

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

"Shlok" 60 – CD,

Govt. Industrial Estate, Charkop,

Kandivali (W), Mumbai – 400 067

Tel: + 91 22 32655828, 28603514, 16

Website: www.rcvp.in

September 03, 2024

Brief particulars of the Transferee and Transferor Companies

Particulars	Transferee Company	Transferor Company
Name of the company	Royal Cushion Vinyl Products Limited	Natroyal Industries Private Limited
Date of Incorporation & details of name changes, if any	<ul style="list-style-type: none">• Date of Incorporation: 21/11/1983• The Transferee Company was incorporated on November 21, 1983, under the provisions of the Companies Act, 1956 as a Private Limited Company in the State of Maharashtra under the name and style of "Royal Cushion Vinyl Products Private Limited". Subsequently, in terms of special resolution passed by the members of the Transferee Company in its Extra Ordinary General Meeting ("EGM") held on September 21, 1992 and upon approval granted by the Registrar of Companies, Maharashtra on January 18, 1993, the Transferee Company was converted into a Public Limited Company and pursuant thereto, its name was changed to "Royal Cushion Vinyl Products Limited".	<ul style="list-style-type: none">• Date of Incorporation: 20/09/1989• The Transferor Company was incorporated on September 20, 1989, under the provisions of the Companies Act, 1956 as a Private Limited Company in the State of Maharashtra under the name and style of "Vijayjyot Seats Private Limited". Subsequently, the name of the Transferor Company was changed to its present name of "Natroyal Industries Private Limited" by a special resolution passed by the members of the Transferor Company in the EGM held on February 10, 2014.
Registered Office	60CD "Shlok", Government Industrial Estate Charkop, Kandivali (West), Mumbai 400067, Maharashtra India.	60CD "Shlok", Government Industrial Estate Charkop, Kandivali (West), Mumbai 400067, Maharashtra India.
Brief particulars of the scheme	The Scheme of Arrangement ("Scheme") is presented under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactments thereof, if any, for the amalgamation / merger of Natroyal Industries Private Limited ("Transferor Company") with Royal Cushion Vinyl Products Limited ("Transferee Company") and their respective shareholders and creditors and other ancillary and incidental matters thereto.	
Rationale for the scheme	A. The Transferor Company is engaged in the business of manufacturing of seating components, coated textile fabrics, knitted fabrics and trading of PVC Vinyl Flooring/ chemical items. The Transferee Company is engaged in the business of manufacturing and supplying PVC floor covering, PVC sheets and PVC	

For Royal Cushion Vinyl Products Ltd.**Authorised Signatory / Director**

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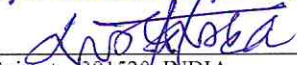
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	<p>leathercloth. Both the Companies are in a related line of business activities and are held by the same controlling shareholders group.</p> <p>B. The Scheme will enable the Transferee Company to position itself as a larger and competitive organisation by pooling of various resources including human resources, finance, capital base, manufacturing facilities, operational and management capabilities etc. thereby enabling accelerated growth and development of the combined businesses.</p> <p>C. The Scheme provides an opportunity to help the Transferor Company and the Transferee Company in achieving efficiency and synergy in operations by combining the business of the Transferor Company with the Transferee Company, which will result into better and more productive utilization of various resources and economies of scale including reduction in overhead expenses relating to administration, operations and management of the businesses.</p> <p>D. The Scheme will enable the companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages.</p> <p>E. Thus, with an intent to achieve aforesaid objectives and further in order to consolidate, streamline and effectively merge the Transferor Company and the Transferee Company in a single entity it is intended that the Transferor Company be merged / amalgamated with the Transferee Company.</p> <p>F. In view of the aforesaid objectives, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation for the transfer and vesting of the Undertaking of the Transferor Company (<i>as defined in the Scheme</i>) and business of the Transferor Company with and into the Transferee Company and other ancillary and incidental matters stated herein, with an opinion that the amalgamation and other provisions of the Scheme would benefit the shareholders, employees and other stakeholders of the Transferor Company and the Transferee Company.</p> <p>G. The amalgamation of the Transferor Company with the Transferee Company will combine the business, activities and operations of the Transferor Company and the Transferee Company into a single company with effect from the Appointed Date and shall be in compliance with the provisions of the Income-tax Act, 1961 including Section 2(1B) thereof or any amendments thereto.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	August 13, 2024	August 13, 2024

For Royal Cushion Vinyl Products Ltd.



