



SABAR
FLEX INDIA LIMITED

A part of our daily life

Manufacturers of: All Kinds of Printed Flexible Packaging

Date: June 07, 2023

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, BandraKurla Complex, Bandra,
Mumbai – 400051.

SCRIP SYMBOL: SABAR

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In continuation of our intimation dated June 02, 2023 for scheduling of the Board Meeting and pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, June 07, 2023 have, inter alia considered and approved the following agendas:

1. Increase in authorised Share Capital:

Considered and approved the increase of the Authorized Share Capital of the Company from existing Rs. 16,00,00,000 (Rupees Sixteen Crore only) divided into 1,60,00,000 Equity Shares of Rs. 10/- each to Rs. 19,12,00,000/- (Rupees NineteenCroreTwelveLacs Only) divided into 1,91,20,000 Equity Shares of Rs. 10/- each. Consequently leading to an alteration in Capital clause of Memorandum of Association of the Company;

2. Issuance of Warrants on Preferential basis:

Subject to the approval of Shareholders and such other regulatory authority as may be required, the Board of directorsapproved the issue of upto40,49,840 (Forty Lakh Forty Nine Thousand Eight Hundred Forty Only)fully convertible warrants to be convertible at the option of the warrant holders in one or more tranches, within 18 (eighteen) months from the date of its allotment into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 16.05/- (Rupees Sixteen and five paiseOnly)approx. per warrant determined in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) aggregating up to Rs.6,49,99,932 (Six Crore Forty Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two Only) and to issue fresh equity shares on conversion of warrants on such terms and conditions as may be approved by the members to the following persons (“Proposed Allottees”) in the manner as follows:

Sr. No.	Name Of Proposed Allottee	Maximum number of Warrants	Category
1	Ashok SinhBhati	124610	Public
2	AshokSinhBalvantsinhBhati (HUF)	155763	Public
3	BhatiApexa Ashok Sinh	124610	Public
4	Aniruddhsinh A Bhati	124610	Public
5	Sonaba B. Bhati	93458	Public
6	Rajesh Kumar Jain	93458	Public
7	Kishna Ram Choudhary	93458	Public
8	Jitendra Kumar Jain	93458	Public
9	Gyan Devi Jain	93458	Public
10	AtmaramChoudhary	93458	Public
11	ShyamChoudhary	93458	Public
12	AtmaramChoudharyHuf	93458	Public
13	Khushbu Jain	124610	Public
14	Ram Choudhary	124610	Public



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15	MohiniChoudhary	124610	Public
16	Kishna Ram ChoudharyHuf	155763	Public
17	Jitendra Kumar Jain Huf	155763	Public
18	KomalPatni	155763	Public
19	SarojKirdoliya	155763	Public
20	Meera Devi Choudhary	155763	Public
21	Samata Jain	186916	Public
22	Ishita Jain	186916	Public
23	KunjitMaheshbhai Patel	1246106	Public
	Total	4049840	

3. Appointment of scrutinizer for the purpose of e-voting

Considered and approved appointment of M/s. Aanal Mehta & Associates, Practising Company Secretary the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of Extra-ordinary General Meeting of the Company.

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD/4120L5 dated 9, September, 2015 is enclosed as "Annexure 1"

4. Convening an Extra Ordinary General Meeting of the Company

Considered and approved convening of Extraordinary General Meeting ("EOGM") on Monday, July 03, 2023, in order to seek the approval of the shareholders of the Company for the matters specified above, and has approved the draft of the notice for same. The notice of the EGM shall be submitted to the Stock Exchange in due course in compliance with the provisions of the Listing Regulations.

