

SOLVE PLASTIC PRODUCTS LTD

(Formerly known as "Solve Plastic Products Pvt Ltd")



NOTICE OF THE BOARD MEETING

Serial No.02/2025-26

Dear Sir/ Ma'am,

NOTICE is hereby given that the #02/2025-26 Meeting of the Board of Directors of Solve Plastic Products Limited will be held on **Tuesday, 27th August 2025 at 12:00 P.M. IST** at the Corporate Office of the Company at BALCO Arcade, Near Krishnan Kovil, Tholicode P O, Punalur, Kollam (Dist), Kerala - 691333.

The agenda of the business to be transacted at the Meeting is enclosed as Annexure to this notice.

You may attend the Meeting physically. In case you desire to participate through such mode (video-conferencing/other audio-visual means), please send a confirmation in this regard to Ms. Divya A, Company Secretary, Email: cs@balscopipes.com, Ph: 9895863515 within 3 days to enable us to make necessary arrangements.

In case you are unable to attend the meeting, you are requested to kindly intimate the Company Secretary in advance so that necessary leave of absence may be granted by the Board.

Kindly make it convenient to attend the Meeting.

Yours faithfully,

For Solve Plastic Products Limited

Divya A

Company Secretary & Compliance Officer

Email: cs@balscopipes.com, Ph: 9895863515



Index of Agenda Items

Board Meeting of Solve Plastic Products Limited

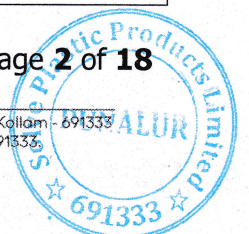
Serial No.02/2025-26

Date: 27th August 2025

Time: 12:00 PM

Venue: Corporate Office BALCO Arcade, Near Krishnan Kovil, Tholicode P O, Punalur, Kollam (Dist), Kerala - 691333

Agenda Item No.	Agenda Items
1	Grant of Leave of Absence to Directors who have sought the same
2	Quorum and Mode of Participation
3	Confirmation of Minutes of Previous Board Meeting held on 23rd May 2025
4	To take note of the half yearly compliances of the company as per the securities and exchange board of India (listing obligations and disclosures requirements) regulations, 2015 for the half year ended 31st march, 2025
5	To take note of compliance certificate for the year ended 31 st march, 2025 chief financial officer pursuant to regulation 33(2)(a) of the securities and exchange board of India (listing obligations and disclosure requirements) regulations, 2015
6	Approval of Draft Directors' Report for FY 2024-25
7	Convening of 30th Annual General Meeting and approval of draft Notice
8	Appointment of Caesar Pinto John & Associates LLP (CPJ) as scrutinizer for e-voting and submission of report in respect of 30th annual general meeting of the company
9	Fix the cut-off date for determining the eligibility of the equity shareholders to vote by electronic means in the 30th annual general meeting.
10	Resignation of Internal Auditors
11	Appointment of Internal Auditors
12	Appointment of Statutory Auditors
13	Appointment of Secretarial Auditors
14	Application for Ad hoc Loan and Term Loan from SBI
15	Ratification of Resolution for Bank Guarantee for GEM order
16	Acquisition of Land at Kannur
17	Reconstitution of the Board of Directors and Management



18	Retirement by Rotation and Reappointment of Mr. Balakrishnan Nair
15	Retirement by Rotation and Reappointment of Ms. Deepthi Santhakumary
16	To consider statement of utilization of issue proceeds
17	Any Other Business with the Permission of the Chair and majority of the directors present

AGENDA NOTES

Item No. 1: GRANT OF LEAVE OF ABSENCE

The Chairman will inform the Board that certain Directors have expressed their inability to attend the meeting and have requested leave of absence. In accordance with **Section 167(1)(b) of the Companies Act, 2013**, a Director's office shall become vacant if he/she absents himself/herself from **all meetings of the Board for a continuous period of 12 months**, with or without leave of absence.

Further, as per **Secretarial Standard – 1 (SS-1)**, it is mandatory for the Board to formally record the grant of leave of absence to Directors who have intimated their inability to attend. The Board may consider and grant leave of absence to such Directors.

The following resolution may be passed in this regard:

"RESOLVED THAT leave of absence be and is hereby granted to Mr. [Name of Director], Director of the Company, who has expressed his inability to attend the Board Meeting due to [reason, if provided].

RESOLVED FURTHER THAT the leave of absence so granted be recorded in the minutes of the meeting."

Item No. 2: QUORUM

The Chairman to ascertain the quorum for the meeting in terms of the provisions of Section 174 of the Companies Act, 2013, which provides that the quorum for a meeting of the Board shall be one-third of its total strength or two Directors, whichever is higher.

The Chairman will further take note of the participation of Directors either physically or through video conferencing/other audio-visual means, in compliance with Section 173(2) of the Companies Act, 2013 read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014. The mode of participation of each Director will be recorded in the attendance register and subsequently in the minutes of the meeting.