Authorised Signatory / Director

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Date of meeting of the Audit Committee in which the draft scheme has been approved	August 13, 2024	Not Applicable
Appointed Date	April 01, 2024	
Name of Exchanges where securities of the company are listed	The equity shares of the Transferee Company are listed on the BSE Limited.	The securities of the Transferor Company are not listed on any stock exchange.
Nature of Business	The Transferee Company is primarily engaged in the business of manufacturing and supplying of PVC floor covering, PVC sheets and PVC leathercloth.	The Transferor Company is primarily engaged in the business of manufacturing of seating components, coated textile fabrics, knitted fabrics and trading of PVC Vinyl Flooring / chemical items.
Capital before the scheme (No. of equity shares as well as capital in rupees)	INR 36,58,84,620 (Indian Rupees Thirty-Six Crores Fifty-Eight Lakhs Eighty-Four Thousand Six Hundred and Twenty Only) comprising of 3,65,88,462 (Three Crores Sixty-Five Lakhs Eighty-Eight Thousand Four Hundred and Sixty-Two) equity shares having face value of INR 10/- (Indian Rupees Ten Only) each fully paid up.	INR 7,22,17,000 (Indian Rupees Seven Crores Twenty-Two Lakhs and Seventeen Thousand Only) comprising of 7,22,170 (Seven Lakhs Twenty-Two Thousand One Hundred and Seventy) equity shares having face value of INR 100/- (Indian Rupees One Hundred Only) each fully paid up.
No. of shares to be issued	4,51,35,625 (Four Crores Fifty-One Lakhs Thirty-Five Thousand Six Hundred and Twenty-Five Only) equity shares having face value of INR 10/- (Indian Rupees Ten Only) each fully paid up of the Transferee Company	
Cancellation of shares on account of cross holding, if any	Nil	Nil
Capital after the scheme (No. of equity shares as well as capital in rupees)	i) INR 85,84,12,470 /- (Indian Rupees Eighty-Five Crores Eighty-Four Lakhs Twelve Thousand Four Hundred and Seventy Only) comprising of 8,58,41,247 (Eight Crores Fifty-Eight Lakhs Forty-One Thousand Two Hundred and Forty-Seven) equity shares having face value of INR 10 /- (Indian Rupees Ten Only) each fully paid-up. ii) INR 8,49,95,920 /- (Rupees Eight Crore Forty-Nine Lakhs Ninety-Five Thousand Nine Hundred Twenty Only) comprising	N.A.

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	of 84,99,592 (Eighty-Four Lakhs Ninety Nine Thousand Five Hundred Ninety Two) Non-convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each fully paid up <i>Note: After considering effect of pending Scheme of Arrangement of Royal Spinwell and Developers Private Limited as well as proposed Scheme of Arrangement of Natroyal Industries Private Limited.</i>					
Net Worth	(INR in Lakhs)	(INR in Lakhs)				
Pre	INR (1,873.75)/- (negative)	INR 2,705.33/-				
Post	INR 4,387.44/-	Not applicable				
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	Name of Independent Registered Valuer: Anandkumar Gawade, Chartered Accountant Registered Valuer – Securities and Financial Assets (IBBI) Registration No. IBBI / RV / 05 / 2019 / 10746					
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	No.	Particulars	Transferee Company / RCVPL	Transferor Company / NIPL		
			Value per share (INR)	Weight	Value per share (INR)	Weight
	A	Market Approach	32.05	50%	NA	-
	B	Income Approach based on DCF Method	11.46	50%	2,160.80	90%
	C	Asset / Cost based approach	(1.61)	N.A.	581.21	10%
	I.	Relative Fair Value per Share	21.75	-	2,002.84	-
	II.	Relative Fair Value per Share considered for determining share exchange ratio	32.05		2002.84	

