”), at an **issue price of INR 40/- (Indian Rupees Forty Only)** per equity share, including premium of INR 30/- (Indian Rupees Thirty Only) per equity share, (“**Promoters Issue Price**”), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to **INR 26,48,50,000/- (Indian Rupees Twenty Six Crores Forty Eight Lakhs Fifty Thousand Only)** (“**Promoters Issue Size**”) to certain members of the promoter and promoter group, listed below (“**Lender Promoters**”), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“**Promoters Preferential Issue**”).

The name of the said Lender Promoters and the maximum amount of their respective unsecured loan to be converted into equity shares of the Company are as under:

Sr. No.	Name of the Promoters	Maximum amount of unsecured loan to be converted into Equity Shares (INR)
1.	Mahesh Shah	12,50,00,000
2.	Vinod Shah	4,00,00,000
3.	Arvind Motasha	1,90,00,000
4.	Trilokesh Trading and Consultancy Services LLP <i>(formerly known as Trilokesh Trading & Consultancy Services Private Limited)</i>	2,75,00,000
5.	Shreeshaha Trading and Consultancy Services LLP	4,00,00,000
6.	Lokswami Trading and Consultancy Services LLP	96,75,000
7.	Vishvamurti Trading and Consultancy Services LLP	36,75,000
Total		26,48,50,000

RESOLVED FURTHER THAT the ‘relevant date’ for the purpose of determination of the floor price for issue of the Promoters Shares under the Promoters Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, September 25, 2023 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Promoters Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Promoters Shares under the Promoters Preferential Issue shall be subject to the following terms and conditions apart from other applicable terms as prescribed under applicable laws:

- a. The Promoters Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) 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 articles of association of the Company;
- b. The Promoters Issue Price is not less than the floor price determined on the basis of the valuation report dated September 30, 2023 CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173;

- c. The Promoters Shares shall be allotted by the Company to the Lender Promoters in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Promoters Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;
- d. The Promoters Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- e. The pre-preferential shareholding, if any, of the Lender Promoters shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and
- f. The Promoters Shares to be allotted to the Lender Promoters shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT as required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated October 3, 2023 issued by M/s. Loya & Shariif, Practicing Company Secretaries, certifying, inter alia, that the Promoters Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations is noted and taken on record.

RESOLVED FURTHER THAT subject to the receipt of requisite approvals as may be required under applicable law, consent of the members of the Company is hereby accorded to record the name and details of the Promoters in Form PAS-5 and the Company be and is hereby authorized to make an offer to the Promoters through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions of the Promoters Preferential Issue (“**Offer Document**”) after passing of this resolution and upon receiving the applicable regulatory approvals and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Promoters Shares under the Promoters Preferential Issue, subject to the provisions of the Act and the SEBI ICDR Regulations without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (a) to vary, modify or alter any of the relevant terms and conditions, attached to the Promoters Shares to be allotted to the Promoters for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Promoters Shares, (b) making applications to the Stock Exchange for obtaining in-principle approval and filings other requisite documents with the Stock Exchange (c) filing requisite documents with the Registrar of Companies, Ministry of Corporate Affairs and other regulatory authorities, (d) filing of requisite documents with the depositories, (e) issue and allotment of the Promoters Shares, (f) listing of Promoters Shares, (g) to resolve and settle any questions and difficulties that may arise in the preferential offer/issue and (h) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the

authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

By order of the Board
For **Royal Cushion Vinyl Products Limited**

Place: Mumbai
Date: October 03, 2023

Sd/-
Mr. Mahesh Shah
Managing Director
00054351

Notes:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the Extra-Ordinary General Meeting pursuant to Section 102 of the Companies Act, 2013 (“Act”), is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”) vide its General Circulars dated i) April 8, 2020, ii) April 13, 2020, iii) May 5, 2020, iv) June 15, 2020, v) September 28, 2020, vi) December 31, 2020, vii) June 23, 2021, viii) December 08, 2021, ix) May 05, 2022 and x) September 25, 2023 (hereinafter, collectively referred as the “MCA Circulars”) has allowed companies to, inter alia, conduct their Extra-Ordinary General Meetings (EGM) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), thereby, dispensing with the requirement of physical presence of the members at the common venue. In view thereof, the EGM of the Company is being held through VC/OAVM on Wednesday, October 25, 2023. The Company has engaged the services of National Securities Depository Limited (‘NSDL’) for this purpose.
3. The Company will conduct the EGM through VC/ OAVM from its Registered Office, i.e., Shlok, 60 CD, Government Industrial Estate, Charkop, Kandivli (West), Mumbai - 400067, Maharashtra, India, which shall be deemed to be venue of the meeting.
4. In accordance with the said requirement of the above MCA Circulars and the SEBI Circulars on General Meetings, the Notice is being sent only through e-mail to those Shareholders whose email-ids are registered with the Company or the Registrar & Share Transfer Agent (“RTA”), M/s. Universal Capital Securities Private Limited or the Depository Participants (“DP”), through electronic means only. The Notice of the EGM of the Company shall be available on the Company’s website at www.rcvp.in and on the website of the Stock Exchange where the equity shares of the Company are listed. The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the EGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the EGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution pursuant to Section 113 of the Act, authorizing their representatives. The same can be sent through email to deepti.sheth@natroyalgroup.com & legalho83@gmail.com with a copy marked to evoting@nsdl.co.in.
7. Since the EGM will be held through VC/OAVM, Route map is not provided with the notice.
8. 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 Act.
9. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of EGM. Members desirous of inspecting the same may send their requests at deepti.sheth@natroyalgroup.com & legalho83@gmail.com from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers.
10. To support the ‘Green Initiative’, Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA.

11. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The Members can join the EGM 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 facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
13. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
14. Non-resident Indian shareholders are requested to inform about the following immediately to the concerned Depository Participant:
 - a. The change in the residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Members will be able to attend the EGM through VC or OAVM or view the live webcast of the EGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the EGM.
16. E-voting: In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies (Management and Administration) Amendments Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and the Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India, and the above mentions MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the EGM will be provided by NSDL.
17. Voting rights of the Members (for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e., **October 18, 2023**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date October 18, 2023 shall only be entitled to avail the facility of remote e-voting.
18. The login -id and password for participation and voting at the meeting has been separately provided along with this notice. Any Member as on the cut-off date who has not received the login id and password may obtain the same by sending a request at deepti.sheth@natroyalgroup.com & legalho83@gmail.com.
19. The Board has appointed **Mrs. Padma Loya (Membership No. 25349)**, partner of **Loya and Shariff**, Practicing Company Secretaries, as the scrutinizer (“**Scrutinizer**”) for conducting the e-voting process in a fair and transparent manner.
20. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.

21. The results declared along with the report of the scrutinizer shall be placed on the Company’s website at www.rcvp.in and on the website of NSDL immediately after the result is declared by the Chairman/Authorized Person and simultaneously communicated to the Stock Exchange. Due to the current COVID 19 pandemic situation, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
22. Only those members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the EGM.

Instructions for members for Remote E-Voting and joining general meeting are as under:

The remote e-voting period begins on **October 22, 2023 at 09.00 A.M. (IST) and ends on October 24, 2023 at 05.00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e., October 18, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being October 18 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
---	---

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcscmpl@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Dabke, Manager NSDL, ‘A wing’, Trade world, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 or at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to deepti.sheth@natroyalgroup.com & legalho83@gmail.com.
2. In case shares are 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 deepti.sheth@natroyalgroup.com & legalho83@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at deepti.sheth@natroyalgroup.com & legalho83@gmail.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at legalho83@gmail.com. The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at legalho83@gmail.com. These queries will be replied to by the company suitably by email.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT EGM

As required by Section 102(1) of the Companies Act, 2013 (“Act”), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 1 to 4 in the accompanying Notice:

Item No 1: Increase in the authorised equity share capital and alteration of the capital clause of the memorandum of association of the Company:

The present authorised equity share capital of the Company is INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) equity shares of INR 10/- (Indian Rupees Ten Only) each.

As stated in subsequent business items / resolutions at item no. 2 and 4, as part of the Investors Preferential Issue and Promoters Preferential Issue, the Company is proposing to issue further equity shares to the Proposed Investors and Lender Promoters. Accordingly, it is proposed to increase the authorised equity share capital of the Company from INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) equity shares of INR 10/- (Indian Rupees Ten Only) each to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of INR 10/- (Indian Rupees Ten Only) each, by creation and addition of additional 2,00,00,000 (Two Crore) equity shares of INR 10/- (Indian Rupees Ten Only) each in the existing authorised equity share capital of the Company.

Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company.

The resolution is therefore proposed at Item No. 1 of the Notice to increase the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommend passing of the resolution at item no. 1 of the accompanying notice for the approval of the Members of the Company.

Item No. 2: Issuance of equity shares to private investors by way of preferential issue

The Company intends to raise funds from the Proposed Investors by issuance of the Investors Shares to support the business plans of the Company and to secure permanent capital / funds to enable the growth and expansion of the business of the Company in the long term. Therefore, the Board, in its meeting held on September 25, 2023, has approved the proposal for issuance of the Investors Shares to the Proposed Investors under the Investors Preferential Issuer as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company.

