



**SABAR**  
FLEX INDIA LIMITED

*A Part of our daily life*

Manufacturers of: All Kinds of Printed Flexible Packaging Materials

December 20, 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**

**SUB: OUTCOME OF THE BOARD MEETING OF (“THE COMPANY”) HELD ON  
TODAY I.E.WEDNESDAY, DECEMBER 20<sup>TH</sup>, 2023.**

**Dear Sir/Madam,**

With reference to our notice of Extra-Ordinary General Meeting dated Monday **July 03, 2023**, with respect to issue fully convertible warrants on a preferential issue basis and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held today has, inter alia, considered and approved the following business items:

1. Allotment of 373832 (Three Lacs Seventy Three thousand Eight Hundred Thirty Two Only) Fully Convertible Warrants each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid-up equity share of the Company of face value of Rs.10/- (Rupee Ten Only) each at a price of Rs. 16.05/- (Rupees Sixteen and Five Paise Only) each payable in cash (“Warrant Issue Price”).

The above-mentioned allotment has been made in accordance with the terms mentioned in the notice of EGM held on 03.07.2023 and in compliance with the applicable provisions of The Companies Act, 2013 and SEBI (ICDR) Regulations.

Disclosures pursuant to Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is attached as **Annexure A**.

2. Allotment of 4049840 (Fourty Lakh Fourty Nine Thousand Eight Hundred Fourty Only) equity shares of face value of Rs.10/- each at an issue price of ₹ 16.05/- per share (including a premium of ₹6.05/-) aggregating to Rs. 6,49,99,932/- (Rupees Six Crore Forty Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two) fully paid up upon conversion of warrant into fully paid up equity shares on a preferential basis to Investor(s).

Corporate Office : B-1/104, Palladium, Corporate Road, Prahaladnagar, Ahmedabad, Gujarat, INDIA.

Factory : Survey No. 33, Plot No. 25 to 32, Idar Road, Dhandha, HIMMATNAGAR-383 001, Dist. S.K., N. Gujarat, India.

Cell No.: +91 2772 22206, 223041, +91 98250 70452 | Email: info@sabarflex.in | www.sabarflex.com

Corporate Identity No. U25209GJ2018PLC102720 | Tan No.: : AHMS33440B,



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The Equity Shares allotted on exercise of conversion of Warrants shall rank pari-passu in all respects with the existing Equity Shares of the Company.

In this connection, we have enclosed the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 in **Annexure B**. The above information is also available on the website of the Company at [www.sabarflex.in](http://www.sabarflex.in).

Pursuant to the above allotment the issued, subscribed and paid up capital of the company shall stand increased from Rs. 15,06,95,240/- to Rs. 19,11,93,640/-.

The Board meeting commenced at 07:00 P.M. and concluded at 07.30 P.M.

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking You,  
Yours faithfully,

**For, Sabar Flex India Limited**

**Hikmatbahadur Krishabahadur Kunwar**  
**Managing Director**  
**(DIN: 00024010)**

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## Annexure A

### (Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details										
Type of Securities	Fully Convertible Warrants each convertible into, or exchangeable into fully paid-up equity shares of the company.										
Type of issuance	Preferential Issue										
Names of the investors	The names of the investors are mentioned in <b>Annexure IA</b> below.										
<b>Post allotment of securities: Outcome of the Subscription, and total number of securities</b>	The following are details of outcome of Subscription: <table border="1"><thead><tr><th>Preferential Issue</th><th>Issued</th><th>Subscribed</th><th>Paid-up</th><th>Allotted</th></tr></thead><tbody><tr><td>Fully Convertible Warrants</td><td>373832</td><td>373832</td><td>373832</td><td>373832</td></tr></tbody></table>	Preferential Issue	Issued	Subscribed	Paid-up	Allotted	Fully Convertible Warrants	373832	373832	373832	373832
Preferential Issue	Issued	Subscribed	Paid-up	Allotted							
Fully Convertible Warrants	373832	373832	373832	373832							
Issue Price/ <del>Allotted price</del> (in case of Convertible Equity Share Warrants)	<b>Rs. 16.05/-</b>										
Number of investors	Mentioned in <b>Annexure IA</b> below										
In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument	<b>NA</b>										
Any cancellation or termination of proposal for issuance of securities including reasons thereof	<b>NA</b>										

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**Annexure IA:**

**Allotment of 3,73,832 warrants to Non – Promoter category:**

Sr. No.	Name of the Investor	Type of Securities	No of securities
1	Kunjit Maheshbhai Patel	Fully Convertible Warrants	3,73,832

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## Annexure B

### Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 readwith SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 - Allotment of Equity Shares pursuant to conversion of Warrants

