

Date: November 12, 2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip code: 530589

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company, at its meeting held today i.e November 12, 2024 and on basis of the recommendations of the Audit Committee and Committee of Independent Directors, has approved the Scheme of Arrangement ("Scheme") amongst the Company ("Prima Plastics Limited" / "PPL" / "Company" / "Demerged Company") and Prima Innovation Limited ("PIL / Resulting Company") (a wholly owned subsidiary of PPL, which was incorporated on June 20, 2024) and their respective shareholders and creditors, providing for the demerger of the Company's Rotational Moulding Business (as defined in the Scheme and Annexure A below) to PIL ("Proposed Transaction") in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Proposed Transaction is, inter alia, subject to receipt of requisite approvals from statutory and regulatory authorities, including the approval from BSE Limited ("BSE"), the Securities and Exchange Board of India, the respective shareholders and creditors of PPL and PIL and Jurisdictional National Company Law Tribunal.

The Scheme for the Proposed Transaction as approved by the Board of Directors and relevant associated documents would be available on the website of the Company under the 'Investor' section, post submitting the same with the stock exchanges.

In this connection, please find enclosed the information as required under Regulation 30 of the Listing Regulations read with relevant SEBI Circular dated July 13, 2023 as Annexure A.

The Board Meeting of the Company commenced at 04:24 P.M (IST) and concluded at 05:00 P.M. (IST)

Kindly take the same on record.

For Prima Plastics Limited

Prachi M Mankame
Company Secretary and Compliance Officer
M.No. A67042



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PRIMA PLASTICS LTD.

REGD. OFFICE & WORKS: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Daman-396210 (UT)
CORP.OFFICE: 41, National House, OPP. Ansa 'A' Bldg, Saki Vihar Road, Powai, Mumbai-400072 (India)

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Annexure A

Disclosure of material events / information by listed entities under Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief details of the division(s) to be demerged	<p>The Scheme provides for demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company into the Resulting Company on a going concern basis.</p> <p>“Demerged Undertaking” means all the assets and liabilities of the Demerged Company pertaining to the Rotational Moulding Business or Roto Business as on the Appointed Date i.e July 01, 2024.</p>
Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>The turnover of the Demerged Undertaking i.e Rotational Moulding Business for the year ended March 31, 2024 was Rs. 33.78 Crores.</p> <p>The turnover of Demerged Undertaking i.e Rotational Moulding Business is 28.32% to the total turnover of the Company in the financial year ending March 31, 2024.</p>
Rationale for demerger	<ol style="list-style-type: none"> 1. The Demerged Company is 100% shareholder of the Resulting Company. 2. The Demerged Company proposes to demerge and transfer the Demerged Undertaking (<i>as defined in the Scheme</i>) from the Demerged Company to the Resulting Company and in consideration thereof, the Resulting Company will issue their equity shares to the shareholders of the Demerged Company on a proportionate basis. 3. As part of an overall strategy for the optimum running, growth and development of the businesses of the Demerged Company, it is considered desirable and expedient to reorganize and reconstruct the Demerged Company by segregating its Roto Business from its Remaining Business (i.e furniture and other allied businesses). This will result in the creation of two separate listed entities viz., the Resulting Company focusing exclusively on Roto Business and the Demerged Company shall continue to be in the Remaining Business (i.e furniture and other allied businesses). 4. These listed entities will be subject to public, media, analysts and regulatory review. A clean corporate structure with no cross holdings will ensure transparency, accountability, highest standards of corporate governance and compliance. It also enhances operational flexibility



