

COMSYN/BSE/2022-23

Date: 1<sup>st</sup> July 2022

Online Filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The General Manager,  
DCS-CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001(MH)

**BSE Scrip ID: COMSYN BSE Scrip Code: 539986**

**Subject: Corporate Announcement with respect to selection as H1 bidder under the E-Auction conducted on 30.06.2022 for the purchase of certain Assets in the liquidation process of Neo Corp International Limited.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform that the company has been selected as H1 bidder for the Block A i.e. Sale of the Leasehold Land, Building & Allied Structures, Plant & Machinery lying at Plot No. A-12 & A-13 admeasuring 16,423 Sq. Mtrs, Indore Special Economic Zone, Pithampur Phase 2, Dhar, Madhya Pradesh with the highest bid amount of Rs. 30,51,46,643/-.

Further details with regard to the above-mentioned bid shall be provided as soon as the company receives letter of intent.

You are requested to please take on record above said information for your reference.

Thanking You.

Yours Faithfully,

For, **COMMERCIAL SYN BAGS LIMITED**

  
**ANIL CHOUDHARY**  
MANAGING DIRECTOR  
DIN: 00017913

**Commercial Syn Bags Limited**

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : [mails@comsyn.com](mailto:mails@comsyn.com), Visit at : [www.comsyn.com](http://www.comsyn.com)

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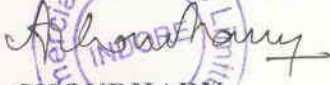
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Kotak Mahindra Bank



15107617

**Forward contract Booking confirmation**

To,  
COMMERCIAL SYN BAGS LIMITED  
Commercial House 3-4,  
Jaora Compound MYH Road,  
Indore 452001,

Attn: Mr. Abhishek Jain / Mr. Santosh Ji

This letter constitutes a "Deal Confirmation" as referred to in the [Forward Contract Declaration/ISDA Master Agreement] ('Agreement') executed by you and forms an integral part of such Agreement.

All the provisions contained in the Agreement will govern this Deal Confirmation except as expressly modified below.

This Deal Confirmation supersedes and replaces prior communication between the parties hereto, with respect to transactions described below.

With reference to your request dated 22 Jun 2022, we, Kotak Mahindra Bank Ltd, have entered into forward contract(s) with you, the terms of which are mentioned below:

Date of Booking of the Contract	22 Jun 2022
Forward Contract Reference No.	15107617
Type Of Contract	NEW
We shall sell to you	INR 8,380,000
Rate	83.800000
We shall buy from you	EUR 100,000
Delivery Dates	From : 01 Dec 2022 To : 30 Dec 2022
Calculation Agent	The Bank

**The Client ( COMMERCIAL SYN BAGS LIMITED ) confirms and declares the following:**

- Client has read and understood all the regulatory guidelines issued by RBI and other regulatory prescriptions and agrees to comply with the same. Client has also read and understood the "Terms and Conditions" and the "Framework of implementation of New hedging guidelines" (placed on <https://www.kotak.com/en/corporate/solutions/manage-my-foreign-exchange.html>) and agrees to abide by the same as far as those concerned with the underlying exposures or other obligations, representations, confirmations which are stated as (or expected to be) the responsibilities / obligations, representations, confirmations of the Client.
- For contracts involving INR, the Client represents and confirms the following -
  - This contract has been booked for hedging underlying exposure
  - Notional and tenor of the hedge does not exceed value and tenor of exposure
  - Underlying Exposure used for this contract has not been hedged using any other derivative contract with any other bank/s
  - In case exposure ceases to exist, in full or in part, Client shall appropriately adjust the hedge to ensure that the notional and tenor of the hedge does not exceed value and tenor of reduced underlying exposure

For Kotak Mahindra Bank Limited

For COMMERCIAL SYN BAGS LIMITED

For Commercial Syn Bags Limited

Authorized Signatory

Date: 24 JUN 2022

Authorized Signatory

Date:

Director

**Request you to please sign on reverse page as well.**

**Kotak Mahindra Bank Limited**

CIN L65110MH1985PLC038137

Treasury Operations

12 BKC, 7<sup>th</sup> Floor

Plot No. C-12, G Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

India.

T +91 22 62185000

F +91 22 26522815

www.kotak.com

Registered Office:

27BKC, C 27, G Block

Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

India.