Therefore, this resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

a. Particulars of the offer including date of passing of Board resolution:

The Board, in its meeting held on September 25, 2023, has approved the proposal for the creation, offer, issuance and allotment of up to 1,86,50,000 (One Crore Eighty Six Lakhs Fifty Thousand) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each (“**Investors Shares**”), at an issue price of INR 10/- (Indian Rupees Ten Only) per equity share (“**Investors Issue Price**”), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to INR 18,65,00,000/- (Indian Rupees Eighteen Crore Sixty Five Lakhs Only) to 55 (Fifty Five) persons, being private investors (“**Proposed Investors**”), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“**Investors Preferential Issue**”). The other significant details of the offer are contained as part of the below other disclosures.

b. The Objects of the issue:

The proceeds from the Investors Preferential Issue are intended to be used by the Company for funding working capital requirements, repayment of the existing loans / debt, capital expenditure and general corporate purposes and for any other purpose as may be decided and approved by the Board.

c. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:

The Company propose to issue in one or more tranches up to 1,86,50,000 (One Crore Eighty Six Lakhs Fifty Thousand) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each, at an issue price of INR 10/- (Indian Rupees Ten Only) per equity share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations for an aggregate consideration of up to INR 18,65,00,000/- (Indian Rupees Eighteen Crore Sixty Five Lakhs Only).

d. Basis on which the price has been arrived at along with report of the registered valuer:

The following provisions of the Companies Act, 2013 read with Rules notified thereunder and the Chapter V of the SEBI ICDR Regulations prescribes certain requirements to be followed by the Company for determination of the issue price:

- i. In terms of the Chapter V of the SEBI ICDR Regulations, the equity shares of the Company are infrequently traded as on the Relevant Date viz. September 25, 2023, accordingly, the floor price of the equity shares of the Company is required to be determined as per provisions of Regulation 165 of the SEBI ICDR Regulations, which requires that the price determined by the Company shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.
- ii. Regulation 166A of the SEBI ICDR Regulations provides that any preferential issue, which results in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. There is no change in control involved and there is no allotment of more than 5% of the post issue fully diluted share capital of the Company to any of the Proposed Investors (including persons acting in concert) under the Investors Preferential Issue, however, there is an allotment of more than 5% of the post issue fully diluted share

capital of the Company to the Promoters Lenders (acting collectively) under the Promoters Preferential Issue referred at item / resolution no. 4.

- iii. As per Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the price of shares or other securities to be issued on preferential basis shall not be less than the price determined on the basis of valuation report of a registered valuer.

In view of the above provisions, the Company had engaged the services of a registered valuer namely CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173 (“**Registered Valuer**”) to determine the fair value of the equity shares of the Company. As per the final Valuation Report issued by the Registered Valuer on September 30, 2023, the fair value of the equity shares of the Company is in negative. However, in terms of provisions of the Companies Act, a company cannot issue the shares at discount viz. below the face value. Therefore, the equity shares are proposed to be issued at its face value of INR 10/- (Indian Rupees Ten Only) per equity share. The Valuation Report shall be available for inspection by the Members on the request and the same may be accessed on the Company's website at www.rcvp.in.¹

e. Name and address of valuer who performed valuation:

As stated in clause d. above, CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173 (“**Registered Valuer**”) has performed the valuation. His address is 425, Lotus Elite, Besides OSIA Hypermarket, Gotri Sevasi Road, Vadodara – 390020, Gujarat, India.

f. The price or price band at/within which the allotment is proposed:

As stated in clause d. above, the Investors Shares viz. equity shares are proposed to be issued at an issue price of INR 10/- (Indian Rupees Ten Only) per equity share.

g. Relevant Date with reference to which the price has been arrived at:

The ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Shares under the Investors Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, September 25, 2023 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue.

h. The class or classes of persons to whom the allotment is proposed to be made:

The equity shares are proposed to be issued and allotted to private investors comprising of (a) Individuals, (b) Hindu Undivided Family, (c) Body Corporate, and (d) an Alternative Investment Fund, who shall hold the equity shares in the Company under the ‘public shareholders’ category.

i. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The promoters, directors and key managerial personnel of the Company do not intent to participate in the Investors Preferential Issue. However, the equity shares are proposed to be issued simultaneously to certain members of the promoters and promoters group by way of

¹ **Note:** Insertion is made pursuant to observation and suggestion made by BSE Limited vide their communication dated October 6, 2023, on the listing centre portal of BSE Limited.

preferential issue as stated in resolution / item no. 3 and 4 against conversion of their existing outstanding unsecured loan, either in part or full, given to the Company.

j. The proposed time within which the allotment shall be completed:

The Investors Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

k. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of the Proposed Investor	Ultimate Beneficial Owners ('UBO')	Maximum Amount / Upto (INR)	Pre-preferential allotment Shareholding %	Note 1 Post-preferential allotment Shareholding %
1.	Aurum SME Trust I	Note 2 Not applicable	1,75,00,000	NIL	4.69%
2.	Dhiren Shah	Not applicable	70,00,000	NIL	1.87%
3.	Avani Shah	Not applicable	30,00,000	NIL	0.80%
4.	Danesh Shah	Not applicable	50,00,000	NIL	1.34%
5.	Sukesh Shah	Not applicable	20,00,000	NIL	0.54%
6.	Meet Shah	Not applicable	5,00,000	NIL	0.13%
7.	Aadit Virani	Not applicable	25,00,000	NIL	0.67%
8.	Pareshkumar Virani	Not applicable	25,00,000	NIL	0.67%
9.	Amees Virani	Not applicable	25,00,000	NIL	0.67%
10.	Ameer Virani	Not applicable	25,00,000	NIL	0.67%
11.	Ajoy Mehta	Not applicable	1,50,00,000	NIL	4.02%
12.	Ajay Parikh	Not applicable	1,00,00,000	NIL	2.68%
13.	Pareshaben Shah	Not applicable	1,00,00,000	NIL	2.68%
14.	Ranjani Gopalaswamy	Not applicable	1,00,00,000	NIL	2.68%
15.	Hemant Panpalia	Not applicable	1,00,00,000	NIL	2.68%
16.	Jayant Ramniklal Shah	Not applicable	35,00,000	NIL	0.94%
17.	Vishaka Shah	Not applicable	35,00,000	NIL	0.94%
18.	Nishant Shah	Not applicable	15,00,000	NIL	0.40%
19.	Dhaval Shah	Not applicable	15,00,000	NIL	0.40%
20.	Aspi Behramji Engineer	Not applicable	75,00,000	NIL	2.01%
21.	Trupti Karani	Not applicable	60,00,000	NIL	1.61%
22.	Jayesh Dadia	Not applicable	25,00,000	NIL	0.67%
23.	Jayesh Gordhandas	Not applicable	25,00,000	NIL	0.67%
24.	Alka Gordhandas	Not applicable	25,00,000	NIL	0.67%
25.	MGB Advisors Private Limited	1. Chandra Bhandari 2. Anisha Bhandari	50,00,000	NIL	1.34%
26.	Sushma Agarwal	Not applicable	50,00,000	NIL	1.34%
27.	Manoj Shah	Not applicable	20,00,000	NIL	0.54%

28.	Rajvi Shah	Not applicable	15,00,000	NIL	0.40%
29.	Nisha Shah	Not applicable	15,00,000	NIL	0.40%
30.	Dinesh Shah	Not applicable	25,00,000	NIL	0.67%
31.	Krishnachandra Toshniwal	Not applicable	25,00,000	NIL	0.67%
32.	Sonal Unadkat	Not applicable	12,50,000	NIL	0.33%
33.	Mukesh Unadkat	Not applicable	12,50,000	NIL	0.33%
34.	Murij Manghnani Private Trust	1. Kumar Alias Narain J Manghnani (Trustee/Beneficiary) 2. Chander Manghnani (Trustee/Beneficiary) 3. Rachna Manghnani (Beneficiary) 4. Rajkumari Manghnani (Beneficiary)	25,00,000	NIL	0.67%
35.	Mohit Jaju	Not applicable	25,00,000	NIL	0.67%
36.	Viral Mithani	Not applicable	15,00,000	NIL	0.40%
37.	Sonal Mithani	Not applicable	10,00,000	NIL	0.27%
38.	Sushma Parakh	Not applicable	10,00,000	NIL	0.27%
39.	Ravindra Sanghvi	Not applicable	10,00,000	NIL	0.27%
40.	Parag Shah	Not applicable	25,00,000	NIL	0.67%
41.	Pakshal Shah	Not applicable	12,50,000	NIL	0.33%
42.	Krishma Shah	Not applicable	12,50,000	NIL	0.33%
43.	Sandhya Jariwala	Not applicable	25,00,000	NIL	0.67%
44.	Vankipuram Srinivasan	Not applicable	25,00,000	NIL	0.67%
45.	Yogeshwar Rege	Not applicable	25,00,000	NIL	0.67%
46.	Zenishkumar Vachhani	Not applicable	10,00,000	NIL	0.27%
47.	Minal Parikh	Not applicable	15,00,000	NIL	0.40%
48.	Ashvin Shah	Not applicable	15,00,000	NIL	0.40%
49.	Arpita Jhaveri	Not applicable	10,00,000	NIL	0.27%
50.	Dina Shah	Not applicable	10,00,000	NIL	0.27%
51.	Kamlesh Shah	Not applicable	10,00,000	NIL	0.27%
52.	Girish Jayantilal Shah HUF	Girish Jayantilal Shah	10,00,000	NIL	0.27%
53.	Pooja Bohra	Not applicable	10,00,000	NIL	0.27%
54.	Shabnam Khan	Not applicable	10,00,000	NIL	0.27%
55.	Rupal Sanghvi	Not applicable	10,00,000	NIL	0.27%
Total			18,65,00,000		

Note 1: Assuming completion of the preferential allotment to both the Proposed Investors and the Lender Promoters.

