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SAH POLYMERS LIMITED

Our Company was originally incorporated as a public limited company under the name and style of "Peacock Continental Limited" at Udaipur Rajasthan, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated April 20, 1992 issued by the Registrar of Companies, Jaipur Rajasthan bearing number 17-06657 of 1992-93. We commenced commercial operations pursuant to a Certificate of Commencement of Business dated November 04, 1992. The name of our company was changed to "Sah Polymers Limited". Consequent upon change of name a fresh Certificate of Incorporation dated July 24, 1998 was issued by Registrar of Companies, Jaipur Rajasthan. The Corporate Identification Number of our company is U24201RJ1992PLC006657. For details of the change in the name and the registered office of our Company, see *"History and Certain Corporate Matters"* on page 147 of the Prospectus of the Company dated January 06, 2023 filed with the RoC (**"Prospectus"**).

Registered Office: E-260-261 Mewar Industrial Area Madri Udaipur Rajasthan 313003. Tel: +91 294 2493889; **Corporate Office:** 121, B-Wing, Mittal Tower, Nariman Point, Mumbai- Maharashtra-400021. Tel: +91 22 22042019
Contact Person: Runel Saxena, Company Secretary and Compliance Officer; **E-mail:** cs@sahpolymers.com; **Website:** www.sahpolymers.com; **Corporate Identity Number:** U24201RJ1992PLC006657

OUR PROMOTER: SAT INDUSTRIES LIMITED

Our Company has filed the Prospectus dated January 06, 2023 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited (**"NSE"**) and BSE Limited (**"BSE"**) and trading is expected to commence on January 12, 2023.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 102,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SAH POLYMERS LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 65 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 55 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 6630 LAKHS ("ISSUE"). THE OFFER COMPRISES OF FRESH ISSUE ONLY. THE ISSUE SHALL CONSTITUTE 39.54 % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10. THE ISSUE PRICE IS 6.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

ANCHOR INVESTOR ISSUE PRICE: ₹65 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ISSUE PRICE: ₹ 65 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 6.5 TIMES OF THE FACE VALUE

Risks to Investors:

RISK FACTORS ASSOCIATED WITH OUR COMPANY ARE:

1. Name of one of our Promoter Group Company viz; Aeroflex Industries Limited., is appearing in the RBI wilful defaulters list issued by CIBIL in relation to default in payment with respect to various facilities availed by the Company in the past.
2. We derive significant portion of our revenue from limited number of customers. Revenues generated from sales to our top 10 customers represented 61.72%, 65.83%, 66.57%, and 79.06% of our revenue from operations during the three months period ended June 30,2022 and for Fiscal 2022, Fiscal 2021 and Fiscal 2020 respectively and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition and cash flows.
3. Our Company has availed unsecured loans from Banks, NBFC, holding company/Corporate promoter and unrelated third party, which may be recalled on demand. For the three months ended June 30, 2022 and for the financial year ending March 31, 2022, March 31, 2021 and March 31, 2020, our Company has outstanding unsecured loans amounting to ₹ 2420.83 lakhs, ₹ 2019.16 lakhs, ₹ 523.55 lakhs, and ₹ 445.26 lakhs respectively. Our Company's total indebtedness for the reporting period is as mentioned below:

₹ in lakhs

Particulars	Three months ended June 30, 2022*	For the year ended on March 31,		
		2022	2021	2020
Indebtedness	3814.94	3553.85	1786.88	1445.03
Net worth	2774.46	2664.81	2008.75	1881.47

*not annualised

4. Our existing and proposed manufacturing facility are concentrated in a single region i.e., Rajasthan and the inability to operate and grow our business in this particular region may have an adverse effect on our business, financial condition, results of operations, cash flows and future business prospects.
5. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.
6. We have had experienced negative cash flows from operations in the recent past, and we may have negative cash flows in the future.
7. Italica Furniture Private limited, our Group Company and Fibcorp Polyweave Private Limited, our Subsidiary is carrying on business activities similar to our business. This may be a potential source of conflict of interest for us and which may have an adverse effect on our business, financial condition and results of operations.
8. The price to earnings ratio on the Issue Price of our Company may not be indicative of the market price of the Equity Shares on listing or thereafter.

Price to Earnings Ratio (based on Fiscal 2022 restated profit after tax for the year and on basic EPS) at the upper end of Price Band (number of times)	Nifty Fifty P/E ratio*
38.32#	22.36

**December 13,2022.# at upper price band post Issue.*

9. The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years, 18 months and one year preceding the date of the Prospectus:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band (₹ 65) is 'X' times the Weighted Average Cost of Acquisition	Range of Acquisition Lowest Price - Highest Price (in ₹)
Last 1 year	N.A.	N.A.	N.A.
Last 18 Months	N.A.	N.A.	N.A.
Last 3 years	N.A.	N.A.	N.A.

