

PROLIFIC RESOLUTION PRIVATE LIMITED

(Previously known as Prolific Claims Management Private Limited)

PRPL/BSE/2023-24

January 23, 2024

BSE Limited

The Corporate Relations Department,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub.: Intimation under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Change in Directors

Scrip Codes: 974217 and 974218

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 read with Para A of Part B of Schedule III of the SEBI Listing Regulations, please take note that the Members of the Company at their Extra Ordinary General Meeting held on January 23, 2024 have, inter alia, approved pursuant to Regulation 17(1)(c) of the SEBI Listing Regulations:

1. Appointment of Mr. Arun Karambelkar (DIN: 02151606) as a Director of the Company in the capacity of Non-Executive Independent Director, not liable to retire by rotation for a term of 5 (five) consecutive years commencing from November 07, 2023.
2. Appointment of Mr. Jaydeepsinh Jadeja (DIN: 06799095) as Director of the Company in the capacity of Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 07, 2023.
3. Appointment of Mr. Hiren Mahadevia (DIN:00156429) as Director of the Company in the capacity of Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 07, 2023.
4. Appointment of Mr. Ravindra Kumar Singh (DIN:02992019) as Director of the Company in the capacity of Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 07, 2023.

Mr. Arun Karambelkar, Mr. Jaydeepsinh Jadeja, Mr. Hiren Mahadevia and Mr. Ravindra Kumar Singh are not debarred from holding the office of Director by virtue of any SEBI order or the order of any Statutory Authority.

The Extra Ordinary General Meeting commenced at 11.00 a.m. and concluded at 12.10 p.m.

The necessary details of Mr. Arun Karambelkar, Mr. Jaydeepsinh Jadeja, Mr. Hiren Mahadevia and Mr. Ravindra Kumar Singh are provided in Annexure A.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Prolific Resolution Private Limited

Prita Jhaveri
Company Secretary

Encl.: a/a

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ANNEXURE A

1. Details regarding appointment of Mr. Arun Karambelkar (DIN: 02151606) as Director of the Company in the capacity of Non-Executive Independent Director with effect from November 07, 2023

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Arun Karambelkar
2.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment as Non-Executive Independent Director
3.	Date of appointment/cessation (as applicable)& term of appointment	Mr. Arun Karambelkar (DIN: 02151606) has been appointed as a Director of the Company in the capacity of Non-Executive Independent Director, not liable to retire by rotation for a term of 5 (five) consecutive years commencing from November 07, 2023.
4.	Brief Profile (in case of appointment)	<p>Mr. Arun Karambelkar is an Independent Director of Hindustan Construction Company Ltd. ("HCC").</p> <p>He was on the Board of Directors of HCC as Whole Time Director between April 2011 and April 2014. Subsequent to this, he was the President & CEO of HCC E&C Business from April 2014 till April 2018.</p> <p>At HCC, he was responsible for managing business growth through strategic financial initiatives across HCC's market segments, namely Hydro Power, Transportation, Water Solutions, Nuclear Power, Industrial Construction, Ports & Marine Works, etc.</p> <p>He possesses a rich and diverse experience of over 37 years in various industries such as automobiles, engineering, and electronics. He has vast experience in the strategic functions of Procurement & Sub-contracting, managing HCC's construction equipment fleet worth US \$ 330 million (Rs. 1,500 crores). The driving force in the application of benchmark ERP practices for Materials Management, he was instrumental in introducing eProcurement at HCC. Under his leadership, HCC was awarded SAP's 'Best</p>

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		<p>Innovation' award for creative use of their Materials Management module.</p> <p>In 2010, the Indian Institute of Material Management (IIMM), Mumbai, recognized his contribution to the field of Materials Management and Supply Chain by awarding him the prestigious 'UNITOP AWARD.</p> <p>He is life-time member of IIMM since 1982, was a member of Western Region Committee and the National Councillor also. He is a silver medalist with a Bachelor of Engineering (Mechanical) from Mumbai University and a top ranker in Masters in Materials Management from Pune University.</p> <p>Presently, he is also on the Board of Capacit'e Infraprojects Limited, that provides an end-to-end construction service for buildings and factories across sectors (including design and building services).</p>
5.	Disclosure of relationships between Directors (in case of appointment of Director)	None

