**SYNTHIKO FOILS LIMITED**

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

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

E-mail : foilslimited@rediffmail.com

CIN No. : L27200MH1984PLC033829

Date: - 14th February, 2025

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

Subject: Outcome of the Board Meeting held on Friday the 14th 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 11th November, 2024.

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

Dear Sir,

In furtherance to intimation on 6th February, 2025 about the board meeting of Synthiko Foils Limited ("**Company**") scheduled to be held on 14th 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 14th 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 11th 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 31st 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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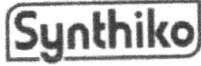
Annexure A

Details as required under Regulation 30 of SEBI LODR Regulations read with the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th 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 (" Transferee Company ") 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. |



To the Board of Directors of Synthiko Foils Limited

LIMITED REVIEW REPORT TO SYNTHIKO FOILS LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Synthiko Foils Limited, ("the Company")** for the quarter ended 31st December 2024. Being submitted by the company, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (As amended)
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2400, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner it is to be disclosed or that it contains any material misstatement.

For **S. C. Mehra & Associates LLP**

Chartered Accountants

Firm Registration No. 106156 W

SURESH
CHHAGANLAL
MEHRA

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CHHAGANLAL MEHRA
Date: 2025.02.14 15:56:06
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CA S C Mehra

PARTNER

M. No : 039730

Place : Mumbai

Date: 14.02.2025

UDIN : 25039730BMHZGU5690

S C MEHRA & ASSOCIATES LLP

Head Office : Office No. 42, 1st Floor, Singh Estate No. 3, Mrinaltai Gore Flyover, Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Goregaon, Mumbai - 400 104, India.

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Email ID: foilslimited@rediffmail.com

Website: www.synthikofoilsltd.com

| PART I | | | | | | |
|--|---------------|---------------|---------------|-------------------|-------------------|----------------|
| STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2024 | | | | | | |
| Particulars | RS. IN LACS | | | | | |
| | Quarter Ended | Quarter Ended | Quarter Ended | Nine Months ended | Nine Months ended | Year to Ended |
| | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Income | | | | | | |
| Revenue from Operations | 499.41 | 546.74 | 653.06 | 1685.48 | 1969.45 | 2582.15 |
| Other Income | - | 4.26 | 2.54 | 4.26 | 9.92 | 10.11 |
| Total Revenue | 499.41 | 550.50 | 655.60 | 1689.74 | 1979.37 | 2592.26 |
| II. Expenses | | | | | | |
| (a) Cost of materials consumed | 394.56 | 389.98 | 473.82 | 1336.96 | 1728.34 | 2125.19 |
| (b) Purchase of Stock-in-Trade | - | - | - | - | - | - |
| (c) Changes in inventories of finished goods work-in-progress and stock-in-trade | 13.73 | 85.75 | 80.93 | 63.23 | 46.49 | 54.20 |
| (d) Employee Benefit Expense | 45.74 | 39.70 | 44.53 | 122.78 | 125.26 | 163.82 |
| (e) Finance Cost | 1.49 | 1.72 | 11.64 | 8.18 | 31.72 | 41.11 |
| (f) Depreciation and Amortisation Expense | 3.25 | 3.25 | 4.24 | 9.75 | 12.65 | 15.40 |
| (g) Other Expenses | 35.73 | 29.25 | 36.58 | 100.39 | 111.80 | 162.43 |
| Total Expenses | 494.50 | 549.65 | 651.74 | 1641.29 | 1963.28 | 2562.15 |
| III. Profit / (Loss) before exceptional items & tax (I-II) | 4.91 | 0.85 | 3.86 | 48.45 | 16.09 | 30.11 |
| Exceptional items | - | - | - | - | - | - |
| IV. Profit / (Loss) before tax | 4.91 | 0.85 | 3.86 | 48.45 | 16.09 | 30.11 |
| V. Tax Expense - Current Tax | 2.00 | 0.23 | 1.11 | 11.98 | 4.26 | 8.20 |
| - Deferred Tax | -0.16 | -0.16 | -0.21 | -0.48 | -0.37 | 0.14 |
| Total Tax Expenses (V) | 1.84 | 0.07 | 0.90 | 11.50 | 3.89 | 8.34 |
| Profit/(Loss) for the period from continuing operations | 3.07 | 0.78 | 2.96 | 36.95 | 12.20 | 21.77 |
| Profit/(Loss) from discontinuing operations before tax | - | - | - | - | - | - |
| Tax Expenses of discontinued operations | - | - | - | - | - | - |
| Profit/(Loss) from discontinuing operations (after tax) | - | - | - | - | - | - |
| VI Total Profit (Loss) for the period | 3.07 | 0.78 | 2.96 | 36.95 | 12.20 | 21.77 |
| VII Other Comprehensive Income | | | | | | |
| Total profit or loss, attributable to | - | - | - | - | - | - |
| Profit or Loss attributable to Owners of Parent | - | - | - | - | - | - |
| Total Profit or Loss attributable to non-controlling interests | - | - | - | - | - | - |



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| | | | | | | | |
|------|--|-------|-------|-------|-------|-------|-------|
| VIII | Total Comprehensive Income for the period attributable to Comprehensive Income for the period attributable to Owners of Parent Comprehensive Income for the period attributable to Owners of Parent non-controlling interests | - | - | - | - | - | - |
| | Details of Equity Share Capital | | | | | | |
| | Paid-up Equity Share Capital | 87.00 | 87.00 | 87.00 | 87.00 | 87.00 | 87.00 |
| | Face Value of Equity Share Capital | Rs.5 | Rs.5 | Rs.5 | Rs.5 | Rs.5 | Rs.5 |
| | Earnings per Equity Share of Rs. 5/- each (*not annualised) | | | | | | |
| | (a)Basic | *0.18 | *0.05 | *0.17 | *2.12 | *0.70 | 1.25 |
| | (b)Diluted | *0.16 | *0.05 | *0.17 | *2.12 | *0.70 | 1.25 |

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th February, 2025. The Statutory Auditors of the Company have carried a Limited Review of the Results for these financial.
- 2 The above results for the quarter ended on December 31, 2023 has been prepared in accordance with the companies (Indian Accounting standards) Rules, 2015 (Ind As) prescribed under section 133 of the companies Act 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 Company business activity falls within a Single primary business segment i.e. Aluminium Foils and Packaging.
- 4 Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.

Place : JAWHAR
Date : 14.02.2025

FOR AND ON BEHALF OF THE BOARD
SYNTHIKO FOILS LIMITED

Bhavesh
BHAVESH DADHIA
WHOLETIME DIRECTOR
DIN NO. : 00726076

