July 30, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Scrip Code: 513307

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its meeting held on Thursday, July 30, 2026, have inter-alia, considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026. A copy of the Unaudited Standalone and Consolidated Financial Results, along with the Limited Review Report issued by M/s. Mehra Goel & Co. LLP, Statutory Auditors of the Company are enclosed herewith as **Annexure-I**.

2. The Scheme of Amalgamation (by way of Merger by Absorption) by and among DC&T Global Private Limited ("Wholly Owned Subsidiary") ("DC&T" or "Transferor Company" or "Amalgamating Company"), and Belding India Limited ("Belding" or "Transferee Company" or "Amalgamated Company") and their respective Shareholders and Creditors ("Scheme"). The Scheme shall be subject to requisite statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai and such other approvals, permissions and sanctions of regulatory and other authorities as may be necessary.

   The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as an **Annexure-II.**

3. Resignation of Ms. Muskan Gurumukhdas Pinjani from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company, with effect from close of business hours of August 5, 2026, to pursue other professional aspirations.

   The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, and other relevant circulars/ guidelines by SEBI, along with the resignation letter are enclosed as **Annexure-III**.

The meeting of Board of Directors commenced at 04:30 P.M. (IST) and concluded at 05:30 P.M. (IST).

Kindly take the above information on record.

Yours faithfully,
For Belding India Limited

MUSKAN GURUMUKH DAS PINJANI

Digitally signed by MUSKAN GURUMUKHDAS PINJANI
Date: 2026.07.30 20:00:37 +05'30'

Muskan Gurumukhdas Pinjani
Company Secretary & Compliance Officer

Encl.: As above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Belding India Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review report to,
The Board of Directors
Belding India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of the Company for the quarter ended June 30, 2026, together with notes thereon (the "Statement"), being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') which has been initialled by us for identification purposes.

2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34 "Interim financial reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act 2013 ('the Act') as amended and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion

4. As represented by the management, the confirmation and reconciliation of vendors, inter-corporate deposits, loans and advances balances outstanding as at the end of current reporting period are under process. Our audit report issued on the standalone financial results and standalone financial statements of the company for the year ended March 31, 2026 was also qualified in respect of the above matter.

   Our conclusion is not modified except in respect of this matter.

5. The financial information of the Company for the corresponding quarter ended June 30, 2025 has been reviewed by the predecessor auditor whose report dated August 8, 2025 had expressed unmodified conclusion. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above, except to the matter stated at serial number 4 above; nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, " Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Mehra Goel & Co. LLP**
Chartered Accountants
Firm Registration No: 000517N/N500502

ANAND DWARKADAS JOSHI
Digitally signed by ANAND DWARKADAS JOSHI
Date: 2026.07.30 19:44:51 +05'30'

Anand Joshi
Partner
Membership no: 140026
UDIN: 26140026GWEVLW2303
Place: Pune
Date: July 30, 2026

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN : L63119PN1984PLC248366
Address: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007
Audited Statement of Standalone Financial Results for the quarter ended June 30, 2026

