



ROYAL CUSHION VINYL PRODUCTS LIMITED

34th ANNUAL REPORT 2017-18

ROYAL CUSHION VINYL PRODUCTS LIMITED

(CIN No. - L24110MH1983PLC031395)

www.rcvp.in

BOARD OF DIRECTORS

Mr. Mahesh. K Shah	Chairman & Managing Director
Mr. Vinod K Shah	Whole time Director
Mr. Arvind V Motasha	Director
Mr. Deepak A Motasha	Director
Mr. Mukesh A Motasha	Director
Mr. Jayesh A Motasha	Director and Chief Financial Officer
Ms. Kavita Bachwani	Director

AUDITORS

M/s. Bipin & Co.
Chartered Accountants
304, Sumangal Chamber, Jamboo Bet,
Dandia Bazar, Vadodara-390001.

REGISTERED OFFICE

60 CD, Shlok govt. Indus. Estate
Charkop, Kandivali (West),
Mumbai – 400 067
Tel: 022 28603514/16
Fax No.: 022 28603565

BANKS

Axis Bank Ltd

REGISTRAR & TRANSFER AGENTS

M/s Universal Capital Securities Private Limited
(Formerly Known as Mondkar Computers Pvt Ltd)
Unit: Royal Cushion Vinyl Products Limited
21, ShakilNiwas, Mahakali Caves Road,
Andheri (East), Mumbai 400 093
Tel: 28366620/ 28257641/62920
Fax : 28211996

WORKS

Plot no. 55, Village, Garadhia
TalukaSavli, Dist. Vadodara
Gujarat – 391520
Tel: 02667 – 251674 / 73

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **34th ANNUAL GENERAL MEETING** of the Members of **ROYAL CUSHION VINYL PRODUCTS LIMITED** will be held on Friday, the 28th September, 2018 at 12.30 p.m. at the Conference Room, 2nd Floor, 60 CD "SHLOK", Govt. Industrial Estate, Charkop, Kandivali (West), Mumbai 400 067, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Kavita Bachwani (DIN – 07239417) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Deepak Motasha (DIN – 00060092) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of section 180(1)(a), 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Meeting of Board and its Powers) Rules, 2014 as amended, the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consent and permission being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / alter / mortgage / lease / dispose off its existing land admeasuring 39,558 sq. mtrs along with building admeasuring 6,607 sq. mtrs situated at 319 & 320 Baska, Halol, Gujarat held by the Company ("Undertaking"), with or without underlying liabilities, contracts, permissions and consents, rights, registrations, in relation to the Undertaking, on an "as is where is" basis or in any other manner either in whole or in part to Natroyal Industries Private Limited ("NIPL"), a related party of the Company or any person(s) and/or entity(ies) as may be determined by the Board for a consideration not less than Rs. 18 Crores (Rupees Eighteen Crores only) subject to certain adjustments in case of partial disposal, as agreed between the parties in terms of the definitive agreements as may be entered into between the Company and NIPL.

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements or deeds of assignment / conveyance or any other ancillary documents, in such manner as decided by the Board and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company to execute any documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

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

"RESOLVED THAT pursuant to provisions of Regulation 23(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("LODR Regulations") and the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("the Act") read with the Rules made thereunder, the approval and ratification of the Company be and is hereby accorded, for availing / already availed the financial assistance from the Related Parties, the list of which is provided in explanatory statement annexed to this notice, as defined under Section 2(76) of the Act and regulation 2(zb) of the LODR Regulations."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the Related Party(ies), and

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make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company.”

BY ORDER OF THE BOARD
For **Royal Cushion Vinyl Products Limited**

Jayesh Motasha
Director & CFO
00054236

Place:-Mumbai,
Date: 29th August, 2018

Registered Office:

Royal Cushion Vinyl Products Limited
Shlok, 60 CD, Govt. Industrial Estate,
Charkop, Kandivli (West), Mumbai - 400 067
CIN No. – L24110MH1983PLC031395
Website: www.rcvp.in

Notes :

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF, AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- c. An Explanatory Statement under Section 102 of Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
- d. The Register of Members and Share Transfer books of the Company will remain closed from **Saturday 22nd September, 2018 to Friday, 28th September, 2018(both days inclusive)** for the purpose of Annual Book Closure.
- e. Members/ proxies should bring the attendance slips duly filled in for attending the meeting.
- f. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
- g. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
- h. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to Universal Capital Securities Private Limited, Registrar and Share Transfer Agent of the Company.
- i. Members desiring any information on the Accounts are requested to write to the Company at least one week before the Meeting so as to enable the management to keep the information ready at the Meeting.
- j. Members holding shares in physical form are requested to notify any change in their address including pin code, bank mandate, etc to the Company's Registrar and Transfer Agent, **M/s. Universal Capital Securities Private Limited** (formerly known as Mondkar Computers

Private Limited). Members holding shares in electronic form are requested to furnish details for change/ updation to their respective Depository Participant.