The following resolution may be passed in this regard:

"RESOLVED THAT the quorum being present in accordance with Section 174 of the Companies Act, 2013 read with Secretarial Standard-1, the Meeting of the Board of Directors of the Company be and is hereby duly convened and constituted.

RESOLVED FURTHER THAT the participation of Directors through physical presence as well as through electronic mode be and is hereby noted for the purpose of this meeting."

Item No. 3: TO TAKE NOTE OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 23RD MAY 2025.

The draft minutes of the previous meeting of the Board of Directors of the Company held on 23rd May 2025, were circulated to all the Directors in accordance with the provisions of Section 118 of the Companies Act, 2013 read with Rule 25 of the Companies (Management and Administration) Rules, 2014 and Clause 7 of Secretarial Standard-1 (SS-1).

The Directors were requested to confirm the accuracy of the said minutes or communicate their comments, if any, within the prescribed time. Since no comments/modifications have been received (or after considering the comments received, if any), the minutes are being placed before the Board for confirmation.

The following resolution may be passed in this regard:

"RESOLVED THAT the minutes of the Meeting of the Board of Directors of the Company held on **23rd May 2025**, as circulated to the Directors, be and are hereby confirmed as a true and correct record of the proceedings of the said meeting.

RESOLVED FURTHER THAT the Chairman of this meeting be and is hereby authorised to sign the confirmed minutes and cause the same to be entered in the Minutes Book maintained for the purpose, in compliance with Section 118 of the Companies Act, 2013 read with applicable rules and **Secretarial Standard-1 (SS-1).**"

ITEM NO. 4: TO TAKE NOTE OF THE HALF YEARLY COMPLIANCES OF THE COMPANY AS PER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR THE SECOND HALF YEAR ENDED 31ST MARCH, 2025

The Board may note that the Company is required to mandatorily file various compliances as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations, 2015) and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (SEBI (Depositories and Participants) Regulations, 2018) for the half year ended 31st March, 2025.

As per the requirements of the above regulations, the compliances filed by the Company are required to be noted by the Board of Directors in their subsequent Board Meeting.

Accordingly, the Board may note the status of compliances filed by the Company for the half year ended 31st March, 2025 as follows:

S.No.	Particulars	Regulations	Due Date for filing	Date of filing
1.	Trading Window Closure	SEBI PIT Regulations, 2015	31/03/2025	31/03/2025
2.	Statement of Investor Complaints	Reg 13 (3) of SEBI (LODR) Regulations, 2015	21 st April 2025	09 th April 2025

S.No.	Particulars	Regulations	Due Date for filing	Date of filing
4.	Shareholding pattern	Reg 31 of SEBI (LODR) Regulations, 2015	21 st April 2025	18 th April 2025
5.	Certificate from (RTA)	Reg.74(5) of SEBI (Depositories and Participants) Regulations, 2018	30 th April 2025	21 st April 2025
6.	Reconciliation of Share Capital Audit Report	Reg.76 of SEBI (Depositories and Participants) Regulations, 2018	30 th April 2025	17 th April 2025

The aforesaid compliances filed by the Company are available at websites of the Stock Exchange NSE and also at the website of the Company.

The Directors may view the same by visiting the below given weblinks:

NSE: <https://www.nseindia.com/get-quotes/equity?symbol=BALCO>

Website of the Company: <https://balcopipes.com/>

The Board is requested to take note of the compliances filed by the Company for the year ended 31st March, 2025 and pass the following resolution.

The following resolution may be passed in this regard:

"RESOLVED THAT the following Half yearly compliances as prescribed under the various Regulations of Securities and Exchange Board of India including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 for the quarter ended 31st March , 2025, duly filed with National Stock Exchange of India Limited and placed at the website of the Company and placed before the Board, be and are hereby noted."

S.No.	Particulars	Regulations	Due Date for filing	Date of filing
1.	Trading Window Closure	SEBI PIT Regulations, 2015	31/03/2025	31/03/2025
2.	Statement of Investor Complaints	Reg 13 (3) of SEBI (LODR) Regulations, 2015	21 st April 2025	09 th April 2025

S.No.	Particulars	Regulations	Due Date for filing	Date of filing
4.	Shareholding pattern	Reg 31 of SEBI (LODR) Regulations, 2015	21 st April 2025	18 th April 2025
5.	Certificate from (RTA)	Reg.74(5) of SEBI (Depositories and Participants) Regulations, 2018	30 th April 2025	21 st April 2025
6.	Reconciliation of Share Capital Audit Report	Reg.76 of SEBI (Depositories and Participants) Regulations, 2018	30 th April 2025	17 th April 2025

Item No. 5 TO TAKE NOTE OF COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31ST MARCH, 2025 RECEIVED FROM CHIEF FINANCIAL OFFICER PURSUANT TO REGULATION 33(2)(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015;

The Board members may note that in compliance with the Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015) the Company has received certificate for the year ended 31st March 2025 from Managing Director and Chief Financial Officer and the said certificates are enclosed for the perusal of the Board.

