

July 5, 2022

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Symbol:- RPPL

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In compliance with Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, July 5, 2022, have, *inter alia* considered and approved the following items of business:

1. Issue of upto 2,60,000 Equity Shares of the Company on preferential basis for consideration other than cash:

Subject to shareholders' approval by way of passing special resolution vide Postal Ballot notice dated July 5, 2022 and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, the Board has approved the creation, offer, issuance and allotment of upto 2,60,000 Equity Shares of face value Rs. 10 (Rupees Ten) each of the Company at an issue price of Rs. 193 per equity share on preferential basis ("Preferential Issue").

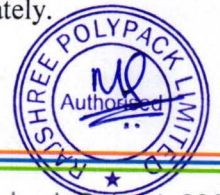
The disclosures, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015) ("SEBI Circular"), concerning the Preferential Issue are enclosed as **Annexure I** to this letter.

2. Consider and approve the Rajshree Polypack Limited- Employee Stock Option Plan-2022 ("RPPL ESOP Plan-2022"):

Subject to shareholders' approval by way of special resolution vide Postal Ballot notice dated July 5, 2022, the Board has considered and approved the RPPL ESOP Plan-2022 to be implemented through direct allocation for issuance of upto 5,63,000 options convertible into 5,63,000 equity shares.

3. Seeking approval of shareholders through Postal Ballot (Remote e-voting only):

Shareholders' approval for the Preferential Issue (Point 1) and the RPPL ESOP Plan 2022 (Point 2) and for other matters is being sought through Postal Ballot (through remote e-voting only). The necessary details of the Postal Ballot and remote e-voting will be disclosed separately.



4. Execution of draft Share Subscription Agreement (“SSA”), draft Shareholders Agreement (“SHA”) and draft Convertible Loan Agreement (“CLA”).

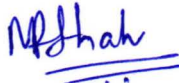
In continuation of letter dated April 19, 2022, the Board has approved the draft share subscription agreement (“SSA”), draft Shareholders Agreement (“SHA”) and draft Convertible Loan Agreement (“CLA”) executed/to be executed by / between the following Parties: (i) Rajshree Polypack Limited- Company (ii) Olive Ecopak Private Limited and (iii) Promoters of Olive Ecopak Private Limited viz Mr. Rajesh Motilal Gandhi and Mrs. Geeta Rajesh Gandhi.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular concerning the aforesaid Agreements are enclosed as **Annexure II** to this letter.

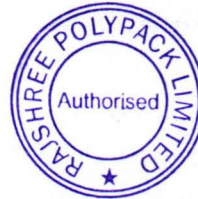
The meeting of the Board of Directors of the Company commenced at 12.35 pm and concluded at 01.17 pm.

Kindly take the same on record and oblige.

FOR RAJSHREE POLYPACK LIMITED



Mitali Rajendra Shah
Company Secretary & Compliance Officer
Membership: A48197



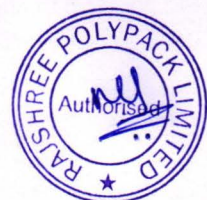
Place: Thane

Encl: As Above

ANNEXURE-I

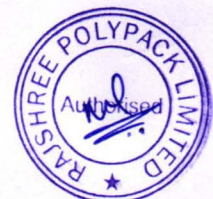
Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular concerning the issue of equity shares on a preferential basis:

Sr. No	Particulars																												
1.	Type of securities proposed to be issued	Equity Shares																											
2.	Type of issuance	Preferential allotment																											
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Proposed Issuance of upto 2,60,000 Equity Shares of the Company, having face value of Rs. 10 each, fully paid up.																											
Additional details applicable for preferential issue																													
4.	Names of the investors	Issuance of shares to the below mentioned Individuals for consideration in cash: <table><tr><th>Sr. No</th><th>Name of the Proposed Investor/Allottee</th></tr><tr><td>1.</td><td>Mr. Ramswaroop Radheshyam Thard</td></tr><tr><td>2.</td><td>Mr. Naresh Radheshyam Thard</td></tr><tr><td>3.</td><td>Mr. Manish Kumar Agarwal</td></tr></table>				Sr. No	Name of the Proposed Investor/Allottee	1.	Mr. Ramswaroop Radheshyam Thard	2.	Mr. Naresh Radheshyam Thard	3.	Mr. Manish Kumar Agarwal																
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2.	Mr. Naresh Radheshyam Thard																												
3.	Mr. Manish Kumar Agarwal																												
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors Particulars Pre- Post-preferential (in case of convertibles), number of preferential allotment investors	Outcome of the Subscription <table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre-preferential allotment</th><th colspan="2">Post-Preferential Allotment</th></tr><tr><th>Nos of shares held</th><th>% held</th><th>Nos of shares held</th><th>% held</th></tr><tr><td>Mr. Ramswaroop Radheshyam Thard</td><td>21,02,858</td><td>18.72</td><td>21,82,858</td><td>18.99</td></tr><tr><td>Mr. Naresh Radheshyam Thard</td><td>17,35,788</td><td>15.45</td><td>18,15,788</td><td>15.80</td></tr><tr><td>Mr. Manish Kumar Agarwal</td><td>-</td><td>-</td><td>1,00,000</td><td>0.87</td></tr></table> Note: Computed based on shareholding as on June 30, 2022 Issue / Allotted Price: Rs. 193 per share (consideration to be discharged by cash) Number of investors/ allottees: 3 (three)				Particulars	Pre-preferential allotment		Post-Preferential Allotment		Nos of shares held	% held	Nos of shares held	% held	Mr. Ramswaroop Radheshyam Thard	21,02,858	18.72	21,82,858	18.99	Mr. Naresh Radheshyam Thard	17,35,788	15.45	18,15,788	15.80	Mr. Manish Kumar Agarwal	-	-	1,00,000	0.87
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6.	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	Not applicable																											

