

Royal Cushion Vinyl Products Limited

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai – 400 067

Tel: + 91 22 28603514, 16

Website: www.rcvp.in

Email:- legalho83@gmail.com

April 12, 2024

To,
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring, Rotunda Building,
Phiroze Jeejebhoy Towers,
Mumbai - 400 001,
Maharashtra, India.

Script Symbol: ROYALCU | Script Code: 526193 | ISIN: INE618A01011

Dear Sir/Madam,

Subject: Outcome of the Board Meeting and disclosure of events pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended read with the applicable circulars issued thereto (“SEBI LODR Regulations”)

With reference to the captioned subject, this disclosure is given pursuant to Regulation 30 of the SEBI LODR Regulations to inform that the board of directors of **Royal Cushion Vinyl Products Limited** (“Company”) in their board meeting held today has, inter alia, considered and approved matters listed below:

1. Appointment of Mr. Dhaval Vakharia (DIN: 07787013) as an Additional Independent Director

Mr. Dhaval Vakharia (DIN: 07787013) has been appointed as an Additional Director designated as Non-Executive Independent Director, not liable to retire by rotation, for a tenure of 5 consecutive years commencing from April 12, 2024 to April 11, 2029, subject to approval of the members of the Company in the ensuing general meeting. He has also been appointed as a member of the Stakeholders Relationship Committee and Nomination and Remuneration Committee and as the Chairperson of the Audit Committee of the Company.

The necessary information in relation to appointment of Mr. Dhaval Vakharia (DIN: 07787013) as an Additional Independent Director including in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular thereon is enclosed herewith as **Annexure A** herein.

2. Resignation of Mrs. Harsha Mukesh Shah (DIN: 08386003) as an Independent Director

Mrs. Harsha Mukesh Shah (DIN: 08386003) has tendered her resignation as the Non-Executive Independent Director of the Company with effect from the conclusion of the board meeting held today viz. April 12, 2024, citing pre-occupation and other personal commitments. She has further confirmed that there are no other material reasons for resignation, other than as stated. Consequently, she has also



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ceased to be a member of the Stakeholders Relationship Committee, Audit Committee and Nomination and Remuneration Committee of the Company.

The necessary information in relation to resignation of Mrs. Harsha Mukesh Shah (DIN: 08386003) as a Non-executive Independent Director including in terms of Regulation 30 read with Schedule III - Para A (7) and (7B) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular thereon is enclosed herewith as **Annexure B** herein.

3. Reconstitution in the composition of the board committees

In view of aforesaid changes in the composition of the board of directors, the board of directors considered and approved the corresponding changes in the composition of the Stakeholders Relationship Committee, Audit Committee and Nomination and Remuneration Committee of the Company, whereby Mr. Dhaval Vakharia (DIN: 07787013) has been appointed as a member in place of Mrs. Harsha Mukesh Shah (DIN: 08386003).

The revised composition of the Stakeholders Relationship Committee, Audit Committee and Nomination and Remuneration Committee of the Company w.e.f. April 12, 2024 is provided in **Annexure C** herein.

4. Resignation of M/s. Bipin & Co., Chartered Accountants as statutory auditors of the Company

The board of directors took on record the resignation tendered by M/s. Bipin & Co., Chartered Accountants as statutory auditors of the Company with effect from 22nd March, 2024. The board of directors also took note of the said matter considered by the Audit Committee of the Company in their meeting held today, which has taken the noting of the reasons cited by M/s. Bipin & Co., Chartered Accountants in their resignation letter which mainly relates to validity / status of their peer review certificate and certain health issues faced by the engagement partner of the said Firm. Given that there are no other concerns expressed by M/s. Bipin & Co., Chartered Accountants, there was no further deliberations needed for the same.

The necessary information in relation to resignation of M/s. Bipin & Co., Chartered Accountants as statutory auditors of the Company including in terms of Regulation 30 read with Schedule III - Para A (7) / (7A) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular thereon is enclosed herewith as **Annexure D** herein.

5. Appointment of M/s. Manek & Associates, Chartered Accountants (ICAI FRN: 0126679W) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Bipin & Co., Chartered Accountants

The board of directors, on the recommendation of the Audit Committee and subject to the approval of members of the Company in the ensuing general meeting, approved the appointment of M/s. Manek & Associates, Chartered Accountants (having Firm registration no: 0126679W with the Institute of



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Chartered Accountants of India (ICAI) and a Peer review Certificate No. 014682 issued by the Peer Board of ICAI), as the Statutory Auditors of the Company, in the casual vacancy caused by the resignation of M/s. Bipin & Co., Chartered Accountants, (ICAI Firm Registration No. 101509W), to hold office as the Statutory Auditors till the conclusion of next Annual General Meeting of the Company to be held in calendar year 2024.