The Board members is requested to take note of the same and may pass the following resolution.

The following resolution may be passed in this regard:

"RESOLVED THAT the Compliance Certificate for the year ended 31st March 2025 received from Managing Director and Chief Financial Officer, in compliance with the Regulation 33(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, placed before the Board, be and is hereby noted."

of the resolution passed with the National Stock Exchange, update the website of the Company and things as may be considered necessary to give effect to the above said resolution"

Item No. 6: APPROVAL OF DRAFT DIRECTORS' REPORT

The draft Directors' Report for the financial year ended 31st March 2025, prepared in compliance with the provisions of Section 134 of the Companies Act, 2013, applicable rules, and in conformity with Secretarial Standard-4 (SS-4) on Report of the Board of Directors, will be placed before the Board for review.

The Report outlines the Company's performance during the year under review, major business developments, management discussion and analysis, corporate governance practices, and includes disclosures mandated under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Board is required to approve the draft Report, which will then be signed by the Chairman of the Company (if authorized by the Board) or by at least two Directors, one of whom shall be the Managing Director, and be annexed to the financial statements to be laid before the shareholders at the ensuing Annual General Meeting.

The Directors' Report has been prepared in accordance with Section 134(3) of the Companies Act, 2013 and SEBI Regulations. Once approved, the Directors' Report will form an integral part of the Annual Report along with the Audited Financial Statement.

The following resolution may be passed in this regard:

"RESOLVED THAT the draft of the Directors' Report for the year ended 31st March, 2025 as submitted before the meeting, duly initialled by the Chairman of the Meeting for the purpose of identification, be and is hereby considered and approved by the Board and that the same be signed on behalf of the Board of Directors of the Company by Mr. Sudheer Kumar Balakrishnan Nair (DIN: 00858893), Managing Director, Mr. Susil Balakrishnan Nair (DIN: 00949872), Whole Time Director.

"RESOLVED FURTHER THAT Divya Ajanthakumari, MNo: A68200, Company Secretary and Compliance Officer of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds, report the outcome of the resolution passed with the National Stock Exchange, update the website of the Company and things as may be considered necessary to give effect to the above said resolution"

Item No. 7: CONVENING THE 30TH ANNUAL GENERAL MEETING (AGM)

The Board will consider convening the 30th Annual General Meeting (AGM) of the members of the Company in compliance with the provisions of Section 96 of the Companies Act, 2013, which requires that every company shall hold an AGM in each year within six months from the end of the financial year, subject to a maximum gap of fifteen months between two AGMs.

The Board will decide the date, time, and venue/mode (physical or electronic or hybrid) of the AGM, fix the agenda items to be considered by the members, and approve the draft Notice of AGM prepared in accordance with Section 101 and Section 102 of the Companies Act, 2013, read with the applicable Secretarial Standards (SS-2 on General Meetings).

The draft Notice contains the ordinary and special business items to be transacted at the AGM, together with the Explanatory Statement under Section 102, wherever applicable. The Notice will also annex the Directors' Report, Audited Financial Statements, Auditor's Report, and other statutory reports forming part of the Annual Report for FY 2024-25.

The Board may authorise the Company Secretary/Directors for issuance and dispatch of the Notice and Annual Report to members, filing of e-forms with the Registrar of Companies, and submission to Stock Exchanges in case of a listed entity.

1. The proposed date for convening the **30th AGM is** Monday, 29th September 2025, at 10AM. at the Corporate Office of the Company situated at BALCO Arcade, Near Krishnan Kovil, Tholicode P O, Punalur, Kollam (Dist), Kerala - 691333.
2. The **draft Notice of the AGM** prepared in compliance with the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 (for listed entities), and **Secretarial Standard-2 (SS-2)**, will be placed before the Board for approval.

3. Upon Board's approval, the Notice and Annual Report will be circulated to all eligible members at least **21 clear days** before the meeting, as required under Section 101 of the Companies Act, 2013.
4. The Notice and Annual Report will also be filed with the Stock Exchanges and hosted on the Company's website in compliance with SEBI (LODR) Regulations.

The following resolution may be passed in this regard:

"RESOLVED THAT the 30th Annual General Meeting of the members of the Company be convened on Monday, 29th September 2025, at 10AM at the corporate office of the Company at BALCO Arcade, Near Krishnan Kovil, Tholicode P O, Punalur, Kollam (Dist), Kerala - 691333.

"RESOLVED THAT the draft Notice calling the 30th Annual General Meeting of the Company on Monday, 29th September 2025, at 10AM at the corporate office of the Company, and issue the Notice of the 30th Annual General Meeting to all the Members.

RESOLVED FURTHER THAT Company Secretary, be and are hereby jointly as well as severally authorised to take necessary action and do all such acts, deeds and things as and when required for convening the said Annual General Meeting of the Company."