- k. Members holding shares in the dematerialize form are requested to register/update their e-mail address with the concerned Depository participant. Members holding shares in physical form are requested to register/update their e -mail address with the registrar and share transfer agents of the Company. Alternatively, Members may intimate the email address at **M/s. Universal Capital Securities Private Limited** (formerly known as Mondkar Computers Private Limited),Unit: Royal Cushion Vinyl Products Limited., **21, ShakhilNiwas, Mahakali Caves Road, Andheri (East), Mumbai 400 101. Tel No. 022 28257641, 022 28207203.**
- l. Applicable listing fees for the financial year 2018-19 have been paid to BSE Ltd.
- m. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, members whose ledger folios have incomplete details with respect to PAN and/or Bank particulars are mandatorily required to furnish these details to the Company/RTA for registration in the folio. The Company has sent separate communication to all the members whose aforesaid details were not updated. You are requested to kindly update your PAN and/or complete Bank details so that the investments held by you are in compliance with the aforementioned circular.

n. VOTING THROUGH ELECTRONIC MEANS (E-VOTING):

- 1. In accordance with applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended (the Rules), the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the 34th Annual General Meeting of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide remote e-voting facility to its members.
- 2. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date September 21, 2018.
- 3. The voting period begins on Tuesday, the 25th day of September, 2018 at 9.00 a.m. and will end on Thursday, the 27th day of September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
- 4. Mrs. Padma Loya, of M/s. Loya & Associates., Practicing Company Secretaries (Membership No: 25349; COP No: 14972) has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the remote e-voting process and voting cast by member through poll at Annual General Meeting in a fair and transparent manner.
- 5. A Members may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- 6. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 7. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Tuesday, the 25th day of September, 2018 at 9.00 a.m. and will end on Thursday, the 27thday of September, 2018 at 5.00 p.m.(both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) being 21st September, 2018 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders-Login
 - (iv) Now Enter your User ID and password.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DIVIDEND BANK DETAILS OR DATE OF BIRTH (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN) for the relevant **Royal Cushion Vinyl Products Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2018. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) In case of members receiving the physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

- a) Please follow all steps from sl. no. [i] to sl. no. [xx] above, to cast vote.
- b) Mrs. Padma Loya, of M/s. Loya and Associates., Practicing Company Secretaries (Membership No. 25349, COP No. 14972) has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the remote e-voting process and voting cast by member through poll at Annual General Meeting in a fair and transparent manner.
- c) Members who do not have access to remote e-voting facility may send duly completed Ballot Form (sent along with the Notice) so as to reach the Scrutinizer appointed by the Board of Director of the Company, Mrs. Padma Loya, of M/s. Loya and Associates., Practicing Company Secretaries, C/o. Universal Capital Securities Pvt. Ltd. Unit: Royal Cushion Vinyl Products Limited, 21, Shakil Niwas, MahakaliCaves Road, Andheri [East], Mumbai – 400 093, not later than Thursday, September 27, 2018 (5.00 p.m.).

A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

(xxii) The results of remote e-voting shall be declared by the Chairman on or after the AGM of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.rcvp.in within three (3) days of passing of the resolution at the AGM of the Company and communicated to the stock exchanges.

PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be appointed/ reappointed are given below.

Particulars	Ms. Kavita Bachwani	Mr. Deepak Motasha
DIN	07239417	00060092
Date of Birth	22/11/1964	11/04/1953
Qualification & Experience	Bcom from Bombay University	Bcom from Bombay University
Expertise in specific functional area	She has vast and varied experience in Commercial and Finance Functions.	He has vast and varied experience in all functions of the Company including production, sales and marketing.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil	Brother of Mr. Jayesh Motasha and Mr. Mukesh Motasha

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Directorship held in other companies	No	No
Membership / Chairmanships of Committees of other India Companies	She is a member in Audit Committee	He is the Chairman in Audit Committee and member in Nomination and Remuneration Committee and Stakeholder Relationship Committee
No. of Shares held in the Company as in 31st March, 2018	NIL	26701
Date of appointment on the Board	30/06/2015	21/09/2004
Number of meetings of the Board attended during the financial year 2017-18	5	5

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under Item Nos. 4 of the accompanying Notice.

