

Ayepee Lamitubes Limited

Regd. Office: B-1, MIDC P.O. Murbad, Thane 421401, Maharashtra
Tel: 9765405761 www.ayepeelamitubes.net email:ayepeelamitubes@gmail.com
CIN: L74999MH1984PLC032132

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

8 March 2018

Ref: Scheme of Amalgamation of Ayepee Lamitubes Limited ('Ayepee' or 'Transferor Company') with Solid Containers Limited ('Solid' or 'Transferee Company') and their respective Shareholders ('the Scheme')

Dear Sir,

In connection with above referred scheme and pursuant to query raised by BSE on 22 January 2018 and 5 March 2018 please find below point wise reply:-

1. Unpaid arrears amount being not received within the stipulated time, then the Transferor Company shall forfeit such partly paid-up shares and the amount standing to the credit of such share forfeiture account shall stand extinguished." In this regard, you sought confirmation w.r.t. Stipulated time (as mentioned above) i.e. deadline given for payment of unpaid arrears amount and whether the calls in arrears are due from Promoters or Public.

Reply 1. In response to your above query, the Company had sent final reminder / Demand cum forfeiture notice on 7 December 2017 to 164 shareholders holding 36,500 partly paid Equity Shares, to offer last opportunity to the partly paid-up shareholders to make final demand of Rs. 5/- per share along with interest @5% p.a on allotment money. The said notice was also communicated to BSE Limited on 8 December 2017. The Board of Directors of the Company at their meeting held on 4 January 2018 has forfeited 36,500 partly paid Equity shares held by 164 shareholders, on account of non-payment of allotment money or call money or call in arrears due on partly paid shares in compliance with Companies act and SEBI (LODR) Regulations. The said forfeiture notice communicated to BSE Limited on 4 January 2018. All the partly paid shares were held by Public Shareholders. Hence, there are no partly paid up shares as on date and share capital of the Company as on date stood at 19,63,500 Equity shares of Rs. 10 each fully paid up.

2. Considering the SWAP ratio, as per our calculation total 16,80,912 new shares shall be issued and allotted to equity and preference shareholders of Ayepee, whereas the company has considered 16,80,896 shares. In this regard, you sought clarification w.r.t how the company has arrived on calculation of 16,80,896 new shares to be issued.

Reply 2. As mentioned in point 1 above, the Company has forfeited 36,500 partly paid up shares due to non-payment of allotment money or call money or call in arrears. Therefore, no shares shall be issued pursuant to the Scheme against these 36,500 shares and accordingly the swap ratio should be applied only

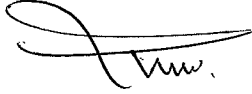
Ayeppee Lamitubes Limited

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on 19,63,500 shares being the existing shares of the Company. Thus, based on the swap ratio, the Company has considered 16,80,896 shares to be issued pursuant to the Scheme.

Please acknowledge receipt for the same.

For Ayeppee Lamitubes Limited



Sunil Singhal
Manager



Ayeppee Lamitubes Limited

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CIN: L74999MH1984PLC032132

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

19 March 2018

Ref: Scheme of Amalgamation of Ayeppee Lamitubes Limited ('Ayeppee' or 'Transferor Company') with Solid Containers Limited ('Solid' or 'Transferee Company') and their respective Shareholders ('the Scheme')

Dear Sir,

In connection with above referred Scheme and pursuant to query raised by BSE on 14 March 2018 that as per the provisions of Para I (A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Company is neither seeking exemption from the requirement of taking approval from the public shareholders through e-voting nor the Scheme provides that it will do so.

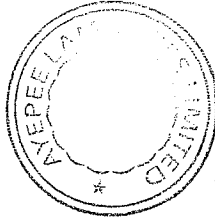
In response to your above query, the Company undertakes to seek approval of the Scheme from public shareholders through e-voting as per provisions of Para I (A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017

Please acknowledge receipt for the same.