Item No. 8: APPOINTMENT OF CAESAR PINTO JOHN & ASSOCIATES LLP (CPJ) AS SCRUTINIZER FOR E-VOTING AND SUBMISSION OF REPORT IN RESPECT OF 30th ANNUAL GENERAL MEETING OF THE COMPANY

The Board may note that as per Rule 20 of the Companies (Management and Administration) Rules, 2014, the Board of Directors may consider and appoint Caesar Pinto John & Associates LLP (CPJ), Practicing Company Secretaries, Ernakulam as the scrutinizer of the Company, who shall be responsible for carrying out the aforesaid work and submit a scrutinizer report from the end of the 30th Annual General Meeting of the Company.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of Companies Act, 2013, CS Nikhil George Pinto (FCS No: F11074), Partner of Caesar Pinto John & Associates LLP (CPJ), Practicing Company Secretaries, Ernakulam, be and is hereby appointed as the Scrutinizer of the Company and to submit the Scrutinizer Report in Form MGT-13 to the Chairman of the 30th Annual General Meeting of the Company within two working days from the date of the meeting."

"RESOLVED FURTHER THAT any of the directors of the Company, jointly or severally, be and are hereby authorized to file and submit the requisite e-Forms with the Registrar of Companies and to do all the needful in this regard."

RESOLVED FURTHER THAT the Company Secretary and/or Chief Financial Officer of the Company be and are hereby severally authorised to issue the letter of appointment, file necessary e-forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

Item No. 9: FIX THE CUT-OFF DATE FOR DETERMINING THE ELIGIBILITY OF THE EQUITY SHAREHOLDERS TO VOTE BY ELECTRONIC MEANS IN THE 30th ANNUAL GENERAL MEETING;

The Board shall provide e-voting facility to members of the Company at the ensuing Annual General Meeting pursuant to Section 108 of the Companies Act, 2013, read with Rule 20(2) of the Companies (Management and Administration) Rules, 2014.

In view of the same, Central Depository Services (India) Limited (CDSL) has offered to provide services for conducting e-Voting by the members of the Company on the resolutions requiring their approval either through remote e-voting or at the venue of the General Meeting of the Company including other services such as e-mailing notices and documents to the members of the Company, etc.

In this regard, the approval of the Board is sought to fix the "cut-off date", which shall be a date not earlier than three days before the date of the General Meeting for determining the eligibility of equity shareholders to vote by electronic means in the Annual General Meeting of the Company.

Further, in consultation with the Registrar and Share Transfer Agent (RTA), the Board is requested to fix 23rd September, 2025 as the cut-off date.

The Board is requested to consider the same and pass the following resolution with or without modifications:

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(2) of the Companies (Management and Administration) Rules, 2014, 23rd September, 2025, be and is hereby fixed as Cut-off date to determine the eligible equity shareholders of the Company to vote by electronic means for the on resolutions proposed to be considered at a 30th Annual General Meeting of the Company."

Item No. 10: RESIGNATION OF INTERNAL AUDITORS

The Chairman to place before the Board the resignation letter received from M/s BBS & Associates, Cost Accountants, who were appointed as Internal Auditors of the Company, expressing their inability to continue as Internal Auditors of the Company with effect from 01st July 2025. The Board will take note of the resignation and record its appreciation for their services.

The resignation letter 01st July 2025 M/s BBS & Associates, Cost Accountants, will be placed before the Board. The resignation has been duly noted by the Audit Committee.

The Board may approve the resignation and make the fresh appointment based on the recommendation of the Audit Committee.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of M/s BBS & Associates, Cost Accountants, as Internal Auditors of the Company with effect from 01st July 2025, be and is hereby noted, and the Board places on record its sincere appreciation of the professional services rendered by them during their tenure."

Item No. 11: APPOINTMENT OF INTERNAL AUDITORS

In view of the vacancy caused, the Audit Committee has evaluated and recommended the appointment of M/s Abraham & Thinkal Associates, Chartered Accountants, (FRN: 000013S)

as the new Internal Auditors of the Company, in compliance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

The Board is required to consider and approve the appointment of the new Internal Auditors for a term covering FY 2025–26 to FY 2029–30, at such remuneration and terms as may be mutually agreed between the Company and the said firm.

Pursuant to Section 138(1) of the Companies Act, 2013, such class of companies as prescribed are required to appoint an Internal Auditor, who shall either be a Chartered Accountant, Cost Accountant, or such other professional as may be decided by the Board.

In terms of Section 177 of the Companies Act, 2013, the Audit Committee has reviewed and recommended the appointment of M/s Abraham & Thinkal Associates, Chartered Accountants, as the new Internal Auditors of the Company.