(All amounts are in ₹ lakhs, unless stated otherwise)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS				
I	**Income**				
	Other income	10.87	13.64	-	37.90
	Total income	10.87	13.64	-	37.90
II	**Expenses**				
	Employee benefit expense	11.75	4.45	-	6.40
	Finance costs	-	1.00	-	2.49
	Other expenses	17.41	30.64	-	108.11
	Total expenses	29.16	36.09	-	117.00
III	**Loss before exceptional item and tax (III = I - II)**	(18.29)	(22.45)	-	(79.10)
IV	Exceptional item	-	-	-	-
V	**Loss before tax (V = III + IV)**	(18.29)	(22.45)	-	(79.10)
VI	**Tax expense**				
	Current tax	-	3.59	-	3.59
	Deferred tax	(0.08)	(0.32)	-	(0.32)
	Total Tax Expenses	(0.08)	3.27	-	3.27
VII	**Loss for the period from continuing operations (VII = V - VI)**	(18.21)	(25.72)	-	(82.37)
VIII	**DISCONTINUED OPERATIONS**				
	Profit before tax from discontinued operations	-	-	281.26	281.27
	Less: Tax expense of discontinued operations	-	-	47.50	36.24
	Profit from discontinued operations	-	-	233.76	245.03
IX	**Profit /(Loss) for the year from continuing and discontinued operations (IX=VIII-VI)**	(18.21)	(25.72)	233.76	162.66
X	**Other comprehensive income from continuing operations**				
	Items that will not to be reclassified to profit or loss in subsequent periods				
	- Changes in the fair value of equity investments at FVOCI	-	-	-	-
	- Remeasurement (loss)/gain on defined benefit plans	-	-	-	-
	- Income tax relating to these items	-	-	-	-
	Other comprehensive income from continuing operations (net of tax)	-	-	-	-
XI	**Other comprehensive income from discontinued operations**				
	Items that will not to be reclassified to profit or loss in subsequent periods				
	- Changes in the fair value of equity investments at FVOCI	-	-	-	-
	- Remeasurement (loss)/gain on defined benefit plans	-	-	-	-
	- Income tax relating to these items	-	-	-	-
	Other comprehensive income from discontinued operations (net of tax)	-	-	-	-
IX	**Total comprehensive income from continuing and discontinued operations, net of tax (VII + VIII)**	(18.21)	(25.72)	233.76	162.66
X	**Paid up equity share capital**				
	(Face Value of Rs 10/- per share)	1,447.88	1,447.88	-	1,447.88
	(Face Value of Rs 5/- per share)	-	-	87.00	-
XI	**Other Equity**	-	-	-	1,03,729.98
XII	**Earnings per equity share of Face value of ₹ 10 each (not annualized for the quarters)**				
	Basic (in ₹)	(0.13)	(0.18)	26.87	0.38
	Diluted (in ₹)	(0.13)	(0.18)	26.87	0.38

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

Date: July 30, 2026
Place: Pune

initialed for identification purpose only.

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN: L63119PN1984PLC248366
Registered Office: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007.

Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2026

1. The Unaudited Standalone Financial Results for the quarter ended June 30, 2026, is drawn in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, ("Listing Regulations"), which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2026. The Statutory Auditor of the Company have carried out the Limited Review on the aforesaid results and have issued modified conclusion thereon.

2. These Unaudited Standalone Financial Results has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended.

3. There is no reportable segment information in accordance with Ind AS 108 'Operating Segments'.

4. During FY 2025–2026, the Company discontinued its foils manufacturing operations, which have been classified and presented as discontinued operations in accordance with the requirements of Ind AS 105 – Non-Current Assets Held for Sale and Discontinued Operations. Consequently, the difference in current tax expense/deferred tax assets amounting to Rs. 8.25 lakh between June 30, 2025 and March 31, 2026 has been written off, as there are no continuing operations against which the related tax balances could be recognized.

5. The figures for the quarter ended 31st March, 2026 is the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to nine months of the relevant financial year.

6. Previous period/year figures have been regrouped/rearranged/reclassified wherever considered necessary.

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087
Date: July 30, 2026
Place: Pune

initialed for identification purpose

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Belding India Limited ("the Holding Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review report to,
The Board of Directors
Belding India Limited
("the Holding Company")

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer **"Annexure I"** for the list of subsidiaries included in the Statement) for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), which has been initialled by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of subsidiaries, step down subsidiaries listed in Annexure I.

5. As represented by the management, the confirmation and reconciliation of vendors, inter-corporate deposits, loans and advances balances outstanding at the end of current reporting period are under process. Our audit report issued on the standalone financial results and standalone financial statements of the company for the year ended March 31, 2026 were also qualified in respect of the above matter.

   Our conclusion is not modified except in respect of this matter.