Item No. 4:

In line with the strategic directions outlined by the Board of Directors ("the Board") of the Company, the Board at its meeting held on 29/08/2018 approved the sale of the existing land and buildings by way of sale/transfer/lease etc. as may be deem fit by the Board of Company to Natroyal Industries Private Limited, a related party of the Company ("Transferee") or any other person(s) or entity(ies) which may be in interest of the Company.

Under the aforesaid circumstances, with an objective to improve the financial health and long term viability of the Company's business by reduction of debt, pursuant to the recommendation of the audit committee, the board of directors at its meeting held on 29/08/2018 approved the sale / transfer / alter / mortgage / lease / dispose off its existing land admeasuring 39558 sq. mtrs along with building admeasuring 6,607 sq. mtrs situated at 319 & 320 Baska, Halol, Gujarat held by the Company ("Undertaking"), , with or without underlying liabilities, contracts, permissions and consents, rights, registrations, in relation to the Undertaking, on an "as is where is" basis or in any other manner either in whole or in part to Natroyal Industries Private Limited (NIPL), a related party of the Company or any person(s) and/or entity(ies) as may be determined by the Board for a consideration not less than Rs. 18 Crores (Rupees Eighteen crores only) subject to certain adjustments in case of partial disposal, as agreed between the parties in terms of the definitive agreements as may be entered into between the Company and NIPL.

At this location, the Company was having printing line facility and the same is now shifted to main plant at Garadia and currently there is no manufacturing activity at Baska location. Hence the sale of Land & Building of Baska location will not have any adverse impact on production of the Company.

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by as Special Resolution. As per explanation to section 180(1)(a) of the Companies Act, 2013 ("Act"), since the investment in land and buildings exceeds twenty percent of the net worth (being negative) of the Company during the previous financial year ended March 31, 2018, consent of the members would be required by way of a Special Resolution to sale and transfer the said land and building.

As per Section 188(1) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)'], transaction entered into between related parties for selling or otherwise disposing of property of any kind exceeding the threshold limit mentioned in the 'Rule' and 'SEBI (LODR)' to be approved by the members of the Company by way of an Ordinary Resolution. However, the Company is proposing to obtain approval of members by way of Special resolution. As per Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, since the amount for agreement for selling or disposing of the land and building exceeds 10% of net worth of the Company, consent of the members would be required by way of an Ordinary Resolution to enter into the agreement for sale and transfer of the said land and building to Natroyal Industries Private Limited, a related party.

Since the transaction of sale of Co-generation business to related Party is outside the ordinary course of business, the approval of the members of the Company under section 188 of the Act is being sought by way of an Ordinary Resolution as set out at item no. 4 for the business transfer transaction.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:-

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- a) Name of the related party: Natroyal Industries Private Limited (NIPL).
- b) Name of the director or key managerial personnel who is related, if any:
- Mr. Mahesh Shah, Mr. Vinod Shah, Mr. Mukesh Motasha, Mr. Jayesh Motasha, Mr. Deepak Motasha, Mr. Arvind Motasha and their relatives are members in Natroyal Industries Private Limited.
 - The relatives of Mr. Mahesh Shah and Mr. Mukesh Motasha are Directors in Natroyal Industries Private Limited.
- c) Nature of relationship: NIPL is a Group Company and relative of Directors are on the Board of NIPL.
- d) Nature, material terms, monetary value and particulars of the contract or arrangement: Sale / transfer / alter / mortgage / lease / dispose off its existing land admeasuring 39558 sq. mtrs along with building admeasuring 6,607 sq. mtrs situated at 319 & 320 Baska, Halol, Gujarat held by the Company ("Undertaking"), with or without underlying liabilities, contracts, permissions and consents, rights, registrations, in relation to the Undertaking, on an "as is where is" basis or in any other manner either in whole or in part to Natroyal Industries Private Limited (NIPL), a related party of the Company or any person(s) and/or entity(ies) as may be determined by the Board for a consideration not less than Rs. 18 Crores (Rupees Eighteen Crores only) subject to certain adjustments in case of partial disposal, as agreed between the parties in terms of the definitive agreements as may be entered into between the Company and NIPL.
- e) Any other information relevant or important for the members to take a decision on the proposed resolution: All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

Pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no. 4 of the notice, irrespective of whether the entity is a party to the particular transaction or not.