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2. Details regarding appointment of Mr. Jaydeepsinh Jadeja (DIN:06799095) as a Director in the capacity of Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Jaydeepsinh Jadeja
2.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment as Non-Executive Non-Independent Director.
3.	Date of appointment/cessation (as applicable)& term of appointment	Mr. Jaydeepsinh Jadeja (DIN: 06799095) has been appointed as a Director of the Company in the capacity of Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 07, 2023.
4.	Brief Profile (in case of appointment)	<p>Mr. Jaydeepsinh Virendrasinh Jadeja is the founder and Chief Managing Director of Ashapuras Group of Companies. The vision of his beloved father led to the establishment of Ashapura Group. His entrepreneurial mindset and enthusiasm to establish a dynamic business at a young age of 29 years led to the establishment of a diverse group having business expertise in Infrastructure development and gradually expanding into multiple businesses ranging from soaps to steel, energy to edible oils, metal to medicine and cement to ceramics. Under his aegis, "Ashapura" as a brand has gained prominence amongst the business fraternity known for its presence in the renewable energy sector, petroleum sector, minerals and mining sector, real estate, finance and investment etc.</p> <p>He has recently acquired 40% stake of Camerich Papers Pvt. Ltd. Camerich Papers is a manufacturing industry of Duplex, Triplex and multiple specialty papers. The factory is located at Matel in Wankaner Sub-district under Morbi District of Gujarat State.</p> <p>He has also acquired 100% stake in 15MW Plant SunBorne Energy Gujarat One Pvt. Ltd. through the groups renewable arm; Ashapura Green Power Pvt. Ltd.</p>
5.	Disclosure of relationships between Directors (in case of appointment of Director)	None

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3. Details regarding appointment of Mr. Hiren Mahadevia (DIN:00156429) as a Director in the capacity of Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Hiren Mahadevia
2.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment as Non-Executive Non-Independent Director.
3.	Date of appointment/cessation (as applicable)& term of appointment	Mr. Hiren Mahadevia (DIN: 00156429) has been appointed as a Director of the Company in the capacity of Non-Executive Non-Independent Director liable to retire by rotation with effect from November 07, 2023.
4.	Brief Profile (in case of appointment)	<p>Mr. Hiren Mahadevia is a high-level finance and legal management professional with a robust track record of over 35 years with qualitative experience in Textile and Real Estate business across value chain of business covering all aspects of finance operations that drive and increase efficiency along with profitability. He is proficient in formulating and implementing legal policies/procedures, standards & principles, and statutory enactments as well as matters pertaining to compliance, procedure, approval, and providing opinion on management, corporate planning and business strategies, foreign collaboration/joint ventures, HRD and administration and labour related matters, legal, secretarial and management controls. Superb strengths in providing and interpreting financial & legal information, financial advice and support to business heads to enable them to make sound business decisions.</p> <p>He has been an integral part of Ashima Group and has been instrumental in creating a legacy ERP system and assessing the requirements, evaluating the modules, designing and implementation of ERPs for both textiles and construction businesses.</p> <p>His key achievements include mobilizing more than Rs.500 crores of borrowings as well as Rs.225 crores of borrowings for working capital from Indian and foreign banks along with Rs.50 crores in public fixed deposits.</p> <p>Efficaciously placement of equity in both listed and unlisted textile companies with well-known foreign</p>

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		<p>direct investors garnering handsome premium to ruling market prices/face value of shares.</p> <p>He has structured more than Rs.125 crores in foreign equity, augmenting funds to the tune of Rs.280 crores from FDI and other domestic real estate funds for a real estate joint venture company at SPV level.</p> <p>He has managed an acquisition of a business unit on a going concern basis in the cost-effective manner and played a vital role being part of acquisition of a sick unit through a proposal to BIFR and merger of the same with the flagship company.</p> <p>He has also Carried out Divestment/Closure of unviable business units and sale of assets. He has actively worked on dynamic corporate assignments with big four firms like Arthur Anderson, E&Y, Deloitte, KPMG and PWC.</p>
5.	Disclosure of relationships between Directors (in case of appointment of Director)	None

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4. Details regarding appointment of Mr. Ravindra Kumar Singh (DIN:02992019) as a Director in the capacity of Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Ravindra Kumar Singh
2.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment as Non-Executive Non-Independent Director.
3.	Date of appointment/cessation (as applicable)& term of appointment	Mr. Ravindra Kumar Singh (DIN:02992019) has been appointed as a Director of the Company in the capacity of Non-Executive Non-Independent Director liable to retire by rotation with effect from November 07, 2023.
4.	Brief Profile (in case of appointment)	<p>Mr. Ravindra Kumar Singh has completed his Bachelor's in Commerce from the University of Allahabad. He pursued Bachelor's of Law from University of Lucknow.</p> <p>He is a Fellow Member of the Institute of Company Secretaries of India and has also accomplished Post Graduate Diploma in Business Management with specialization in Finance from Symbiosis Institute of Management Studies, Pune.</p> <p>He is also an Insolvency Resolution Professional, registered with the Insolvency and Bankruptcy Board of India, New Delhi. His journey as a Company Secretary commenced with Pearls and Indo Count Group, New Delhi in the year 1995.</p> <p>In the year 1998, National Highways Authority of India ("NHAI") designated him as the "Officer on Special Duty" and Company Secretary for Port Connectivity Projects, wherein he was instrumental in conceptualization and execution of Government of India's first large Road Build-Operate-Transfer Concessions (Port Connectivity and Public Private Partnership Program) and successfully managed all corporate matters of 10 initial BOT Road Assets of NHAI stretching up to 300 kilometres.</p> <p>Subsequently, he has worked with Hindustan Construction Company Ltd. (HCC) for 14 years as Chief Operating Officer, Whole Time Director, Company Secretary and Legal & Contract Head of BOT Holdco of 8 large Road Concessions Projects worth INR 50 billion.</p>