For Ayeppee Lamitubes Limited



Jayesh Mane
Chief Financial Officer

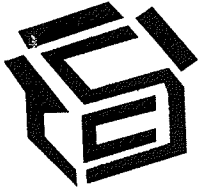


Valuation as on 31.3.2017

Sr	Particulars	Ayepee Market Value as on 31.03.2017	SCL Market Value as on 31.03.2017	Remarks
1	Fixed Assets			
a	Land	102,166,909	595,981,500	Based on Report of M/s Annol Shekri
b	Leasehold Improvements	-	789,111	Book value as per Balance Sheet
c	Plant & Machinery	-	49,700	Book value as per Balance Sheet
d	Furniture & Fixtures	-	36,927	Book value as per Balance Sheet
e	Office Equipments	-	5,942	Book value as per Balance Sheet
f	Computers	-	17,840	Book value as per Balance Sheet
	Sub-total	102,166,909	596,881,020	
2	Current Assets			
	Long Term Loans and			
a	Advances	4,684,825	4,773,243	Book value as per Balance Sheet
b	Other Loans and Advances	51,886,592	5,884	Book value as per Balance Sheet
c	Cash and Bank Balance	2,915,277	89,387	Book value as per Balance Sheet
	Sub-total	59,486,694	4,868,514	
3	Total Assets (2+4)	161,653,603	601,749,534	
4	Less:			
a	Short Term Provisions	-	(512,834)	Book value as per Balance Sheet
b	Short Term Borrowings	-	(310,765,843)	Book value as per Balance Sheet
c	Other CLs	(125,301,747)	(91,285,281)	Book value as per Balance Sheet
d	Total Liabilities	(125,301,747)	(402,563,958)	
5	Net Worth (5+6)	36,351,856	199,185,576	
6	Less: Preference Shares	(70,000,000)	(140,000,000)	Redeemable Value
7	Equity Shareholders value	(33,648,144)	59,185,576	
8	Value per Equity share	(16.82)	21.92	
9	Price per share			
a	Value per Equity share	0.01	21.92	Assumed 0.01 for Ayepee
b	Value per Preference share	51.93		Networth divided by Number of shares
10	Swap Ratio			
a	Equity Shares	1	2,192	
b	Preference Shares	10	24	

SAMIR GAJJAR & CO, CHARTERED ACCOUNTANTS





SOLID CONTAINERS LIMITED

2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai - 400033.
Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

Date: 8th May, 2018

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai- 400001

BSE Scrip Code: 502460

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Ayepee Lamitubes Limited ("Transferor Company" or "ALL") with Solid Containers Limited ("Transferee Company" or "SCL") ("Scheme")

This is in connection with the application filed under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Ayepee Lamitubes Limited ("Transferor Company" or "ALL") with Solid Containers Limited ("Transferee Company" or "SCL") vide our letter dated 27th December, 2017.

We refer to your mail dated 2nd May, 2018, wherein your goodself have requested for certain clarifications in relation to the name of persons/entities appearing in SEBI ATR and RBI defaulters database are same person/entities who is director/promoter in SCL and ALL. In this connection, our responses are as under:

1. The names appearing in the SEBI ATR and RBI database as per your aforesaid mail are summarized as under:

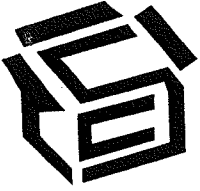
Name	Company / Firms / Matters	Company's response
Shri Ashok Goel	Goel Exim India Pvt Ltd, Ginni Gold Pvt Ltd	Shri Ashok Kumar Goel (DIN - 00025350) is/was neither holding any shares nor Promoter nor Director in Goel Exim India Pvt Ltd, Ginni Gold Pvt Ltd.
Shri Sandeep Singh	Vital Communication	Shri Sandeep Kumar Singh (DIN - 02814440) is/was neither holding any interest nor Promoter nor Director in Vital Communication.
Rupee Finance and Management Pvt. Ltd.	Essel Propack Ltd	Rupee Finance and Management Pvt. Ltd. is a promoter in Ayepee Lamitubes Limited. Please refer point 2 below for detailed response.

2. Action initiated by SEBI against Rupee Finance and Management Pvt. Ltd in case of Essel Propack Limited- ***In this connection, we wish to inform that the said adjudication proceedings against Rupee Finance and Management Pvt. Ltd. has been disposed off vide order dated 17th December, 2013. Attached herewith is the copy of the said order passed by Adjudicating Officer, SEBI for your reference. The Rupee finance has observed the said order and accordingly the matter was closed.***



MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

Factory : Valdavli, P. O. Mohone, Kalyan, Dist. Thane. Tel. : 2270310 Gram : SOLICON



SOLID CONTAINERS LIMITED

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Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

We trust that you will find above details in order.

We request you to accord No objection letter or observation letter under Regulation 37 of the Listing Regulations.

Thanking you,

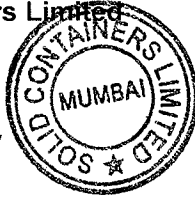
Yours Faithfully

For Solid Containers Limited



Lalit Puthran

Authorised Signatory



Enclosed. As above

MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

Factory : Valdavli, P. O. Mohone, Kalyan, Dist. Thane. Tel. : 2270310 Gram : SOLICON



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

EAD -05/ADJ/ASK/SPV/OW/33127/2013
December 18, 2013
By hand Delivery

The Managing Director,
M/s. Rupee Finance and Management Pvt. Ltd.
Continental Building,
135, Dr. Annie Besant Road,
Worli,
Mumbai 400018.

