



SAH POLYMERS LIMITED

www.sahpolymers.com

CIN: L24201RJ1992PLC006657

May 15, 2025

SPL/Stock Exchanges/2025-26

To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Trading Symbol: SAH	To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 543743
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Sub : Intimation regarding Extra-Ordinary General Meeting of Sah Polymers Limited & remote e-voting.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that an Extra-Ordinary General Meeting (“EOGM”) of the Members of the Company will be held on **Friday, June 06, 2025, at 10.30 a.m.** at the registered office of the Company situated at E-260-261, Mewar Industrial Area, Madri, Udaipur- 313003.

We would further like to inform you that the Company has fixed Friday, May 30, 2025, as the cut-off date for the purpose of remote e-voting, for ascertaining the names of the Shareholders who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the EOGM.

The remote e-voting shall begin on Tuesday, June 03, 2025 at 9.00 a.m. and ends on Thursday, June 05, 2025 at 5.00 p.m.

The Company has dispatched the Notice of EOGM along with Explanatory Statement electronically to all the members whose names appear in the Register of Members.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

FOR SAH POLYMERS LIMITED

Hakim Sadiq Ali Tidiwala
Whole-time Director
DIN: 00119156

Encl.: As above



ANISO9001:2015
Reg.No.RQ91/799

Regd. Office & Factory:
E 260-261, Mewar Industrial Area, Madri Udaipur-313003 (Rajasthan)
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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EOGM”) of the Members of **SAH POLYMERS LIMITED** will be held on Friday the 06th day of June 2025, at the registered office of the Company at E-260-261, Mewar Industrial Area, Madri, Udaipur- 313003 at 10:30 a.m. to transact the following businesses:

SPECIAL BUSINESS:

1. Amendment in Object Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded to append the following sub - clauses 4 to 14 after sub clause 3 of clause III (A) of the Memorandum of Association of Company:

4. *To carry on business, in India and abroad, of Builders, Developers, Masonry, Erector and General maintenance, Constructors, Contractors (including Turnkey Contractors), Engineers, Architects, Designers, Decorators, Planners and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, let, license, arrangement for/of tenancy/ tenancy rights, let out and/or sell departmental stores, Offices, residential apartments, bungalows, townships, Godowns, factory, flats, condominiums, warehouses, cold-storage & special purpose warehouses, Pent Houses, resorts, entertainment complex, malls, Multiplex Concert Halls, hotels, golf, tennis court, restaurants, studios, stores, shopping centres, Special Economic Zone, Airports, Highways, Satellite Townships, industrial/ IT parks, Artificial Intelligence (AI) parks, Logistics Park, Global Capability Centres (GCC), IT Campuses, Research Laboratories, Research and Development Centres, Community townships and campuses, hospitals, seminar halls, meditation centres, marketing arcade, farm houses, theatres, residential schools, playgrounds & gardens, Golf course, health club, water sports, bowling alleys, recreation centers, docks, harbors, wharves, water courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, gas pipeline works, houses, buildings, bungalows, villas and every other kind of erections, infrastructure, construction works and to promote, establish, acquire, purchase, sale, construct, develop new townships and to develop, provide, supply, maintain various infrastructure facilities and to undertake development of infrastructure projects in all areas of infrastructure including but not limited to basic infrastructure such as power, roads, water, water management, waste management system, sewerages, industrial infrastructure, urban infrastructure, tourism infrastructure and to purchase, sell and deal in land and immovable properties in India or any other parts of the world and any accretion thereto*





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in form of area or in any other form whatsoever and to promote formation of co-operative housing societies, companies, trust or other association.

5. *To purchase, construct, develop, transfer, take in exchange or on lease, let, hire or otherwise acquire, whether for investment and / or sale or working in the same, any real or personal estate or property including land (whether freehold, leasehold or through some issued rights or interests), mines (including mine rights), air space (including air space rights), outer space (including outer space rights), business, building, bungalows, villas, factory, mill, houses, cottages, shops, mineral, rights, concession, privilege, licenses, lease whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in or one and partly in other or for sum other consideration and to carry on business as proprietor of flats and buildings and to let on lease any houses, apartments wherein and to provide for conveniences commonly provided in flats, suites, residential and business quarters including any contracts for works construction or projects involving civil, mechanical and electrical engineering.*
6. *To carry on business of Builders, Contractors, Dealers in and manufacture of pre-fabricated and pre-cast houses, buildings, bungalows or erection and material, tools, implements, machines and metal ware in connection therewith or incidental thereto fabrication or erection of steel or tubular structures.*
7. *To carry on business of trading, manufacturing, leasing, exporting, importing building and construction materials of all forms and description. To acquire from any person, firm or body corporate or unincorporated whether in India or elsewhere technical information, know how, processes engineering, manufacturing and operating data plans, layout and blue prints useful for the design, erection and operation of plant, building or any real estate property required for any of the business of the Company and to acquire any grant or licenses or other rights and benefits in the foregoing matters and things.*
8. *To amalgamate, enter into foreign or Indian, technical and/or financial collaboration, partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint-venture, joint development, acquisition, reciprocal concession or otherwise with any person, firm, corporation, Government or Company carrying on, engaged in or about to carry on or engage in any business, undertaking or transaction which the Company is authorised to carry on or engage in and to lend money, to guarantee the contracts or otherwise assign any person, any rights and hold shares or securities of any such persons, firms or companies and to sell, re-issue with or without guarantee or otherwise deal with the same, for the furtherance of the real estate business.*
9. *To provide manufacturing services, advisory & consultancy services, construction services, erection services, development and redevelopment services, architectural services, civil engineering services, interior and exterior designing services, related to*





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immovable properties, real estates, pre-fabricated and pre-cast constructions, and all other related services.

