



MANUFACTURERS OF GOLD COIN® BRAND PLASTIC PROCESSING MACHINES

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12th August, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra

Scrip ID / Code: POLYCHMP / 526043

Subject: Disclosure for Sale of Investments (Land) of the Company.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its Meeting held on Monday, the 12th August, 2024, has accorded its in-principle approval for sale of freehold, clear and marketable titled land admeasuring about 23,189 square meters, situated at Block No. 515, 520, 521 and 519/A paki, Village: Bamangam, Taluka: Karjan, District: Vadodara, subject to necessary due diligence, approvals, consents, permissions from the concerned authorities.

Accordingly, the Company intends to complete the aforesaid transaction which shall be subject to signing of definitive agreements between the parties and necessary regulatory and statutory approvals, if any.

Kindly note that the proposed buyer(s) will be third party buyers(s) and not belonging to the Promoter or Promoter Group / Group Company(ies) and the proposed transaction will not fall under the ambit of Related Party Transaction(s).

None of the Promoters, Directors, Key Managerial Personnel, and / or their relative(s) are interested, whether directly / indirectly in the aforesaid matter.

Disclosure of the event in accordance with SEBI Circular no. CIR/CFD/ CMD/4/2015 dated September 09, 2015 is enclosed as Annexure-1.

Kindly take the same on your record.

Thanking you,

For POLYMECHPLAST MACHINES LIMITED

VAISHALI PUNJABI
Company Secretary & Compliance Officer

Encl.: a/a

Annexure-1

Disclosure of the event in accordance with SEBI Circular no. CIR/CFD/ CMD/4/2015 dated 9th September, 2015

Sr. No.	Particulars	Details
a	The amount and percentage of the turnover or revenue or income and net worth, contributed by such unit or division or undertaking or subsidiary or associate Company of the listed entity during the last financial year;	Being surplus land of the Company, there is no turnover, revenue or income out of it and hence amount and percentage to net worth cannot be computed.
b	Date on which the agreement for sale has been entered into;	Memorandum of Understanding (MOU) is proposed to be executed on 12 th August, 2024.
c	The expected date of completion of sale / disposal;	Transfer of the land would take place on fulfillment of conditions by the transferee and after approval of requisite Authorities. Hence it is not feasible to estimate time period of the expected date of transfer.
d	Consideration received from such sale / disposal;	Lumpsum consideration is about Rs. 12.82 Crore approximately.
e	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	The transferee/s is a third party and does not belong to the promoter / promoter group / group Companies.
f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction does not fall within the purview of Related Party Transactions.
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.	Since, the proposed sale of Unit is not an 'Undertaking' or 'substantially the whole of the Undertaking' within the meaning of Section 180(1)(a) of the Companies Act, 2013, Compliance with Regulation 37A of LODR Regulations would not be necessary.
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;	No slump sale is involved in the transaction. The transaction involves the transfer of land without any other assets.