The Board may approve the fresh appointment based on the recommendation of the Audit Committee.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, ABRAHAM & THINKAL ASSOCIATES, Chartered Accountants, Thinkal Govind Kumar, Partner (MNo: 022045) FRN: 000013S, TC 17/2013, PRRA 112, DEVI, DEVI Lane, Murinjapalam, Medical College, PO 695011 Trivandrum be and is hereby appointed as the Internal Auditor of the Company for the Financial Year 2025-26 to FY 2029-2030 and shall continue to hold office till the same is terminated, at a remuneration as may be mutually agreed between the Internal Auditor and Board of Directors."

Item No. 12: APPOINTMENT OF STATUTORY AUDITORS

The Chairman will inform the Board that the tenure of the existing Statutory Auditors of the Company is expiring at the conclusion of the 30th Annual General Meeting of the Company.

Based on the evaluation of audit firms conducted by the Audit Committee, the Committee has recommended the appointment of M/s. RANJITH KARTHIKEYAN ASSOCIATES LLP, Chartered Accountants (Firm Registration No. 006705 S), having their office at 12/654, Pranam, Thampuranmukku, Vanchiyoor P.O., Thiruvananthapuram – 695035, as the Statutory Auditors of the Company for a term of five consecutive financial years, i.e., from FY 2024–25 to FY 2028–29, to hold office from the conclusion of the 30th AGM until the conclusion of the 35th AGM of the Company, subject to the approval of the shareholders.

The firm has given their written consent to act as Statutory Auditors of the Company and a certificate to the effect that their appointment, if made, will be in accordance with the conditions laid down in the Companies Act, 2013 and the rules made thereunder.

- Pursuant to Section 139 of the Companies Act, 2013, every company shall appoint an individual or a firm as its Statutory Auditor at the Annual General Meeting, who shall hold office from the conclusion of that meeting till the conclusion of its sixth AGM, subject to ratification requirements being dispensed with under the Companies (Amendment) Act, 2017.

- The Audit Committee has carried out the process of evaluation and recommended the appointment of RANJITH KARTHIKEYAN ASSOCIATES LLP, Chartered Accountants.
- The firm has confirmed their eligibility and qualification under Section 141 and provided the necessary certificate in writing.
- The remuneration payable to the Statutory Auditors shall be mutually decided between the Board of Directors and the Audit Firm, in consultation with the Audit Committee, in accordance with Section 142 of the Companies Act, 2013.
- The Board is required to approve the recommendation and place the matter before the shareholders at the ensuing AGM for approval by way of an ordinary resolution.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, subject to the approval of shareholders, the consent be and is hereby accorded to appoint RANJITH KARTHIKEYAN ASSOCIATES LLP, Chartered Accountants having office at 12/654, Pranam, Thampuranmukku, Vanchiyoore P.O., Thiruvananthapuram-695035, as the Statutory Auditors of the Company subject to the approval of shareholders in the ensuing Annual General Meeting for the Financial Year 2024-25 to 2029-2030, at a remuneration as may be mutually agreed between the Statutory Auditor and Board of Directors."

Item No. 13: APPOINTMENT OF SECRETARIAL AUDITORS

The Chairman to inform the Board that as per the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report a Secretarial Audit Report given by a Practising Company Secretary in Form MR-3.

Accordingly, based on the recommendation of the Audit Committee, the Board is required to appoint a Peer Reviewed Practising Company Secretary / firm of Company Secretaries as the Secretarial Auditors of the Company for FY 2025-26.

The Audit Committee has recommended the appointment of M/s. SVJS & Associates, Company Secretaries, as the Secretarial Auditors of the Company for the financial year 2025-26.

- Section 204 mandates secretarial audit for listed companies and prescribes that the Board shall appoint a Practising Company Secretary (PCS) or a firm of PCS to conduct the audit. The Secretarial Audit Report (Form MR-3) must be annexed to the Board's Report laid at the Annual General Meeting.
- As per Section 177 of the Companies Act, 2013, the Audit Committee has considered the proposal and recommended the appointment of **M/s SVJS & Associates, Company Secretaries**, as the Secretarial Auditors.

The Board must approve the appointment, fix remuneration, and authorise officers of the Company to issue an engagement letter.

The following resolution may be passed in this regard:

RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, and based on the recommendation of the Audit Committee, the consent of the Board be and is hereby accorded for the appointment of M/s. SVJS & Associates, Company Secretaries, as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year 2025–26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to fix and approve the remuneration and terms of engagement of the said Secretarial Auditors in consultation with them.

RESOLVED FURTHER THAT the Company Secretary and/or Chief Financial Officer of the Company be and are hereby severally authorised to issue the letter of appointment, file necessary e-forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

Item No. 14: APPROVAL FOR AD HOC LOAN AND TERM LOAN

The Chairman will inform the Board that the Company has received proposals from State Bank of India, SME Kottarakkara Branch, for grant of credit facilities to the Company, comprising:

1. Ad hoc Loan of ₹3 Crores repayable within three months, to meet short-term working capital requirements; and
2. Term Loan of ₹3 Crores repayable over a period of 5 to 7 years, to be utilised for funding business expansion and long-term capital requirements.

