

**SYNTHIKO FOILS LIMITED**

Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,

Dist. : Paighar - 401 603. Tel. : 02520-222360

E-mail : foilslimited@rediffmail.com

CIN No. : L27200MH1984PLC033829

Date: - 14<sup>th</sup> February, 2025

To,  
**BSE Limited**  
Department of Corporate Service  
14<sup>th</sup> Floor, P.J. Tower  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject:** Outcome of the Board Meeting held on Friday the 14<sup>th</sup> February, 2025 and intimation in pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024.

**Ref:** SYNTHIKO FOILS LTD. ("THE COMPANY") BSE SCRIP CODE: 513307.

Dear Sir,

In furtherance to intimation on 6<sup>th</sup> February, 2025 about the board meeting of Synthiko Foils Limited ("**Company**") scheduled to be held on 14<sup>th</sup> February, 2025 and in pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any ("**SEBI LODR Regulations**"), we would like to inform you that the Board of Directors in their meeting held today i.e., on 14<sup>th</sup> February, 2025 inter-alia considered, noted and approved the following:

- 1) Considered and noted the Valuation report submitted by the M/s. Ramesh Chand Kumawat, Registered Valuers, under IBBI Regulations;
- 2) Considered and approved, the Business Transfer Agreement ("**BTA**") to be entered between the Company and Essef Foils And Packaging Private Limited for the transfer of Company business which is subject to shareholders approval. The details of BTA as required under Regulation 30 of SEBI LODR Regulations read with the SEBI's Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155** dated 11<sup>th</sup> November, 2024 is enclosed as **Annexure A**;
- 3) Approved notice of Extra-Ordinary General Meeting of the Company for seeking approval of shareholders for Business Transfer as stated above; and
- 4) Considered and approved Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2024 along with Limited Review Report pursuant to Regulation 33 of Listing Regulations. A copy of the Un-audited Financial Results along with the Limited Review Report of the Auditors thereon issued in this regard is attached as **Annexure B**. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

The meeting of Board of Directors commenced at 3.30 pm and concluded at 4.30 p.m.

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,

For **SYNTHIKO FOILS LTD**

**BHAVESH DADHIA**  
**WHOLE-TIME DIRECTOR**  
**DIN: 00726076**





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### Annexure A

Details as required under Regulation 30 of SEBI LODR Regulations read with the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity

Sr. No.	Particulars	Comments
a	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Turnover / Revenue / Income: INR 25.62 Crore as per 31-03-2024 and 11.86 crores as per 30-09-2024 which is 100% of the total Turnover; and  Net worth contributed is INR 5.83 Crore which is 100% of the total turnover.
b	Date on which the agreement for sale has been entered into	After receiving approval from shareholders and any other Statutory Authority, if any.
c	The expected date of completion of sale/disposal	Within 1 year from the date of approval of the shareholders of the Company.
d	Consideration to be received from such sale/disposal.	INR 9.51 crores
e	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof and area of business of the buyer.	Essef Foils and Packaging Private Limited (" <b>Transferee Company</b> ") is a private limited company having its registered office at Mumbai and is engaged in the business of manufacture of aluminium foils business.  Transferee Company belongs to any of the promoter / promoter group / group companies.
f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the BTA falls under related party transaction and is on arms-length basis as per the valuation report of Independent Valuer. However, the Company is in process of obtaining shareholders approval for the same





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g	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	The transaction falls within the ambit of a Slump Sale. The required indicative disclosures provided for amalgamation / merger which are forming part of this intimation.
i	Rationale for slump sale	In light of recent deliberations and evaluations conducted by the Board of Directors of the Company it has been deemed advantageous to streamline operations and optimize resources and after thorough consideration and assessment, the Board, acting upon the recommendations of the Audit Committee and the valuation report has decided to propose the transfer of the Company's business to Transferee Company as a going concern on Slump Sale basis for cash consideration. This decision reflects the Company's strategic initiative to optimize its operations and foster sustainable growth, while also providing the Transferee Company with an opportunity to further expand its business portfolio and strengthen its market position.
j	Brief details of change in shareholding pattern (if any) of listed entity	There is no change in shareholding of the Company.

