



# SAH POLYMERS LIMITED

[www.sahpolymers.com](http://www.sahpolymers.com)

CIN: L24201RJ1992PLC006657

## POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management & Administration) Rules, 2014]

Dear,  
Members of SAH POLYMERS LIMITED,

Notice is hereby given that , pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) ,Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“**SS-2**”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate vide General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021, 03/2022 dated 05 May 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as the (“**MCA Circulars**”) and other applicable laws and regulations, if any , that the Special Resolutions appended below, is proposed to be passed by the Members of Sah Polymers Limited (“**the Company**”) through Postal Ballot by way of voting through electronics means (“**remote e-voting**”). Communication of assent/dissent of the members on the resolutions proposed in this Postal Ballot Notice (“**Notice**”) will only take place through the remote e-voting system.

The statement pursuant to Section 102(1) of the Act, setting out the material facts pertaining to the resolution proposed in this Postal Ballot Notice is annexed herewith (“**Statement**”).

In compliance with the requirements of the MCA Circulars ,this Notice along with statement and remote E-voting instructions is being sent only through electronic mode to all those members, whose e-mail addresses are registered and whose names appear in the Register of Members of the Company maintained by the Registrar and Share Transfer Agent (“**RTA**”) or Depository/Depository Participants the National Securities Depository Limited (“**NSDL**”)/ Central Depository Services (India) Limited (“**CDSL**”) as on Friday, August 02, 2024 (“**Cut-off date**”), and they are required to communicate their assent or dissent through the remote E-voting system only. Each Member’s voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of e-voting.

In compliance with Rule 22(5) of the Rules, the Board of Directors of the Company vide its resolution passed on Friday, May 03, 2024 has appointed Mr. Ashok Modi, Practicing Chartered Accountant (M. No. :074488), Proprietor of M/s. A. Modi & company to act as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) as the agency to provide remote e-voting facility for the Postal Ballot.

The remote e-voting period commences from 9.00 a.m. (IST) on Friday, August 09, 2024, and ends at 5.00 p.m. (IST) on Saturday, September 07, 2024. The Scrutinizer will submit the report to the chairman of the board meeting of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The voting results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on or before Tuesday, September 10 ,2024.



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**Reg.No.RQ91/7969**

**Regd. Office & Factory:**

**E 260-261, Mewar Industrial Area, Madri, Udaipur-313003 (Rajasthan)**

**Tel : 0294-2490242, 9983349242, Tele/Fax : 0294-2490534**

**E-mail : [info@sahpolymers.com](mailto:info@sahpolymers.com)**



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The said results along with the Scrutinizer's report would be intimated to BSE Limited ("BSE"), and National Stock Exchange of India Limited ("NSE"), where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.sahpolymers.com](http://www.sahpolymers.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

This Notice will also be available on the Company's website at [www.sahpolymers.com](http://www.sahpolymers.com), websites of the Stock Exchanges i.e., BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

## ITEM OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:

### **Item No. 1: Variation in the Objects of the utilization of Issue proceed as stated in the Prospectus of the Company dated January 06,2023**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, applicable Provision of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules and Regulations prescribed by other regulatory authorities for the time being in force, the approval of the members be and are hereby accorded to the proposed change in utilization of the IPO (Initial Public Offering) proceeds as varied from the purpose and time lines mentioned in the prospectus dated January 06,2023 as under:

(₹. In lakhs)

Particulars	Estimated amount mentioned in Prospectus	Amount utilized up to 31 <sup>st</sup> July, 2024 **	Un-utilized Amount as on 31 <sup>st</sup> July, 2024 (Bal. figure) **	Variation in Object	Amount of variation (₹ in lakhs & % of change over fresh issue proceeds	Type of change
Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC).	817.18	412.16	405.02	Transfer funds from setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) to meet the long-term working capital requirements.	405.02 and 6.11 % of the gross issue proceeds	Changing the amount to be spent for the objects
Repayment of certain secured and unsecured borrowings in full availed by our Company	1966.15	1966.15	0.0	N.A	-	-
To meet working Capital requirements	1495.81	1495.81	0.00	N.A	-	-
General Corporate purposes	1250.47	1132.31	118.16 *	No Variation	-	-



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Issue related expenses	1100.39	1090.38	10.01	Transfer of unutilized fund from issue related expenses to long-term working capital requirements	10.01 and 0.15% of the gross issue proceeds	Changing the amount to be spent for the objects
<b>Total</b>	<b>6630.00</b>	<b>6096.81</b>	<b>533.19</b>			<b>415.03</b>

\* Amount will be used in current and subsequent years.