The Board will consider and approve the proposal to avail these facilities, authorise execution of loan documents, creation of charges/mortgages on the Company's assets, and delegate authority to officers of the Company to complete formalities in this regard.

Pursuant to **Section 179(3)(d) and (f) of the Companies Act, 2013** read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board is empowered to approve borrowing of monies and to authorise the execution of loan documentation.

The Board noted that the overall borrowing limits approved by the shareholders under **Section 180(1)(c)** of the Companies Act, 2013 permit the proposed borrowing.

Security & Documentation: The facilities may be secured by hypothecation of current assets and/or charge on immovable/fixed assets of the Company, as may be stipulated by the Bank. Necessary loan agreements, deeds of hypothecation, mortgage deeds, and other security documents will be required to be executed in favour of the Bank.

Delegation of Authority: The Board will authorise the Managing Director and/or such other officers as deemed appropriate to negotiate, finalise, and execute the relevant agreements and documents with the Bank.

The following resolution may be passed in this regard:

RESOLVED THAT the consent of Board is be and hereby accorded to apply for Ad hoc Loan for an amount of Rs 3cr (Rupees Three Crore) from State Bank of India, SME Kottarakkara Branch, which shall be repayable within a period of three months, sanctioned for the working capital requirements of the Company.

RESOLVED THAT the consent of Board is be and hereby accorded to apply for Term Loan of Rs 3 (Rupees Three Crore) from State Bank of India, SME Kottarakkara Branch, which shall be repayable within a period of 5-7 years, sanctioned for the marketing and other Business expense of the Company.

RESOLVED FURTHER THAT Sudheer Kumar Balakrishnan Nair, Managing Director DIN:00858893 of the Company, be and is hereby authorised to sign/execute the necessary documents, papers, writings, and agreements on behalf of the Company as required and take necessary steps to file the required forms with the Registrar of Companies/SEBI and to do such acts, deeds, and things as are necessary to give effect to the above Resolution."

Item No. 15: RATIFICATION OF RESOLUTION FOR BANK GUARANTEE

The Chairman to apprise the Board that in connection with an order received through the Government e-Marketplace (GeM) Portal amounting to ₹21,62,316/-, the Bank required a Bank Guarantee of ₹1,08,116/- to be issued on behalf of the Company as performance security.

Considering the urgency of the matter and to ensure timely compliance with the contractual requirements, the Managing Director, under delegated authority, had given consent to the Bank on 14th August 2025 for issuance of the said Bank Guarantee.

The matter is now being placed before the Board for ratification of the authorisation already given and for recording of the same in the minutes of the meeting.

As per the GeM order terms, the Company was required to provide a performance security in the form of a Bank Guarantee equivalent to **₹1,08,116/-**, representing approximately **5%** of the order value. The Bank has agreed to issue the guarantee in favour of the GeM authorities subject to standard terms and conditions.

Issuance of guarantees is covered under **Section 179(3)(d) and (f) of the Companies Act, 2013**, which requires approval by the Board.

Since prior approval of the Board could not be obtained due to time constraints, the Managing Director had authorised the issuance. It is now proposed that the Board ratifies the action taken to ensure statutory compliance and proper record-keeping.

The Board may also authorise the Managing Director/Chief Financial Officer/Company Secretary to execute related documents, furnish declarations, and take necessary steps in connection with the guarantee.

The following resolution may be passed in this regard:

"RESOLVED THAT the consent of Board is be and hereby accorded to apply for a bank guarantee for Rs 1,08,116/- (Rupees One Lakh eight Thousand and one hundred and sixteen) towards providing guarantee to the order received from GEM for an amount of Rs ₹21,62,316/- (Rupees Twenty-one lakh Sixty-two thousand Three Hundred and Sixteen) and the Board had deposited Fixed deposit on 14th August 2025 for an amount of Rs 1,08,116/- (Rupees One Lakh eight Thousand and one hundred and sixteen) against the bank guarantee.

Further Divya Ajanthakumari, Company Secretary be and is hereby authorised to sign/execute the necessary documents, papers, writings, and agreements on behalf of the Company as required and take necessary steps to file the required documents with bank and to do such acts, deeds, and things as are necessary to give effect to the above Resolution".

Item No. 16: ACQUISITION OF LAND AT KANNUR

The Chairman informed the Board that in furtherance of the Company's strategic plan for consolidation of operations and expansion of warehousing capacity, it has been proposed to acquire a parcel of land adjoining the existing Kannur Plant property. The land in question is located at Kooveri Village, Taliparamba Taluk, Kannur District, Kerala, forming part of the KINFRA Textile Centre, Nadukani, Kannur.

