

**TRANSCRIPT**

**Prima Plastics Limited**

**NCLT Convened Meeting of the**

**Unsecured Creditors**

**September 27, 2025, 03:00 P.M. (IST)**

**Through Video Conferencing (“VC”) / Other**

**Audio Visual Means (“OAVM”)**

**Ms. Prachi Mankame – Company Secretary and moderator for this meeting:**

**03:00 PM:** Good afternoon, dear unsecured creditors and a very warm welcome to the meeting of the unsecured creditors of Prima Plastics Limited through video conferencing, which has been convened as per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench.

The Hon'ble Tribunal has appointed Dr. V R K Badarinath Nandula, Ex. Member NCLT as Chairperson for meeting of unsecured creditors of Prima Plastics Limited/ First Applicant Company and Ms. Aishwarya Reddy, Advocate to be the Scrutinizer for the said Meeting.

As a reminder, for the smooth conduct of the meeting, the speaker unsecured creditors, if any, will be on mute mode, and audio and video will only be enabled when they will speak at the meeting as per their pre-registration.

Please note that the proceedings of the meeting are being recorded and will be available on the Company's website.

With me present here in Mumbai are Dr. V R K Badarinath Nandula, Chairperson appointed for this meeting, Mr. Dilip M. Parekh, Managing Director of the Company and Mr. Dharmesh Sachade, Chief Financial Officer of the Company

Also, in attendance are the representatives of the Statutory Auditors, Secretarial Auditor and the NCLT appointed scrutinizer, Ms. Aishwarya Reddy.

I will now hand over the proceedings to Dr. V R K Badarinath Nandula, Chairperson appointed for the meeting. Over to you, Sir.

**Dr. V R K Badarinath Nandula – Chairperson for the meeting:**

**03:02 PM:** Being convened on the directions of the Honorable NCLT, Ahmedabad in order to consider the scheme of arrangement between Primer Plastics Limited and Primer Innovation Limited. The details of the scheme are already been put in your domain through the notices issued by the petitioner companies and I'm sure you might have gone through them by now.

Well, if you still have any questions regarding the scheme of arrangement, any clarification, you can raise it before the company secretary who is present a mistress today.

Now I'm told that there is quorum for this meeting. Therefore, I call this meeting to order.

As I said, the due notice of this meeting has been given to all the unsecured creditors as directed by the Honorable NCLT Ahmedabad Bench and as required under the rules of the Companies Act, 2013 and the in complaints with the directions of SEBI.

The company had provided the facility to it's to all the being the unsecured creditors to cast your vote electronically on the resolution set forth in the notice through remote voting, the schedule of which has already been given and I'm told it has commenced about 48 hours ago and is going on step or to vote electronically at the meeting.

Necessary arrangement through the electronic modes, other available electronic means have been provided and you are free to exercise those.

And the salient features of the scheme for the benefit of unsecured creditors will be explained by the CS Prachi. And I request her to kindly explain in nutshell, the scheme, the salient features of the scheme.

**Ms. Prachi Mankame – Company Secretary and moderator for this meeting:**

**03:05 PM:** And thank you, Sir.

- a. The Scheme provides for:
  - i. demerger, transfer and vesting of the Demerged Undertaking / Rotational Moulding Business from the Company into the Resulting Company on a *going concern basis* and issue of equity shares by the Resulting Company to the shareholders of the Company, in consideration thereof; and
  - ii. reduction and cancellation of the entire pre-scheme share capital of the Resulting Company.
  - iii. The Scheme also provides for various other matters consequent and incidental thereto.
- b. The rationale of the Scheme is mentioned on Page 27 and para 18.4 of the notice and explanatory statement circulated to you.
- c. 'Appointed Date' means the July 1, 2024.
- d. 'Effective Date' means the date on which last of the conditions specified in Clause 23 of this Scheme are complied with or otherwise duly waived. References in this Scheme to the date of "coming into effect of this Scheme" or "upon the Scheme becoming effective" shall mean the Effective Date.
- e. The Scheme is subject to receipt of approvals from the Tribunal and other regulatory authorities.
- f. In terms of the Scheme, the equity shareholders of the Company will receive consideration in the following manner:

*"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."*
- g. The equity shares of the Resulting Company will subsequently be listed on BSE Limited after receipt of necessary approvals.

Now the Chairperson would be explaining the Agenda, Over to you Sir.

**Dr. V R K Badarinath Nandula – Chairperson for the meeting:**

**03:07 PM:** yeah, yeah.

Now let us take up the business to be transacted in particular this in this particular meeting and the agenda as informed to you already is a single point agenda. And I read out which is as below

- *To consider, and if though fit, approve the Scheme of Arrangement between the Company and the Resulting Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.*

So I now hand over the proceedings to the company secretary to explain the process of and I believe there are no registered on unsecured creditors for questions.

So the further process explain the further process and then so that the voting on the single point agenda can start and continue, which will be till 15 minutes after conclusion of this meeting.

So now you're free to cast your vote on the single point agenda as per the procedure already explained.

Now it's over to the company secretary.

**Ms. Prachi Mankame – Company Secretary and moderator for this meeting:**

**03:08 PM:** Thankyou, Chairman sir. As we do not have any speaker registration, we shall proceed directly to voting on the proposed resolution.

The e-voting facility will further remain available for 15 mins after the conclusion of the meeting to enable the unsecured creditors to cast their vote.

The resolution as set forth in the notice will be deemed to be passed today subject to the receipt of requisite number of votes.

The result of e-voting based on the Scrutinizer Report will be declared within 2 working days from the conclusion of the meeting and the same along with the consolidated scrutinizers' report will be placed on the website of the Company and on the website of CDSL.

The Company will also display the results on the notice board at their registered office of the Company.

I would like to thank all the board members of the Company, unsecured creditors and members of management team for attending and participating in this meeting.

The business of the meeting is now complete and with the permission of the Chairperson, the meeting is declared to be closed. Thank you, stay healthy and stay safe.

**Dr. V R K Badarinath Nandula – Chairperson for the meeting:**

**03:08 PM:** Thank you Unsecured creditors in particular and the members of the board and the scrutinizer, Aishwarya Reddy and all others who have involved in this in implementing the directions of the Honorable NCLT Hyderabad and organizing. Sorry Ahmedabad since I come from Hyderabad, I said so, but it is NCLT Ahmedabad, right And in in organizing this meeting.

So wish you all the best and I declare that the meeting is concluded.

**CDSL Moderator:**

**03:10 PM:** Should we close the session?

**Ms. Prachi Mankame – Company Secretary and moderator for this meeting:**

**03:10 PM:** Yes. You can. Please close the session. Thank you all.