

COMMERCIALSYN BAGSLIMITED

CIN-L25202MP1984PLC002669

Registered Office: Commercial House, 3-4,JaoraCompound,M.Y.H.Road,Indore(M.P.)-452001

Contact No.: 0731-4279525,Email ID:investors@comsyn.com, Website:www.comsyn.com

CSBL/SE/2023-24

Date 21st December, 2023

Online filing at: www.listing.bseindia.com

To,

BSE Limited

Phiroze Jeejeebhoy Tower

Dalal Street

Mumbai (M.H.) 400 001

BSE Scrip ID: COMSYN BSE Code: 539986

Subject: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Intimation of agreement to acquire 500 Shares of GBP 1.00 each constituting 50% of Share Capital into Smartlift Bulk Packaging Limited.

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform that the company has entered into a tri-partie Share Purchase and Shareholders' Agreement with Smartlift Bulk Packaging Limited being the Target company and Trevor William Bland and Rebecca Lucy Bland being the sellers on dated 21st December, 2023 to acquire 500 Shares of GBP 1.00 each constituting aggregate 50% of Share Capital of Smartlift Bulk Packaging Limited for a consideration of GBP 21,75,000 (Equivalent INR will be paid as per the conversion rate on the date of payment)

Pursuant to the SEBI Circular no. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 we do hereby submit details as required under the aforesaid circular as follows:-

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Name – Smartlift Bulk Packaging Limited Address – Unit 20a/B Boleness Road, Wisbech, Cambridge shire, PE13 2RB Revenue from Operations – GBP 90,27,155 PBT – GBP 5,05,090 for Calendar Year – 2022
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The acquisition of shares of Smartlift Bulk Packaging Limited does not fall under related party transaction as per provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Promoter/Promoter Group/group Companies of the Company have no interest in the said acquisition.
c)	Industry to which the entity being acquired belongs	Importing and Distributing of Industrial Packaging and other ancillary services.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside	The main object of acquisition is for the strategic growth of the company, margin expansion, forward integration and future expansion.

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	the main line of business of the listed entity)	
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Payment of purchase consideration will be made as per the agreement in compliance with the applicable rules and regulations of RBI/FEMA.
f)	Indicative time period for completion of the acquisition	3 months from the date of signing of this agreement for 49% stake i.e. acquisition of 490 shares of the target company. Future 1% stake i.e. 10 shares on or after 1 year from the date of completion of acquisition of 49% stake.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration for acquisition of initial 49% stake is GBP 21,31,500 and Future 1% stake is GBP 43,500 thereby making the total consideration to GBP 21,75,000 with the provision of roll back investment of GBP 2,30,000 by Trevor Bland into the acquirer company (Commercial Syn Bags Limited)
h)	Cost of acquisition and/or the price at which the shares are acquired	GBP 21,75,000
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	49% immediately and 1% on or after 1 year from the date of completion of acquisition of 49% stake.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	As per Annexure A

We are also in the process of filing the aforesaid Corporate Announcement u/r 30 in the XBRL format within the stipulated time and same will be hosted on the Website of the Company www.comsyn.com.

We request you to please take on record our above said information for your reference and disseminate on the Website of BSE.

Thanking you,

Yours faithfully,

For, COMMERCIAL SYN BAGS LIMIEDT

POOJA CHOUKSE
COMPANY SECRETARY &
COMPLIANCE OFFICER

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Annexure A

Name:	Smartlift Bulk Packaging Limited		
Registration number:	06370540		
Date of Incorporation	13 th September, 2007		
Registered office:	Unit 20a/B Boleness Road, Wisbech, Cambridgeshire, PE13 2RB		
Issued share capital:	Amount: GBP £1,000 Divided into: 1,000 shares of £1.00 each		
Registered shareholders (and number of Sale Shares held):	Trevor William Bland: 510 Rebecca Lucy Bland: 490		
Beneficial owners of Sale Shares (if different) and number of Sale Shares beneficially owned:	n/a		
Directors:	Trevor William Bland Rebecca Lucy Bland Matthew Cox Amy Charlotte Rolfe John Whitehead		
Business	Business of importing and distributing industrial packaging and other ancillary services.		
Wholly owned Subsidiary	Smartlift Bulk Packaging (Ireland) Limited		
Key Financial Figure of last three years	Calendar Year	Turnover (in GBP)	Profit after Tax (in GBP)
	2022	9027155	505090
	2021	8796162	677812
	2020	7667340	642210