10. *To provide management services, directly or with the help of other entities, for property or facility management, maintenance, repairs, alter, overhaul of the real estate properties.*
11. *To buy, sell, lease (sub-lease), let, build and operate multi tenanted data centre buildings – delivering rack space and associated utility infrastructure with or without added managed services to customers for the purpose of data hosting, hosting servers / storage / software applications / websites, ERP systems, SaaS applications, etc. Buy, sell, lease (sub-lease), let, build, operate data centres, including data processing and storage centres or providing management information, analysis, development accounting and business information, and providing data to corporates, institutions, individuals in India and abroad to carry on the business of gathering, compiling, processing, analysing, distributing, selling, publishing data and information and services and providing access to information regarding business and commercial operations and to provide data networks and related services, including but not limited to cloud services, managed services, business process outsourcing services, customer care centres, Security Operations Centre (SOC), Network Operations Centre (NOC), Remote IT Operations Centre (RIOC), customer relationship management, back office processing, data entry, IT services, multimedia services, internet based services, data centre management and consulting, interface services applications including all types of end to end integrated.*
12. *To provide public/ private warehousing and related services such as loading, cross docking, material handling, pick and pack operations, product labelling, packaging, repackaging, inventory control, just-in-time inventory management, pallet exchange services, trucking, stretch and shrink wrapping, quality control, lot number control, import and export handling, containerization, and pool distribution. Offer logistic solutions in supply chain management, providing services, to support and optimize the logistic solution and integrate the same into business processes and systems globally by providing real-time information, systems integration, distribution network design, marketing channel, distribution optimization simulation and asset planning, warehousing and offer distribution & transportation services like – route planning, carrier selection & management, inbound & outbound management, track & trace, order management, and materials management, Reverse Logistics like asset recovery, repairing services, reprocessing, disposal management, Inbound Logistics like component assembly, sequencing, kitting, line side delivery and International Logistics like custom clearance, freight forwarding, tax and tariff management.*
13. *To carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, let on*





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hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, turn to account and to act as manufacturer, agent, broker, stockist, turn key supplier, contractor, promotor, consultant, engineer, collaborator or otherwise to deal in all types of manual, automatic or semi-automatic engineering, compressors, filters, generator sets, blowers, vacuum pumps, electrical transformers, air-ends, machineries, instruments, equipment, implements, devices, systems, apparatus, parts, fittings, tools and accessories, hardware, colours, dyes and chemicals used in all types of industries.

14. *To design, manufacture, fabricate, assemble, machine, process, repair, alter, convert, buy, sell, deal in, import, export, lease, let or consult for all kinds of smart technology devices and sensors (including AI driven devices), Information Technology (IT) hardware and software, IT products, IT services (including AI driven products and services) which are associated or ancillary to or help in furtherance or enhancement of all the above mentioned products.*

RESOLVED FURTHER THAT the Memorandum of Association of the company be further altered to realign with the provisions of The Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the Director and/or Company Secretary and Compliance Officer of the Company be and is hereby severally authorized to file all the necessary forms and/or returns and/ or any other e-form to the Registrar of Companies and/ or to Statutory Authorities for the approval as above and to do all such other acts, things, deeds and matters as may be necessary and incidental thereto, to give effect to this resolution.”

2. Approval of Increase in Authorized Share Capital of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the Authorised Share Capital of the Company be and is hereby increased from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) Equity Share of Rs. 10/- each to Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into 3,40,00,000 (Three Crore Forty Lakhs) equity shares of Rs. 10/- each by creation of an additional 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu with the existing Equity Shares of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to sign the necessary documents, papers, etc. as may be required and to file Form SH-7 and other e-forms as may be required along with such fees as prescribed under the Companies (Registration Offices and Fees) Rules 2014 with the concerned Registrar of Companies, and to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution.”



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3. Alteration of Clause V of the Memorandum of Association Consequent upon increase in Authorized Share Capital

To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the members be and is hereby accorded under the provisions of Section 13 of the Companies Act, 2013 **(including any amendment thereto or re-enactment thereof) and the rules framed there under,** to alter the existing Clause V of the Memorandum of Association by substituting the clause with the following clause as Clause V:

“Clause V. The Authorised Share Capital of the Company is Rs. 34,00,00,000/- (Rupees Thirty-Four Crores only) divided into 3,40,00,000 (Three Crores Forty Lakhs) Equity Share of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to sign the necessary documents, papers, etc. as may be required and to file Form MGT-14 and other e-forms as may be required along with such fees as prescribed under the Companies (Registration Offices and Fees) Rules 2014 with the concerned Registrar of Companies, and to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution.”

4. To consider and approve change in the name of the Company from ‘Sah Polymers Limited’ to ‘Aeroflex Neu Limited’ or such other name.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013, read with rule 29 of the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactments thereof for the time being in force, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 any other applicable law(s), regulation(s), rule(s) or guideline(s), and subject to such other approvals, consents or permissions as may be required from various appropriate regulatory or statutory authorities as may be applicable, the approval of the members of the Company be and is hereby accorded to change the name of the Company from **“Sah Polymers Limited” to “Aeroflex Neu Limited”** or any other name as may be made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs and that the changed name be substituted wherever it appears in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Director of the Company and the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file aforesaid application(s) and/or form(s) and to do all such acts, deeds, things and matters, as may be considered necessary, appropriate or expedient for the change of name and forward authorized copy of the above resolutions to concerned authorities or entities as may be necessary to give effect to the above resolution.”



