



Ecoplast Ltd.

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Regd. Office : National Highway No. 8, Water Works Cross Road, Abrama-Valsad -396002, Gujarat.
CIN-L25200GJ1981PLC004375



ISO 9001, 14001
& 22000
Certified Co.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ECOPLAST LIMITED HELD ON DECEMBER 14, 2024

“RESOLVED THAT pursuant to the provisions of sections 230 to 232 of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act, the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Securities and Exchange Board of India Act, 1992, regulations and circulars made thereunder including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (“SEBI Scheme Circular”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), issued by the Securities and Exchange Board of India and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and based on the recommendation of the Audit Committee and Independent Directors of the Company and subject to the requisite approval of the shareholders and creditors of the Company and sanction of the Hon’ble National Company Law Tribunal, Gujarat Bench (“NCLT”) or such other competent authority, as may be applicable, and approvals or permissions from BSE Limited, Securities and Exchange Board of India (“SEBI”) or other regulatory or governmental authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble NCLT or by any regulatory or government authorities, 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 draft Scheme of Amalgamation of Kunal Plastics Private Limited (“Transferor Company” or “KPPL”) with Ecoplast Limited (“Transferee Company” or “Ecoplast”) and their respective shareholders (the “Scheme”) with effect from the Appointed Date i.e. 1st April 2025, as per the terms and conditions mentioned therein, as placed before the Board and initiated by the Chairperson for the purpose of identification, be and is hereby approved.



Head Office : Unit No.1309 & 1310, Thirteenth Floor, Hubtown Solaris, N.S. Phadke Road,
Opp. Telli Galli, Nr. East-West Flyover, Andheri East, Mumbai-400069. Tel. : +91-6352530597

RESOLVED FURTHER THAT the report of the Audit Committee of the Company recommending the draft Scheme duly considering the parameters as stated in the SEBI Scheme Circular in relation to scheme of arrangement, as placed before the Board, be and is hereby accepted and taken on record.

RESOLVED FURTHER THAT the report of Independent Directors of the Company, recommending the draft Scheme, after taking into consideration, inter alia, that the Scheme is not detrimental to the Shareholders of the Company, as placed before the Board, be and is hereby accepted and taken on record.

RESOLVED FURTHER THAT the certificate dated 14th December, 2024 issued by M/s. Y. B. Desai & Associates, Chartered Accountants, the statutory auditors of the Company, certifying that the accounting treatment specified in Clause 11 of the draft Scheme is in compliance with the applicable Indian Accounting Standards notified under section 133 of the Companies Act, 2013, as placed before the Board, be and is hereby taken on record.

RESOLVED FURTHER THAT the report of the Board in terms of section 232(2)(c) of the Act explaining the effect of the Scheme on various stakeholders, as placed before the Board and initialed by the Chairperson for the purposes of identification, be and is hereby accepted and taken on record and that the same be signed on behalf of the Board by any of the Directors of the Company.

RESOLVED FURTHER THAT the Valuation Report dated 14th December 2024 issued by Bhavesh M. Rathod, Registered Valuer - Securities or Financial Assets ("**Registered Valuer**") (Registration No: IBBI/RV/06/2019/10708), recommending the fair share exchange ratio for the purpose of the Scheme, as placed before the Board, be and is hereby accepted and taken on record.

RESOLVED FURTHER THAT the Fairness Opinion Report dated 14th December 2024 issued by Navigant Corporate Advisors Limited, Category-I Merchant Banker ("**Merchant Banker**") (Registration No: INM000012243), expressing fairness opinion on the share exchange ratio recommended by the Registered Valuer, as placed before the Board, be and is hereby accepted and taken on record.

RESOLVED FURTHER THAT BSE Limited be and is hereby designated to act as the "Designated Stock Exchange" for the purpose of coordinating with SEBI in relation to the proposed Scheme in accordance with provisions of the SEBI Scheme Circular.