Note: The Weighted Average Cost of acquisition of all Equity Shares is not applicable as there has been no acquisition in those reporting period. There are no such transactions to report under for last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the Prospectus, irrespective of the size of transactions.

10. Our listed peer group which has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates and whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business as at March 31, 2022 .

Particulars	Issuer Company	Name of the Listed Peers Company				
	Sah Polymers Limited	Rishi Techtex Limited	Jumbo Bag Limited	SMVD Poly Pack limited	EMMBI Industries limited	Commercial Syn Bags Limited
Diluted EPS	2.81	1.78	1.27	2.11	10.76	14.64
PE Ratio	23.13*	14.13#	18.23#	7.45#	8.99#	6.85#

** at the upper end of the price band pre issue.*

 # PE Ratio for the peers has been extracted from www.bseindia.com, www.nseindia.com as on January 05, 2023

11.	Name of BRLM	Total public offers in the past three Fiscal Years	Issues closed below IPO Price on listing date
	Pantomath Capital Advisors Private Limited	8	1

BID / ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING OPENED AND CLOSED ON THURSDAY, DECEMBER 29, 2022

BID / ISSUE OPENED ON FRIDAY, DECEMBER 30, 2022

BID / ISSUE CLOSED ON WEDNESDAY, JANUARY 4, 2023

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

The Issue has been made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the BRLM allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion").One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion (excluding Anchor Investor Portion) (the "Net QIB Portion") was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not more than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than 1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further more than 10% of the Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. Further, the allocation to each Non-Institutional Investor was made available of not less than Rs. 200,000, subject to availability of Equity Shares in the Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allocated on a proportionate basis, subject to valid Bids being received at or above the Issue Price, in accordance with the SEBI ICDR Regulations. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Issue through the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective ASBA Account, or UPI ID (defined hereinafter) in case of Retail Individual Bidders bidding through the UPI Mechanism (defined hereinafter) as applicable pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks or by the Sponsor Bank under the UPI Mechanism (defined hereinafter). Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see *"Issue Procedure"* on page 232.

The bidding for Anchor Investor opened and closed on December 29, 2022. The Company received 3 applications from Anchor Investors for 47,70,660 Equity Shares. The Anchor Investor Issue Price was finalized at 65 per Equity Share. A total of 45,90,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 29,83,50,000.

The Issue received 1,50,875 applications for 10,31,07,160 Equity Shares (prior to technical rejections but after removing multiple bids, duplicate bids and bids not banked) resulting in resulting in 10.11 times subscription.

The details of the applications received in the Issue from various categories (before technical rejections) are as under:

Sl. no.	CATEGORY	No of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	1,44,271	409,55,410	10,20,000	40.15	26614,90,310.00
B	Non-Institutional Bidders – More than ₹ 2 lakhs and upto ₹10 lakhs	4,629	156,45,980	5,10,000	30.62	10169,58,800.00
C	Non-Institutional Bidders – More than ₹10 lakhs	1,964	348,92,380	10,20,000	34.21	22680,04,700.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	8	68,42,730	30,60,000	2.24	4447,77,450.00
E	Anchor Investors	3	47,70,660	45,90,000	1.04	3100,92,900.00
	Total	**1,50,875**	**1031,07,160**	**102,00,000**	**10.11**	**67013,24,160.00**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	61	5,36,130	0.40	5,36,130	0.40
2	62	1,64,450	0.12	7,00,580	0.52
3	63	2,30,000	0.17	9,30,580	0.69
4	64	1,37,770	0.10	10,68,350	0.79
5	65	668,55,250	49.47	679,23,600	50.26
6	9999	672,25,780	49.74	1351,49,380	100.00
	TOTAL	**1351,49,380**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on January 09, 2023.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹ 65 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 38.62 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 10,20,000 Equity Shares to 4,434 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
230	1,27,218	91.54	292,60,140	74.29	230	3:94	9,33,800
460	6,600	4.75	30,36,000	7.71	230	3:94	48,530
690	1,780	1.28	12,28,200	3.12	230	57:1780	13,110
920	797	0.57	7,33,240	1.86	230	25:797	5,750
1150	716	0.52	8,23,400	2.09	230	23:716	5,290
1380	293	0.21	4,04,340	1.03	230	9:293	2,070
1610	295	0.21	4,74,950	1.21	230	9:295	2,070
1840	103	0.07	1,89,520	0.48	230	3:103	690
2070	53	0.04	1,09,710	0.28	230	2:53	460
2300	254	0.18	5,84,200	1.48	230	8:254	1,840
2530	41	0.03	1,03,730	0.26	230	1:41	230
2760	59	0.04	1,62,840	0.41	230	2:59	460
2990	762	0.55	22,78,380	5.78	230	24:762	5,520
	374 Allottees from Serial no 2 to 13 Additional 1(one) share				1	90:187	180
TOTAL	**1,38,971**	**100.00**	**393,88,650**	**100.00**			**10,20,000**