6. Based on our review conducted as above, except to the matter stated at serial number 5 above; nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mehra Goel & Co. LLP**
Chartered Accountants
Firm Registration No: 000517N/N500502

ANAND DWARKADAS JOSHI
Digitally signed by ANAND DWARKADAS JOSHI
Date: 2026.07.30 19:43:38 +05'30'

Anand Joshi
Partner
Membership no: 140026
UDIN: 26140026WRAAVF3219

Place: Pune
Date: July 30, 2026

Annexure I

List of subsidiaries included in Consolidated Financial Results

1. DC&T Global Private Limited
2. DC&T Defence Limited
3. BESS Limited
4. Metafin Technology Private Limited (Subsidiary of DC&T Global Private Limited)
5. Belding HD India Private Limited (w.e.f. 22.06.26)

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN : L63119PN1984PLC248366
Address: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007

Unaudited Statement of Consolidated Financial Results for the quarter ended June 30, 2026

(All amounts are in ₹ lakhs, unless stated otherwise)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS				
I	**Income**				
	Revenue from operations	22.49	2.80	-	2.80
	Other income	246.62	534.63	-	577.15
	Total income	**269.11**	**537.43**	-	**579.95**
II	**Expenses**				
	Cost of materials consumed	127.76	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.71)	-	-	-
	Employee benefit expense	119.19	40.91	-	44.76
	Finance costs	97.06	102.92	-	128.64
	Depreciation and amortisation expense	176.83	150.56	-	210.42
	Other expenses	229.88	(56.81)	-	36.25
	Total expenses	**676.01**	**237.58**	-	**420.07**
III	**Profit/(Loss) before tax (III = I + II)**	**(406.90)**	**299.85**	-	**159.88**
IV	**Tax expense**				
	Current tax	-	55.48	-	55.48
	Deferred tax	6.02	709.28	-	704.25
	Total Tax Expenses	**6.02**	**764.76**	-	**759.73**
V	**Loss for the period from continuing operations (V = III - IV)**	**(412.92)**	**(464.92)**	-	**(599.85)**
VI	**DISCONTINUED OPERATIONS**				
	Profit before tax from discontinued operations	-	-	281.26	281.27
	Less: Tax expense of discontinued operations	-	-	47.50	36.25
	Profit from discontinued operations	-	-	**233.76**	**245.02**
VII	**Profit /(Loss) for the year from continuing and discontinued operations (VII = V + VI)**	**(412.92)**	**(464.92)**	**233.76**	**(354.83)**
VIII	**Other comprehensive income from continuing operations**				
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-
	Items that will not to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Other comprehensive income from continuing operations (net of tax)	-	-	-	-
IX	**Other comprehensive income from discontinued operations**				
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-
	Items that will not to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Other comprehensive income from discontinued operations (net of tax)	-	-	-	-
X	**Total comprehensive income/(loss) from continuing and discontinued operations for the period, net of tax (VII + VIII + IX)**	**(412.92)**	**(464.92)**	**233.76**	**(354.83)**
XI	**Profit/(Loss) for the period attributable to:**				
	Owner of the Company	(319.86)	(413.89)	-	(303.08)
	Non Controlling Interest	(93.06)	(51.03)	-	(51.76)
XII	**Other Comprehensive Income for the period attributable to:**				
	Owner of the Company	-	-	-	-
	Non Controlling Interest	-	-	-	-
XIII	**Total Comphrensive Income/(Loss) for the period attributable to:**				
	Owner of the Company	(319.86)	(413.89)	233.76	(303.08)
	Non Controlling Interest	(93.06)	(51.03)	-	(51.76)
XIV	**Paid up equity share capital**				
	(Face Value of Rs 10/- per share)	1,447.88	1,447.88	-	1,447.88
	(Face Value of Rs 5/- per share)	-	-	87.00	
XV	**Other Equity**	-	-	-	1,03,487.69
XVI	**Earnings per equity share of Face value of ₹ 10 each (not annualized for the quarters)**				
	Basic (in ₹)	(2.21)	(2.86)	26.87	(5.62)
	Diluted (in ₹)	(2.21)	(2.86)	26.87	(5.62)

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

Date: July 30, 2026
Place: Pune

Initialed for identification purpose only

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN: L63119PN1984PLC248366
Registered Office: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Notes forming part of the Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

1. The Unaudited Consolidated Financial Results of Belding India Limited (the "Company" or the "Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026, is drawn in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2026. The Statutory Auditor of the Holding Company have carried out the Limited Review on the aforesaid results and have issued modified conclusion thereon.

