



Flexituff International Limited

C 41-50, SEZ, Sector-3
Pithampur-454 775 Distt. Dhar (M.P.) India
Phone : 91-7292- 420200, 401681-82-83
Fax : 91 -7292- 401684
Email: mail@flexituff.com url : www.flexituff.com
CIN : L25202MP1993PLC034616

24th July, 2017

To, BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Code-533638	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai- 400 051 Code- FLEXITUFF
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REF: Flexituff International Limited (ISIN – INE060J01017), BSE Code-533638, NSE
Scrip- FLEXITUFF

**Sub: Intimation under Reg 30 of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015**

1. Approval of slump sale of Pithampur FIBC division of the Company

The Board of Directors at its meeting held on 24th July, 2017 has approved separation of FIBC business(Pithampur) into a wholly owned subsidiary Company.

This would be done through process of slump sell of FIBC division (Pithampur) of the Company including assets, liabilities/obligations of whatsoever nature & employees which are specific to the FIBC division(Pithampur) on a going concern basis to a wholly owned subsidiary Company.

Flexituff International Limited deals in major products i.e. FIBC & Technical textile / Geo Textile.

The above separation of two product businesses in 2 separate companies will result into unlocking of value of business & raising growth capital.

Above transaction, being a related party transaction shall be subject to approval of members and other statutory and regulatory authorities, if any.

The information pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as follows: -





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S. No.	Particulars	Details
1.	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 ended on 31 st March, 2017.	Standalone Revenue of the Company for the FY 2016-17 is INR13351.43 million and Net Worth is INR3867.09 million. The Revenue of FIBC division (Pithampur) is INR 5916.08 million representing around 44% of total revenue and Net Worth of FIBC Division (Pithampur) is INR 1480.05 million representing 38% of the total net worth of the Company.
2.	Date on which agreement for sale has been entered into	Definitive Agreement is yet to be executed. The Company shall intimate the relevant details to the Stock Exchanges upon entering into such agreement.
3.	Expected date of completion of Sale/Disposal	Approximately 3-4 months.
4.	Consideration received from such sale/disposal	Not less than Net Book value of the Division.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Buyer is a wholly owned subsidiary Company of the seller i.e. Flexituff International Limited.
6.	Whether the transaction would fall within Related Party Transactions? If yes, whether the same is on Arm's Length	Yes, it would fall in the category of related party transaction. Transaction is on arm's length basis & it is subject to approval of members which shall be communicated upon its being approved.
7.	Rationale for slump sale	For unlocking of value of business & raising growth capital
8.	Brief detail of change in shareholding pattern (if any) of listed entity	There will be no change in the Shareholding Pattern.





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2. Appointment of Mr. Parag Gupta (DIN: 06423095) as an Independent Director of the Company for a term of 5 years.

Mr. Parag Gupta, aged 52 years, is a Mechanical Engineer from the University of Roorkee and has a Master's Degree from IIM Ahmadabad. He has over twenty-five years of General Management, Strategy, Sales, Marketing & Distribution experience, in leading MNCs like Asian Paints, ICI India, Unilever India & Dow Chemicals. In his last corporaterole he was the Managing Director of Vopak India, which is a part of the world's largest company in Liquid Bulk Storage Services.

His key expertise is in building new businesses in India and globally. Presently, he engaged in setting up his own Entrepreneurial venture focusing on Sustainability & Environment (with focus on Energy & Water) and advising Corporates on Strategy and Operational Excellence

3. Appointment of Mr. Anand Khandelwal (DIN: 07889346) as a Whole-time Director of the Company.

Mr. Anand Khandelwal is a Commerce graduate from DAVV University. He is associated with the Company for more than 2 decades and will represent employee participation on Board. He has versatile experience in Raw Material Management.

Note :- Appointment of Mr. Parag Gupta and Mr. Anand Khandelwal is subject to approval of members in their ensuing general meeting.

This is for your information and needful.

Thanking you,

For Flexituff International Limited


CS Madhuri Jethani
Company Secretary
[M. No. A43118]