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Fair value per shares	INR 32.05/- as above.		INR 2,002.84/- as above.	
Exchange ratio	125 (One Hundred and Twenty-Five) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company for every 2 (Two) fully paid-up equity share of face value of INR 100/- (Indian Rupees One Hundred Only) each of the Transferor Company			
Name of Merchant Banker giving fairness opinion	Finshore Management Services Limited			
Shareholding pattern of the Transferee Company	Pre		Post	
	No. of Equity Shares	% of holding	No. of Equity Shares	% of holding
Promoter	1,46,04,378	39.92%	6,17,57,163	70.53%
Public	2,19,84,084	60.08%	2,40,84,084	29.47%
Custodian	-	-	-	-
Total	3,65,88,562	100.00%	8,58,41,247	100.00%
No of shareholders	3,908		3,923	
Names of the Promoters (with PAN nos.)	Name of Promoter/ Promoter Group	PAN	Name of Promoter/ Promoter Group	PAN
	Mahesh Shah	AIWPS1737L	Mahesh Shah	AIWPS1737L
	Vinod Shah	AAGPS4899H	Vinod Shah	AAGPS4899H
	Arvind Motasha	AABPM7935R	Arvind Motasha	AABPM7935R
	Jayesh Motasha	AADPM6897Q	Jayesh Motasha	AADPM6897Q
	Meena Shah	ABIPS9160L	Meena Shah	ABIPS9160L
	Suvrat Shah	AADPS0343K	Suvrat Shah	AADPS0343K
	Mukesh Motasha	AACPM3116H	Mukesh Motasha	AACPM3116H
	Deepak Motasha	AACPM6040Q	Deepak Motasha	AACPM6040Q
	Anuradha Jhaveri	AHVJP3233E	Anuradha Jhaveri	AHVJP3233E
	Anuradha Motasha	AACPM3089R	Anuradha Motasha	AACPM3089R
	Bhavana Motasha	AAOPM2488E	Bhavana Motasha	AAOPM2488E
	Dipti Motasha	AAOPM2490C	Dipti Motasha	AAOPM2490C
	Hansa Motasha	AFAPM1132L	Hansa Motasha	AFAPM1132L
	Jayshree Shah	ABEPS9578E	Jayshree Shah	ABEPS9578E
	Rohini Shah	AFOPM8537M	Rohini Shah	AFOPM8537M

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	Sushila Shah	ABDPS8373G	Sushila Shah	ABDPS8373G	
	Sweta Motasha	AHWPM7777 P	Sweta Motasha	AHWPM7777P	
	Varun Motasha	AADPM5501F	Varun Motasha	AADPM5501F	
	Bhaktavatsala Trading & Con Serv LLP	AAOFB9775H	Bhaktavatsala Trading & Con Serv LLP	AAOFB9775H	
	Bhaktavatsala Trading & Con Serv Pvt Ltd	AAACB3352R	Bhaktavatsala Trading & Con Serv Pvt Ltd	AAACB3352R	
	Lokswami Trading & Con Serv Pvt Ltd	AAACL0729L	Lokswami Trading & Con Serv Pvt Ltd	AAACL0729L	
	Sahishnu Trading & Con Serv LLP	ACUFS2468N	Sahishnu Trading & Con Serv LLP	ACUFS2468N	
	Sahishnu Trading & Con Serv Pvt Ltd	AAACS7394A	Sahishnu Trading & Con Serv Pvt Ltd	AAACS7394A	
	Shreedaha Trading & Con Serv LLP	ACUFS2470C	Shreedaha Trading & Con Serv LLP	ACUFS2470C	
	Shreedaha Trading & Con Serv Pvt Ltd	AAACS7396C	Shreedaha Trading & Con Serv Pvt Ltd	AAACS7396C	
	Sughosh Trading & Con Serv LLP	ACUFS2455D	Sughosh Trading & Con Serv LLP	ACUFS2455D	
	Sughosh & Con Serv Pvt Ltd	AAACS7395B	Sughosh & Con Serv Pvt Ltd	AAACS7395B	
	Sumukh Trading & Con Serv Pvt Ltd	AAFCS8951C	Sumukh Trading & Con Serv Pvt Ltd	AAFCS8951C	
	Trilokatma Trading & Con Serv LLP	AAKFT0999B	Trilokatma Trading & Con Serv LLP	AAKFT0999B	
	Trilokatma Trading & Con Serv Pvt Ltd	AAACT6527G	Trilokatma Trading & Con Serv Pvt Ltd	AAACT6527G	
	Trilokesh Trading & Con Serv Pvt Ltd	AAACT2820N	Trilokesh Trading & Con Serv Pvt Ltd	AAACT2820N	
	Vishvamurti Trading & Con Serv Pvt Ltd	AABCV3600M	Vishvamurti Trading & Con Serv Pvt Ltd	AABCV3600M	
	Lapada (Mauritius) Limited	Not Available	Lapada (Mauritius) Limited	Not Available	
Shareholding pattern of the Transferor Company	Pre		Post		

