



Flexituff Ventures International Limited
C41-50, SEZ Sector-3
Pithampur – 454 775, Distt. Dhar (M.P.) India
Phone: 91-7292420200, 401681-82-83
Fax : 91-7292-401684
Email: mail@flexituff.com url: www.flexituff.com
CIN : L25202MP1993PLC034616

24th August, 2023

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Board of Directors at their meeting held on Thursday, 24th August, 2023, *inter alia*, have considered and approved Approval for sale of Flexible Intermediate Bulk Container (FIBC) Business of Pithampur unit of the Company to Flexituff Technology International Limited, subsidiary of the Company.

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 as amended from time to time is as follows: -

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, 2023.	Standalone Revenue of the Company for the FY 2022-23 is INR 9,294.74 million and Net Worth is INR (687.96) million. The Revenue of FIBC business of Pithampur unit is INR 6745.13 million representing around 76% of total revenue of the Company.
2.	Date on which agreement for proposed sale has been entered into	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 3-6 months.



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4.	Consideration receivable from such sale/disposal	Rs. 290.00 Crores (Rupees Two Hundred Ninety Crores only) and plus minus 10% as per pertaining terms and conditions.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Flexituff Technology International Limited is subsidiary of the Company. Buyer is not related to promoter/promoter group/group companies.
6.	Whether the transaction would fall within Related Party Transactions? If yes, whether the same is on Arm's Length	Yes, It is on arm's length
7.	Rationale for slump sale	Repayment of outstanding debt and augmenting working capital and general corporate purpose.
8.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement	NO
9	Brief detail of change in shareholding pattern (if any) of listed entity	NIL

The financial results will be available on the websites of the Company and stock exchanges. The Board meeting commenced at 05:45 P.M. and concluded at 06: 45 P.M

This is for your information and needful.

Thanking you,

For Flexituff Ventures International Limited

Rishabh Kumar Jain
Company Secretary & Compliance Officer
[Membership No: F7271]