

**Public Announcement (“PA”) under Regulation 15(1) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
SYNTHIKO FOILS LIMITED**

**Open Offer for acquisition of upto 4,52,400 (Four Lakh Fifty Two Thousand and Four Hundred Only) fully paid-up equity shares of face value of ₹ 5.00/- (Rupees Five Only) each (‘Offer Shares’) representing 26.00% (Twenty-Six Percent) of the fully paid-up equity and voting share capital of Synthiko Foils Limited (‘Target Company’ or ‘SFL’) at an offer price of ₹ 134.12 (Rupees One Hundred Thirty Four Paise Twelve Only) per equity share, by Mr. Abhishek Narbaria (‘Acquirer 1’) and Mr. Umesh Kumar Sahay (‘Acquirer 2’) (hereinafter collectively referred to as ‘Acquirers’) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (‘Offer’ or ‘Open Offer’).**

This Public Announcement (“**Public Announcement**” / “**PA**”) is being issued by **Bonanza Portfolio Limited (“BPL/ Manager to the Offer”)**, for and on behalf of the Acquirers, to the public shareholders (*as defined below*) of Target Company, pursuant to and in compliance with amongst others the provisions of Regulations 3(1) and 4, read with Regulations 13, 14, and 15(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**hereinafter referred to as “SEBI (SAST) Regulations” or “SEBI (SAST) Regulations, 2011”**).

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

- a) **‘Equity Shares’** means the fully paid-up equity shares of the Target Company of face value of Rs. 5.00 (Rupees Five Only) each;
- b) **‘Public Shareholders’** shall mean all the public shareholders of the Target Company who are eligible to tender their equity shares in the open offer, excluding the Acquirers, the existing promoters of the Target Company, and the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement;
- c) **“Sellers/ Selling Shareholders”** shall mean Promoter Sellers, namely Mr. Ramesh Dadhia (**“Seller 1”**), Ms. Urmila Ramesh Dadhia (**“Seller 2”**), Mr. Bhavesh R Dadhia (**“Seller 3”**), Ms. Neha H. Dadhia (being legal heir of late Mr. Himesh R Dadhia) (**“Seller 4”**) and Mr. Yogesh Ramesh Dadhia (**“Seller 5”**).
- d) **‘Share Purchase Agreement’ or ‘SPA’** refers to the Share Purchase Agreement dated May 02, 2025 executed between the Acquirers and the Selling Promoter Shareholders, pursuant to which the Acquirers has agreed to acquire 9,09,703 (Nine Lakh Nine Thousand Seven Hundred Three Only) equity shares of ₹ 5/- (Rupees Five only) each, representing 52.28% (Fifty Two Point Two Eight) of the equity and voting share capital of the Target Company from the Selling Promoter Shareholders at a price of ₹123.00/- (Rupees One Hundred Twenty Three) per equity share, aggregating to an amount of ₹11,18,93,469 (Rupees Eleven Crore Eighteen Lakh Ninety Three Thousand Four Hundred Sixty Nine Only).
- e) **‘Stock Exchange/ BSE’** means the BSE Limited;
- f) **‘Tendering Period’** has the meaning ascribed to it under the SEBI (SAST) Regulations;
- g) **‘Voting Share Capital’** means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10<sup>th</sup> (tenth) working day from the closure of the Tendering Period of the Offer;
- h) **‘Working Day’** means any working day of the Securities and Exchange Board of India;

**1. Offer Details**

- 1.1. **Offer Size:** upto 4,52,400 (Four Lakh Fifty Two Thousand Four Hundred) Equity shares of ₹5/- (Rupees Five Only) each representing 26.00% (Twenty Six Percent) of the equity and voting share capital of the Target Company, subject to the terms and conditions mentioned in this Public

Announcement and to be set out in the Detailed Public Statement ('DPS') and the Letter Of Offer ('LOO') proposed to be issued in accordance with the SEBI (SAST) Regulations;

- 1.2. **Offer Price/ Consideration:** The Open Offer is being made at a Price of ₹134.12/- (Rupees One Hundred Thirty Four Point Twelve Only) per equity share of ₹ 5/- (Rupees Five Only) each, calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by Acquirers under the Open Offer will be ₹ 6,06,75,888 (Rupees Six Crore Six Lakh Seventy Five Thousand Eight Hundred and Eighty Eight Only).
- 1.3. **Mode of Payment:** The Offer Price is payable in **Cash** in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 1.4. **Type of Offer:** This is a **Triggered Offer** made in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

## 2. Transaction which has Triggered the Open Offer Obligations (Underlying Transaction)

- 2.1 The Acquirers have entered into a Share Purchase Agreement ("SPA") on May 02, 2025 with the Sellers pursuant to which the Acquirers have agreed to purchase 9,09,703 equity shares of ₹ 5/- (Rupees Five only) each, representing 52.28% of the equity and voting share capital at a price of ₹ 123/- per equity shares from the Sellers, subject to the terms and conditions set out in the SPA.
- 2.2 As the Acquirers have entered into SPA to acquire equity shares from the existing promoters and taking control over the Target Company, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the consummation of the underlying transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire substantial equity shares and take control over the Target Company and shall become the Promoter of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and subsequent amendments thereto ("SEBI (LODR) Regulations").
- 2.3 A summary of the underlying transaction is set out as below:

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement / Allotment/ Market Purchase)	Shares / Voting Rights acquired/proposed to be acquired		Total Consideration for Shares/ VRs acquired (in ₹)	Mode of Payment (Cash/ Securities)	Regulations which has triggered
		Number	% vis a vis Total equity/ voting capital			
Direct	Share Purchase Agreement dated May 02, 2025	9,09,703 equity shares	52.28%	₹11,18,93,469 (Rupees Eleven Crore Eighteen Lakh Ninety Three Thousand Four Hundred Sixty Nine Only)	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011

## 3. Acquirers /PAC

Details	Acquirer 1	Acquirer 2	Total
<b>Name of Acquirers / PAC(S)</b>	Mr. Abhishek Narbaria	Mr. Umesh Kumar Sahay	2
<b>Address</b>	Flat No- 601, Apoorva Apt, S. No. 78, PL No. 10, Ramnagar Colony,	Flat No-A /308, Survey No. 22, Pristine Fontana, Behind Maratha Mandir,	-

Details	Acquirer 1	Acquirer 2	Total
	Bavdhan Police Station, Bavdhan, Pune – 411021	Bavdhan Khurd, Pune - 411021	
Name(s) of Persons in Control/ Promoters of Acquirer(S)/ PACS where Acquirer(S)/ PAC are Companies	NA	NA	NA
Name of the Group, if any, to which the Acquirer(s)/ PAC belongs to	None	None	None
Pre Transaction Shareholding • Number	Nil	Nil	Nil
• % of Total Share Capital	NA	NA	NA
Proposed shareholding after the acquisition of shares (through SPA), which triggered the Open Offer	1,81,940 10.46%	7,27,763 41.82%	9,09,703 52.28%
Any other interest in the TC	None	None	None

4. **Details of Selling Shareholders**

Name of the Sellers	Part of Promoter Group	Details of equity shares / voting rights held by the Sellers			
		Pre-Transaction		Post-Transaction	
		No. of equity shares	% of total equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Mr. Ramesh Dadhia	Yes	2,89,640	16.65	0	0.00
Ms. Urmila Ramesh Dadhia	Yes	1,65,823	9.53	0	0.00
Mr. Bhavesh R Dadhia	Yes	1,63,800	9.41	0	0.00
Ms. Neha H. Dadhia (being legal heir of late Mr. Himesh R Dadhia)	Yes	1,63,600	9.40	0	0.00
Mr. Yogesh Ramesh Dadhia	Yes	1,26,840	7.29	0	0.00
<b>Total</b>		<b>9,09,703</b>	<b>52.28%</b>	<b>0</b>	<b>0.00</b>

5. **Target Company**

<b>Name of the Target Company</b>	Synthiko Foils Limited
<b>Corporate Identification Number</b>	L27200MH1984PLC033829
<b>ISIN</b>	INE363L01029
<b>Registered Office Address</b>	84/1, 84/2, Jamsar Road, Jawhar, Thane, Maharashtra, 401603
<b>Website</b>	www.synthikofoilsltd.com
<b>Contact No</b>	02520-222360,
<b>Email Id</b>	foilslimited@rediffmail.com
<b>Stock Exchange where Listed</b>	The equity shares of the Target Company are listed on BSE Limited only;
<b>Scrip Code for BSE Limited</b>	513307
<b>Scrip ID for BSE Limited</b>	SYNTHFO

## 6. Other Details

- 6.1 The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15(2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) working days of this Public Announcement, *i.e.*, on or before Friday, May 09, 2025. The Detailed Public Statement shall, inter alia, contain details of the offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Selling Promoter Shareholders, Background to the Offer, relevant conditions under the Share Purchase Agreement, Statutory Approvals required for this Offer, details of Financial Arrangements, and such other Terms and Conditions as applicable to this Offer.
- 6.2 The Acquirers intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3 The Acquirers, accepts full responsibility for the information contained in this Public Announcement.
- 6.4 The Acquirers have given an undertaking that they are aware of, and shall comply with, the obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations, 2011 for the purpose of this Offer.
- 6.5 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.6 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and subsequent amendments thereto.
- 6.7 All the information pertaining to the Target Company and/ or the Sellers in this Public Announcement has been obtained from publicly available sources or provided by the Target Company and/ or the Sellers, as the case may be, and the accuracy thereof has not been independently verified by the Acquirers or the Manager to the Offer.
- 6.8 In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- 6.9 In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

### ISSUED BY MANAGER TO THE OFFER



**BONANZA PORTFOLIO LIMITED**

**CIN:** U65991DL1993PLC052280

Bonanza House, Plot No. M-2,

Cama Industrial Estate, Walbhat Road, behind the Hub,

Goregaon (East), Mumbai - 400 063

**Contact Person:** Mrs. Swati Agrawal/ Mr. Abhay Bansal

**Tel No.:** +91 22 68363773/ +91 11 40748709

**Email:** swati.agrawal@bonanzaonline.com/ abhay.bansal@bonanzaonline.com

**SEBI Registration No.:** INM000012306

**For and on behalf of the Acquirers,**

**Sd/-**

**Mr. Abhishek Narbaria**

**Sd/-**

**Mr. Umesh Kumar Sahay**

**Place :** Mumbai

**Date :** May 02, 2025