RESOLVED FURTHER THAT any of the Directors of the Company, Mr. Rakesh Kumar Kumawat, Company Secretary and Mr. Setu Rushi Parikh, CFO of the Company be and are hereby severally authorized to sign all documentation and further do all such acts, matters, deeds and things as may be necessary under the Act and the rules thereunder (including statutory modification(s) or re-enactment thereof for the time being in force)



and any other legislation, to implement the aforesaid Scheme including but not limited to the following:

- a) to finalize and sign the Scheme and make alterations and changes in the Scheme as may be required / suggested by the Hon'ble NCLT or any other competent authority, relevant stock exchange i.e. BSE Limited, SEBI or any statutory / regulatory authority;
- b) to finalise, sign, execute and file application with the Hon'ble NCLT for directions to hold meetings of shareholders and creditors or seeking for dispensation of the said meetings as may be considered necessary, in connection with the Scheme;
- c) to finalise, sign, execute and file petition with the Hon'ble NCLT for obtaining sanction to the Scheme in accordance with provisions of the Act and the applicable rules thereunder;
- d) to finalise, sign, execute and file the Scheme, application, petition, affidavits, undertakings, notices, letters, disclosures and any other documents / communications with the Hon'ble NCLT, Registrar of Companies, Regional Director, tax authorities, relevant stock exchange i.e. BSE Limited, SEBI and any other Governmental authorities, as may be required, pursuant to the relevant provisions of applicable laws;
- e) to finalize the notices and the explanatory statement thereto under the applicable provisions of the Act for convening the class meetings of the members and/or creditors, as required, with such modifications as may be deemed fit;
- f) to issue public advertisements and to issue notices to the members or creditors or any other class of persons, as per the directions of the Hon'ble NCLT and / or any other approving authority, as the case may be;
- g) to conduct meetings of shareholders and / or creditors and to carry on all such other activities in relation to the meeting if the Hon'ble NCLT does not dispense with the meetings;
- h) to engage consultants, chartered accountants, counsels, advocates, solicitors, sign and execute vakalatnamas, decide their terms and conditions of appointment and take all actions incidental to said proceedings for obtaining the approvals by the Hon'ble NCLT and other regulatory authority to the said Scheme;
- i) to represent the Company before the Hon'ble NCLT and other regulatory authorities including but not limited to the tax authorities, Regional Director and Registrar of Companies, relevant stock exchange i.e. BSE Limited, SEBI for the purpose of the proposed Scheme;



- j) to pay or authorize payments of stamp duty, taxes, charges, fees and such other payments as may be necessary to the implementation of the Scheme;
- k) to apply and obtain approval or consent affidavits, as the case may be, from regulatory authorities or any parties including but not limited to the shareholders, lenders, bankers, financial institutions and creditors, as may be considered necessary or expedient;
- l) 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;
- m) to authorize the officer(s) of the Company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/conveyance and other deeds, other documents, Scheme, arrangements, forms, returns, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be deemed necessary, and expedient at their absolute discretion in the above matters; and
- n) to do all such acts, matters, deeds and things as may be considered necessary and expedient to obtain necessary orders from the Hon'ble 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 of the Company and above authorized person be and are hereby severally authorized to sign the certified true copy of this resolution and furnish the same to whomsoever concerned."

For ECOPLAST LIMITED



Rakesh Kumar Kumawat
Company Secretary and Compliance Officer
ICSI Membership No.: A37556
Address: National Highway No.8, Water Works Cross Road,
Abrama-Valsad 396002, Gujarat

Date: 14/12/2024

Place: Valsad



REG. OFFICE : 401, ASHIYANA APPT. NO. 7, TITHAL ROAD, TITHAL, VALSAD - 396001, GUJARAT, INDIA.
Corporate identification Number (CIN) U25209GJ1983PTC156834

FACTORY : SURVEY NO. 376/2(10), 376/2(11), 375/11 & SURVEY NO. 376/2(12), BUILDING NO. 3,
ROONGTA INDUSTRIAL ESTATE FOR SURVEY NO. 376/2 (12), ZARI CAUSEWAY ROAD, KACHIGAM, NANI DAMAN,
DAMAN & DIU - 396 210 • Website : www.propackind.com • TEL.: +91(0260) 2242244, 2243244 • e-mail : sales@propackind.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF KUNAL PLASTICS PRIVATE LIMITED IN THEIR MEETING HELD ON SATURDAY, 14th DECEMBER 2024 AT 3 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 401, ASHIYANA APPT NO. 7, TITHAL ROAD, TITHAL, VALSAD, GUJARAT - 396001, INDIA

Approval to the Scheme of Amalgamation of Kunal Plastics Private Limited ("Transferor Company" or "KPPL") with Ecoplast Limited ("Transferee Company" or "Ecoplast") and their respective shareholders ("Scheme")

"RESOLVED THAT pursuant to the provisions of sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval of the shareholders and creditors of the Company and sanction of the Hon'ble National Company Law Tribunal, Gujarat Bench ("NCLT") or such other competent authority, as may be applicable, and approvals or permissions from any regulatory or governmental authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or governmental authorities, 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 draft Scheme of Amalgamation of Kunal Plastics Private Limited ("Transferor Company" or "KPPL") with Ecoplast Limited ("Transferee Company" or "Ecoplast") and their respective shareholders (the "Scheme") with effect from the Appointed Date i.e. 01st April 2025, as per the terms and conditions mentioned therein, as placed before the Board and initialed by the Chairperson for the purpose of identification, be and is hereby approved."