2. These Unaudited Consolidated Financial Results has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder , as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. Belding HD India Private Limited was incorporated on June 22, 2026 as a subsidiary of the Company. The Company holds a 55% equity stake (5,500 equity shares of Rs. 10 each), while the remaining 45% is held by HD Fabcon Private Limited (4,500 equity shares of Rs. 10 each).

4. List of subsidiaries including step down subsidiary as on June 30, 2026 is as below:

Sr. No.	Name of entity	Holding (%)
1	DC&T Global Private Limited	100%
2	BESS Limited	64.10%
3	DC&T Defence Limited	100%
4	Belding HD India Private Limited	55%
5	Metafin Technology Private Limited (Subsidiary of DC&T Global Private Limited)	55%

The company does not have any associate or joint venture.

5. Nature of Discontinuance

During the previous year, the Company resolved to discontinue its operations relating to manufacturing of foils business. The criteria for classification as discontinued operations under Ind AS 105 – Non-Current Assets held for Sale and Discontinued Operations have been met.

The results of the discontinued operations have been presented separately in the Statement as profit/(loss) from discontinued operations. Comparative figures for the previous period have been re-presented to reflect discontinued operations distinctly from continuing operations.

Management confirms that appropriate disclosures have been made in compliance with Ind AS 105, and no material adjustments are considered necessary in respect of discontinued operations.

Belding India Limited

6. Disclosure on Comparative Information

Comparative Figures

The Company had no subsidiaries during the corresponding period of the previous year. Accordingly, the comparative financial information presented in this Limited Review Report has been drawn from the standalone financial results of the Company for that period.

Basis of Presentation

Since, Consolidated Financial Results were not applicable during the corresponding period of the previous period, the current period's consolidated results are not directly comparable with the prior period's standalone figures.

7. The figures for the quarter ended 31st March, 2026 is the balancing figures between the audited figures in respect of the full financial year and the un-audited published figures up to nine months of the relevant financial year.

8. Previous period/year figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

initialed for identification purpose

Date: July 30, 2026
Place: Pune

Annexure-II

Sr. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Transferor Company: DC&T Global Private Limited Turnover (F.Y. 2025-26): 1.20 (INR in Lacs) Net worth (F.Y. 2025-26): 44689.00 (INR in Lacs) Transferee Company: Belding India Limited Consolidated Turnover (F.Y. 2025-26): 2.80 (INR in Lacs) Consolidated Net worth (F.Y. 2025-26): 104843.62 (INR in Lacs)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	Yes, it will fall under Related Party Transaction, as the Scheme of Amalgamation is by and among the Wholly Owned Subsidiary viz DC&T Global Private Limited and its holding/parent company viz Belding India Limited. However, as per the MCA Circular No. 30/2014, dated 17.07.2014, it was clarified that transactions arising out of the Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013. Further, in accordance with the Regulation 23(5)(b) of SEBI LODR, the provisions relating to related party transactions under the SEBI LODR are not applicable to the proposed Scheme.
3.	Area business of the entity(ies);	The Transferor Company is primarily engaged in the following type of service: i. EPC Projects – Data centres design and build industrial infrastructure EPC and Integrated solar farm projects; ii. Battery Energy Storage System - In-house Design, Build, Installation & Commissioning (I&C), with Lifecycle Management and Industry-Standard Warranty; iii. Edge Data Centres - Brick-and-Mortar Edge Data Centers and Prefabricated Containerized Data Centres iv. Integrated Engineering Solutions - Manufacturing Complete Systems and Critical Components with Precision Across Industries v. Global Manufacturing Hub - A World-Class, Self-Reliant Manufacturing Ecosystem with Advanced Automation The Transferee Company is a diversified engineering-led enterprise operating across infrastructure, manufacturing, energy and defence-focused industries. Alongwith its subsidiaries and associate companies, the organization delivers integrated capabilities spanning turnkey EPC execution, precision manufacturing and energy infrastructure solutions. Built on a strong Make in India foundation, Belding India combines engineering excellence, operational discipline

