

**Royal Cushion Vinyl Products Limited**

CIN NO: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,

Kandivali (W), Mumbai – 400 067

Tel: + 91 28603514, 16

Website: [www.rcvp.in](http://www.rcvp.in)

Email: [legalho83@gmail.com](mailto:legalho83@gmail.com)

**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE ROYAL CUSHION VINYL PRODUCTS LIMITED IN ITS BOARD MEETING HELD ON SEPTEMBER 25, 2023 AT THE REGISTERED OFFICE OF THE COMPANY**

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

**“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, and subject to the consent of the shareholder of the Company, the consent of the board of directors 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, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepthi 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:

“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, (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) and (e) subject to the consent of the shareholder of the Company, the consent of the board of directors 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.      | Amee Virani                    | 25,00,000                   |
| 10.     | Ameer Virani                   | 25,00,000                   |



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|              |                               |                     |
|--------------|-------------------------------|---------------------|
| 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           |
| <b>Total</b> |                               | <b>18,65,00,000</b> |

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**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. Extra-Ordinary General Meeting of members of the Company which is proposed to be held on October 25, 2023 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 draft valuation report of 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** subject to the receipt of requisite approvals as may be required under applicable law, consent of the members of the Board is hereby accorded to record the name and details of the Proposed Investors in Form PAS-5 and the Board 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** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company be and is hereby authorized to accept

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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 Board.

**RESOLVED FURTHER THAT** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company be and is hereby authorized on behalf of the Board to do all such acts, deeds, matters and things as the said authorised directors 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 Investors 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 Investors 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 Investors Shares, (g) listing of Investors 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 Board, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the said authorised directors in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company 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 Board and to represent the Board 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.”



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**3. MOU / Loan Agreement being 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:**

**“RESOLVED THAT** in terms of the applicable provisions of the applicable law and subject to the consent of the shareholder of the Company, the consent of the board of directors of the Company be and hereby accorded to approve and adopt Memorandum of Understanding (“MOU”) / Loan Agreement, as the case may be, to 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** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepthi Parekh, Company Secretary and Compliance Officer of the Company be and is hereby authorized on behalf of the Board to do all such acts, deeds, matters and things as the said authorised directors 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 Board, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the said authorised directors in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepthi Parekh, Company Secretary and Compliance Officer of the Company 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 Board and to represent the Board 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.”



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**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:**

**“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, (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) and (e) subject to the consent of the shareholder of the Company, the consent of the Board 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<br>(formerly known as Trilokesh Trading & Consultancy Services Private Limited) | 2,75,00,000   |
| 5.      | Shreeshaha Trading and Consultancy Services LLP  | 4,00,00,000   |



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|--------------|--|---------------------|
| 6.           | Lokswami Trading and Consultancy Services LLP    | 96,75,000           |
| 7.           | Vishvamurti Trading and Consultancy Services LLP | 36,75,000           |
| <b>Total</b> |  | <b>26,48,50,000</b> |

**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. Extra-Ordinary General Meeting of members of the Company which is proposed to be held on October 25, 2023 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 draft valuation report of 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** subject to the receipt of requisite approvals as may be required under applicable law, consent of the Board is hereby accorded to record the name and details of the Promoters in Form PAS-5 and Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of 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

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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** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company 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 Board.

**RESOLVED FURTHER THAT** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the said authorised directors 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 Board, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the said authorised director in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** Mr. Mahesh Shah, Chairman and Managing Director, Mr. Jayesh Motasha, Director of the Company, Mr. Vivek Motasha, Chief Financial Officer of the Company and Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company 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 Board and to represent the Board 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."

**Certified to be true.**

**For Royal Cushion Vinyl Products Limited**

MAHESH  
KANTILA  
L SHAH

Digitally signed by MAHESH  
KANTILA DN: cn=MAHESH  
KANTILA, o=Royal Cushion Vinyl Products Limited, email=malesh.kantila@rcvp.in, c=IN  
I am the author of  
this document  
Location:  
Date: 2023.10.03  
10:48:56.00

**Mahesh Shah**  
**Managing Director**  
**00054351**



**Date:03/10/2023**