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5. Authority to borrow money under section 180 (1)(c) of the Companies Act, 2013

*To consider and, if thought fit to pass with or without modifications, if any, the following resolution as **Special Resolution**:*

“RESOLVED THAT in supersession of all the earlier Special Resolution passed and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules framed thereunder (including any statutory amendment, modification or re-enactment thereof, for the time in force), and all other enabling provisions if any, and the Articles of Association of the Company, and such other applicable laws and regulations, consent of the Members be and is hereby accorded to empower Board of Directors to borrow any sum of money, from time to time, whether in Indian or foreign currency, in any manner including but not limited to, fund based or non-fund based assistance, term loan, guarantees, working capital facilities, overdraft facilities, lines of credit, inter corporate deposits, credit facilities, external commercial borrowings or any other form of financial assistance, from any person including but not limited to any company, individual, body corporate, banks, related parties, financial institutions, non-banking finance companies or any other person, whether Indian or foreign, in any form including but not limited to by way of advances, deposits, debentures, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties, whether movable or immovable or stock-in process and debts, and advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount upto which the money(ies) may be borrowed shall not exceed a sum equivalent to INR 500 Crores (Indian Rupees Five Hundred Crores Only) at any point of time on account of the principal.”

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to delegate the power to the Board to use/modify/amend/reduce/enhance the existing or new borrowing facilities/charges inter-changeably among various lenders, without any restriction on borrowing from a specific lender, subject to the overall borrowing limit.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument, agreement as the case may be, on which all moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected herewith or incidental hereto, including intimating the concerned authorities or regulatory bodies and delegating all or any of the powers conferred herein to any committee of directors or officers of the Company.”





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6. Approve the sale, creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under section 180(1)(a) of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), the provisions contained in the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sell, lease, assign, transfer, mortgage, pledge, encumber, charge including floating charge, hypothecate or dispose off all or any assets, movable or immovable properties of the Company and/or the whole or part of the assets, movable or immovable properties and /or undertaking(s) of the Company of every nature and kind whatsoever, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of Banks, Financial Institutions, Multilateral Institutions, Institutional Investors, Mutual Funds, Insurance Companies, Non-Banking Financial Companies (NBFCs), Pension Funds, Trusts, Partnership, Individuals, Firms, Companies, Body Corporates, or any person(s) (whether natural or artificial) for any purpose in connection with the business activities of the Company or its subsidiaries or its step down subsidiaries or its associates or its joint venture, including but not limited to securing the borrowing availed / proposed to be availed by the Company or its subsidiaries or its step down subsidiaries or its associates or its joint venture, together with interest, charges, costs, expenses and all other monies payable in respect of such borrowings by the Company or its subsidiaries or its step down subsidiaries or its associates or its joint venture, in one or more tranches, for an amount not exceeding INR 500 Crores (Indian Rupees Five Hundred Crores Only) at any given point of time

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s) or such other document(s), by whatever name called, and to do all acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

7. Advance any loan, give any guarantee or provide any security as specified under section 186 of the Companies Act, 2013

To consider and, if thought fit to pass with or without modifications, if any, the following resolution as Special Resolution:

“RESOLVED THAT in supersession of all the earlier special resolution passed and pursuant to provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the





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Act”) read with Companies (Management and Administration) Rules, 2014 and such other applicable laws and regulations and subject to other statutory approvals, consents, sanctions and permissions, as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, consent of the Members be and is hereby accorded to authorize the Board of Directors of the Company to:

- (a) to invest/ acquire, subject to the maximum aggregate amount specified hereinafter in clause (d) from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, as the Board may think fit, in pursuance of section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force)
- (b) to make/give from time to time any loan or loans, subject to the maximum aggregate amount specified hereinafter in clause (d), to any body or bodies corporates, whether in India or outside, or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force)
- (c) give from time to time any guarantee(s) and /or provide any security, subject to the maximum aggregate amount specified hereinafter in clause (d), to any person (s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person (s) any Body (ies), Corporate, whether in India or outside, as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force)
- (d) to invest/acquire from time to time, any securities of any Body Corporate, to give any Guarantees, and /or to provide any security to any person (s) or any Body Corporate against Loans /Financial Arrangements in respect of or against any loans provided to any person or body corporate by any other person or body corporate, to provide any loan to any other body corporate or person as aforesaid, in aggregate, not exceeding INR 500 Crores (Indian Rupees Five Hundred Crores Only)

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized to agree, make accept and finalize all such terms, condition (s), modification(s), and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/guarantees, that may be given or made, as may be determined by the Board of Directors thereof, including with the power to transfer /dispose of the investments so made, from time to time, and the Board of Directors are also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connections and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.



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8. Appointment of Harikant Turgalia (DIN: 00049544) as a Non- Executive Non-Independent Director of the Company, liable to retire by rotation

*To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Harikant Turgalia (DIN: 00049544) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Non-Executive Non-Independent Director of the Company under section 161(1) of the Act and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive Non Independent Director, liable to retire by rotation, with effect from March 11, 2025.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.

9. Approve disinvestment of the entire equity shares held in Fibcorp Polyweave Private Limited, a subsidiary of the Company

*To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 (‘Act’) and Rules made thereunder and in terms of Regulation 24(5) & 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the SEBI Listing Regulations’) including any statutory modifications and amendments from time to time and applicable provisions of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board, that the Company’s investment being 33,884 equity shares of ₹100/- each constituting 51.01 % of the share capital of Fibcorp Polyweave Private Limited (FPPL), a material subsidiary be disposed off in one or more tranches thereby resulting in reduction of its shareholding in FPPL to less than or equal to fifty one percent and decimal one or cease the exercise of control over FPPL and the Board of Directors of the Company be and is hereby authorized to dispose off the said investment to any person(s) and /or entity(ies) as may be determined by the Board, for such consideration and on such terms and conditions including price/ valuation as the Board may deem fit in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above Resolution, with further powers to delegate all or any of the authorities conferred to it to any officer(s) / authority(ies) / person(s) of the Company, to settle any issues, questions, difficulties or doubts that may arise and to comply with all other requirements in this regard.”