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	No. of Equity Shares	% of holding	No. of Equity Shares	% of holding
Promoter	6,88,570	100.00%	-	-
Public	33,600	-	-	-
Custodian	-	-	-	-
TOTAL	7,22,170	100.00%	-	-
No of shareholders		39		-
Names of the Promoters (with PAN nos.)	Name of Promoter/ Promoter Group	PAN	--	
	Vinod Shah	AAGPS4899H		
	Jayesh Motasha	AADPM6897Q		
	Mahesh Shah	AIWPS1737L		
	Suvrat Shah	AADPS0343K		
	Jay Shah	AAHPS7174G		
	Vivek Motasha	AADPM5447N		
	Mukesh Motasha	AACPM3116H		
	Rahul Motasha	AADPM5497N		
	Varun Motasha	AADPM5501F		
	Deepak Motasha	AACPM6040Q		
	Vinod Kantilal Shah HUF	AABHV0910K		
	Jayesh Amritlal Motasha HUF	AADPM6897Q		
	Arvind Motasha	AABPM7935R		
	Arvind Vadilal Motasha HUF	AAAHA0825P		
	Mahesh Kantilal Shah HUF	AAAHM2992R		
Mahesh Kantilal Shah	AIWPS1737L			
Meena Vinod Shah	ABIPS9160L			

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Jhanvi Vinod Shah	ANRPS4025K
Dipti Jayesh Motasha	AAOPM2490C
Mukesh Amritlal Motasha HUF	AAAHM0992H
Bhavana Mukesh Motasha	AAOPM2488E
Deepak Amritlal Motasha HUF	AAAHD0702Q
Anjana Deepak Motasha	AQSPM5257D
Hansa Arvind Motasha	AFAPM1132L
Anuradha Arvind Motasha	AHVPJ3233E
Jayshree Mahesh Shah	ABEPS9578E
Bhaktavatsala Trading & Consultancy Services LLP	AAOFB9775H
Trilokatma Trading & Consultancy Services LLP	AAKFT0999B
Shreeshaha Trading & Consultancy Services LLP	ACUFS2469P
Trilokesh Trading & Consultancy Services LLP	AAKFT0994N
Sughosh Trading & Consultancy Services LLP	ACUFS2455D
Shreedaha Trading &	ACUFS2470C

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Names of the Board of Directors (with DIN and PAN nos.)	<table border="1"><thead><tr><th>Name of Director</th><th>PAN</th><th>DIN</th></tr></thead><tbody><tr><td>Jayesh Amritlal Motasha</td><td>AADPM6897Q</td><td>00054236</td></tr><tr><td>Mahesh Kantilal Shah</td><td>AIWPS1737L</td><td>00054351</td></tr><tr><td>Avani Jolly Pandit</td><td>AMIPP1596Q</td><td>08386003</td></tr><tr><td>Dhaval Pramodchandra Vakharia</td><td>ADHPV9554C</td><td>07787013</td></tr></tbody></table>	Name of Director	PAN	DIN	Jayesh Amritlal Motasha	AADPM6897Q	00054236	Mahesh Kantilal Shah	AIWPS1737L	00054351	Avani Jolly Pandit	AMIPP1596Q	08386003	Dhaval Pramodchandra Vakharia	ADHPV9554C	07787013	<table border="1"><thead><tr><th>Name of Director</th><th>PAN</th><th>DIN</th></tr></thead><tbody><tr><td>Rahul Mukesh Motasha</td><td>AADPM5497N</td><td>02080806</td></tr><tr><td>Suvrat Mahesh Shah</td><td>AADPS0343K</td><td>02833798</td></tr></tbody></table>	Name of Director	PAN	DIN	Rahul Mukesh Motasha	AADPM5497N	02080806	Suvrat Mahesh Shah	AADPS0343K	02833798
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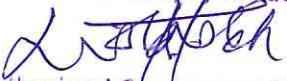
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Details regarding change in management control in listed or resulting company seeking listing if any

There will be no change in management control of the listed Company pursuant to merger of Transferor Company with the Transferee Company.

For Royal Cushion Vinyl Products Ltd.


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