The necessary information in relation to appointment of M/s. Manek & Associates, Chartered Accountants as statutory auditors of the Company including in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular thereon is enclosed herewith as **Annexure E** herein.

6. Convening the Extra-ordinary General Meeting (“EGM”) of the members of the Company through postal ballot

The board of directors considered and approved to convene an Extra-Ordinary General Meeting of the members of the Company through postal ballot only by way of remote e-voting process to consider and transact the following business:

- a. To appoint M/s. Manek & Associates, Chartered Accountants (ICAI FRN: 0126679W) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Bipin & Co., Chartered Accountants; and
- b. Appointment of Mr. Dhaval Vakharia (DIN: 07787013) as an Independent Director of the Company.

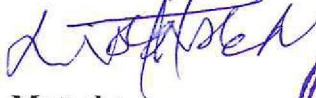
The postal ballot notice and other requisite details in this regard are being submitted to the Stock Exchange separately.

We request you to kindly take these submissions on your record and disseminate the same.

Thanking you,

For and on behalf of

Royal Cushion Vinyl Products Limited



Jayesh Motasha

Director

DIN: 00054236



Enclosures: As above.

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Website: www.rcvp.inEmail:- legalho83@gmail.com**Annexure A: Details regarding appointment of Mr. Dhaval Vakharia (DIN: 07787013) as an Additional Independent Director of the Company**

The necessary information in relation to appointment of Mr. Dhaval Vakharia (DIN: 07787013) as an Additional Independent Director including in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular are as under:

1. The board of directors has taken on record the declaration and confirmation under regulation 25(g) of SEBI LODR Regulations, duly signed & submitted by Dhaval Vakharia (DIN: 07787013), after undertaking due assessment of the veracity of the same.
2. It is hereby affirmed that Mr. Dhaval Vakharia is not debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.
3. Mr. Dhaval Vakharia is not related to any of the Directors on the Board of the company. Hence, none of the Directors has any concern or interest in the said appointment.
4. Disclosure of information as per Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular:

Name of the Director	Dhaval Vakharia
Date of Birth	22/03/1979
Reason for Change appointment, resignation, removal, death or otherwise	Appointment
Date of appointment and term of appointment	April 12, 2024 (for a period of five years from April 12, 2024 to April 11, 2029, subject to approval of the members of the Company)
Brief Profile	Mr. Dhaval Vakharia is a Chartered Accountants, Diploma in Information Security Audit and Certified Internal Auditor, USA and has 20 years of experience in Private Equity and Venture Capital Funds and its portfolio companies' compliance, accounting, risk management, international /corporate taxation and regulatory services. He has served as leadership position at industry level through industry forums and active participation in making representation to various government authorities; including Finance Secretary of India, Ministry of Finance, SEBI, RBI, IRDA, CFO Forums.
Disclosure of relationships between directors	None



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Annexure B: Details regarding resignation of Mrs. Harsha Mukesh Shah (DIN: 08386003) as an Independent Director

The necessary information in relation to resignation of Mrs. Harsha Mukesh Shah (DIN: 08386003) as a Non-executive Independent Director including in terms of Regulation 30 read with Schedule III - Para A (7) and (7B) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular are as under:

1. The copy of resignation letter dated April 12, 2024 tendered by Mrs. Harsha Mukesh Shah is enclosed herewith as **Annexure B1**. Mrs. Harsha Mukesh Shah has resigned citing pre-occupation and other personal commitments.
2. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any – **NONE**.
3. Mrs. Harsha Mukesh Shah has further confirmed that there are no other material reasons for her resignation, other than as stated above.
4. Disclosure of information as per Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular:

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation – reasons as per the resignation letter
2.	Date of appointment/cessation (as applicable) term of appointment (effective date of resignation)	April 12, 2024
3.	Brief Profile	Not applicable
4.	Disclosure of relationships between Director	Not applicable



Annexure - B1

12/4/24

RESIGNATION LETTER

To The Board of Directors,
Royal Cushion Vinyl Products Limited,
"Shlok" 60 - CD, Govt. Industrial Estate, Charkop,
Kandivali (W), Mumbai - 400 067

Subject:-Resignation from the post of Director

Dear Sir/Madam,

I was appointed as an Independent Director, on the Board of Directors (the Board) of Royal Cushion Vinyl Products Limited (the Company) with effect from 11th March 2019.

