

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

Email: legalho83@gmail.com

Website: www.rcvp.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING (MEETING NO.03/2024-2025) OF THE BOARD OF DIRECTORS OF ROYAL CUSHION VINYL PRODUCTS LIMITED ON TUESDAY, 13th AUGUST, 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT 60 CD, SHLOK, GOVERNMENT INDUSTRIAL ESTATE, CHARKOP, KANDIVALI (WEST), MUMBAI 400 067, MAHARASHTRA, INDIA

Approval of the Scheme of Arrangement in the nature of merger / amalgamation of Natroyal Industries Private Limited (“Transferor Company”) with Royal Cushion Vinyl Products Limited (“Transferee Company”) and their respective shareholders and creditors (“Scheme”)

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other Rules, Circulars and Notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (“SEBI”) from time to time, and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) and such other approvals, permissions and sanctions of regulatory or governmental and other authorities or tribunals, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, or by any regulatory or other authorities or tribunals, while granting such consents, approvals and permissions which is acceptable to the Board of Directors of the Company (hereinafter referred to as “Board”, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Scheme of Arrangement in the nature of merger / amalgamation of Natroyal Industries Private Limited (“Transferor Company”) with Royal Cushion Vinyl Products Limited (“Transferee Company”) and their respective shareholders and creditors (“Scheme”), as per the terms and conditions mentioned in the draft Scheme as presented before the meeting be and is hereby approved.

RESOLVED FURTHER THAT the report of the Audit Committee and the committee of Independent Directors recommending the draft Scheme duly considering the parameters as stated in the master circular in relation to scheme of arrangement issued by SEBI bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 covering all circulars issued by SEBI under SEBI LODR Regulations in relation to scheme of arrangement including any amendments or

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modifications thereof (“**SEBI Scheme Circular**”), as placed before the Board be and is hereby accepted and approved.

RESOLVED FURTHER THAT the Appointed Date for the Scheme shall be the opening business hours of April 01, 2024 or such other date as the Hon’ble NCLT may allow or direct and which is acceptable to the Board of Directors of the Transferor Company and the Transferee Company.

RESOLVED FURTHER THAT the draft Certificate issued by Manek & Associates, Chartered Accountants, the statutory auditors of the Company, as required under proviso to section 230(7) and 232(3) of the Companies Act, 2013 and SEBI Scheme Circular certifying that the accounting treatment as specified in Clause 13 of the draft Scheme is in compliance with the applicable Indian Accounting Standards specified by the Central Government under section 133 of the Companies Act, 2013, as placed before the Board be and is hereby taken on record.

RESOLVED FURTHER THAT the draft report of the Board of Directors explaining the effect of the Scheme on various stakeholders as referred to in section 232(2)(c) of the Companies Act, 2013, as placed before the Board, be and is hereby considered and approved.

RESOLVED FURTHER THAT in connection with the Scheme, the draft valuation report issued by an independent registered valuer, Mr. Anandkumar Gawade (“**Registered Valuer**”), recommending the fair share exchange ratio for the purpose of the Scheme and the draft fairness opinion report issued by Finshore Management Services Limited, a Category-I Merchant Banker (“**Merchant Banker**”) expressing fairness opinion on the fair share exchange ratio recommended by the Registered Valuer, a copy of which are tabled at the meeting are noted, accepted and taken on record.

RESOLVED FURTHER THAT in terms of the SEBI Scheme Circular, the Board do hereby confirm that Paragraph A (10) (b) of Part I of the SEBI Scheme Circular is applicable to the Company and accordingly, the Company shall comply with applicable requirements under the SEBI Scheme Circular.

RESOLVED FURTHER THAT the said draft Scheme be submitted to BSE Limited for their consideration and for obtaining Observation Letter or No-objection Letter, before filing the draft Scheme with the NCLT.

RESOLVED FURTHER THAT BSE Limited be and is hereby designated as the “Designated Stock Exchange” for coordinating with SEBI for obtaining approval of SEBI in accordance with SEBI LODR Regulations read with SEBI Scheme Circular.

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RESOLVED FURTHER THAT Mr. Mahesh Shah, Chairman & Managing Director, Mr. Jayesh Motasha, Director, Mr. Suvrat Shah, Chief Executive Officer, Mr. Omprakash Inani, Chief Financial Officer and Ms. Deepti Parekh, Company Secretary (“**Authorised Persons**”) of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign, execute and deliver any documents, deeds, writings, letters and declarations as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT, while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, or as may be deemed fit and proper.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorized to take all necessary steps including but not limited to the following:

- a. To finalize and settle the Scheme, applications, petitions, affidavits, undertakings, vakalatnama, declarations, letters, notice, documents, and the like on behalf of the Company for the purpose of giving effect to the Scheme;
- b. To file and submit the Scheme, necessary petitions, affidavits, letters, documents, application and the like with the NCLT, Registrar of Companies, Regional Director, Income Tax Authorities, Stock Exchange, SEBI, other Governmental Authorities and/or any other authority as may be required pursuant to the relevant provisions of applicable laws, rules and regulations;
- c. To finalize and settle the notices and the explanatory statement thereto under Section 232 of the Companies Act, 2013 for convening the class meetings of the members and/or creditors, as required, with such modifications as they may deem fit;
- d. To affix the Common Seal of the Company on any documents in connection with Scheme or for the purpose of this Resolution, as may be required, in accordance with the Articles of Association of the Company;
- e. To send the Common Seal of the Company to other places, if so required, to facilitate execution of any documents, writings, declaration etc. in connection with the Scheme;
- f. To make applications to the relevant authorities or other persons for their approval to the Scheme as may be required, and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;



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- g. To make such modifications/ alterations/ changes in the Scheme as may be suggested, prescribed, expedient or necessary for satisfying the requirement or conditions imposed by the NCLT, Registrar of Companies, Regional Director, Income Tax Authorities, Stock Exchange, SEBI, other Governmental Authorities and/or any other authority;
- h. To settle any question or difficulty that may arise with regard to the implementation of the Scheme including the meaning or interpretation of any provisions of the Scheme or in any manner whatsoever connected therewith, and to give such directions as may be considered necessary or expedient; and
- i. To do all such acts, matters, deeds and things as may be considered necessary and expedient to obtain necessary orders from the NCLT and to do or perform such incidental, consequential and supplemental acts as are necessary or considered appropriate to implement the Scheme.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to sign the certified true copy of the resolution and furnish the same to BSE Limited or any other concerned authority as may be required.”

CERTIFIED TRUE COPY

Certified to be true.

For Royal Cushion Vinyl Products Limited


Mahesh Shah
Managing Director

00054351



Jayesh Motasha

Director

00054236