Note 2: There are no natural persons including the settler of the trust, the trustee, the protector or the beneficiaries who have 15% or more interest in the trust or who exercises ultimate effective control over the trust through a chain of control or ownership. Mr. Sandeep Daga, a senior managerial personnel of Nine Rivers Capital Advisors LLP, which is acting as the investment manager to said AIF fund, is identified as the UBO as per guidelines issued by SEBI vide its circular dated January 24, 2013, bearing reference no.: CIR/MIRSD/2/2013.

l. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The Investors Preferential Issue and the simultaneous issue of the equity shares to certain members of the promoters and promoters group by way of preferential issue as stated in resolution / item no. 3 and 4 against conversion of their existing outstanding unsecured loan, either in part or full, will not result into change in the control of the Company.

m. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not allotted securities to any persons on preferential basis during the current financial year 2023-24.

n. 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 Investors Preferential Issue is proposed to be made for cash consideration.

o. The pre issue and post issue shareholding pattern of the Company:

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A.	Promoter and Promoter Group Shareholders				
1.	Indian	4,02,378	3.33%	50,02,378	13.40%
a)	Individuals / HUF	47,00,750	38.95%	67,22,000	18.00%
b)	Bodies Corporate	-	0.00%	-	0.00%
c)	Others	51,03,128	42.29%	1,17,24,378	31.40%
	Sub-total (A1)	4,02,378	3.33%	50,02,378	13.40%
2.	Foreign	-	0.00%	-	0.00%
a)	Bodies Corporate	28,80,000	23.87%	-	0.00%
	Sub-total (A2)	28,80,000	23.87%	28,80,000	7.71%
	Total Promoters and Promoters Group (A = A1 + A2)	79,83,128	66.16%	1,46,04,378	39.11%
B.	Non-Promoter / Public Shareholders				
1.	Institutional Investors	3,10,530	2.57%	20,60,530	5.52%
2.	Non-institution	-	0.00%	-	0.00%
a)	Bodies corporate	5,29,223	4.39%	10,29,223	2.76%
b)	Directors and relatives	-	0.00%	-	0.00%
c)	Indian public	29,35,786	24.33%	1,93,35,786	51.79%
d)	Others (including NRIs)	3,08,545	2.56%	3,08,545	0.83%
	Total Non-Promoter / Public Shareholders (B)	40,84,084	33.84%	2,27,34,084	60.89%
	Grand Total (A+B)	1,20,67,212	100.00%	3,73,38,462	100.00%

p. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

Currently, neither the Proposed Investors hold any shares in the Company, nor they are forming part of the members of the promoters or promoter group of the Company. Post allotment of the equity shares under the preferential issue, the Proposed Investors shall be classified under the 'public shareholders' category.

q. Lock-in Period:

The Investors Shares proposed to be issued to the Investors under the Investors Preferential Issue shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, which currently prescribed that such equity shares allotted on a preferential basis to persons other than the members of the promoters and promoter group shall be locked-in for a period of 6 (six) months from the date of trading approval.

r. Listing:

The Investors Shares proposed to be allotted to the Proposed Investors under the Investors Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchange viz. BSE Limited, subject to requisite approval from the Stock Exchange.

s. Practicing Company Secretary's Certificate

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated October 3, 2023 issued by M/s. Loya & Shariff, Practicing Company Secretaries, certifying, inter alia, that the Investors Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate dated October 3, 2023 issued by M/s. Loya & Shariff, Practicing Company Secretaries is also hosted on the website of the Company at www.rcvp.in.

t. Undertakings / Confirmations:

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. Each of Proposed Investors has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Investors Shares viz. equity shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 2 of the accompanying notice for the approval of the Members of the Company.

Item No. 3: MOU / Loan Agreement executed with certain members of the promoter and promoter group of the Company for conversion of their existing unsecured loan, either in part or full, into the equity shares of the Company

Historically, based on the reference made by the Company, the Board for Industrial and Financial Reconstruction ('BIFR') had declared the company a Sick Industrial Company in terms of Section 3(1)(o) of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA") in the hearing held on September 27, 2002, and had appointed IDBI Bank as an Operating Agency under section 17(3) of the SICA to examine the viability of the Company and for formulating a Draft Rehabilitation Scheme ("DRS") for its revival. Subsequently, during 2002 to 2012, many hearings and proceedings took place before Hon'ble BIFR and the Company and the Promoters took various revival efforts, however due to non-cooperation of lenders and interested parties, the fully tied-up DRS could not be formulated. During the pendency of DRS and proceedings before Hon'ble BIFR, the certain members of the promoters and promoter group of the Company infused substantial funds in the Company in the form of unsecured loans to settle dues of creditors (who agreed for the settlement) and to provide working capital support to the Company to continue to operate and survive in the business. There were certain proposals contained in the DRS of the Company for conversion of the said funds infused by certain members of the promoters and promoter group of the Company into equity shares of the Company in order to strengthen the financial position of the Company. However, the said DRS could not be successfully implemented, including due to the fact that on the enforcement of provisions of Sick Industrial Companies (Special Provisions) Repeal Act, 2003 w.e.f. December 1, 2016 through Notification No. S.O. 3569(E) dated November 25, 2016, the Company's reference pending at BIFR stood abated.