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10. Approval for Issuance of 72,00,000 fully Convertible Warrants on Preferential Basis to Promoter and Non-Promoter persons/entities.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), and/or any other statutory or regulatory authorities, including the BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company is hereby authorised to accept, the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot from time to time in one or more tranches, up to 72,00,000 (Seventy Two Lakhs) warrants, each convertible into, or exchangeable for 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 90/- (Rupees Ninety only) each payable in cash (“Warrants Issue Price”), aggregating up to Rs. 64,80,00,000 /- (Rupees Sixty Four Crores Eighty Lakhs only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months to the persons as mentioned herein below Nos 1 to 7 (hereinafter referred to as “Proposed Allottees”) to promoter and certain other identified non promoter by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling EOGM, and on such other terms and conditions as set out herein below, and as maybe determined by the Board, in its absolute discretion in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws:

Sr. No	Name of the Proposed Allottees	Category	Number of Convertible Warrants
1.	Aeroflex Enterprises Limited (formerly known as SAT Industries Limited)	Promoter	36,00,000
2.	Benani Capital Scheme-1	Non-Promoter	6,00,000
3.	VPK Global Venture Fund-VPK Global Venture Fund- Scheme-1	Non-Promoter	6,00,000



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4.	Minal Manish Ajmera	Non-Promoter	6,00,000
5.	Ashwini Jiten Ajmera	Non-Promoter	6,00,000
6.	Avani Jasmin Ajmera	Non-Promoter	6,00,000
7.	Reena Ashish Ajmera	Non-Promoter	6,00,000
	Total		72,00,000

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of Convertible Warrants to the proposed allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The proposed allottees of Warrants shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the exercise price determined in compliance with the provisions of the SEBI (ICDR) Regulations, 2018.
- The balance 75% of the exercise price shall be payable on or before the conversion of said Warrants into Equity Shares, within a maximum permissible period of 18 months from the allotment thereof.
- The proposed allottees of Warrants will be entitled to apply for and obtain allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each Warrant at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment thereof (the "Warrant Exercise Period"), in one or more tranches
- Warrants to be allotted upon conversion shall be under lock in for such periods as may be prescribed by the SEBI ICDR Regulations.
- Warrants so allotted under this resolution shall not be sold or transferred, in any manner during the period of lock-in as provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approval or permission;
- The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ reclassification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI ICDR Regulations and all other applicable regulations from time to time.
- The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- Warrants shall be issued and allotted by the Company only in dematerialized form;

"RESOLVED FURTHER THAT in accordance SEBI ICDR Regulations, the "Relevant Date", for determining the minimum price of the Share Warrants being allotted to the Proposed Allottees, on a preferential basis, is Wednesday i.e., 07th May, 2025, being the date, which is 30 (Thirty) days prior to the EOGM."





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“RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank pari passu in all respects with the existing fully paid-up equity shares of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.”

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/conversion/exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/documents/form filings/applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.





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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

11. Related Party Transaction(s) with Lion Houseware Private Limited

*To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’), to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Lion Houseware Private Limited (‘LHPL’), a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company, for an aggregate value up to INR 110 crores (Indian Rupees One Hundred & Ten Crores Only) for purchase of land, providing loan, investments in the company and other transactions, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”





12. Related Party Transaction(s) with Safe Polymer Private Limited

*To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’), to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Safe Polymer Private Limited (‘SPPL’), a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company, for an aggregate value up to INR 130 crores (Indian Rupees One Hundred & Thirty Crores Only) for purchase of land, providing loan, investments in the company and other transactions, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
SAH POLYMERS LIMITED**

**Sd/-
Alka Gupta
Company Secretary & Compliance Officer**





SAH POLYMERS LIMITED

www.sahpolymers.com

CIN: L24201RJ1992PLC006657

Place: Udaipur

Date: 14.05.2025

Notes :

1. The notice of the EOGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this EOGM Notice will also be available on the Company's website at www.sahpolymers.com websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE at www.nseindia.com and on the website of CDSL at www.evotingindia.com.
2. Pursuant to the provision of the act, Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. A person can act as proxy on behalf of the members not exceeding 50 (fifty) and holding in the aggregate not more than 10(ten) percent of the total share capital of the company. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of proxies, in order to be effective should duly completed and signed and be received by the company not later than 48 hours before the meeting. A proxy forms submitted on behalf of the companies, societies etc. Must be supported by an appropriate resolution / authority, as applicable.

3. The registers of directors & key managerial Personnel along with their shareholdings, maintained under section- 170 of the companies Act, 2013 and the Registers of contracts & arrangements in which directors are interested maintained under section 189 of the act, and any other documents to transact the business referred in the notice will be available for inspection by the member of the company during the meeting.
4. Corporate members who intend to send their authorized representatives to attend the Meeting on their behalf and cast their votes are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the RTA of the Company as on the cut-off date i.e. Friday, May 30, 2025 shall only be entitled to avail the remote e-voting facility as well as voting in the EOGM.
6. The notice has been accompanied by proxy Form, Attendance Slip and Road Map.
7. The relevant Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms a part of this notice.
8. Members/Proxies/Authorised Representative are requested to fill their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No and the same will be counted for the purpose of reckoning the quorum of the meeting under section 103 of the company act, 2013.



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9. The Board of Directors has appointed Mr. Ashok Modi (M No. 074488), Proprietor of A Modi & Co., Chartered Accountants as the Scrutinizer to scrutinize the voting during the EOGM and remote e-voting process in a fair and transparent manner.
10. The Chairman shall at the EOGM, at the end of the discussion on the resolutions on which voting is to be held allow voting with the assistance of scrutinizer, by use of polling for all those members are present at the EOGM but have not cast their votes through remote e-voting facility.
11. The Scrutinizer shall, immediately after the conclusion of the EOGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and count the vote at the meeting and make, not later than 2 working days from the conclusion of the EOGM, a consolidated Scrutinizer Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sahpolymers.com and on the website of CDSL www.evotingindia.com. The same shall also be communicated to BSE and NSE, where the shares of the Company are listed.

13. THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday, June 03, 2025 and ends on Thursday, June 05, 2025. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date (record date) of May 30, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the



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ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.





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<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.





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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system for shareholders other than individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter





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OR Date of Birth (DOB)	the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of “SAH POLYMERS LIMITED” on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.



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E-mail : info@sahpolymers.com



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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@sahpolymers.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911



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EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder)

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The company intends to diversify its operations and capitalize on emerging opportunities in both the real estate and technology-driven infrastructure sectors. With rapid developments in smart infrastructure, data services, and logistics, the inclusion of these objects will allow the Company to broaden its scope, explore new revenue streams, and enhance long-term growth.

The company proposes to introduce new sub-clauses 4 to 14 under Clause III (A) of the Memorandum of Association of Company. This is intended to accommodate the expanded business activities of the company.

This change aligns with the Company's strategic vision of becoming a multi-domain infrastructure and services provider and is expected to improve competitiveness.

Accordingly, the Board of Directors recommends the Resolution, for the approval of the members of the Company by way of a Special Resolution.

All the documents and resolutions passed in this regard are available for inspection by the members of the Company, at the Registered Office of the Company on any working day (i.e. any day other than Saturday, Sunday and public holiday).

The Board recommends the Special Resolution as set forth in Item No. 1 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the above resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 2 & 3

The Company, in order to meet its growth objectives and to strengthen its financial position, may require generating long-term resources. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) Equity Share of Rs. 10/- each to Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into 3,40,00,000 (Three Crore Forty Lakhs) equity shares of Rs. 10/- each by creation of an additional 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered by passing ordinary and special resolutions respectively as set out at Item Nos. 2 & 3 of the Notice.

As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the members by way of a resolution is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company.



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A copy of the Memorandum of Association duly amended will be available for inspection by members on any working days, except Sunday between 11.00 a.m. and 1.00 p.m. at the registered office of the Company.

The Board of Directors accordingly recommends the resolutions set out in Item Nos. 2 and 3 for the approval of the Members.

None of the Directors and/or their relatives of the Company are, in any way, concerned or interested in the above resolutions.

Item No. 4

The Board of Directors of the company at its meeting held on May 07, 2025, has subject to the approval of the Members of the Company by way of special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the change in name of the Company from “**Sah Polymers Limited**” to “**Aeroflex Neu Limited**” or any other name as may be made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

The proposed change in name would be subject to the necessary approvals in terms of Section 4 and 13 of the Act. The Board therefore resolved to change the company name to “**Aeroflex Neu Limited**” or any other name as may be made available subject to the approval of the members of the Company by way of special resolution as well as the necessary approvals from statutory, regulatory or governmental authorities as required by applicable laws. This change will also require amendments to the Company’s Memorandum of Association and Articles of Association.

As part of its long-term growth strategy, the Company aims to create a brand identity, “AEROFLEX,” and position itself more favorably in the market. This rebranding is in line with the Company’s efforts to elevate brand recognition and strengthen its market presence. Aeroflex Industries Limited, a material subsidiary of our holding Company, is a well-established business with a strong reputation and market standing, which will further support the brand identity.

Additionally, the Company has fulfilled the requirements of Regulation 45 of the Listing Regulations and has obtained a certificate from the Statutory Auditors, which is attached to this Notice of the EOGM as **Annexure - A**. The proposed change of name will not impact any rights of the Company or its shareholders/stakeholders.

As per the provisions of Sections 13 and 14 of the Companies Act, 2014, approval of the members is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a special resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the above resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Resolutions set forth in Item No. 4 for the approval of the members as a Special Resolution.



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Item No. 5

It is hereby informed that the Board of Directors in its meeting held on May 07, 2025, and in suppression of all the earlier resolution passed by the members the company plans to revise its existing borrowing powers.

Based on the business plan and anticipated growth prospects, the company may need to secure additional funding from various sources, including banks, financial institutions, Non-Banking Financial Companies (NBFCs), or others including related parties.

Keeping in view the above requirement, it is proposed to revise the borrowing powers of the Board of Directors upto INR 500 Crores (Indian Rupees Five Hundred Crores only) for smooth functioning of the Company.

It is further informed that the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) imposes restrictions on the borrowing powers of the Board to the extent of aggregate amount of paid-up capital, free reserves & security premium however, amount in excess of said limits can be borrowed after obtaining prior approval of members of the Company by way of special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Act, as set out at Item No. 5 of the Notice, to enable the Board of Directors to borrow money upto INR 500 Crores (Indian Rupees Five Hundred Crores).

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set forth in Item No. 5 for approval of Members.

Item No. 6

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the members of the Company is to be obtained.

To increase operational flexibility and keeping in view the future plans of the Company or its subsidiaries or its step down subsidiaries or its associates (collectively hereinafter referred to as “bodies corporate”) and to fulfill long term strategic and business objectives, it is intended to approve sell, lease, transfer, mortgage, hypothecation, pledge, encumbrance, charge including floating charge or disposal of the assets, movable and/or immovable properties and / or undertaking(s) of the Company, both present and future, for any purpose in connection with the business activities of the Company or its subsidiaries or its step down subsidiaries or its associates, including but not limited to securing the borrowing availed / proposed to be availed by the Company or its subsidiaries or its step down subsidiaries or its associates from time to time or for any other purpose as the Board may deem fit and in the best interest of the Company or its subsidiaries or its step down subsidiaries or its associates.