Sub: Consent Order in respect of Rupee Finance and Management Private Limited in
the matter of Essel Propack Limited.

1. Please find enclosed a copy of the Consent Order dated December 17, 2013 in respect of adjudication proceedings conducted against you in the matter of Essel Propack Limited for the violation of provisions of regulation 3(3) & 3(4) of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 1997.
2. The same is being forwarded to you in terms of the provisions of Rule 6 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 for information and compliance.
3. Please acknowledge receipt of the Consent Order.


Sakkeena P V
Assistant Legal Adviser

Encl: Copy of Consent Order dated December 17, 2013.

CERTIFIED TRUE COPY

FORSOLID CONTAINERS LTD.


AUTHO. SIGNATORY

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 26449000 / 40459000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 26449000 / 40459000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in

BEFORE THE ADJUDICATING OFFICER
THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER NO: EAD-5/ASK/01/2013

on the application submitted by
RUPEE FINANCE & MANAGEMENT PRIVATE LIMITED.
(PAN:AABCR9194C)

in the matter of

ESSEL PROPACK LIMITED

1. The acquirer promoters/Persons Acting in Concert (PACs) of Essel Propack Limited (**Essel**) including Rupee Finance and Management Private Limited (**Noticee**) had filed a report dated June 16, 2010 under Regulation 3(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (**SAST Regulations**) claiming non-applicability of Chapter III under Regulation 3 (1)(e) of the SAST Regulations. On examination of the said report, it has been observed that there was an inter-se transfer of shares among promoters i.e., from M/s. Prajatma Trading Company Pvt. Ltd. (**Prajatma**), and associated promoter entities to the acquirer promoters/PACs including the Noticee under Regulation 3(1)(e)(iii)(b) of the SAST Regulations. Prajatma transferred 2,84,78,840 shares (18.19%) of Essel, to the acquirer promoters/PACs including the Noticee, after which the shareholding of the acquirer promoters/PACs increased to 4,71,11,165 shares

*Consent Order in respect of Rupee Finance and Management Private Limited in the matter of Essel
Propack Limited*

Page 1 of 5



(30.08%) from 1,86,32,325 shares (11.9%) during the period from April 30, 2010 to May 31, 2010.

2. As per Regulation 3 (3) of the SAST Regulations, in cases of acquisition exceeding 5% of the voting share capital of a company made under Regulation 3 (1) (e), the acquirer was required to notify the details of the proposed acquisition to the stock exchanges where the shares of the target company were listed, at least 4 working days in advance of the proposed acquisition. The acquisition by the promoters/PACs including the Noticee having exceeded 5% limit on April 30, 2010 vide two transactions in which 40,28,380 shares (2.57%) and 95,69,215 shares (6.11%) were acquired, the Noticee was required to comply with the above provision, which the Noticee had failed to do. Further, as per the e-mail dated December 30, 2011 received from the BSE, there were no details of disclosures under regulation 3 (3) of the SAST Regulations submitted by the promoters/PACs including the Noticee for the acquisition of 18.19% shares of the scrip of Essel. As per Regulation 3 (4) read with Regulation 3 (5) of the SAST Regulations, the said report was to be filed with SEBI within 21 days of the date of acquisition (viz., April 30, 2010) along with a fee of ₹ 25,000/-. Therefore, the report should have been filed by May 21, 2010 since the transaction trigger date is April 30, 2010. However, promoters/PACs including the Noticee had filed the said report on June 16, 2010 with a delay of 27 days. In view of the aforesaid, it was alleged that the promoters/PACs including the Noticee had failed to comply with the provisions of Regulations 3 (3) and 3 (4) of the SAST Regulations.



3. Shri Piyooash Gupta was appointed as the Adjudicating Officer vide Order February 9, 2012 to inquire into and adjudicate the alleged violation committed by the Noticee. Accordingly, a Show Cause Notice dated March 14, 2012 was issued to the Noticee as to why an inquiry should not be held in respect of the violations alleged to have been committed by the Noticee. Consequent upon the transfer of Shri Piyooash Gupta, erstwhile Adjudicating Officer, the undersigned has been appointed as the Adjudicating Officer in the matter.
4. While the Adjudication Proceedings were in progress, an application dated July 24, 2012 for Consent Order in respect of the aforesaid proceedings before Adjudication Officer, was submitted by the Noticee along with the Undertaking / Waivers in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 further amended Circular No. CIR/EFD/1/2012 dated May 25, 2012. The Noticee, vide letter dated September 04, 2013, proposed ₹ 4,25,000/- (Four Lakh Twenty Five Thousand only) as revised consent terms.
5. The revised consent terms as proposed by the Noticee were placed before the High Powered Advisory Committee (HPAC) in its meeting held on September 25, 2013. HPAC after deliberation recommended the case for settlement on payment of ₹ 4,25,000/- (Four Lakh Twenty Five Thousand only) towards settlement charges. Thereafter, SEBI vide letter dated November 22, 2013 conveyed to the Noticee that in view of the recommendations of HPAC, SEBI has in- principle agreed to accept the terms of the consent proposed by the Noticee subject to the clauses of Undertakings / Waivers mentioned in the consent