Subsequently, the Company and the certain members of the promoter and promoter group continued to take various efforts to revive the Company and improve and strengthen the financial position of the Company including settlement of various outstanding debts and monetisation of surplus assets of the Company with a view to support and revive the key business operations of the Company. The cumulative effect of all these efforts over a long period of time has resulted in significant improvement in the financial position of the Company including substantial reduction in the negative net worth of the Company, however, as on date, the net worth of the Company continues to remain in the negative.

With the objectives of strengthening the financial position of the Company, the Company intends to raise funds from the Proposed Investors by issuance of the Investors Shares to support the business plans of the Company and to secure permanent capital / funds to enable the growth and expansion of the business of the Company in the long term, as stated at item / resolution no. 2 above. In order to improve the financial position and the net worth of the Company and to enable the Company to raise funds from the proposed investors, at the request of the Company, the certain members of the promoters and promoters group namely (i) Mahesh Shah, (ii) Vinod Shah, (iii) Arvind Motasha, (iv) Trilokesh Trading and Consultancy Services LLP (*formerly known as Trilokesh Trading & Consultancy Services Private Limited*), (v) Shreeshaha Trading and Consultancy Services LLP, (vi) Lokswami Trading and Consultancy Services LLP and (vii) Vishvamurti Trading and Consultancy Services LLP, ("Lender

Promoters”) have agreed to settle their dues towards unsecured loan given by them to the Company, by conversion of the said unsecured loan, either in part or full, into equity shares of the Company. It is mutually agreed between the Company and the Lender Promoters that the issue price of the equity shares of the Company to be issued to the said Lender Promoters shall be higher of (i) the floor price for issue of the equity shares as determined as per provisions of the SEBI ICDR Regulations and other applicable laws; and (ii) INR 40/- (Indian Rupees Forty Only) per equity share.

Therefore, the Board, in its meeting held on September 25, 2023, has approved the conversion of the unsecured loans of the Lender Promoters of upto INR 26,48,50,000/- (Indian Rupees Twenty Six Crores Forty Eight Lakhs Fifty Thousand Only) into the equity shares of the Company, subject to, inter alia, approval of the members of the Company. A MOU / Loan Agreement has been executed, inter alia, between the Lender Promoters and the Company, inter alia, recording the abovementioned understanding, subject to, inter alia, approval of the members of the Company.

The Board of Directors of the Company believes that the above mentioned proposals / arrangement is in the best interest of the Company and its members.

The Promoter-Directors namely Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and their relatives forming part of the Promoters and Promoters Group of the Company shall be deemed to be interested in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Lender Promoters. Except the above, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 3 of the accompanying notice for the approval of the Members of the Company.

Item No. 4: Issuance of equity shares to certain members of the promoters and promoter group of the Company viz. Lender Promoters, by conversion of their existing unsecured loan, either in full or part, into the equity shares of the Company through preferential issue:

As stated in item / resolution no. 3 above, in order to improve the financial position and the net worth of the Company and to enable the Company to raise funds from the proposed investors, at the request of the Company, the certain members of the promoters and promoters group namely (i) Mahesh Shah, (ii) Vinod Shah, (iii) Arvind Motasha, (iv) Trilokesh Trading and Consultancy Services LLP (*formerly known as Trilokesh Trading & Consultancy Services Private Limited*), (v) Shreeshaha Trading and Consultancy Services LLP, (vi) Lokswami Trading and Consultancy Services LLP and (vii) Vishvamurti Trading and Consultancy Services LLP, (“**Lender Promoters**”) have agreed to settle their dues towards unsecured loan given by them to the Company, by conversion of the said unsecured loan, either in part or full, into equity shares of the Company. Therefore, the Board, in its meeting held on September 25, 2023, has approved the conversion of the unsecured loans of the Lender Promoters of upto INR 26,48,50,000/- (Indian Rupees Twenty Six Crores Forty Eight Lakhs Fifty Thousand Only) into the equity shares of the Company, subject to, inter alia, approval of the members of the Company

Therefore, this resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

a. Particulars of the offer including date of passing of Board resolution:

The Board, in its meeting held on September 25, 2023, has approved the proposal for the creation, offer, issuance and allotment of up to **66,21,250 (Sixty Six Lakhs Twenty One Thousand Two Hundred Fifty)** fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each (“**Promoters Shares**”), at an **issue price of INR 40/- (Indian Rupees Forty Only)** per equity share, including premium of INR 30/- (Indian Rupees Thirty Only) per equity share, (“**Promoters Issue Price**”), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to **INR 26,48,50,000/- (Indian Rupees Twenty Six Crores Forty Eight Lakhs Fifty Thousand Only)** (“**Promoters Issue Size**”) to 7 (seven) members of the promoter and promoter group (“**Lender Promoters**”), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“**Promoters Preferential Issue**”). The other significant details of the offer are contained as part of the below other disclosures.

b. The Objects of the issue:

Pursuant to the ongoing revival efforts and debt settlement of the Company, it is proposed to convert the outstanding unsecured loan of the Lender Promoters, either in full or part, as the case may be, into equity shares of the Company, thereby augmenting the net worth of the Company and strengthening the financial position of the Company.

c. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:

The Company propose to issue in one or more tranches up to 66,21,250 (Sixty Six Lakhs Twenty One Thousand Two Hundred Fifty) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each, at an issue price of INR 40/- (Indian Rupees Forty Only) per equity share, including premium of INR 30/- (Indian Rupees Thirty Only) per equity share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to INR 26,48,50,000/- (Indian Rupees Twenty Six Crores Forty Eight Lakhs Fifty Thousand Only).

d. Basis on which the price has been arrived at along with report of the registered valuer:

The following provisions of the Companies Act, 2013 read with Rules notified thereunder and the Chapter V of the SEBI ICDR Regulations prescribe certain requirements to be followed by the Company for determination of the issue price:

- iv. In terms of the Chapter V of the SEBI ICDR Regulations, the equity shares of the Company are infrequently traded as on the Relevant Date viz. September 25, 2023, accordingly, the floor price of the equity shares of the Company is required to be determined as per provisions of Regulation 165 of the SEBI ICDR Regulations, which requires that the price determined by the Company shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.
- v. Regulation 166A of the SEBI ICDR Regulations provides that any preferential issue, which results in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Under the Promoter Preferential Issue, there is an allotment of more than 5% of the post issue fully diluted share capital of the Company to the Promoters Lenders (acting collectively).

- vi. As per Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the price of shares or other securities to be issued on preferential basis shall not be less than the price determined on the basis of valuation report of a registered valuer.

In view of the above provisions, the Company had engaged the services of a registered valuer namely CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173 (“**Registered Valuer**”) to determine the fair value of the equity shares of the Company. As per the final Valuation Report issued by the Registered Valuer on September 30, 2023, the fair value of the equity shares of the Company is in negative. However, in terms of provisions of the Companies Act, a company cannot issue the shares at discount viz. below the face value. Further, it is mutually agreed between the Company and the Lender Promoters that the issue price of the equity shares of the Company to be issued to the said Lender Promoters shall be higher of (i) the floor price for issue of the equity shares as determined as per provisions of the SEBI ICDR Regulations and other applicable laws; and (ii) INR 40/- (Indian Rupees Forty Only) per equity share. Therefore, the equity shares are proposed to be issued at an issue price of INR 40/- (Indian Rupees Forty Only) per equity share. The Valuation Report shall be available for inspection by the Members on the request and the same may be accessed on the Company's website at www.rcvp.in.²

e. Name and address of valuer who performed valuation:

As stated in clause d. above, CA Mayur Popat, an independent registered valuer for Securities and Financial Assets and having Registration No. IBBI/RV/06/2019/11173 (“**Registered Valuer**”) has performed the valuation. His address is 425, Lotus Elite, Besides OSIA Hypermarket, Gotri Sevasi Road, Vadodara – 390020, Gujarat, India.

f. The price or price band at/within which the allotment is proposed:

As stated in clause d. above, the Promoters Shares viz. equity shares are proposed to be issued at an issue price of INR 40/- (Indian Rupees Forty Only) per equity share.

g. Relevant Date with reference to which the price has been arrived at:

The ‘relevant date’ for the purpose of determination of the floor price for issue of the Promoters Shares under the Promoters Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, September 25, 2023 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Promoters Preferential Issue.

h. The class or classes of persons to whom the allotment is proposed to be made:

The equity shares are proposed to be issued and allotted to certain existing members of the promoters and promoters group comprising of (a) Individuals and (b) Bodies Corporate, who shall hold the equity shares in the Company under the ‘promoter and promoter group’ category.

i. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

² **Note:** Insertion is made pursuant to observation and suggestion made by BSE Limited vide their communication dated October 6, 2023, on the listing centre portal of BSE Limited.

The equity shares are proposed to be issued to the Lender Promoters, who are members of the promoters and promoters group of the Company. One of the Lender Promoters, namely Mr. Mahesh Shah is currently the chairman and managing director of the Company.

j. The proposed time within which the allotment shall be completed:

The Promoters Shares shall be allotted by the Company to the Lender Promoters in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Promoters Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

k. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of the Proposed Investor	Ultimate Beneficial Owners ('UBO')	Maximum amount of unsecured loan to be converted into Equity Shares (INR)	Pre-preferential allotment Shareholding %	Note 1 Post-preferential allotment Shareholding %
1.	Mahesh Shah	Not applicable	12,50,00,000	0.48%	8.52%
2.	Vinod Shah	Not applicable	4,00,00,000	0.34%	2.79%
3.	Arvind Motasha	Not applicable	1,90,00,000	0.14%	1.32%
4.	Trilokesh Trading and Consultancy Services LLP (Formerly known as Trilokesh Trading & Consultancy Services Private Limited)	NOTE 2 Meena Shah (Designated Partner and Partner) NOTE 2 Jayshree Shah (Designated Partner and Partner) NOTE 2 Jhanvi Shah (Partner) NOTE 2 Jay Shah (Partner) NOTE 2 Suvrat Shah (Partner)	2,75,00,000	0.38%	1.96%
5.	Shreeshaha Trading and Consultancy Services LLP	NOTE 2 Bhavana Motasha (Designated Partner and Partner) NOTE 2 Mukesh Motasha (Designated Partner and Partner)	4,00,00,000	0.00%	2.68%