\*\* Amount up to 31st July ,2024.

**RESOLVED FURTHER THAT** subject to the aforesaid conditions, the Board of Directors of the Company be and is hereby authorized to take final decision in the best interest of the Company and to do all such acts, deeds and things as may be necessary, desirable or expedient in this behalf.

By Order of the Board of Directors  
For **Sah Polymers Limited**

Sd/-  
**Runel Saxena**  
Company Secretary

Place: Udaipur

Date:01.08. 2024

## NOTES :

1. The statement for the proposed resolution, pursuant to Section 102(1) of the Companies Act , 2013 setting out the material facts is annexed herewith and forms part of this Notice.
2. Members who have not registered their e-mail addresses with either the Company's RTA or their Depository Participant ("DP") are requested to register the same with the RTA in accordance with the process specified herein below at point no. 13 para II , for procuring user id and password and registration of e-mail ids for Remote E-voting for the resolutions set out in this Notice.
3. The Postal Ballot Notice is being sent to all the members whose names appear in the Register of Members/List of Beneficial Owners maintained by Registrar and Transfer Agents (RTA) as on 02.08.2024 Cut off date. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants /the Company's registrar and share transfer agents.
4. Dispatch of the Notice shall be deemed to be completed on the day on which company's RTA sends out the Notice for the postal ballot process by e-mail to the members of the Company. Facility to exercise vote through remote e-voting will be available during the following period:



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Remote E-voting Commencement	Remote E-voting Ends
Friday, August 09, 2024 (at 9:00 A.M. IST)	Saturday, September 07, 2024 (at 5:00 P.M. IST)

Please note that Remote E-voting module will be disabled for voting by RTA after the said date and time. During this period, the members of the Company holding shares either in physical form or dematerialized form, as Friday, August 02, 2024 (the "Cut-off date"), may cast their vote electronically. Once vote on a resolution has been cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

- Members may note that this Notice will also be available on Company's website [www.sahpolymers.com](http://www.sahpolymers.com) Stock Exchanges' website (<https://www.bseindia.com> and [www.nseindia.com](http://www.nseindia.com)) and RTA website [instavote.linkintime.co.in](http://instavote.linkintime.co.in) and CDSL website [www.evotingindia.com](http://www.evotingindia.com)
- A Member cannot exercise his/her vote by proxy on postal ballot.
- It is clarified that if a member fails to provide or update relevant e-mail address to the Company or to the Depository Participant, or to the RTA, as the case may be, the Company will not be in default for not delivering the Notice via e-mail.
- All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Act along with Statutory Registers as may be applicable, will be available for inspection via electronic mode until the last day of Remote E-voting, i.e. Saturday, September 07, 2024. Members can inspect the same by writing an e-mail to the Company at [investors@sahpolymers.com](mailto:investors@sahpolymers.com).
- As required in Rule 22(3) of the Rules, the details pertaining to this Postal Ballot Notice will be published in one English daily newspaper circulating throughout district (in English language) and one Hindi daily newspaper circulating throughout district where the registered office of the Company is situated (in Hindi language).
- The Scrutinizer shall after the conclusion of E-voting, unblock the votes casted through E-voting and shall submit his report, not later than two working days of the conclusion of voting i.e. Saturday, September 07, 2024, of the total votes casted in favour or against, if any, to the Chairman or any other person authorized by him in writing, and declare the result of the voting forthwith.
- Results of Postal Ballot will be announced by the Chairman, or any other person authorized by the board in writing for this purpose on or before Tuesday, September 10, 2024. The voting results along with the Scrutinizer's Report would be displayed at the Company Website as well as communicated to National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the shares of the Company are listed. Additionally, the results will also be displayed on the website of CDSL.
- Resolution as set forth in the NOTICE, if passed by requisite votes, shall be deemed to have been passed on the last date of E-voting i.e. Saturday, September 07, 2024.
- Process and manner of Remote E-voting is explained as under:



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## Instructions and other information relating to Remote E-Voting are as below:

In compliance with provisions of Section 108 of the Act read with the Rules made thereunder, as amended, and Regulation 44 of the SEBI ( LODR)2015 , the Company is pleased to provide a facility to its Members holding shares of the company , as on the **Cut-off date**, to exercise their right to vote by electronic means on the businesses specified in the accompanying Notice through the electronic voting (the “E-voting”) facility arranged by the Company’s RTA.

### E-Voting instructions for shareholders:

#### Para I THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday, August 09 ,2024 (at 9:00 A.M. IST )and ends on Saturday, September 07, 2024 (at 5:00 P.M. IST. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type	of	Login Method
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shareholders	
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen</li></ol>



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	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43. toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



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- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li></ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**



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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz, [cs@sahpolymers.com](mailto:cs@sahpolymers.com) (Company secretary) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## Para II PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



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# SAH POLYMERS LIMITED

[www.sahpolymers.com](http://www.sahpolymers.com)

CIN: L24201RJ1992PLC006657

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the proposed resolutions mentioned in the accompanying Notice.

### Item No. 1

The Company filed its prospectus dated January 06, 2023 (“Prospectus”) with the Registrar of Companies, Rajasthan, in connection with its initial public offering (“Offer”) of its equity shares of Rs. 10/- each (“Equity Shares”) and the Equity Shares are presently listed on the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”).

Pursuant to the Prospectus dated January 06, 2023, the Offer a fresh issue up to Rs. 6630 lakhs (“Fresh Issue”). Further, the objects of the Fresh Issue (net of issue expenses) comprised:

Objects of Issue	(₹. in lakhs)
	Total Amount Raised
Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC)	817.18
Repayment of certain secured and unsecured borrowings	1,966.15
Funding the working capital requirements	1,495.81
General corporate purposes	1250.47

As set forth in the Prospectus, the Company had earmarked an aggregate of ₹ 817.18 lakhs towards the object ‘Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC)’. The Company, with its past experience, efficient project management and cost control measures etc. it could complete and commission the project in time with a saving of Rs. 405.02 lakhs. Further the un-utilized amount will be utilized in Current year and subsequent years.

Besides the Company has attained the objects for which the money was raised through the prospectus in entirety.

The relevant and material information as per Rule 7(1) of The Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows :

#### A. The original purpose or object of the Offer and total money raised.

The Company raised an aggregate of ₹ 6630 lakhs pursuant to the Fresh Issue. The utilization of net proceeds of the Offer (after deduction of issue related expenses amounting to Rs. 1100.39 lakhs) (“Net Proceeds”) as stated in the Prospectus is as follows:

(₹ in lakhs)		
S. No	Particulars	Amount
1	Gross Proceeds from the Issue	6630.00
2	(Less) Issue related expenses	1100.39
	<b>Net proceeds</b>	<b>5529.61</b>



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The Net Proceeds of the Offer were proposed to be deployed in the following manner, as set forth under the schedule of implementation and deployment funds disclosed in the Prospectus

**B. Money utilized for the objects of the Company as stated in the Prospectus and the extent of achievement of such objects in percentage terms**

The Net Proceeds of the offer were utilized till date as under:

( ₹ in lakhs)

S. No	Particulars	Amount proposed	Amount utilised up to 31.07.2024	Achievement of object in %
1	Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC)	817.18	412.16	50.43
2	Repayment of certain secured and unsecured borrowings	1,966.15	1966.15	100.00
3	Funding the working capital requirements	1,495.81	1495.81	100.00
4	General corporate purposes	1250.47	1132.31	90.55
<b>Total</b>		<b>5529.61</b>	<b>5006.43</b>	<b>96.70</b>

**C. The unutilized amount out of the money raised through the Prospectus.**

( ₹ in lakhs)