Kindly note that the meeting of the Board of Directors of the Company commenced at 6:00 p.m. and concluded at 11:00 p.m.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully

For, Sabar Flex India Limited



Hikmatbahadur Krishabhadur Kunwar
Managing Director
(DIN: 00024010)



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Annexure I

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Fully Convertible Warrants, each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company
2.	Type of issuance	Preferential Issue of warrants in accordance with the SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and rules made there under.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Upto 40,49,840 (Forty Lakh Forty Nine Thousand Eight Hundred Forty Only) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 16.05/- (Rupees Sixteen and Five Paise Only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 6,49,99,932 (Six Crore Forty Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two Only) ("Total Issue Size").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash Consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>
4.	Issue price	Rs. 16.05/- only including face value of Rs. 10/- each.
5.	List of Proposed Investors to whom Warrants shall be allotted for Cash	Annexure IA
6.	List of Proposed Investors to whom warrants shall be allotted for consideration other than Cash	N.A.
7.	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors. (The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares of the Company.)	Attached in Annexure-IB
8.	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>



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Annexure-IA

Sr. No.	Name Of Proposed Allottee	Maximum number of Warrants	Category
1	Ashok SinhBhati	124610	Public
2	AshokSinhBalvantsinhBhati (HUF)	155763	Public
3	BhatiApexa Ashok Sinh	124610	Public
4	Aniruddhsinh A Bhati	124610	Public
5	Sonaba B. Bhati	93458	Public
6	Rajesh Kumar Jain	93458	Public
7	Kishna Ram Choudhary	93458	Public
8	Jitendra Kumar Jain	93458	Public
9	Gyan Devi Jain	93458	Public
10	AtmaramChoudhary	93458	Public
11	ShyamChoudhary	93458	Public
12	AtmaramChoudharyHuf	93458	Public
13	Khushbu Jain	124610	Public
14	Ram Choudhary	124610	Public
15	MohiniChoudhary	124610	Public
16	Kishna Ram ChoudharyHuf	155763	Public
17	Jitendra Kumar Jain Huf	155763	Public
18	KomalPatni	155763	Public
19	SarojKirdoliya	155763	Public
20	Meera Devi Choudhary	155763	Public
21	Samata Jain	186916	Public
22	Ishita Jain	186916	Public
23	KunjitMaheshbhai Patel	1246106	Public
	Total	4049840	



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Annexure-IB

Sr. No.	Name of Allottees	No. of Warrants to be allotted	Category	Pre Pref. Holding		Post Pref. Holding	
				No. of Shares/Warrants	% of holding	No. of Shares*	% of Holding
1	Ashok SinhBhati	124610	Public	Nil	Nil	124610	0.65
2	AshokSinhBalvantsinhBhati (HUF)	155763	Public	10000	0.07	165763	0.87
3	BhatiApexa Ashok Sinh	124610	Public	Nil	Nil	124610	0.65
4	Aniruddhsinh A Bhati	124610	Public	Nil	Nil	124610	0.65
5	Sonaba B. Bhati	93458	Public	Nil	Nil	93458	0.49
6	Rajesh Kumar Jain	93458	Public	Nil	Nil	93458	0.49
7	Kishna Ram Choudhary	93458	Public	Nil	Nil	93458	0.49
8	Jitendra Kumar Jain	93458	Public	Nil	Nil	93458	0.49
9	Gyan Devi Jain	93458	Public	Nil	Nil	93458	0.49
10	AtmaramChoudhary	93458	Public	Nil	Nil	93458	0.49
11	ShyamChoudhary	93458	Public	Nil	Nil	93458	0.49
12	AtmaramChoudharyHuf	93458	Public	Nil	Nil	93458	0.49
13	Khushbu Jain	124610	Public	Nil	Nil	124610	0.65
14	Ram Choudhary	124610	Public	Nil	Nil	124610	0.65
15	MohiniChoudhary	124610	Public	Nil	Nil	124610	0.65
16	Kishna Ram ChoudharyHuf	155763	Public	Nil	Nil	155763	0.81
17	Jitendra Kumar Jain Huf	155763	Public	Nil	Nil	155763	0.81
18	KomalPatni	155763	Public	Nil	Nil	155763	0.81
19	SarojKirdoliya	155763	Public	Nil	Nil	155763	0.81
20	SarojKirdoliya	155763	Public	Nil	Nil	155763	0.81
21	Samata Jain	186916	Public	Nil	Nil	186916	0.98
22	Ishita Jain	186916	Public	Nil	Nil	186916	0.98
23	KunjitMaheshbhai Patel	1246106	Public	Nil	Nil	1246106	6.52
	Total	4049840				4059840	21.23

* Assuming full conversion of warrants