B. Allotment to Non-Institutional Bidders (more than 2 lakhs and upto 10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2 lakhs and upto ₹ 10 lakhs), who have bid at the Issue Price of ₹ 65 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 30.35 times. The total number of Equity Shares allotted in this category is 5,10,000 Equity Shares to 158 successful applicants. The category-wise details of the Basis of Allotment are as under

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
3,220	4318	94.32	139,03,960	89.84	3,220	149:4318	4,79,780
3,450	77	1.68	2,65,650	1.72	3,357	3:77	10,071
3,680	35	0.76	1,28,800	0.83	3,357	1:35	3,357
3,910	4	0.09	15,640	0.10	3,357	0:4	0
4,140	3	0.07	12,420	0.08	3,357	0:3	0
4,370	2	0.04	8,740	0.06	3,357	0:2	0
4,600	26	0.57	1,19,600	0.77	3,357	1:26	3,357
4,830	6	0.13	28,980	0.19	3,357	0:6	0
5,060	2	0.04	10,120	0.07	3,357	0:2	0
5,750	11	0.24	63,250	0.41	3,357	0:11	0
5,980	1	0.02	5,980	0.04	3,357	0:1	0
6,210	1	0.02	6,210	0.04	3,357	0:1	0
6,440	13	0.28	83,720	0.54	3,357	1:13	3,357
6,900	16	0.35	1,10,400	0.71	3,357	1:16	3,357
7,130	2	0.04	14,260	0.09	3,357	0:2	0
7,360	1	0.02	7,360	0.05	3,357	0:1	0
7,590	12	0.26	91,080	0.59	3,357	1:12	3,357
7,820	2	0.04	15,640	0.10	3,357	0:2	0
8,050	2	0.04	16,100	0.10	3,357	0:2	0
8,970	1	0.02	8,970	0.06	3,357	0:1	0
9,200	6	0.13	55,200	0.36	3,357	0:6	0
9,660	1	0.02	9,660	0.06	3,357	0:1	0
10,120	1	0.02	10,120	0.07	3,357	0:1	0
10,350	1	0.02	10,350	0.07	3,357	0:1	0
10,810	1	0.02	10,810	0.07	3,357	0:1	0
11,040	1	0.02	11,040	0.07	3,357	0:1	0
11,500	3	0.07	34,500	0.22	3,357	0:3	0
11,960	1	0.02	11,960	0.08	3,357	0:1	0
12,420	1	0.02	12,420	0.08	3,357	0:1	0
12,650	1	0.02	12,650	0.08	3,357	0:1	0
12,880	2	0.04	25,760	0.17	3,357	0:2	0
13,800	2	0.04	27,600	0.18	3,357	0:2	0
14,030	2	0.04	28,060	0.18	3,357	0:2	0
14,490	5	0.11	72,450	0.47	3,357	0:5	0
14,950	3	0.07	44,850	0.29	3,357	0:3	0
15,180	12	0.26	1,82,160	1.18	3,357	1:12	3,357
	All allottees from Serial no 2 to 36 for 1 (one) additional share				1	7:9	7
TOTAL	**4578**	**100**	**15476470**	**100**			**510000**

