



**SABAR**  
FLEX INDIA LIMITED

*A part of our daily life*

Manufacturers of: All Kinds of Printed Flexible Packaging Materials

**Date: May 28, 2024**

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

Dear Sir/Madam,

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**REF: SCRIP CODE: SABAR**

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of warrants of the Company during the year ended March 31, 2024, as mentioned in the objects of the Preferential Issue of warrants.

Please find enclosed herewith a statement in this regard.

Thanking you,  
**FOR, SABAR FLEX INDIA LIMITED**

KUNWAR  
HIKMATBAHADUR  
KRISHNABAHADUR  
Digitally signed by KUNWAR  
HIKMATBAHADUR  
KRISHNABAHADUR  
Date: 2024.05.28 15:17:44 +05'30'

**HIKMATBAHADUR KRISHABHAHADUR KUNWAR**  
**MANAGING DIRECTOR**  
**(DIN: 00024010)**

# Patel Jain & Associates

## CHARTERED ACCOUNTANTS



### Statement of Deviation / Variation in utilization of funds raised

|                                                                                                                          |                                                                             |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Name of listed entity                                                                                                    | Sabar Flex India Limited                                                    |
| Mode of Fund Raising                                                                                                     | Preferential Issue of Warrants                                              |
| Date of Raising Funds                                                                                                    | August 18,2023<br>September 12,2023<br>November 20,2023<br>December 20,2023 |
| Amount Raised                                                                                                            | Rs. 6,49,99,932                                                             |
| Report filed for Half Year ended                                                                                         | 31.03.2024                                                                  |
| Monitoring Agency                                                                                                        | Not applicable                                                              |
| Monitoring Agency Name, if applicable                                                                                    | Not applicable                                                              |
| Is there a Deviation / Variation in use of funds raised                                                                  | No                                                                          |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable                                                              |
| If Yes, Date of shareholder Approval                                                                                     | Not Applicable                                                              |
| Explanation for the Deviation / Variation                                                                                | Not Applicable                                                              |
| Comments of the Audit Committee after review                                                                             | Nil comment from Audit Committee                                            |
| Comments of the auditors, if any                                                                                         | Not applicable                                                              |
| Objects for which funds have been raised and where there has been a deviation, in the following table                    | For Working Capital Requirement                                             |

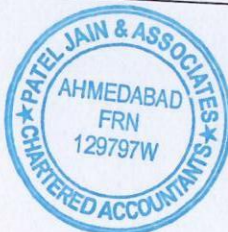
| Original Object                    | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the half year according to applicable object | Remarks if any |
|------------------------------------|-------------------------|---------------------|-----------------------------|----------------|--------------------------------------------------------------------------------|----------------|
| Working Capital Requirement        |                         |                     |                             |                |                                                                                |                |
| General Corporate Expenses         | NA                      | 649.99 Lacs         | Nil                         | 649.99 Lacs    | -                                                                              | NA             |
| Public Issue Expenses              | NA                      | Nil                 | Nil                         | Nil            | -                                                                              |                |
| Deviation or variation could mean: | NA                      | Nil                 | Nil                         | Nil            | -                                                                              |                |

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Patel Jain & Associates  
Chartered Accountant

Vivek A. Bhatt  
Partner

Membership No: 193504



Date: 28/05/2024  
Place: Ahmedabad  
UDIN: 24193504BKBZKC9835