S. No	Particulars	Amount - proposed	Amount utilised upto 31.07.2024	Unutilised amount
1	Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC)	817.18	412.16	405.02
2	Repayment of certain secured and unsecured borrowings	1,966.15	1966.15	0
3	Funding the working capital requirements	1,495.81	1495.81	0
4	General corporate purposes	1250.47	1132.31	118.16
<b>Total</b>		<b>5529.61</b>	<b>5006.43</b>	<b>523.18</b>

**D. Particulars of proposed variation in the objects of the Offer and reason and justification for seeking such variation**

The Company proposes to utilize the Unutilized Proceeds to augment long -term working capital requirements of the Company in order to maintain adequate liquidity in the business . Hold inventory at adequate levels to ensure timely supplies, to expand the revenue by extending more credit to the customers etc.

**E. Proposed time limit within which the proposed varied objects would be achieved**

The varied objects barring unforeseen circumstances are proposed to be achieved during the financial year 2024-2025.



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F. Clause-wise details as specified under Rule 3(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with respect to the originally proposed objects of the Offer

Sub-clause	Requirement	Page no. of Prospectus	Disclosure in the prospectus																								
The prospectus to be issued shall contain the following particulars, namely																											
(a)	The objects of the Issue	90	<table border="1"> <thead> <tr> <th colspan="2">The objects for which the Net Proceeds (as defined below) of the Fresh Issue will be utilized are as set forth below</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");</td> </tr> <tr> <td>2</td> <td>Repayment of certain secured and unsecured borrowings in full availed by our Company</td> </tr> <tr> <td>3</td> <td>Funding the working capital requirements of our Company</td> </tr> <tr> <td>4</td> <td>General corporate purposes</td> </tr> </tbody> </table>	The objects for which the Net Proceeds (as defined below) of the Fresh Issue will be utilized are as set forth below		1	Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");	2	Repayment of certain secured and unsecured borrowings in full availed by our Company	3	Funding the working capital requirements of our Company	4	General corporate purposes														
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(b)	The purpose for which there is a requirement of funds	90	<table border="1"> <thead> <tr> <th colspan="3">Utilisation of Net Proceeds</th> </tr> <tr> <td colspan="3">The Net Proceeds of the Fresh Issue will be utilised as set forth below (₹ in lakhs)</td> </tr> <tr> <th>S.No</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");</td> <td>817.18</td> </tr> <tr> <td>2</td> <td>Repayment of certain secured and unsecured borrowings in full availed by our Company</td> <td>1,966.15</td> </tr> <tr> <td>3</td> <td>Funding the working capital requirements of our Company</td> <td>1,495.81</td> </tr> <tr> <td>4</td> <td>General corporate purposes</td> <td>1250.47</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>5529.61</b></td> </tr> </tbody> </table>	Utilisation of Net Proceeds			The Net Proceeds of the Fresh Issue will be utilised as set forth below (₹ in lakhs)			S.No	Particulars	Amount	1	Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");	817.18	2	Repayment of certain secured and unsecured borrowings in full availed by our Company	1,966.15	3	Funding the working capital requirements of our Company	1,495.81	4	General corporate purposes	1250.47	<b>Total</b>		<b>5529.61</b>
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(c)	The funding Plan (means of finance)	92	<table border="1"> <thead> <tr> <th colspan="5">Means of Finance :</th> </tr> <tr> <td colspan="5">The entire fund requirements of the Objects of the Fresh Issue detailed above were proposed to be met entirely from the Net Proceeds (₹ in lakhs)</td> </tr> <tr> <th>Particulars</th> <th>Total Estimated Amount</th> <th>Unsecured Loan from our Holding Co. and</th> <th>Amount to be funded from the Net Proceeds</th> <th>Amount to be funded from Term Loan/Bank</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Means of Finance :					The entire fund requirements of the Objects of the Fresh Issue detailed above were proposed to be met entirely from the Net Proceeds (₹ in lakhs)					Particulars	Total Estimated Amount	Unsecured Loan from our Holding Co. and	Amount to be funded from the Net Proceeds	Amount to be funded from Term Loan/Bank									
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(d)	The summary of the project appraisal report, if any	92	No appraisal report was sought in this connection																												
(e)	The schedule of implementation of the project	90 & 91	<p><b>Schedule of Implementation and Deployment of Funds:</b> We propose to deploy the Net Proceeds of the aforesaid purpose in accordance with the estimated schedule if Implementation and deployment of funds set below: (₹ in lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Total Estimated amount</th> <th>Amount already Deployed through Un-secured Loan from our Group Co. as on November 18, 2022.</th> <th>Amount to be funded from the Net Proceeds</th> <th>Amount already deployed through Secured Loan from Bank as on November 18, 2022</th> <th>Estimated Utilisation of Net Proceeds in Fiscal 2023</th> </tr> </thead> <tbody> <tr> <td>Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");</td> <td>3381.34</td> <td>1571.39</td> <td>817.18</td> <td>992.77</td> <td>817.18</td> </tr> <tr> <td>Repayment of certain secured and unsecured borrowings in full availed by our Company</td> <td>1966.15</td> <td>-</td> <td>1966.15</td> <td>-</td> <td>1966.15</td> </tr> <tr> <td>Funding the working capital requirements of our Company</td> <td>1495.81</td> <td>-</td> <td>1495.81</td> <td>-</td> <td>1495.81</td> </tr> </tbody> </table>					Particulars	Total Estimated amount	Amount already Deployed through Un-secured Loan from our Group Co. as on November 18, 2022.	Amount to be funded from the Net Proceeds	Amount already deployed through Secured Loan from Bank as on November 18, 2022	Estimated Utilisation of Net Proceeds in Fiscal 2023	Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC) (hereinafter referred to as the "Project");	3381.34	1571.39	817.18	992.77	817.18	Repayment of certain secured and unsecured borrowings in full availed by our Company	1966.15	-	1966.15	-	1966.15	Funding the working capital requirements of our Company	1495.81	-	1495.81	-	1495.81
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			General corporate purposes	1250.47	-	1250.47	-	1250.47
			<b>Total</b>	<b>8093.77</b>	<b>1571.39</b>	<b>5529.61</b>	<b>992.77</b>	<b>5529.61</b>
(f)	The interim use of funds	107	Pending utilization of the Net Proceeds for the purposes described above, the Company had undertaken to temporarily deposit the funds from the Net Proceeds only in the scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, for the necessary duration. Further, in accordance with Section 27 of the Companies Act 2013, the Company had confirmed that pending utilization of the Net Proceeds, it shall not use the funds for any buying, trading or otherwise dealing in any equity or equity linked securities of any listed company or for any investment in the equity market.					