	<p>and helps quick response to competitive or environmental challenges.</p> <p>5. The said demerger will enable the Parties (<i>as defined in the Scheme</i>) to concentrate its resources and managerial bandwidth entirely to such businesses which would enable focused strategy, better coordination and cohesiveness in their working and assist in standardization of its business processes as may be prevalent to the specific businesses. The proposed restructuring pursuant to the said Scheme is expected, <i>inter alia</i>, to result in following benefits for the Parties.</p> <ul style="list-style-type: none">i. the distinctive profile and established business model of Roto Business (<i>as defined in the Scheme</i>) makes it suitable to be housed in a separate listed entity, allowing sharper strategic focus in pursuit of its independent value creation trajectory;ii. segregating different businesses would result in better and efficient control and management for the segregated Roto business having different risk and return profiles, and also providing investors with better flexibility to select investments which best suit their investment strategies and risk profile;iii. unlocking the value of the Demerged Undertaking for the shareholders of the Demerged Company;iv. attracting investors and providing better flexibility in accessing capital;v. effective utilisation of cash flows of different businesses;vi. enabling focused growth strategy for each of the businesses for exploiting opportunities specific to each business;vii. greater visibility on performance of each of the businesses;viii. operational efficiency; and
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	<p>ix. focused management approach for pursuing the growth in the respective business verticals and de-risk the businesses from each other.</p> <p>6. The Scheme is in the interests of all stakeholders (shareholders, creditors, employees, and all other stakeholders) of the Demerged Company and the Resulting Company.</p>																								
<p>Brief details of change in shareholding pattern (if any) of all entities</p>	<p>There will be no change in the shareholding pattern of Prima Plastics Limited.</p> <p>Upon effectiveness of this Scheme and in consideration of and subject to the provisions of this Scheme, and in consideration for the demerger of the Demerged Undertaking from the Demerged Company, the Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to the shareholders of the Demerged Company whose name is recorded in the register of members and records of the depository as shareholders of the Demerged Company as on the Record Date, as under:</p> <p><i>1 (One) fully paid-up equity share of the Resulting Company having face value of INR 5/- (Rupees Five) each for every 1 (One) fully paid-up equity share of INR 10/- (Rupees Ten) each of the Demerged Company.</i></p> <p>There will be no change in the Post - Scheme Shareholding Pattern of Prima Plastics Limited since no new shares shall be issued by Prima Plastics Limited under the Scheme of Arrangement.</p> <table border="1" data-bbox="792 1213 1414 1329"> <thead> <tr> <th>As on 30-09-2024</th> <th>Pre-Scheme</th> <th>Post Scheme</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>58.27%</td> <td>58.27%</td> </tr> <tr> <td>Public</td> <td>41.73%</td> <td>41.73%</td> </tr> <tr> <td>Total</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table> <p>In the case of PIL:</p> <p>Upon the Scheme becoming effective, the entire pre-Scheme equity share capital of PIL held by the Company as of date will stand cancelled and reduced and PIL will issue and allot fully paid-up equity shares to the eligible shareholders of the Company, in accordance with the Scheme. Brief details of change in shareholding pattern of PIL is provided below:</p> <table border="1" data-bbox="792 1604 1414 1719"> <thead> <tr> <th>As on 30-09-2024</th> <th>Pre-Scheme</th> <th>Post Scheme</th> </tr> </thead> <tbody> <tr> <td>Promoters (PPL)</td> <td>100%</td> <td>58.27%</td> </tr> <tr> <td>Public</td> <td>-</td> <td>41.73%</td> </tr> <tr> <td>Total</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table>	As on 30-09-2024	Pre-Scheme	Post Scheme	Promoters	58.27%	58.27%	Public	41.73%	41.73%	Total	100%	100%	As on 30-09-2024	Pre-Scheme	Post Scheme	Promoters (PPL)	100%	58.27%	Public	-	41.73%	Total	100%	100%
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<p>In case of cash consideration – amount or otherwise share exchange ratio</p>	<p>No cash consideration is payable under the proposed Scheme. For the demerger of Demerged Undertaking of the Company into the Resulting Company on going concern basis, the Resulting Company shall issue and allot on a proportionate basis to each shareholder of the Company whose name is recorded in register of member and records of depository as members of the Company as on Record date (as defined in the scheme) as under:</p> <p><i>1 (One) fully paid-up equity share of the Resulting Company having face value of INR 5/- (Rupees Five) each for every 1 (One) fully paid-up equity share of INR 10/- (Rupees Ten) each of the Demerged Company.</i></p> <p>The abovementioned share entitlement ratio has been arrived based on the Share Entitlement Ratio Report of ICON Valuation LLP, being Registered Valuer.</p> <p>Further, a fairness opinion report on Share Entitlement Ratio is provided by Kunverji Finstock Private Limited, Independent SEBI Registered Category-1 Merchant Banker.</p> <p>The entire pre-Scheme equity share capital of PIL held by the Company as of date will stand cancelled and reduced, without any consideration, upon issuance and allotment of the aforesaid shares of PIL to the shareholders of the Company as on the Record Date (as defined in the Scheme), as aforesaid.</p>
<p>Whether listing would be sought for the resulting entity</p>	<p>Yes. The Resulting Company shall apply for listing of its equity shares on Stock Exchange (as defined in the Scheme) in terms of and in compliance of the SEBI Circular and other relevant provisions as may be applicable.</p>

For Prima Plastics Limited

Prachi M Mankame
Company Secretary and Compliance Officer
M.No. A67042



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