



## RAS PROPAC LAMIPACK LTD

RAS PROPAC LAMIPACK LIMITED (RPLL)

September 4, 2012

Note:-

Brief synopsis of the Scheme of Merger as regards to shareholders is as under:-

- The Net worth of the two sick companies i.e. RPLL and REL will turn positive immediately upon their merger with EPL as on 01.04.2011, i.e. cut-off date.
- No further de-rating is proposed in the MDRS. Thus, there will be no further sacrifice from the existing shareholders.
- Essel Propack Limited (EPL) to issue its 10 (ten) equity shares of Rs. 2/- each fully paid up at par for every 165 (One Hundred and Sixty Five) equity shares of Rs. 10/- each fully paid up to the shareholders of Ras Propack Lamipack Limited, as illustrated below:-

| ORIGINAL SHARES<br>of F.V. RS.10. OF<br>RPLL | ALLOTMENT OF NEW SHARES<br>OF F. V. RS. 2/- OF EPL | EPL SHARES FORMING<br>PART AS A WHOLE | EPL SHARES FORMING<br>PART AS FRACTION |
|--|--|---------------------------------------|--|
| 165  | 10   | 10                                    | 0                                      |
| 100  | 6.06   | 6.00                                  | 0.06                                   |
| 150  | 9.09   | 9.00                                  | 0.09                                   |
| 115  | 6.97   | 6                                     | 0.97                                   |
| 33   | 2  | 2                                     | 0                                      |
| 15   | 0.91   | 0                                     | 0.91                                   |

- The holders of the fractional shares so arising shall be paid in cash. No Certificate(s) shall be issued in respect of fractional entitlements, if any, by the Transferee Company, to which the Members may be entitled on issue and allotment of shares of the Transferee Company. The Board of Directors of the Transferee Company shall, instead consolidate all such fractional entitlements and thereupon issue and allot equity shares in lieu thereof to a director or an officer of the Transferee Company or such other person as the Board of Directors of the Transferee Company shall appoint in this behalf who shall hold the shares in trust on behalf of the Members entitled to fractional entitlements with the express understanding that such director(s) or officer(s) or person(s) shall sell the same in the market at such time or times and at such price or prices in the market and to such person or persons, as

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it/he/they deem fit, and pay to the Transferee Company, the net sale proceeds thereof, whereupon the Transferee Company shall distribute such net sale proceeds to the Members in proportion to their respective fractional entitlements.

- No allotment shall be made in respect of the equity shares of the Transferor Company that are held by the Transferee Company and the same shall stand cancelled.
- Equity shares issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank pari passu in all respects with the then existing equity shares of the Transferee Company, including in respect of dividends, if any, that may be declared by the Transferee Company on or after the Effective Date.
- Equity Shares of the Transferee Company issued in terms of this Scheme shall be listed on the stock exchange/s in India, where the existing equity shares of the Transferee Company are presently listed.
- The Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue and allotment of Equity Shares to the members of the Transferor Company under the Scheme.
- The Equity Shares to be issued by the Transferee Company in respect of any Equity Shares of the Transferor Company which are held in abeyance under the provision of Section 206A of the Companies Act or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.

**For Ras Propack Lamipack Limited**

  
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Authorised Signatory

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