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In furtherance to the above and due to the revision in the limits under Section 180(1)(c) of the Act, the Board of Directors in its meeting held on May 07, 2025 has proposed and approved increase in the limit upto INR 500 Crores (Indian Rupees Five Hundred Crores Only), at any given point of time in one or more tranches.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company and/or such bodies corporate (if any).

Accordingly, the consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the members of the Company as a Special Resolution.

Item No. 7

In suppression of all the earlier resolution passed and in order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of INR 500 Crores (Indian Rupees Five Hundred Crores Only), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 7 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company, if any.

Item No. 8

Harikant Ganeshlal Turgalia was appointed by the Board of Directors of the Company at its meeting held on March 11, 2025 as an additional director in the capacity of Non-Executive Non-Independent Director with effect from March 11, 2025. He holds office until the ensuing AGM pursuant to section 161(1) of the Act.

Further as per regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, approval of members for appointment or reappointment of a person on the board of directors is to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.



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In respect of his appointment, a notice in writing in the prescribed manner, as required under section 160 of the Act and Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director. He is not disqualified from being appointed as a Director in terms of section 164 of the Act.

Details of Director seeking reappointment at the Extra-Ordinary General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) Issued by ICSI is Furnished Below:

Name of Director	Mr. Harikant Turgalia
DIN	00049544
Date of Birth	30-07-1962
Age	62 years
Experience	39 years
Nationality	Indian
Date of Appointment on Board	11-03-2025
Qualifications	Bachelor's degree in commerce
Expertise	Finance and wide Management experience
Relationship with Other Directors/ KMP of the Company	Not related with any director/KMP of the Company
Terms and Conditions of re-appointment	The terms and conditions of re-appointment is mentioned above.
Remuneration proposed	Not Applicable
*Directorship held in other Public Companies (excluding foreign, private and Section 8 Company)	Nil
*Directorship held in other Public Listed Companies	1. Aeroflex Enterprises Limited (<i>formerly known as SAT Industries Limited</i>) 2. Aeroflex Industries Limited
**Committee Membership/Chairmanship in other Companies	3
Shareholding as on March 31, 2025 in Sah Polymers Limited	Nil
No. of Board Meeting attended during the Financial Year 2025-26	Three

Notes:

- *For the purpose of reckoning Directorships in other Companies, all public limited companies, whether listed or not, have been included and all other Companies including private limited Companies, deemed public Companies, foreign Companies, and Companies under Section 8 of the Act, have been excluded.*
- **Membership(s) of other Board Committees include membership/chairpersonship of Audit Committee and Stakeholders' Relationship Committee of public limited Companies, whether listed or not.*



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None of the Directors/Key Managerial personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Harikant Ganeshlal Turgalia on the Company Board is desirable and would be beneficial to the Company and the Board recommends the Resolution as set out in Item No. 8 for approval by the members of the Company.

Item No. 9

The Company holds **33,884 equity shares of ₹100 each**, constituting **51.01% of the paid-up share capital of Fibcorp Polyweave Private Limited** ("Fibcorp"), a material subsidiary of the Company.

As part of the Company's strategic review and in line with its focus on strengthening its core businesses, the Board of Directors of the Company has evaluated various options with respect to Fibcorp Polyweave Private Limited. After due consideration, the Board is of the view that disinvestment of the Company's entire equity shareholding in Fibcorp would be in the best interest of the Company and its stakeholders.

Below is the Disclosure as required under regulation 37A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Details
Object of disinvestment	a) The Object behind the proposed disinvestment is to start various activities at the ground level, including Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes and b) to meet working capital requirement and General Corporate Purpose.
Use of proceeds arising from sale.	The proceeds shall be used for Construction activities, the working capital requirement and general corporate purpose of the Company.

In view of the above, the Board proposes to disinvest the Company's entire equity shareholding in Fibcorp (i.e., 33,884 equity shares of ₹100 each, representing 51.01% of the total share capital of Fibcorp), for a consideration and on such terms and conditions as the Board deems fit.

Further, in terms of Regulation 24(5) of SEBI LODR Regulations and pursuant to Section 180(1)(a) of the Companies Act, 2013, no listed entity shall dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50% or cease the exercise of control over the subsidiary without prior approval of the members by way of a special resolution.

Accordingly, the approval of the members is being sought by way of a Special Resolution to authorize the Board to sell/dispose of the Company's entire equity shareholding in Fibcorp Polyweave Private Limited, which will result in cessation of control and divestment of a material subsidiary, in accordance with the provisions of the Companies Act, 2013 and SEBI LODR Regulations.

Mr. Harikant Turgalia may be considered as deemed to be concerned or interested in the said resolution due to his directorship on the Board of the Company.





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Except him, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution as set out in Item No. 9 for approval by the members of the Company as Special Resolution.

Item No. 10

The Board of Directors of the Company, at its meeting held on May 07, 2025, approved, subject to approval of the members and such other approvals as may be required from regulatory authorities, the proposal to raise funds by way of issue and allotment of up to 72,00,000 Warrants to be convertible at an option of Warrant holder in one or more tranches of face value of ₹10/- each ("Warrants") at a price of ₹ 90/- per warrant, aggregating up to ₹ 64,80,00,000/- (Rupees Sixty Four Crores Eighty Lakhs only), on a preferential basis to promoter and non-promoter persons/entities (the "Proposed Allottees"), in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder, the SEBI ICDR Regulations, SEBI LODR Regulations, and other applicable laws.

1. Objects of the Preferential Issue

The proceeds of the Preferential Issue are proposed to be utilized for:

Sr. No.	Object of the Issue	Amount (Rs. in Lakhs)
1.	To Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes through self, subsidiary(ies) or in joint collaboration	4,000
2.	Long-term working capital requirements	1,200
3.	Preferential Issue expenses	25
4.	General Corporate Purpose	1,255
	Total	6,480

2. Maximum number of specified securities to be issued

The Company shall issue 72,00,000 Convertible Warrants.

