

To,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), this is to inform that the Board of Directors of Rajshree Polypack Limited (“**RPPL**”) at their meeting held on Tuesday, April 19, 2022, have accorded in-principle approval to RPPL for entering into a ‘*joint venture agreement*’ with Mr. Rajesh Gandhi and Mrs. Geeta Gandhi of the Oracle Group for joint manufacturing, sale and distribution of paper packaging products such as paper cups for hot and cold beverages and paper containers for food packaging (“**Project**”) through Olive Ecopak Private Limited (“**OEPL**” / “**JV Company**”).

Accordingly, RPPL proposes to acquire 50.10% equity stake in OEPL by way of subscription to fresh equity shares, thereby making OEPL, a subsidiary of the Company (“**Proposed Investment**”).

In this regard, please find enclosed herewith, Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as “**Annexure 1**”.

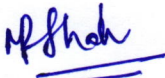
With regard to the terms and conditions of the Proposed Investment in the Joint Venture, RPPL is in the process of entering into Definitive Agreements, at which time it shall make further disclosures in terms / in compliance with Regulation 30 of the SEBI Listing Regulations.

We request you to take the above information on your record.

The meeting of the Board of Directors of the Company was commenced at 01.04 pm and concluded at 02.00 pm.

Kindly take the same on record and oblige.

**FOR RAJSHREE POLYPACK LIMITED**

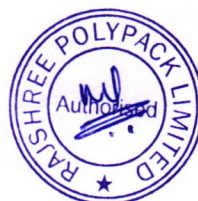


**Mitali Rajendra Shah**  
**Company Secretary & Compliance Officer**  
**Membership: A48197**  
**Date: April 19, 2022**  
**Place: Thane**



### ANNEXURE-1

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Olive Ecopak Private Limited (“ <b>OEPL</b> ”) Authorised Capital:- Rs. 10,00,00,000 Turnover:- NIL
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm's length”	The initial subscription does not fall under the purview of Related Party Transactions.
3.	Industry to which the entity being acquired belongs;	OEPL is in the business of manufacturing and sales of all kinds of packaging and allied products made out of paper, Decorations, printing on paper sheets and allied products for food packaging, commercial, industrial, Government or public use.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Rajshree Polypack Limited (“ <b>RPPL</b> ”) intends to enter into a ‘ <i>joint venture agreement</i> ’ with Mr. Rajesh Gandhi and Mrs. Geeta Gandhi of the Oracle Group for joint manufacturing, sale and distribution of paper packaging products such as paper cups for hot and cold beverages and paper containers for food packaging (“ <b>Project</b> ”) through Olive Ecopak Private Limited (“ <b>OEPL</b> ” / “ <b>JV Company</b> ”). The JV Company was incorporated on October 29, 2019 by Mr. Rajesh Gandhi and Mrs. Geeta Gandhi (“ <b>JV Partners</b> ”) as the investment vehicle to execute and implement the Project.  The Project will help RPPL diversify its business by adding a new product line sustainable packaging products.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Within 3 (three) months, from April 19, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration



8.	Cost of acquisition or the price at which the shares are acquired;	<p>(i) <b>Overall Investment (Equity and Debt) in the Project:</b> Approximately Rs. 80 Crores;</p> <table border="1" data-bbox="757 256 1353 444"> <thead> <tr> <th><i>Entities</i></th> <th><i>Amount (upto Rs. Crores)</i></th> </tr> </thead> <tbody> <tr> <td>RPPL</td> <td>25.05</td> </tr> <tr> <td>JV Partners</td> <td>24.95</td> </tr> <tr> <td>TL from Bank/FI</td> <td>Balancing figure</td> </tr> <tr> <td><b>Total</b></td> <td><b>80.00</b></td> </tr> </tbody> </table> <p>(ii) <b>Mode of Investment by the Parties- RPPL and JV Partners:</b></p> <table border="1" data-bbox="757 551 1397 988"> <thead> <tr> <th><b>Particulars</b></th> <th><b>Amount up to (Rs. Crores)</b></th> <th><b>% of total investment</b></th> </tr> </thead> <tbody> <tr> <td>Equity Capital</td> <td>15.00</td> <td>50.10:49.90% ratio</td> </tr> <tr> <td>Unsecured Loans with option to convert into Equity at future date</td> <td>35.00</td> <td>50.10:49.90% ratio</td> </tr> <tr> <td><b>Total</b></td> <td><b>50.00</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	<i>Entities</i>	<i>Amount (upto Rs. Crores)</i>	RPPL	25.05	JV Partners	24.95	TL from Bank/FI	Balancing figure	<b>Total</b>	<b>80.00</b>	<b>Particulars</b>	<b>Amount up to (Rs. Crores)</b>	<b>% of total investment</b>	Equity Capital	15.00	50.10:49.90% ratio	Unsecured Loans with option to convert into Equity at future date	35.00	50.10:49.90% ratio	<b>Total</b>	<b>50.00</b>	<b>100%</b>
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9.	Percentage of shareholding / control acquired and / or number of shares acquired;	50.10% of the JV Company's equity capital																						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Brief background about OEPL and products / line of business:</b>  OEPL was incorporated by Mr. Rajesh Motilal Gandhi and Ms. Geeta Rajesh Gandhi with the following main objects  OEPL is in the business of manufacturing and sales of all kinds of packaging and allied products made out of paper, Decorations, printing on paper sheets and allied products for food packaging, commercial, industrial, Government or public use.</p> <p><b>Date of incorporation:</b>  October 29, 2019</p> <p><b>History of last 3 (three) years turnover:</b>  The Company was incorporated on October 29, 2019 and has not carried out any business activities till date. Hence, not applicable.</p> <p><b>Country in which the acquired entity has presence:</b> India</p> <p><b>Any other significant Information (if any):</b> NA</p>																						