The property details are as follows:

- Extent of land: 0.30 Acre (0.214 Hectares)
- Survey No.: 195/6 (Part)
- Vendor: *M/s REPRO ROOF*, a partnership firm (Reg. No. 852/2020) under the Indian Partnership Act, 1932, having its principal place of business at Building No. MP-25/212, Nr. Maidanappally, Thayil Post, Kannur, Pin – 670003, represented by its Managing Partner, Mr. M. K. Mohammed Nawas.
- Consideration: ₹65,00,000/- (Rupees Sixty-Five Lakhs only).
- Nature of property: Land along with an existing building, situated adjacent to the Company's Kannur Plant, thereby offering synergy for warehousing and operations.

The Chairman further informed that after detailed negotiations on price, undertaken by Mr. Shankar S Kumar on behalf of the Company, and considering repeated discussions with the Vendor, the parties have agreed to finalise the purchase at a consideration of ₹65,00,000/-.

The acquisition is expected to significantly strengthen the Company's warehousing capability and aligns with the consolidation and growth objectives of the Company.

Pursuant to Section 179(3)(e) of the Companies Act, 2013, the Board of Directors has the power to approve acquisition of immovable property. If financing arrangements exceed borrowing limits approved by shareholders, approval under Section 180(1)(a) may also be required.

The title documents of the property have been examined and the Vendor has represented valid ownership and possession. A Tripartite Agreement with KINFRA is also required as per the terms of allotment of land in the Textile Centre.

Acquisition of the land will facilitate expansion of warehousing facilities at the Kannur Plant, thereby reducing dependency on leased premises and improving operational efficiency.

The transaction is proposed to be completed and registered on or before 13th January 2026.

The Managing Director requires authority to execute all related documents, including Sale Deed, Tripartite Agreement, and filings with statutory authorities.

The following resolution may be passed in this regard:

RESOLVED THAT the consent of the Board be and hereby accorded to acquire Land at Taliparamba, Kannur for a consideration of Rs 65,00,000/- (Rupees Sixty-Five Lakh) on or before 13th January 2026 from *M/s REPRO ROOF*, a partnership firm.

RESOLVED FURTHER THAT Mr Sudheer Kumar Balakrishnan Nair, Managing Director DIN:00858893 of the Company, be and is hereby authorised to sign/execute the necessary documents, papers, writings, and agreements on behalf of the Company as required and take

necessary steps register the sale deed, execute the Triparty Agreement with KINFRA and to do such acts, deeds, and things as are necessary to give effect to the above Resolution."

Item No. 17: RECONSTITUTION OF BOARD OF DIRECTORS AND MANAGEMENT

a) APPOINTMENT OF MS. MERLIN ROY AS CHIEF FINANCIAL OFFICER

The Chairman will inform the Board that, pursuant to Section 203 of the Companies Act, 2013, every listed company is required to appoint a Chief Financial Officer (CFO) as a Key Managerial Personnel (KMP).

Based on the recommendation of the Nomination & Remuneration Committee, it is proposed to appoint Ms. Merlin Roy (PAN: DKHPM1659F) as the CFO of the Company with effect from 01st September 2025, on such terms and conditions of appointment and remuneration as may be mutually agreed.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to the provisions of Section 203 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder, and based on the recommendation of the Nomination & Remuneration Committee, Ms. Merlin Roy (PAN: DKHPM1659F) be and is hereby appointed as the Chief Financial Officer (CFO) of the Company with effect from 01st September 2025, on such terms and conditions including remuneration as approved by the Board.

RESOLVED FURTHER THAT the Managing Director and Company Secretary be and are hereby authorised to file e-form DIR-12 with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

b) RESIGNATION OF MR. BIJU DIVAKARAN NAIR – INDEPENDENT DIRECTOR

The Chairman to inform that the Company has received a letter of resignation from Mr. Biju Divakaran Nair (DIN: 07516361), Independent Director of the Company, with effect from 27th August 2025. In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, the Company is required to intimate the Stock Exchanges and place his resignation letter along with detailed reasons on the website. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of Mr. Biju Divakaran Nair (DIN: 07516361), from the office of Independent Director of the Company with effect from 27th August 2025 be and is hereby accepted, and the Board places on record its appreciation for the valuable guidance and services rendered by him during his tenure.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file necessary intimations with the Registrar of Companies and the Stock Exchanges, and to place the resignation letter and detailed reasons on the Company's website in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015."

c) RESIGNATION OF MR. DINESH CHANDRAN – INDEPENDENT DIRECTOR

The Chairman to inform that the Company has received a letter of resignation from Mr. Dinesh Chandran (DIN: 02299329), Independent Director of the Company, with effect from 27th August 2025. In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, the Company is

required to intimate the Stock Exchanges and place his resignation letter along with detailed reasons on the website. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of Mr. Dinesh Chandran (DIN: 02299329), from the office of Independent Director of the Company with effect from 27th August 2025 be and is hereby accepted, and the Board places on record its appreciation for the valuable guidance and services rendered by him during his tenure.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file necessary intimations with the Registrar of Companies and the Stock Exchanges, and to place the resignation letter and detailed reasons on the Company's website in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015."

d) RESIGNATION OF MR. SHANKAR SUDHEER KUMAR – DIRECTOR

The Chairman to inform the Board that the Company has received a resignation letter from Mr. Shankar Sudheer Kumar (DIN: 09798788), Director, resigning from the office of Director with effect from 27th August 2025. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of Mr. Shankar Sudheer Kumar (DIN: 09798788), from the office of Director of the Company with effect from 27th August 2025 be and is hereby accepted.