3. Relevant date

The "Relevant Date" as per Regulation 161 of the SEBI ICDR Regulations is Wednesday, 07th May, 2025 (i.e., 30 days prior to the date of EOGM).

4. Pricing of the Preferential Issue

The Equity Shares of the Company are listed at the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The issue of equity shares to the Promoters & Non-Promoters will be at Rs. 90 per Equity Share (including a premium of Rs. 80) which is higher than the calculated price in accordance with the Regulation 164 & 76 of the SEBI (ICDR) Regulations. (Being frequently traded shares)





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Hence, based on the above, the Board of the Directors of the Company has decided the issue price of Convertible Warrants on preferential basis shall be at Rs. 90/- each.

5. Basis for Preferential Allotment

The issue is being made to the proposed allottee(s), who have expressed interest in subscribing to the Convertible Warrants and have agreed to bring in the required funds.

6. Intent of the Promoters/Directors/Key Managerial Personnel or senior management of the issuer to subscribe to the offer

To meet the objects of the issue, the below mentioned promoter has shown its interest to subscribe to the convertible warrants.

Name of Proposed Allottees	Category (Promoter/Non-Promoter)	No of warrants
Aeroflex Enterprises Limited (formerly known as SAT Industries Limited)	Promoter	36,00,000

7. Tenure

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

8. Lock-in Period

The Convertible Warrants to be allotted will be subject to lock-in as per the provisions of Chapter V of the SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of the proposed allottees shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of warrants as specified under Regulation 167(6) of the SEBI ICDR Regulations.

9. Listing

The Equity Shares proposed to be allotted shall be listed on BSE Limited and National Stock Exchange of India Limited, subject to the receipt of necessary regulatory approvals.

10. Shareholding Pattern before and after the preferential issue

The Shareholding Pattern giving the present position and also considering full allotment of Convertible Warrants to promoter and non-promoter, as per Resolution of the Notice is given below: SHP as on 31.03.2025:



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Sr. No	Category	Pre-Issue		Post Issue after Convertible Warrants*	
		No. of Shares	(%) of Holding	No. of Share*	(%) of holding*
(A)	Shareholding of Promoter and Promoter Group				
1	Indian	-	-	-	-
(a)	Individuals/ Hindu Undivided Family	-	-	-	-
(b)	Bodies Corporate	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	Any Others (Specify)	-	-	-	-
	Aeroflex Enterprises Limited (formerly known as SAT Industries Limited)	1,43,16,000	55.50	1,79,16,000	54.30
	Sat Invest Pvt Ltd	12,80,000	4.96	12,80,000	3.88
	Sub Total(A)(1)	1,55,96,000	60.46	1,91,96,000	58.18
2	Foreign				
A	Individuals (Non Residents Individuals/ Foreign Individuals)	-	-	-	-
B	Bodies Corporate	-	-	-	-
C	Institutions	-	-	-	-
D	Any Other (specify)	-	-	-	-
	Sub Total(A)(2)				
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1,55,96,000	60.46	1,91,96,000	58.18
(B)	Public shareholding				
1	Institutions (Domestic)				
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Any Other (specify)	-	-	-	-
	Alternate Investment Funds	10,395	0.04	12,10,395	3.67
	Sub Total(B)(1)	10,395	0.04	12,10,395	3.67
2	Institutions (Foreign)				
	Foreign Portfolio Investors Category I	9,36,303	3.63	9,36,303	2.84
	Sub Total(B)(2)	9,36,303	3.63	9,36,303	2.84
3	Non-institutions				
(a)	Bodies Corporate	46,63,119	18.08	46,63,119	14.13
(b)	Non-Resident Indians (NRIs)	21,624	0.08	21,624	0.07
(c)	Foreign Companies	-	-	-	-





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(d)	Individuals	-	-	-	-
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11,63,982	4.51	11,63,982	3.53
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	25,20,497	1.977	49,20,497	14.91
(e)	IEPF	-	-	-	-
(f)	Any other (specify)	8,84,080	3.43	8,84,080	2.68
	Sub Total(B)(2)	8,84,080	3.43	8,84,080	2.68
	Total Public Shareholding (B)= (B)(1)+(B)(2) +(B)(3)	1,02,00,000	39.54	1,38,00,000	41.82
	TOTAL (A)+(B)	2,57,96,000	100	3,29,96,000	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0
	Sub-Total (C)	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	2,57,96,000	100	3,29,96,000	100

* the figures in the shareholding pattern are based on the assumption that all the Warrants will be subscribed pursuant to the shareholders' resolution and all the said Warrants will be exercised / converted into equity shares. However, if any Warrants are not subscribed or exercised, the figures will change accordingly.

11. Time frame within which the preferential issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial owner
1.	Aeroflex Enterprises Limited (<i>formerly known as SAT Industries Limited</i>)	Mr. Asad Daud & Mrs. Shehnaz D. Ali
2.	Benani Capital Scheme-1	Paras Benani, Jitendra Benani, Rina Benani & Ami Karia Designated Partners of Benani Wealthfront
3.	VPK Global Venture Fund-VPK Global Venture Fund- Scheme-1	Chetan Kotak and Rina Benani Designated Partners of Kvjijay





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		Ventures LLP
4.	Minal Manish Ajmera	Minal Manish Ajmera
5.	Ashwini Jiten Ajmera	Ashwini Jiten Ajmera
6.	Avani Jasmin Ajmera	Avani Jasmin Ajmera
7.	Reena Ashish Ajmera	Reena Ashish Ajmera