Particulars	Details
Type of Securities proposed to be issued	Equity Shares issued upon exercise of the outstanding Equity Share Warrants.
Type of issuance	Equity Shares issued upon exercise of the outstanding Equity Share Warrants which were issued by way of a Preferential Allotment.
<del>Total number of securities to be issued</del> or the total amount for which the securities will be issued (approximately);	4049840 (Fourty Lakh Fourty Nine Thousand Eight Hundred Fourty Only) equity shares of face value of Rs.10/- each at an issue price of ₹ 16.05/- each (including a premium of ₹6.05/-) aggregating upto Rs. 6,49,99,932/- (Rupees Six Crore Forty Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two)
Names of the investor(s)/ Allottee(s)	Attached in <b>Annexure I</b>
<b>Post allotment of securities</b>	
Outcome of the subscription	As mentioned in <b>Annexure II</b>
<del>Issue price</del> allotted price in case of Convertibles ;	Warrants had been allotted carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 16.05/- per warrant.
Number of Investor(s)	23
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants was not exceeding 18 (eighteen) months from the date of allotment. The Equity Shares allotted on conversion of warrants into Equity Shares shall rank pari passu with the existing Equity Shares of the Company.

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### Annexure I: List of Allottee(s)

S. No.	Name of Allottees	Number of Convertible Warrants	Category
1.	Ashok Sinh Bhati	124610	Public
2.	AshokSinh Balvantsinh Bhati (HUF)	155763	Public
3.	Bhati Apexa 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.	Atmaram Choudhary	93458	Public
11.	Shyam Choudhary	93458	Public
12.	Atmaram Choudhary Huf	93458	Public
13.	Khushbu Jain	124610	Public
14.	Ram Choudhary	124610	Public
15.	Mohini Choudhary	124610	Public
16.	Kishna Ram Choudhary Huf	155763	Public
17.	Jitendra Kumar Jain Huf	155763	Public
18.	Komal Patni	155763	Public
19.	Saroj Kirdoliya	155763	Public
20.	Meera Devi Choudhary	155763	Public
21.	Samata Jain	186916	Public
22.	Ishita Jain	186916	Public
23.	Kunjit Maheshbhai Patel	1246106	Public
	<b>Total</b>	<b>4049840</b>	

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## Annexure II - Outcome of Subscriptions

S.No.	Name of Investor(s)	Nos. of Warrants Allotted	Nos. of Warrants held before conversion	Nos. of Warrants applied for conversion	Warrant exercise price received @ Rs. 16.05 per Warrant	No. of equity shares allotted, upon conversion/exchange of Warrants
	Ashok Sinh Bhati	124610	124610	124610	1,99,990.50	124610
2.	AshokSinh Balvantsinh Bhati (HUF)	155763	155763	155763	2,49,996.20	155763
3.	Bhati Apexa Ashok Sinh	124610	124610	124610	1,99,990.50	124610
4.	Aniruddhsinh A Bhati	124610	124610	124610	1,99,990.50	124610
5.	Sonaba B. Bhati	93458	93458	93458	1,50,000.90	93458
6.	Rajesh Kumar Jain	93458	93458	93458	1,50,000.90	93458
7.	Kishna Ram Choudhary	93458	93458	93458	1,50,000.90	93458
8.	Jitendra Kumar Jain	93458	93458	93458	1,50,000.90	93458
9.	Gyan Devi Jain	93458	93458	93458	1,50,000.90	93458
10.	Atmaram Choudhary	93458	93458	93458	1,50,000.90	93458
11.	Shyam Choudhary	93458	93458	93458	1,50,000.90	93458
12.	Atmaram Choudhary Huf	93458	93458	93458	1,50,000.90	93458
13.	Khushbu Jain	124610	124610	124610	1,99,990.50	124610
14.	Ram Choudhary	124610	124610	124610	1,99,990.50	124610
15.	Mohini Choudhary	124610	124610	124610	1,99,990.50	124610
16.	Kishna Ram Choudhary Huf	155763	155763	155763	2,49,996.20	155763
17.	Jitendra Kumar Jain Huf	155763	155763	155763	2,49,996.20	155763
18.	Komal Patni	155763	155763	155763	2,49,996.20	155763
19.	Saroj Kirdoliya	155763	155763	155763	2,49,996.20	155763

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20.	Meera Devi Choudhary	155763	155763	155763	2,49,996.20	155763
21.	Samata Jain	186916	186916	186916	3,00,001.80	186916
22.	Ishita Jain	186916	186916	186916	3,00,001.80	186916
23.	Kunjit Maheshbhai Patel	1246106	1246106	1246106	2,00,00,001.00	1246106
	<b>Total</b>	<b>4049840</b>	<b>4049840</b>	<b>4049840</b>	<b>6,49,99,932.00</b>	<b>4049840</b>

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