The Board of Directors recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

As on date of proposing these resolution, Mr. Rahul Mukesh Motasha and Mr. Suvrat Mahesh Shah are the Directors in NIPL. Accordingly, being a relative of Directors in NIPL and being a member in NIPL, Mr. Mukesh Motasha and Mr. Mahesh Kantilal Shah and being a member in NIPL, Mr. Jayesh Motasha, Mr. Vinod Kantilal Shah, Mr. Deepak Motasha, Mr. Arvind Vadilal Motasha and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 4 of the notice, directly or indirectly to the extent of respective shareholding in the Company. Except as above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

Item No. 5:

As the Company requires the financial assistance from time to time to carrying out its manufacturing activities to utilize its existing available manufacturing capacity; therefore the Company avails from time to time the financial assistance from the entities which may be the related parties of the Company for which the approval of members required as per the provisions of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of Companies Act, 2013.

The brief terms and conditions and other particulars of the above transaction are as follows:

Name of Related Party(ies)	As mentioned in below table.
Name of the Director or Key Managerial Personnel who is related, if any	As mentioned in below table.
Nature of Relationship	As mentioned in below table.
Material terms of the contracts / arrangements / transactions	Availing or already availed financial assistance from the Related Parties.
Monetary Value / Consideration	Maximum outstanding financial assistance upto INR 100 crores including the existing outstanding financial assistance already availed.
Other relevant information	Interest rate on such financial assistance will not be exceeding 15% per annum and as per prevailing rate in the market and repayment of principal as may be decided between the parties.

The details of financial assistance availed and to be availed from the related parties are as follows:

Sr. No.	Name of Related Party	Name of the Director or Key Managerial Personnel who is related, if any	Nature of relationship with Related party	Existing financial assistance availed (A) (Rs. in lakhs)	Proposed financial assistance to be availed (B) (Rs. in lakhs)	Total financial assistance (C)= (A)+(B) (Rs. in lakhs)
1	**SHREEDAHA TRADING &CONSULTANCYSERVICES LLP	Mr. Mukesh Motasha Mr. Mahesh Shah Mr. Vinod Shah Mr. Jayesh Motasha Mr. Arvind Motasha Mr. Deepak Motasha	1. Mr. Mukesh Motasha and Mr. Deepak Motasha and his relative are Designated partners / partners in Related Party. 2. Mr. Mahesh Shah, Mr. Vinod Shah, Mr. Jayesh Motasha, and Mr. Arvind Motasha are acting as nominee of partners in Related Party.	4.81	1500.00	
2	**TRILOKESH TRADING & CONSULTANCY SERVICES LLP	Mr. Mahesh Shah & Mr. Vinod Shah	Mr. Mahesh Shah and Mr. Vinod Shah relatives are partners/ Designated partners in Related party.	287.13		
3	*SHREESHAHA TRADING & CONSULTANCY SERVICES LLP	Mr. Mahesh Shah & Mr. Vinod Shah	Mr. Mahesh Shah and Mr. Vinod Shah relatives are partners/ Designated partners in Related party.	563.88		
4	**VISHVAMURTHY TRADING & CONSULTANCY SERVICES LLP	Mr. Arvind Motasha	Mr. Arvind Motasha and his relatives are Designated partners in Related party.	36.75		
5	**LOKSWAMI TRADING & CONSULTANCY SERVICES LLP	Mr. Arvind Motasha Mr. Mahesh Shah Mr. Vinod Shah Mr. Jayesh Motasha Mr. Deepak Motasha	1. Mr. Arvind Motasha and his relative are Designated partners in Related Party. 2. Mr. Mahesh Shah, Mr. Vinod Shah, Mr. Jayesh Motasha and Mr. Deepak Motasha or their relatives are acting as nominee of partners in Related Party.	103.25		
6	**BHAKTAVATSALA TRADING & CONSULTANCY SERVICES LLP	Mr. Mahesh Shah Mr. Vinod Shah Mr. Arvind Motasha Mr. Deepak Motasha Mr. Mukesh Motasha Mr. Jayesh Motasha	1. Mr. Mahesh Shah and his relative are Designated partners in Related Party. 2. Mr. Vinod Shah, Mr. Arvind Motasha, Mr. Deepak Motasha, Mr. Mukesh Motasha, Mr. Jayesh Motasha or their relatives acting as nominee of partners in Related Party	192.06		
7	**SAHISHNU TRADING & CONSULTANCY SERVICES LLP	Mr. Deepak Motasha Mr. Mahesh Shah	1. Mr. Deepak Motasha and his relative are Designated partners in Related Party.	15.15		