		and execution expertise to deliver future-ready solutions for critical sectors shaping the modern economy.
4.	Rationale for amalgamation/ merger	1. The Amalgamation is intended to consolidate the Transferor Company business viz high-growth business lines specifically Data Centre EPC, Component/Containerized Data Centre Manufacturing, and Battery Energy Storage Systems (BESS) manufacturing within the Transferee Company, being the listed company. 2. Upon the Scheme becoming effective, the Amalgamation shall result in the vesting of the specialized technical expertise and know-how, proprietary manufacturing processes, intellectual property rights, and deep domain knowledge and operational experience, presently held and employed by the Transferor Company, in the Transferee Company by operation of law, thereby enabling the Transferee Company to further its business objectives with the full benefit of such capabilities and resources. 3. Upon the Scheme becoming effective, the first-of-its-kind advanced manufacturing plant of the Transferor Company shall stand vested in and transferred to the Transferee Company by operation of law, thereby consolidating such strategic infrastructure asset directly onto the books of the Transferee Company, strengthening its overall asset base, improving asset-turnover ratios, and enhancing its creditworthiness and financial standing. The consolidation of the respective balance sheets of the Transferor Company and the Transferee Company shall optimize capital allocation within a single entity, eliminate intercompany transactions, and provide a stronger and more robust financial foundation for the Transferee Company, being the listed entity, thereby enhancing overall financial efficiency and transparency. 4. The amalgamation will result in simplification of the group structure by eliminating the separate legal entity status of the wholly owned subsidiary. This is expected to reduce administrative, regulatory and compliance costs, remove duplication of functions, streamline decision-making processes and improve organizational efficiency. 5. Accordingly, the proposed Scheme is expected to create sustainable long-term value for the Transferee Company and its stakeholders and is in the best interests of the Companies, their respective shareholders, creditors, employees and all other concerned stakeholders.

		6. The Scheme shall not in any manner be prejudicial to the interest of concerned shareholders or directors or creditors or key managerial personnel or employees or any other stakeholder of the Companies or general public at large.
5.	In case of cash consideration – amount or otherwise share exchange ratio	There is no consideration involved since the Transferee Company holds 100% of the equity shares of the Transferor Company and pursuant to amalgamation of Transferor Company with Transferee Company, equity shares held by Transferee Company in Transferor Company shall stand cancelled and therefore, no shares of the Transferee Company shall be issued and allotted in consideration of the amalgamation of the Transferor Company with the Transferee Company.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	No, post amalgamation, no change in the shareholding pattern of Belding is envisaged as no shares would be issued in consideration of amalgamation.

BELDING

Annexure-III

Sr. No.	Particulars	Details
1	Reason for change viz. ~~appointment~~, resignation, ~~removal, death or otherwise~~	Resignation of Ms. Muskan Gurumukhdas Pinjani from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company w.e.f. August 5, 2026.
2	Date of ~~appointment~~/cessation (as applicable) ~~& term of appointment;~~	With effect from the closure of business hours of August 5, 2026.
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

July 30, 2026

To,
The Board of Directors,
Belding India Limited
(Formerly known as Synthiko Foils Limited)
9th Floor, VB Capitol Building,
Range Hill Road, Opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune-411007.

Sub.: Resignation from the position of Company Secretary and Compliance officer (Key Managerial Personnel) of Belding India Limited.

Dear Sir/Ma'am,

I hereby tender my resignation from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of Belding India Limited, with effect from the close of business hours on August 5, 2026, to pursue other professional aspirations.

I further request the Company to take on record my resignation and file the necessary forms with the Registrar of Companies, Ministry of Corporate Affairs, and make the requisite intimations to the Stock Exchange(s) and other statutory/regulatory authorities, as may be applicable, to give effect to my resignation.

I take this opportunity to express my sincere gratitude to the Board of Directors, the Management, and all my colleagues for the guidance, support, and cooperation extended to me during my tenure with the Company. I confirm that there are no material reasons for my resignation other than those mentioned above, and that the information provided in this letter is true and correct.

Regards,

MUSKAN GURUMUKHDAS PINJANI

Digitally signed by MUSKAN GURUMUKHDAS PINJANI
Date: 2026.07.30 12:35:52 +05'30'

Muskan Gurumukhdas Pinjani
Membership No.: A75078