15107617

- e. Contracts booked and outstanding at any point of time with all banks put together shall not exceed the respective eligible anticipated or contracted exposure
- f. The outstanding notional value of all its derivative contracts (involving INR) - where it does not need to establish the existence of underlying exposure- does not exceed USD 10 million across all Banks
- 3. This transaction / contract has been entered into by the Client after assessing the need for undertaking it and has entered into this Transaction for the purpose of hedging its assets / liabilities and / or in connection with a line of business.
- 4. Client shall provide the Bank with evidence in relation to the underlying exposure:
  - a. Within 15 days where a contract / transaction is booked on the basis of contracted exposure
  - b. If the Bank otherwise needs to verify the existence of such exposure for any reason.
- 5. Client shall be liable to pay for losses immediately and not be entitled to any gains if:
  - a. Client does not provide the evidence of underlying exposure to the Bank as agreed in terms hereof or otherwise;
  - b. Client books a transaction/ contract basis an anticipated exposure and there are no equivalent cash flows at the time of maturity of contract;
  - c. The Bank has to cancel a transaction / contract due to any breach of any contract/agreement by the Client or non-compliance by the Client of the extant regulations
- 6. Client acknowledges and confirms that it is in full compliance to the Sanction Letter and all other documents entered into by the Client w.r.t this transaction / contract.
- 7. The Bank will be entitled to cancel the transaction / contract at any time in the event the Client commits any breaches or default.
- 8. Client's risk management policy is duly approved by its Board (if Client is a Company), and it has all internal / external approvals as required for the transaction booked, and that the transaction / contract is in compliance with such internal / external approvals / authorisations.
- 9. Client acknowledges and confirms that it has assessed various components and the overall risks of this contract independently post internal and external checks, and that it is fully satisfied with the overall risks of this contract
- 10. Client acknowledges and confirms that it has assessed the pricing of this contract independently post internal and external checks, and that it is fully satisfied with the price at which this contract has been concluded
- 11. The values and amounts determined and calculated in respect of the Contract by the Bank (being a calculation agent) shall be binding on the parties.
- 12. "The Client has fully examined product disclosure statement available at <https://www.kotak.com/en/corporate/solutions/manage-my-foreign-exchange/product-disclosure-statement.html> before executing this transaction and hereby confirms that the information so available is adequate to understand the product that it has chosen after comparing the information for all other possible products available. The client also confirms that as per client's risk framework, risk appetite and risk objective; it is allowed to enter into this product. The client acknowledges that it has been provided the opportunity to raise any queries with the Bank to clarify the terms or the matters set out in Risk disclosure statement and the product disclosure statement and after being satisfied and having analyzed the product independently, it wishes to enter into the Transaction."
- 13. The Client represents to the Bank on the date hereof (and these representations shall be repeated on each day) that:
  - a. Non-Reliance: It has made its own independent decision to enter into this transaction, is acting at arms' length for its own account, and is not relying on any communication (written or oral) of the other party as a recommendation or investment advice.
  - b. Evaluating and Understanding: It is entering into this transaction in reliance on its own judgment after taking such tax, accounting, regulatory, legal, financial and other related advice as it has deemed necessary and not in reliance on any view or other statement expressed by the other. It understands the terms, conditions and risks of this transaction and is willing to accept those terms and conditions and to assume (financially and otherwise) the risks.
  - c. Status of Parties: The other party is not acting as a fiduciary for or an adviser to it in respect of this transaction.

Client confirms that the above correctly sets forth the terms of the agreement by executing this Deal Confirmation and returning it to the Bank by mail. Bank requests the Client to execute and deliver this Confirmation within 5 (five) business days of its receipt. Notwithstanding the foregoing, this Confirmation (in absence of manifest error) shall be deemed to be an accurate record of the transaction entered into between both parties.

Yours sincerely,

For Kotak Mahindra Bank Limited

For COMMERCIAL For Commercial Syn Bags Limited

Authorized Signatory

Authorized Signatory

Date:

Date:

Director

24 JUN 2022

Request you to please sign on reverse page as well.

Note: FX rates can be booked online using CCIL platform, for details please visit <https://www.fxretail.co.in/>

**Kotak Mahindra Bank Limited**

CIN L65110MH1985PLC038137 T +91 22 62185000  
 Treasury Operations F +91 22 26522815  
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