Consent Order in respect of Rupee Finance and Management Private Limited in the matter of Essel
Propack Limited

Page 3 of 5



application and advised the Noticee to pay in accordance with the revised consent terms.

6. In terms of the proposal of the Noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the Noticee to the finding of fact or conclusion of law, the Noticee has remitted a sum of ₹ 4,25,000/- (Four Lakh Twenty Five Thousand only) favoring Securities and Exchange Board of India vide Draft No. 023889 dated December 02, 2013 drawn on ICICI Bank Limited towards the terms of consent in the matter.

7. In view of the above, it is hereby ordered that:

i) this Consent Order disposes of the said Adjudication Proceeding initiated against the Noticee, Rupee Finance and Management Private Limited vide SCN dated March 14, 2012;

ii) passing of this Order is without prejudice to the right of SEBI to take enforcement actions including commencing / reopening of the pending proceedings against the Noticee, if SEBI finds that:

- a. any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.
- b. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.

Consent Order in respect of Rupee Finance and Management Private Limited in the matter of Essel Propack Limited

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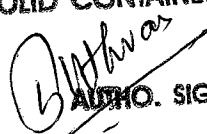


8. This Consent Order is passed on the 17th day of December, 2013, and shall come into force with immediate effect.
9. In terms of rule 6 of the Adjudication Rules, a copy of this order is being sent to the Noticee and to Securities and Exchange Board of India.

Place: Mumbai
Date: December 17, 2013


A Sunil Kumar
Adjudicating Officer



CERTIFIED TRUE COPY
FORSOLID CONTAINERS LTD.

AUTHO. SIGNATORY



SOLID CONTAINERS LIMITED

2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai - 400033.
Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

Date: 29 May 2018

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai- 400001

BSE Scrip Code: 502460

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Ayepee Lamitubes Limited ("Transferor Company" or "ALL") with Solid Containers Limited ("Transferee Company" or "SCL") ("Scheme")

This is in connection with the application filed under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Ayepee Lamitubes Limited ("Transferor Company" or "ALL") with Solid Containers Limited ("Transferee Company" or "SCL") vide our letter dated 27th December, 2017.

We refer to your mail dated 28 May 2018, wherein your goodself have requested for certain clarifications as stated below

1. Kindly provide reasons/calculation for the post scheme number of public shareholders of Solid Containers Ltd i.e. 737 at the earliest along with your comments.

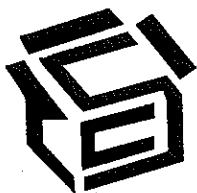
Our Comments: In response to your query please find our reply below:

Particulars	Pre Merger Shareholders	Post Merger Shareholders
Institutions	5	5
Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	683	713
Any Other(Bodies Corporate)	19	19
Total Public Shareholders	707	737



MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

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Tel. : 2481 9067

Website : www.solidcontainers.net

Grams : LAMIBOARD

CIN No.: L28100MH1964PLC013064

2. Complaints report of Solid Containers Ltd as on 29 May 2018

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Nil	Nil	Nil

For Solid Containers Limited

Lalit Puthran

Authorised Signatory



MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

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Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

4 June 2018

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai- 400001

BSE Scrip Code: 502460

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Ayepee Lamitubes Limited ("Transferor Company" or "ALL") with Solid Containers Limited ("Transferee Company" or "SCL") ("Scheme")

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Our response to your mail dated 31 May 2018, is stated below

As per clause 10.1 of the Scheme provide as under:

"1 (One) Equity Share of face value of Rs. 10/- each, fully paid up to be issued and allotted for every 2,192 (Two Thousand One Hundred Ninety Two) share of face value of Rs. 10/- each held by the shareholders of the Transferor Company"

Further, as per clause 10.3 of the Scheme all fractional shares will be consolidated and issued to one of the Directors on behalf of the equity shareholders entitled to fractional shares

Based on above swap ratio SCL will issue shares to 30 eligible equity shareholders (including allotment to one director for the purpose of consolidation of fractional entitlement to the shareholders of ALL) based on the swap ratio provided in the Scheme.

Hope this clarifies your queries.

For Solid Containers Limited

Lalit Puthran
Authorised Signatory



MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

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