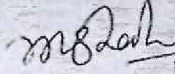
This is to inform the Board due to my pre-occupation and other personal commitments, I hereby tender resignation as an Independent Director of the Company with effect from close of business hours on 12th April, 2024. Consequently, I will also be stepping down as the member of the Audit Committee, Risk Management Committee and Stakeholder Relationship Committee.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I thank you for giving me an opportunity to be part of and work with this company.

Kindly acknowledge the receipt of this resignation letter and do the necessary actions by filing required applicable forms with the office of the Registrar of Companies and other statutory/regulatory authorities to that effect.

Warm Regards


12/4/24

Harsha Shah
(DIN: 08386003)
C/102, Ekta Bhoomi CHS Ltd, Mahavir Nagar,
Near Pancholiya School, Kandivali West, Mumbai 400067

Royal Cushion Vinyl Products Limited

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The revised composition of the Stakeholders Relationship Committee, Audit Committee and Nomination and Remuneration Committee of the Company w.e.f. April 12, 2024 is as under:

1. Composition of the Stakeholders Relationship Committee

Sr. No	Name of the Member	Category of Member
1.	Mr. Jayesh A. Motasha	Chairperson – Non-Executive Director
2.	Mr. Dhaval Vakharia	Member – Independent Director
3.	Mrs. Avani Pandit	Member – Independent Director

2. Composition of the Audit Committee

Sr. No	Name of the Member	Category of Member
1.	Mr. Dhaval Vakharia	Chairperson - Independent Director
2.	Mrs. Avani Pandit	Member – Independent Director
3.	Mr. Jayesh A. Motasha	Member – Non-Executive Director

3. Composition of Nomination and Remuneration Committee

Sr. No	Name of the Member	Category of Member
1.	Mrs. Avani Pandit	Chairperson - Independent Director
2.	Mr. Dhaval Vakharia	Member – Independent Director
3.	Mr. Jayesh A. Motasha	Member – Non-Executive Director



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Annexure D: Resignation of M/s. Bipin & Co., Chartered Accountants as statutory auditors of the Company

The necessary information in relation to resignation of M/s. Bipin & Co., Chartered Accountants as statutory auditors of the Company including in terms of Regulation 30 read with Schedule III - Para A (7) / (7A) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular are as under:

1. The copy of resignation letter dated March 22, 2024 tendered M/s. Bipin & Co., Chartered Accountants is enclosed herewith as **Annexure D1**. The same was earlier submitted with the Stock Exchange on March 22, 2024.
2. Disclosure of information as per Regulation 30 read with Schedule III - Para A (7) / (7A) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular:

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation – reasons as stated in the resignation letter enclosed.
2.	Date of appointment/cessation (as applicable) term of appointment (effective date of resignation)	March 22, 2024
3.	Brief Profile	Not applicable
4.	Disclosure of relationships between Director	Not applicable



BIPIN & Co.
CHARTERED ACCOUNTANTS



CA. TEJAS PUROHIT F.C.A., DISA, M. Com. 96257 66699
 CA. DHARIT K. SHAH F.C.A., LL.B., B. Com. 94273 41134
 CA. AMIT D. SHAH F.C.A., D.T.P., B. Com. 94263 13900
 CA. SURESH SISODIA F.C.A., A.C.S., LL.B. 98251 56037
 CA. MOHIT ARORA A.C.A. 88786 29379

March 22, 2024

To,
 The Board of Directors
Royal Cushion Vinyl Products Limited
 60-CD, Shlok, Govt. Industrial Estate, Charkop,
 Kandivali West, Mumbai-400067,
 Maharashtra, India.

Subject: Resignation as the Statutory Auditor of the Company

Dear Sir / Madam,

We, M/s. Bipin & Co., were appointed as the statutory auditors of Royal Cushion Vinyl Products Limited ("Company") at the 38th Annual General Meeting ("AGM") held on 23rd September, 2022 to hold office for a period of five years from the conclusion of 38th AGM till the conclusion of 43rd AGM.

We refer to the ongoing discussions / communications we had with you regarding the Peer Review status of our firm. Kindly note that the validity of our peer review certificate has lapsed and as such, the renewal is still under process, and it may take an uncertain timeframe. In this regard, you have also informed us that the stock exchange has also been inquiring about the peer review status of our firm as the statutory auditor of the Company. Further, as the management of the Company is aware, the signing / engagement partner namely CA Amit D. Shah, has recently passed through certain health issues, which requires him to avoid taking stress and give better attention to his health and fitness.

In view of the above background and to ensure compliance of the guidelines of the Institute of Chartered Accountants of India at our end, and also that the Company remains in compliance of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby tender our resignation as the Statutory Auditor of the Company with immediate effect. In view of the peculiar fact situation cited above, we express our inability to continue anytime further as the statutory auditor of the Company.

