

COMSYN/SE/2025-26**Date: 24th April, 2025****Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>**

To, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai (M.H.) 400 001 BSE CODE:539986	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 NSE SYMBOL: COMSYN
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of Addendum to Share Purchase Agreement by Comsyn India Private Limited, a Wholly Owned Subsidiary.

Dear Sir/Madam,

Pursuant to Regulation 30, read with Schedule III Part A, Para A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and in accordance with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby inform you that Comsyn India Private Limited, a wholly owned subsidiary of Commercial Syn Bags Limited, has executed an Addendum to the Share Purchase Agreement (SPA) dated 24th April, 2025, with Erawat Pharma Limited, modifying certain commercial terms of the original SPA dated 12th April, 2025.

As per the Addendum, the consideration price per equity share of Erawat Vegcap Private Limited has been revised from ₹52.60 to ₹58.00 for a total of 9,50,000 equity shares, aggregating to a revised total consideration of ₹5,51,00,000 (Rupees Five Crore Fifty-One Lakhs only). All other terms and conditions of the original SPA remain unchanged.

Upon completion of this acquisition, Erawat Vegcap Private Limited shall become a wholly owned subsidiary of Comsyn India Private Limited and the ultimate holding company will be Commercial Syn Bags Limited.

The details required under Regulation 30 read with Schedule III Part A Para A (1) of the LODR Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure-A**.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

**Thanking You,
Yours Faithfully,**

For, COMMERCIAL SYN BAGS LIMITED

**SANDEEP PATEL
COMPANY SECRETARY**

Encl: a/a

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

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Annexure-A**Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

Disclosure in relation to Addendum to Share Purchase Agreement (SPA) by Comsyn India Private Limited (Investment in equity shares of Erawat Vegcap Private Limited by way of acquiring 100% equity shareholding):

S.No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Erawat Vegcap Private Limited , incorporated on 7 th April, 2022. Turnover for FY 2023-24: Nil
2.	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”.	No, this is not a related party transaction. None of the promoter/promoter group/group companies have any interest in the entity.
3.	Industry to which the entity being acquired belongs;	Plastic Products & Packaging and Pharmaceutical & Healthcare.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition of Erawat Vegcap Private Limited by the wholly owned subsidiary company is a strategic move aligned with the company's broader objectives of business expansion, diversification, and value creation. Erawat Vegcap Private Limited has not commenced its business operations till date. However, the main object of the target company includes the business objects of Comsyn India Private Limited and Commercial Syn Bags Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion	On or before 15 th May, 2025

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	of the acquisition.	
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	An initial payment of ₹1,24,92,500 was made on 12th April, 2025. A further ₹12,82,500, as part of the revised upfront payment of ₹1,37,75,000 (25% of total consideration), will be paid. The remaining balance will be paid by 15th May, 2025 through normal banking channels.
8.	Cost of acquisition or the price at which the shares are acquired.	The total consideration is ₹5,51,00,000, revised from ₹52.60 to ₹58 per equity share for 9,50,000 equity shares. An initial payment of ₹1,24,92,500 has already been made. A further ₹12,82,500 will be paid upfront against which 2,37,500 equity shares (25%) will be transferred. The remaining 7,12,500 equity shares (75%) will be transferred upon payment of the balance amount on or before 15 th May, 2025.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	9,50,000 Equity Shares of Rs. 10 each representing 100% of the Equity Shares of the Company.
10.	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).	<p>Erawat Vegcap Private Limited was incorporated on 7th April, 2022 having two object clause in the Memorandum of Association. However, it has not commenced any business operations till date.</p> <p>The turnover of last 3 years are:</p> <ul style="list-style-type: none"> • 2021-22 - NA • 2022-23 - Nil • 2023-24 - Nil

For, COMMERCIAL SYN BAGS LIMITED

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