		NOTE 2 Rahul Motasha (Partner)			
6.	Lokswami Trading and Consultancy Services LLP	NOTE 2 Hansa Motasha (Designated Partner and Partner) NOTE 2 Arvind Motasha (Designated Partner and Partner)	96,75,000	3.34%	1.73%
7.	Vishvamurti Trading and Consultancy Services LLP	NOTE 2 Hansa Motasha (Designated Partner and Partner) NOTE 2 Arvind Motasha (Designated Partner and Partner)	36,75,000	0.07%	0.27%
Total			26,48,50,000		

Note 1: Assuming completion of the preferential allotment to both the Proposed Investors and the Lender Promoters.

Note 2: Individual having 15% or above interest in the profit and loss sharing ratio of the LLP.

l. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The Promoters Preferential Issue will not result into change in the control of the Company.

m. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not allotted securities to any persons on preferential basis during the current financial year 2023-24.

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

This allotment is proposed to be made to Lender Promoters, in lieu of conversion of their unsecured loan. An amount equivalent to the Promoters Issue Size shall be adjusted against the outstanding unsecured loan availed by the Company from the Lender Promoters. It is not an allotment being made for consideration other than cash.

o. The pre issue and post issue shareholding pattern of the Company:

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of Equity Shares	% of Shareholdin g	No. of Equity Shares	% of Shareholdin g

C.	Promoter and Promoter Group Shareholders				
3.	Indian	4,02,378	3.33%	50,02,378	13.40%
a)	Individuals / HUF	47,00,750	38.95%	67,22,000	18.00%
b)	Bodies Corporate	-	0.00%	-	0.00%
c)	Others	51,03,128	42.29%	1,17,24,378	31.40%
	Sub-total (A1)	4,02,378	3.33%	50,02,378	13.40%
4.	Foreign	-	0.00%	-	0.00%
a)	Bodies Corporate	28,80,000	23.87%	-	0.00%
	Sub-total (A2)	28,80,000	23.87%	28,80,000	7.71%
	Total Promoters and Promoters Group (A = A1 + A2)	79,83,128	66.16%	1,46,04,378	39.11%
D.	Non-Promoter / Public Shareholders				
3.	Institutional Investors	3,10,530	2.57%	20,60,530	5.52%
4.	Non-institution	-	0.00%	-	0.00%
a)	Bodies corporate	5,29,223	4.39%	10,29,223	2.76%
b)	Directors and relatives	-	0.00%	-	0.00%
c)	Indian public	29,35,786	24.33%	1,93,35,786	51.79%
d)	Others (including NRIs)	3,08,545	2.56%	3,08,545	0.83%
	Total Non-Promoter / Public Shareholders (B)	40,84,084	33.84%	2,27,34,084	60.89%
	Grand Total (A+B)	1,20,67,212	100.00%	3,73,38,462	100.00%

p. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

Currently, the Lender Promoters are forming part of the members of the promoters and promoter group of the Company and shall continue to be part of the promoters and promoter group of the Company post the preferential issue.

q. Lock-in Period:

The Promoter Shares proposed to be issued to the Lender Promoters under the Promoters Preferential Issue shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, which currently prescribes that such equity shares allotted on a preferential basis to the members of the promoters and promoter group shall be locked-in for a period of 18 (eighteen) months or 6 (six) months from the date of trading approval, as the case may be. Further, the entire pre-preferential issue shareholding of the Lender Promoters, if any, shall be under lock-in from the Relevant Date till the expiry of 90 trading days from the date of trading approval.

r. Listing:

The Promoters Shares proposed to be allotted to the Lender Promoters under the Promoters Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchange viz. BSE Limited, subject to requisite approval from the Stock Exchange.

s. Practicing Company Secretary's Certificate

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated October 3, 2023 issued by M/s. Loya & Shariff, Practicing Company Secretaries, certifying, inter alia, that the Promoters Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said

certificate dated October 3, 2023 issued by M/s. Loya & Shariff, Practicing Company Secretaries is also hosted on the website of the Company at www.rcvp.in.

t. Undertakings / Confirmations:

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. The Lender Promoters have confirmed that none of the members of the promoters and promoter group have sold any equity shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Promoters Shares viz. equity shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

The Promoter-Directors namely Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and their relatives forming part of the Promoters and Promoters Group of the Company shall be deemed to be interested in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Lender Promoters. Except the above, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 4 of the accompanying notice for the approval of the Members of the Company

By order of the Board
For **Royal Cushion Vinyl Products Limited**

Place: Mumbai
Date: October 03, 2023

Sd/-
Mr. Mahesh Shah
Managing Director
00054351