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		<p>During the stint in HCC, he has led three sixty-degree investment life cycle – bidding, building, operating, maintaining and monetizing numerous road projects. His commercial, contractual, legal and financial acumen to handle complex regulatory/statutory/financial and JV partner issues over the years has resulted in risk mitigation and successful contract management resulting into realization of arbitration awards/conciliation settlements worth INR 40 Billion. He professes expertise in policy matters in Public-Private partnership space in Infrastructure projects in India, Profit centre leadership, Business Strategy, Business Development, JV Management, Project Development, Project Funding & Financial close, Contract management, Asset management, Operations and tolling, Loan Restructuring, OTS, Arbitration and Dispute Settlement, Due Diligence, Regulatory Approvals, Statutory Compliances and Project monetization/stake sale Achievement.</p>
5.	Disclosure of relationships between Directors (in case of appointment of Director)	None

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BSE Limited

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Dalal Street,
Mumbai - 400 001

Sub.: Intimation pursuant to Regulation 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceedings of the Extra Ordinary General Meeting of the Company

Scrip Codes: 974217 and 974218

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the Extra Ordinary General Meeting ("EGM") of the Members of the Company held on Tuesday, January 23, 2024 at 11.00 a.m. at Hincan House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083.

The EGM commenced at 11.00 a.m. and concluded at 12.10 p.m.

We request that this proceeding should not be construed as the Minutes of the Extra Ordinary General Meeting of the Company.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Prolific Resolution Private Limited

Prita Jhaveri
Company Secretary

Encl.: a/a

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Proceedings of the Extra Ordinary General Meeting of the Company

The Extra Ordinary General Meeting ("EGM") of the Members of Prolific Resolution Private Limited was held on Tuesday, January 23, 2024 at 11.00 a.m. at Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083. The EGM was held in compliance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Manish Khanna was elected as Chairman of the Meeting thereafter, he chaired the Meeting. The requisite quorum, being present, the Chairman called the Meeting to order. The requisite quorum was present throughout the EGM.

The Chairman welcomed the Directors and Members present at the Meeting. He also informed the Members that the Statutory Registers as maintained under the Companies Act, 2013 and other documents mentioned in the EGM Notice were open for inspection at the EGM venue during continuance of the Meeting.

Further, he informed that the Company had received Corporate Authorizations under Section 113 of the Companies Act, 2013 from Hindustan Construction Company Ltd. and Jadeja Investments Management Private Limited, Members of the Company and that the same were also available for inspection.

With the consent of the Members present, the Notice of the EGM was taken as read.

The Chairman apprised the Members about the proposals contained in the Notice. Further, the Chairman addressed the Members and invited queries from them. There being no queries, the following items of business as per the Notice of Extra Ordinary General Meeting dated November 07, 2023 as proposed and seconded by the Members of the Company were approved by them through show of hands in the manner given hereinbelow:

Special Business

Sr. No.	Resolution	Type of Resolution
1.	Appointment of Mr. Arun Karambelkar (DIN: 02151606) as a Non-Executive Independent Director of the Company, not liable to retire by rotation.	Special Resolution
2.	Appointment of Mr. Jaydeepsinh Jadeja (DIN:06799095) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Ordinary Resolution

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3.	Appointment of Mr. Hiren Mahadevia (DIN:00156429) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Ordinary Resolution
4.	Appointment of Mr. Ravindra Kumar Singh (DIN:02992019) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Ordinary Resolution
5.	Approval for Material Related Party Transactions with Hindustan Construction Company Limited, a Related Party.	Ordinary Resolution

The Chairman, thereafter, thanked all the Members and Directors of the Company for their participation.

The Meeting commenced at 11.00 a.m. and concluded at 12.10 p.m. with vote of thanks to the Chair.