

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:-legalho83@gmail.com

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ROYAL CUSHION VINYL PRODUCTS LIMITED (“COMPANY” OR “RCVPL”) HELD ON WEDNESDAY, MARCH 26, 2025 AT THE REGISTERED OFFICE OF THE COMPANY.

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 the BSE Limited (**“Stock Exchange”**) and subject to (a) approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and (b) 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 (c) subject to the consent of the members 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 46,36,500 (Forty -Six Lakhs Thirty Six Thousand and Five Hundred) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) (**“Investors Equity Shares”**) at an issue price of INR 30/- (Indian Rupees Thirty Only) each (**“Equity Issue Price”**), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating up to INR 13,90,95,000/- (Indian Rupees Thirteen Crores Ninety Lakhs and Ninety Five Thousand 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, the maximum number of equity shares and the maximum amount of investment proposed to be made by such Proposed Investors are as under:

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:-legalho83@gmail.com

Sr. No.	Name of the Proposed Investors	Maximum No of Equity Shares (No.)	Maximum Amount / Upto (INR)
1.	Kollagunta Gopalaswamy	10,00,000	3,00,00,000
2.	Ajoy Kirtilal Mehta	5,00,000	1,50,00,000
3.	Sandhya Nahoosh Jariwala	3,20,000	96,00,000
4.	Minfinite Merchantile Private Limited	5,00,000	1,50,00,000
5.	Krishnachandra Ramkaran Toshniwal	1,90,000	57,00,000
6.	Murij Manghnani Private Trust	2,00,000	60,00,000
7.	Pio Fernandes	1,25,000	37,50,000
8.	Pradip Dalal HUF	1,00,000	30,00,000
9.	Ayesha Gautam Agicha	1,00,000	30,00,000
10.	Saraswati Malpani	1,00,000	30,00,000
11.	Abhik Malpani	65,000	19,50,000
12.	Parag Sevantibhai Shah and Mrs Ketki Chandrakant Shroff	1,00,000	30,00,000
13.	Nimisha Damani	40,000	12,00,000
14.	Jayant Ramniklal Shah	33,000	9,90,000
15.	Vishaka Jayant Shah	33,000	9,90,000
16.	Nishant Jayant Shah	33,000	9,90,000
17.	Monali Shah	33,000	9,90,000
18.	Aurum SME Trust I	6,65,000	1,99,50,000
19.	Chetan Goyani HUF	1,66,500	49,95,000
20.	Nisha Jariwala	1,66,500	49,95,000
21.	Ketan Shah	1,66,500	49,95,000
Total		46,36,500	13,90,95,000

RESOLVED FURTHER THAT the ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Equity Shares under the Investors Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws shall be Thursday, March 28, 2025 (“**Relevant Date**”). In terms of Regulation 161 of SEBI ICDR Regulations, the relevant date falls on Saturday, March 29, 2025, being the date 30 (Thirty) days prior to the date on which the meeting viz. the Extra-Ordinary General Meeting of members of the Company which is proposed to be held on April 28, 2025 to consider and approve the Investors Preferential Issue. Given that relevant date falls on a weekend and in view of Explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date is considered to be Friday, March 28, 2025 being the day preceding the weekend i.e. Saturday, March 29, 2025.

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:-legalho83@gmail.com

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Investors Equity 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 Equity 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 shall not less than the floor price determined in terms of Regulation 161 of SEBI ICDR Regulations.
- c. The Investors Equity 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 Equity 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 Equity 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 Equity 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 (i) Mr. Mahesh Shah, Chairman and Managing Director, (ii) Mr. Jayesh Motasha, Director, (iii) Mr. Suvrat Shah, Chief Executive Officer, (iv) Mr. Omprakash Inani, Chief Financial Officer and (v) Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:-legalho83@gmail.com

Company, be and is hereby authorized to accept any modification(s) in the terms of issue of the Investor Equity 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 (i) Mr. Mahesh Shah, Chairman and Managing Director, (ii) Mr. Jayesh Motasha, Director, (iii) Mr. Suvrat Shah, Chief Executive Officer, (iv) Mr. Omprakash Inani, Chief Financial Officer and (v) 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 for the purpose of giving effect to this resolution, (i) Mr. Mahesh Shah, Chairman and Managing Director, (ii) Mr. Jayesh Motasha, Director, (iii) Mr. Suvrat Shah, Chief Executive Officer, (iv) Mr. Omprakash Inani, Chief Financial Officer and (v) Mrs. Deepti Parekh, Company Secretary and Compliance Officer of the Company, are hereby jointly and severally authorised on behalf of the Board to do all such other acts, deeds, matters and things as the they may, in their absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the Board of the Company to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of equity shares, without requiring any further approval of the Board, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto.”

Certified to be true.

For Royal Cushion Vinyl Products Limited

Mahesh Shah
Managing Director
00054351

Date: April 3, 2025