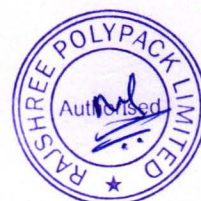


ANNEXURE-II

Sr. No	Particulars
1.	Name(s) of parties with whom the agreement is The draft Share Subscription Agreement (“SSA”), draft Shareholders’ Agreement (“SHA”) and the draft Convertible Loan Agreement (“CLA”) (where the SSA, SHA and CLA are collectively referred to as “Agreements”) executed / proposed to be executed, entered into by and among : i) Rajshree Polypack Limited (“RPPL”), ii) Olive Ecopak Private Limited (“OEPL” / “JV Company”), and iii) Mr. Rajesh Motilal Gandhi, and Mrs. Geeta Rajesh Gandhi (Promoters of OEPL). (“collectively referred to as “Parties”)
2.	Purpose of entering into the agreement; SSA: RPPL and the Promoters of OEPL- Mr. Rajesh M. Gandhi and Mrs. Geeta Gandhi have agreed to subscribe to equity shares of OEPL (JV Company), to the extent of ₹15,00,00,000 (Rupees Fifteen Crores only) in the ratio of 50.10%:49.90% respectively. OEPL shall undertake the business of developing, producing, manufacturing and selling all kinds of packaging and allied products made out of paper and decorations, printing on paper sheets and allied products for food packaging, commercial, industrial, Government or public use. SHA: The SHA governs the relationship between the Parties as shareholders in OEPL. CLA: The Company is desirous of providing optionally convertible loan to OEPL to the extent of Rs.17.54 crores in the agreed ratio- 50.10% which represents its shareholding percentage in OEPL, for the purpose of implementing the JV Company’s new project manufacturing paper packaging products. The Promoters of OEPL will join as confirming parties to the CLA.
3.	Shareholding, if any, in the entity with whom the agreement is executed; 50.10% consisting of 20,04,000 shares of Rs. 10/- each in OEPL



4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<u>Board of Directors:</u> RPPL and the Promoters have the right to appoint 2 (two) directors each on OEPL's Board. Mr. Ramswaroop Radheshyam Thard and Mr. Rajesh Satyanarayan Murarka are the directors, representing RPPL on OEPL's Board. <u>Right of First Refusal</u> Under the SHA, no transfer of shares by any party to a third party till 5 years from the date of commencement of commercial operations of the JV Company is permitted. After this period the following shall apply: <u>Notice of Transfer and First Right of Refusal and Counter Offer</u> Every Shareholder who desires to transfer any share (the "Transferor") shall give to the OEPL and the Shareholders, other than the Transferor (the "Other Shareholders"), notice in writing of such desire (a "Transfer Notice"), which notice shall specify: the number of Shares proposed to be sold and transferred (the "Sale Shares"); the price fixed by the Transferor for the sale of each such Sale Share (the "Transferor's Price"); and the other terms and conditions of such sale (if any) (the "Prescribed Terms"). Subject as hereinafter mentioned, a Transfer Notice shall constitute an offer by the Transferor for the sale of the Sale Shares to the Other Shareholders at the Transferor's Price and on the Prescribed Terms (if any). A Transfer Notice shall be irrevocable except with the written consent of the Other Shareholders. First right of refusal and Counter-Offer The Other Shareholders shall have the option to: (i) purchase the whole (but not part) of the Sale Shares at the Transferor's Price and on the Prescribed Terms; (ii) make a counter offer to the Transferor to purchase the whole (but not part) of the Sale Shares (the "Counter-Offer") by giving the Transferor a notice in writing (the "Counter-Offer Notice") specifying:
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		(iii) the price for the purchase of each such Sale Share (the “Counter-Offer Price”); and (iv) the other terms and conditions of such sale (if any) (the “Counter-Offer Terms”), within thirty (30) days of the date of the Transfer Notice; Where one of the Other Shareholders makes a Counter-Offer pursuant to relevant clause of the draft SHA, the Transferor shall have the option to accept or reject the Counter-Offer within thirty (30) days of the date of the Counter-Offer Notice. In the event that one of the Other Shareholders purchases the Sale Shares pursuant to relevant clauses of the draft SHA, completion of the sale and purchase of the Sale Shares shall take place at the registered office of the JVCO within thirty (30) days of the exercise of the option to purchase. <u>Tag-along rights:</u> In the event that a Shareholder as Transferor agrees to sell any Sale Shares to any third party transferee, the other Shareholders may join with such Shareholder in accepting the third party offer and sell a proportion of its Shares to the third party transferee upon the same terms and conditions as have been offered to such Shareholder (“Tag Along Right”), by serving a notice to that effect (a “Tag Along Notice”) at the same time of service of the Transfer Notice or within twenty-one (21) days thereafter. If the Tag Along Right is exercised and a Tag Along Notice served, and none of the other Shareholder(s) has purchased all the relevant Sale Shares owned by such Shareholder in accordance with the relevant clause of the draft SHA, the other Shareholder shall have an option to sell a proportion of its Shares (equal to its Shareholding Percentage divided by the sum of the Shareholding Percentages of Rajshree and Promoters and multiplied by the number of Sale Shares) to the third party transferee on the same terms and conditions as such Shareholder’s acceptance of the third party offer. Subject to any additional requirement specified by Applicable Law, none of the Reserved Matters identified under the draft SHA shall be decided by the Board of OEPL without the written affirmative vote of both Company and Promoters of OEPL. The Reserved matters list under the draft SHA includes any increase in the authorised or issued
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