



SAH POLYMERS LIMITED

www.sahpolymers.com

CIN: U24201RJ1992PLC006657

SPL/Stock Exchanges/2023-2024/54

February 09, 2024

The Manager,
Listing Department,
National Stock Exchange Limited,
'Exchange Plaza', C-1, Block-G
Bandra Kurla Complex
Bandra (E),
Mumbai-400051.
Scrip Code: SAH

The Secretary,
BSE Limited ✓
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip code: 543743

Subject: Submission of Statement of Deviation / Variation in Utilization of funds under Regulation 32 of SEBI (LODR)2015 for the Quarter and Nine Months ended on 31.12.2023.

Dear Sir/Madam,

Pursuant to the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we submit the Statement of Deviation/ Variation in respect of the Utilization of the funds raised through Initial Public offer("IPO") as the Objects stated in the prospectus dated 06.01.2023 for the Quarter and nine months ended on 31.12.2023. Please find enclosed a statement attached.

The aforesaid statement has been reviewed by the audit Committee at its meeting held on February 09, 2024.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,
For **SAH POLYMERS LIMITED**

Hakim Sadiq Ali Tidiwala
Whole time Director
DIN:00119156

Encl: as above



ANISO 9001:2015

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



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Statement of Deviation / Variation in utilisation of funds raised


Name of listed entity	SAH POLYMERS LIMITED					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	09.01.2023					
Amount Raised	Rs. 6630 lakhs					
Report filed for Quarter ended	December 31 ,2023					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes. Deviation is on account of the amount of funds actually utilized as against what was originally disclosed, the same is not required approval of the shareholders.					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	No comments					
Comments of the auditors, if any	No comments					
Objects for which funds have been raised and where there has been a deviation in the following table. (Amount in Rs lakhs)						
Original Object	Modifi- ed Object, if any	Original allocati on	Modif- ied alloca- tion,if any	Funds utilised	Deviation/ variation for the quarter according to applicable object) *	Rema- rks, if any
Setting up of a new manufacturing facility to manufacture new variant of Flexible Intermediate Bulk Containers (FIBC)	NA	817.18	0	412.16	405.02	
Repayment of certain secured and unsecured borrowings	NA	1,966.15	0	1966.15	0	
Funding the working capital requirements	NA	1,495.81	0	1495.81	0	
General Corporate Purpose	NA	1250.47	0	128.98	1121.49	
Issue related expenses	NA	1100.39	0	1090.38	10.01	

* Deviation in the amount of funds actually utilized as against what was originally disclosed.

Deviation or variation could mean:

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

FOR SAH POLYMERS LIMITED


Hakim Sadiq Ali Tidiwala
Whole time Director
DIN:00119156
Date: 09.02.2024



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