"RESOLVED FURTHER THAT the report of the Board in terms of section 232(2)(c) of the Act explaining the effect of the Scheme on various stakeholders, as placed before the Board and initialed by the Chairperson for the purposes of identification, be and is hereby accepted and taken on record and that the same be signed on behalf of the Board by any of the Directors of the Company."



“RESOLVED FURTHER THAT the Valuation Report dated 14th December 2024 issued by Bhavesh M. Rathod, Registered Valuer - Securities or Financial Assets (**“Registered Valuer”**) (Registration No: IBBI/RV/06/2019/10708), recommending the fair share exchange ratio for the purpose of the Scheme, as placed before the Board, be and is hereby accepted and taken on record.”

“RESOLVED FURTHER THAT the Fairness Opinion Report dated 14th December 2024 issued by Navigant Corporate Advisors Limited, Category-I Merchant Banker (**“Merchant Banker”**) (Registration No: INM000012243), expressing fairness opinion on the share exchange ratio recommended by the Registered Valuer, as placed before the Board, be and is hereby accepted and taken on record.”

“RESOLVED FURTHER THAT, any of the Directors of the Company be and are hereby severally authorized to sign all documentation and further do all such acts, matters, deeds and things as may be necessary under the Act and the rules thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) and any other legislation, to implement the aforesaid Scheme including but not limited to the following:

- a. to finalize and sign the Scheme and make alterations and changes in the Scheme as may be required / suggested by any statutory / regulatory authority or the Hon'ble NCLT or any other competent authority;
- b. to finalize, sign, execute and file application with the Hon'ble NCLT for directions to hold meetings of shareholders and creditors or seeking for dispensation of the said meetings as may be considered necessary, in connection with the Scheme;
- c. to finalize, sign, execute and file petition with the Hon'ble NCLT for obtaining sanction to the Scheme in accordance with provisions of the Act and the applicable rules thereunder;
- d. to finalize, sign, execute and file the Scheme, application, petition, affidavits, undertakings, notices, letters, disclosures and any other documents / communications with the Hon'ble NCLT, Registrar of Companies, Regional Director, Official Liquidator, tax authorities and any other Governmental authorities, as may be required, pursuant to the relevant provisions of applicable laws;
- e. to finalize the notices and the explanatory statement thereto under the applicable provisions of the Act for convening the class meetings of the members and/or creditors, as required, with such modifications as may be deemed fit;
- f. to issue public advertisements and to issue notices to the members or creditors or any other class of persons, as per the directions of the Hon'ble NCLT and / or any other approving authority, as the case may be;
- g. to conduct meetings of shareholders and / or creditors and to carry on all such other activities in relation to the meeting if the Hon'ble NCLT does not dispense with the meetings;



- h. to engage consultants, chartered accountants, counsels, advisors, advocates, solicitors, sign and execute vakalatnamas, decide their terms and conditions of appointment and take all actions incidental to said proceedings for obtaining the approvals by the Hon'ble NCLT and other regulatory authority to the said Scheme;
- i. to represent the Company before the Hon'ble NCLT and other regulatory authorities including but not limited to the tax authorities, Official Liquidator, Regional Director and Registrar of Companies for the purpose of the proposed Scheme;
- j. to pay or authorize payments of stamp duty, taxes, charges, fees and such other payments as may be necessary to the implementation of the Scheme;
- k. to apply and obtain approval or consent affidavits, as the case may be, from regulatory authorities or any parties including but not limited to the shareholders, lenders, bankers, financial institutions and creditors, as may be considered necessary or expedient;
- l. 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;
- m. to authorize the officer(s) of the Company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/conveyance and other deeds, other documents, Scheme, arrangements, forms, returns, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be deemed necessary, and expedient at their absolute discretion in the above matters; and
- n. to do all such acts, matters, deeds and things as may be considered necessary and expedient to obtain necessary orders from the Hon'ble 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 of the Company be and are hereby severally authorized to sign the certified true copy of this resolution and furnish the same to whomsoever concerned."

//CERTIFIED TRUE COPY//

For KUNAL PLASTICS PRIVATE LIMITED



**AMITA JAYMIN DESAI
WHOLE TIME DIRECTOR
DIN: 00233892**



**Date: 14th December, 2024
Place: Mumbai**