RESOLVED FURTHER THAT the Board places on record its sincere appreciation for the valuable contributions and guidance rendered by Mr. Shankar Sudheer Kumar (DIN: 09798788), during his tenure as a Director of the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file necessary e-form DIR-12 with the Registrar of Companies and to make necessary disclosures to the Stock Exchanges, if applicable."

e) RESIGNATION OF MR. GOVIND VINODKUMAR – DIRECTOR

The Chairman to inform the Board that the Company has received a resignation letter from Mr. Govind Vinodkumar (DIN: 09798804), Director, resigning from the office of Director with effect from 27th August 2025. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

Resolution:

"RESOLVED THAT the resignation of Mr. Govind Vinodkumar (DIN: 09798804), from the office of Director of the Company with effect from 27th August 2025 be and is hereby accepted.

RESOLVED FURTHER THAT the Board places on record its deep appreciation for the dedicated services and guidance extended by Mr. Govind Vinodkumar (DIN: 09798804), during his tenure with the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file the necessary e-form DIR-12 with the Registrar of Companies and to make necessary disclosures to the Stock Exchanges, if applicable."

f) RESIGNATION OF MR. ARAVIND SUDHEER KUMAR – DIRECTOR

The Chairman to inform the Board that the Company has received a resignation letter from Mr. Aravind Sudheer Kumar (DIN: 08382035), Director, resigning from the office of Director with effect from 27th August 2025. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of Mr. Aravind Sudheer Kumar (DIN: 08382035) from the office of Director of the Company with effect from 27th August 2025 be and is hereby accepted.

RESOLVED FURTHER THAT the Board places on record its appreciation for the valuable contribution and support rendered by Mr. Aravind Sudheer Kumar (DIN: 08382035) during his tenure as Director of the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file necessary e-form DIR-12 with the Registrar of Companies and make necessary intimations/disclosures to the Stock Exchanges, if applicable."

g) RESIGNATION OF MR. KESHAV MOHAN – DIRECTOR

The Chairman to inform the Board that the Company has received a resignation letter from Mr. Aravind Sudheer Kumar (DIN: 05003113), Director, resigning from the office of Director with effect from 27th August 2025. The Board is requested to take note of his resignation and authorise filing of necessary intimations.

The following resolution may be passed in this regard:

"RESOLVED THAT the resignation of Mr. Keshav Mohan (DIN: 05003113), from the office of Director of the Company with effect from 27th August 2025 be and is hereby accepted.

RESOLVED FURTHER THAT the Board records its deep appreciation for the commitment, support, and guidance provided by Mr. Keshav Mohan (DIN: 05003113), during his tenure as Director of the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file necessary e-form DIR-12 with the Registrar of Companies and make necessary disclosures to the Stock Exchanges, if applicable."

Item No. 18: REAPPOINTMENT OF MR. BALAKRISHNAN NAIR RETIRING BY ROTATION AND

The Chairman will apprise the Board that pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, at least one-third of the directors (other than independent directors) are liable to retire by rotation at every Annual General Meeting.

Accordingly, Mr. Balakrishnan Nair (DIN: 02449135), Director, retires by rotation at the forthcoming 30th Annual General Meeting (AGM) of the Company and being eligible, has offered himself for reappointment.

The Board is requested to consider and recommend his reappointment to the shareholders in the forthcoming AGM.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, the Board do and hereby approve and recommend to the members the reappointment of Mr. Balakrishnan Nair (DIN: 02449135), Director, who retires by rotation at the forthcoming 30th Annual General Meeting of the Company and being eligible, has offered himself for reappointment."

Item No. 19: REAPPOINTMENT OF MS. DEEPTHI SANTHAKUMARY RETIRING BY ROTATION

The Chairman will further inform the Board that Ms. Deepthi Santhakumary (DIN: 08592096), Director of the Company, is also liable to retire by rotation at the forthcoming 30th Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company.

Ms. Deepthi Santhakumary, being eligible, has offered herself for reappointment.

The Board is requested to recommend her reappointment to the members at the AGM.

The following resolution may be passed in this regard:

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, the Board do and hereby approve and recommend to the members the reappointment of Ms. Deepthi Santhakumary (DIN: 08592096), Director, who retires by rotation at the forthcoming 30th Annual General Meeting of the Company and being eligible, has offered herself for reappointment."

Item No. 20: Any Other Business

Any other business with permission of the Chair and majority of the directors present may be taken up for discussion and approval.

For Solve Plastic Products Limited



Divya A
Company Secretary & Compliance Officer
Email: cs@balcopipes.com, Ph: 9895863515