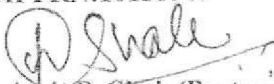
We hereby confirm that there are no other reasons, except as stated above, for tendering the resignation as the statutory auditors of the Company. We humbly request the board of directors of the Company to kindly consider the above and accept our resignation.

We are very much thankful to the board of directors and other personnel of the Company for extending cooperation and being cordial during our tenor as the statutory auditor of the Company.

Thanking you.

Yours sincerely,

Bipin & Co.
 Chartered Accountants
 ICAI FRN:101509W


 CA Amit D. Shah (Partner)
 M No. 126337



Annexure: Reasons for Resignation: -

Due to the validity of our peer review certificate has lapsed and as such, the renewal is still under process, and it may take an uncertain time frame and due to the health issues of our partner CA Amit D. Shah. Thus keeping in view, the guidelines of the Institute of Chartered Accountants of India, we offer our resignation as Statutory Auditor of the company with immediate effect. The reason for resignation is lapse of Peer Review Certificate and health issue and no other reason.

For Bipin & Co.
Chartered Accountants
FRNO.101509W



CA Amit D. Shah (Partner)
M No. 126337
Date:- March 22, 2024



**Format of information to be obtained
from the Statutory Auditor upon resignation**

1	Name of the listed entity/ material subsidiary	:	Royal Cushion Vinyl Products Limited
2	Details of the Statutory Auditor		
	a	Name	Bipin & Co., Chartered Accountants
	b	Address	302/301, Centre Point, R.C.Dutt Road, Alkapuri, Vadodara-390007
	c	Phone number	0265-2338665/2323577
	d	Email	amit_d_shah@rediffmail.com, amitjignesh07@yahoo.com
3	Details of association with the listed entity/material subsidiary		
	a	Date on which the statutory auditor was appointed	: 23/09/2022
	b	Date on which the term of the statutory auditor was scheduled to expire	: 43 rd AGM to be held on or before 30/09/2027
	c	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	: Limited Review Report for the quarter ended Dec-2023, submitted on 12 th February, 2024
4	Detailed reasons for resignation:		
			Due to the validity of our peer review certificate has lapsed and as such, the renewal is still under process, and it may take an uncertain timeframe and health issues of our partner CA Amit D. Shah, hence it is deemed fit to submit resignation.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)		
			: N/A
6	In case the information requested by the auditor was not provided, then following shall be disclosed:		
	a	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	: N/A
	b	Whether the lack of information would have significant impact on the financial statements/results	: N/A
	c	Whether the auditor has performed alternative procedures to obtain appropriate	: N/A



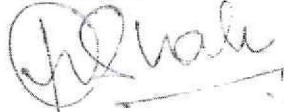
	evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
d	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	N/A
7	Any other facts relevant to the resignation	Not Applicable

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Bipin & Co.
Chartered Accountants
FRNO.101509W



CA Amit D. Shah (Partner)
M No. 126337
Date:- 22/03/2024



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Website: www.rcvp.inEmail:- legalho83@gmail.com**Annexure E: Appointment of M/s. Manek & Associates, Chartered Accountants (ICAI FRN: 0126679W) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Bipin & Co., Chartered Accountants**

The necessary information in relation to appointment of M/s. Manek & Associates, Chartered Accountants as statutory auditors of the Company including in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular are as under:

1. M/s. Manek & Associates, Chartered Accounts, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with confirmation that their appointment, if approved by the shareholders, would be within the limits prescribed under the Act and they satisfy the criteria provided in Section 141 of the Act
2. The said appointment of M/s. Manek & Associates, Chartered Accountants, shall be pursuant to applicable provisions of the Act, SEBI LODR Regulations and terms as contained in SEBI circular No. CIR/CFD/CMD/1/114/2019 dated 18th October, 2019.
3. Disclosure of information as per Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI LODR Regulations read with applicable SEBI Circular:

Reason for Change appointment, resignation, removal, death or otherwise	Appointment
Date of appointment and term of appointment	April 12, 2024 - Subject to approval by members of the Company, to hold the office as Statutory Auditors of the Company with effect from April 12, 2024 till the conclusion of next Annual General Meeting of the Company to be held in calendar year 2024
Brief Profile	M/s. Manek & Associates, Chartered Accountants ("the Firm") was established in 1983 in Mumbai. The Firm has 2 partners and has 16 professional staff members. The Firm provides a range of services which include audits of wide variety of clients including listed companies and their subsidiaries, taxation, RBI Related work, capital market intermediaries related work, consultancy and inspection.
Disclosure of relationships between directors	None