## G. Risk Factor Pertaining to new objects of the Offer and the estimated financial impact of the proposed alteration on the earnings and cash flow of the Company:

The Unutilized Proceeds are proposed to be used for long -term working capital purposes, based on management's estimates and have not been appraised by any third party. Such estimates are based on current conditions and are subject to variation in the event of changes in external circumstances, costs, other financial condition or business strategies. As a consequence of any increased costs, the actual deployment of funds may be higher than such management estimates and may cause an additional burden on the Company's finance plans, if such costs are required to be met from internal accruals of the Company.

## H. Director who voted against the proposed changes:

None of the Director's present at the meeting held on 01.08.2024 disagreed the proposed Changes in the terms of the Objects as stated in the prospectus.

Further, the Company may be required to revise its estimated expenditure, fund allocation and deployment schedule, owing to factors such as general or local economic and business conditions, escalation in costs, increased competition, changes in design or configuration of the premises identified by us, changes in regulations or delays in obtaining regulatory approvals. Any such incurrence of additional costs towards the revised objects may have a negative impact on the financial condition, results of operations and cash flow of the Company. The risks related to the objects of the Offer had been included on page 26 of the Prospectus, under Risk Factor Section.

Accordingly, approval of the members is sought for varying the terms of objects of the issue referred to in the Prospectus. The Board recommends the passing of resolution as set out under Item No. 1 for approval of the members as a special resolution.

None of the Directors or Key Managerial Personnel of the Company, including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors  
For **Sah Polymers Limited**

Sd/-  
**Runel Saxena**  
Company Secretary

Place: Udaipur

Date:01.08. 2024



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