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C. Allotment to Non-Institutional Bidders (more than ₹10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10 lakhs), who have bid at the Issue Price of 65 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 34.01 times. The total number of Equity Shares allotted in this category is 10,20,000 Equity Shares to 316 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
15,410	1815	93.03	279,69,150	80.62	3,227	295:1815	9,51,965
15,640	42	2.15	6,56,880	1.89	3,227	7:42	22,589
15,870	9	0.46	1,42,830	0.41	3,227	1:9	3,227
16,100	17	0.87	2,73,700	0.79	3,227	3:17	9,681
17,250	4	0.21	69,000	0.20	3,227	1:4	3,227
18,630	8	0.41	1,49,040	0.43	3,227	1:8	3,227
23,000	5	0.26	1,15,000	0.33	3,227	1:5	3,227
38,640	5	0.26	1,93,200	0.56	3,227	1:5	3,227
76,820	5	0.26	3,84,100	1.11	3,227	1:5	3,227
16,560	2	0.10	33,120	0.10	3,227	0:2	0
16,790	1	0.05	16,790	0.05	3,227	0:1	0
17,020	1	0.05	17,020	0.05	3,227	0:1	0
17,710	2	0.10	35,420	0.10	3,227	0:2	0
18,400	1	0.05	18,400	0.05	3,227	0:1	0
22,310	2	0.10	44,620	0.13	3,227	0:2	0
22,770	1	0.05	22,770	0.07	3,227	0:1	0
23,690	1	0.05	23,690	0.07	3,227	0:1	0
27,600	1	0.05	27,600	0.08	3,227	0:1	0
30,590	1	0.05	30,590	0.09	3,227	0:1	0
30,820	3	0.15	92,460	0.27	3,227	0:3	0
32,200	1	0.05	32,200	0.09	3,227	0:1	0
34,500	1	0.05	34,500	0.10	3,227	0:1	0
37,950	1	0.05	37,950	0.11	3,227	0:1	0
38,410	1	0.05	38,410	0.11	3,227	0:1	0
45,080	1	0.05	45,080	0.13	3,227	0:1	0
46,000	2	0.10	92,000	0.27	3,227	0:2	0
46,230	1	0.05	46,230	0.13	3,227	0:1	0
69,000	3	0.15	2,07,000	0.60	3,227	0:3	0
79,810	1	0.05	79,810	0.23	3,227	0:1	0
86,020	1	0.05	86,020	0.25	3,227	0:1	0
1,07,870	1	0.05	1,07,870	0.31	3,227	0:1	0
1,15,000	1	0.05	1,15,000	0.33	3,227	0:1	0
1,15,460	1	0.05	1,15,460	0.33	3,227	0:1	0
1,53,640	2	0.10	3,07,280	0.89	3,227	0:2	0
1,53,870	1	0.05	1,53,870	0.44	3,227	0:1	0
2,30,000	1	0.05	2,30,000	0.66	3,227	0:1	0
2,48,400	1	0.05	2,48,400	0.72	3,227	0:1	0
5,53,840	1	0.05	5,53,840	1.60	3,227	0:1	0
6,15,250	3	0.15	18,45,750	5.32	3,227	0:3	0
	All applicants from Serial no 10 to 39 for 1 (one) lot of 3227 shares				3,227	5:41	16,135
	316 Allottees from Serial no 1 to 39 Additional 1(one) share				1	67:79	268
TOTAL	**1951**	**100**	**34692050**	**100**			**1020000**

D. Allotment to QIBs (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of ₹ 65 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 2.24 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were required to be allotted 5% of the Equity Shares under the available Net QIB portion. However, the Offer did not receive any demand from Mutual Funds in the Net QIB portion and accordingly the Mutual Funds portion were spill-over to Net QIB portion. The Net QIB portion were allotted the available Equity Shares i.e. 30,60,000 Equity Shares. The total number of Equity Shares allotted in the QIB category is 30,60,000 Equity Shares, which were allotted to 8 successful Applicants. Allotment to QIBs, who have bid at the Issue Price of ₹ 65 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 2.24 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were required to be allotted 5% of the Equity Shares under the available Net QIB portion. However, the Offer did not receive any demand from Mutual Funds in the Net QIB portion and accordingly the Mutual Funds portion were spill-over to Net QIB portion. The Net QIB portion were allotted the available Equity Shares i.e. 30,60,000 Equity Shares. The total number of Equity Shares allotted in the QIB category is 30,60,000 Equity Shares, which were allotted to 8 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	Total
QIB	0	0	0	3,68,113	0	26,91,887	0	**30,60,000**

E. Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLM, have allocated 45,90,000 Equity Shares to 3 Anchor Investors (through A1, A2, A3 Anchor Investor Application Forms) at an Anchor Investor Issue Price at ₹ 65 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	Total
Anchor	0	0	0	0	0	45,90,000	0	**45,90,000**

The Board of Directors of our Company at its meeting held on January 09, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account on January 09, 2023 and the payments to non-syndicate brokers have been issued on January 10, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on January 10, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on January 11, 2023. The Company has received the listing and trading approval from NSE & BSE, and trading will commence on January 12, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai - 400 083, Maharashtra, India.
Tel: +91 22 4918 6200 / 810 811 4949; **Email:** Sahpolymers.ipo@linkintime.co.in
Investor grievance Email: Sahpolymers.ipo@linkintime.co.in; **Website:** www.linkintime.co.in;
Contact person: Shanti Gopalkrishnan; **SEBI Registration no:** INR000004058

For SAH POLYMERS LIMITED
On behalf of the Board of Directors
Sd/-
Runel Saxena
Company Secretary & Compliance Officer

Place: Udaipur
Date: January 11, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SAH POLYMERS LIMITED.

SAH POLYMERS LIMITED has filed the prospectus dated January 06, 2023 with the RoC (the **"Prospectus"**). The Prospectus shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Pantomath Capital Advisors Private Limited at www.pantomathgroup.com, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 26 of the Prospectus. Potential investors should not rely on the DRHP for any investment decision.

This Announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares offered in the Offer may not be offered or sold in the United States in absence of registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares offered in the Offer are not being offered or sold in the United States.