13. the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr No.	Name of the Proposed Allottee	Category	Pre- Preferential Holding		Number of shares to be allotted	Post - Preferential Holding*	
			Number of Shares	% of Shares		Number of Shares*	% of Shares*
1	Aeroflex Enterprises Limited (formerly known as SAT Industries Limited)	Promoter	1,43,16,000	55.50	36,00,000	1,79,16,000	54.30
2	Benani Capital Scheme-1	Non-Promoter	395	0.00	6,00,000	6,00,395	1.82
3	VPK Global Venture Fund-Vpk Global Venture Fund-Scheme-1	Non-Promoter	10,000	0.04	6,00,000	6,10,000	1.85
4	Minal Manish Ajmera	Non-Promoter	3,00,000	1.16	6,00,000	9,00,000	2.73
5	Ashwini Jiten Ajmera	Non-Promoter	0	0	6,00,000	6,00,000	1.82
6	Avani Jasmin Ajmera	Non-Promoter	0	0	6,00,000	6,00,000	1.82
7	Reena Ashish Ajmera	Non-Promoter	0	0	6,00,000	60,0000	1.82
			2,57,96,000	56.70	72,00,000	3,29,96,000	66.15

* the figures in the shareholding pattern are based on the assumption that all the Warrants will be subscribed pursuant to the shareholders' resolution and all the said Warrants will be exercised / converted into equity shares. However, if any Warrants are not subscribed or exercised, the figures will change accordingly.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.



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14. Undertaking

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

15. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

As mentioned above, the proposed allottees are promoter and non-promoter and such status will continue to remain the same post the Preferential Issue.

16. Practicing Company Secretary's Certificate

The certificate from M/s. S.K Jain & Co, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting. This certificate is also placed on the website of the Company at <https://sahpolymers.com/>.

17. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

18. Other Disclosures

- The Company is in compliance with the conditions of continuous listing under SEBI LODR Regulations.
- Neither the Company nor its directors or promoters are categorized as wilful defaulters or fraudulent borrowers as per applicable SEBI guidelines.
- The Company has not made any preferential allotment of equity shares/convertible warrants during the year preceding the date of this notice.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.



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19. Principal terms of assets charged as securities

Not Applicable

The Board recommends the passing of the resolution as a Special Resolution as set out in the accompanying Notice, in the best interest of the Company and its members.

Mr. Asad Daud, Mr. Harikant Turgalia & Mrs. Shehnaz D Ali may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of the Company

Except them, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed resolution except to the extent of their shareholding in the Company, if any.

Item no. 11 & 12

Context for Resolution No(s). 11 & 12:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transaction(s) during a financial year exceeds 1,000 crore or 10% of annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving transfer of resources, services or obligations between:

- i. a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as
- ii. a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and members for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the members, while seeking approval.

It is in the above context that, Resolution No(s). 11 & 12 are placed for the approval of the Members of Sah Polymers Limited ('Company') along with necessary details on the proposed RPTs provided in this Statement.



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Item No.11: Background, details, benefits and justification of the transaction(s):

Lion Houseware Private Limited ('LHPL') with whom the transaction is proposed is "Related Party" and falls within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations.

Mr. Asad Daud, Non-Executive Director of the Sah Polymers Limited and his relative are Directors and members of Lion Houseware Private Limited.

Lion Houseware Private Limited is engaged in the business of plastic goods. It is proposed to engage in the business of Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes. In order to support its business operations effectively and ensure seamless growth, the Company seeks the approval of its members to undertake transactions including the purchase of land, providing loans, investments, and other related activities, up to an aggregate limit of INR 110 Crores (Indian Rupees One Hundred and Ten Crores Only). Further, the Company has no existing transactions with Lion Houseware Private Limited.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Executive Director and Chief Financial Officer of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company.

After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for entering into RPTs with Lion Houseware Private Limited for an aggregate amount up to INR 110 Crores (Indian Rupees One Hundred and Ten Crores Only) The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

"Further, as per the review process carried out by the Company, Lion Houseware Private Limited holds substantial land assets, which are expected to be advantageous to us."

Details of the proposed transactions with Lion Houseware Private Limited being a related party of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:





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Sr. No	Particulars of the information	Information provided by the management
	Details of Summary of information provided by the Management to the Audit Committee	
A.	Details of the related party and transactions with the related party	
A (1).	Basic details of the related party	
1.	Name of the related party	Lion Houseware Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	As per the object clause of the memorandum of association of the company it is engaged in the business of plastic products. It is proposed to engage in the business of Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes.
A (2).	Relationship and ownership of the related party	
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Asad Daud, Non-Executive Director of SAH Polymers Limited and his relative are Directors and members of Lion Houseware Private Limited.
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	Mr. Asad Daud, Non-Executive Director of the Company and his relatives holds 22.14% and 77.86% respectively in Lion Houseware Private Limited.
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding	Nil



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	shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.			
A (3).	Financial performance of the related party (LHPL)			
	Particulars	Amount (Lakhs) FY 23-24	Amount (Lakhs) FY 22-23	Amount (Lakhs) FY 21-22
7.	Standalone turnover of the related party for each of the last three financial years:	0.00	0.00	0.00
8.	Standalone net worth of the related party for each of the last three financial years:	53.26	53.47	53.72
9.	Standalone net profits of the related party for each of the last three financial years:	(0.20)	(0.25)	(0.20)
A (4).	Details of previous transactions with the related party (LHPL)- Not Applicable			
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years. Note: Details need to be disclosed separately for listed entity and its subsidiary.	Amount (Lakhs) FY 23-24	Amount (Lakhs) FY 22-23	Amount (Lakhs) FY 21-22
		Nil		
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Nil		
12.	Whether prior approval of Audit Committee has been taken for the above	Not Applicable		





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	mentioned transactions?	
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
A (5).	Amount of the proposed transactions (All types of transactions taken together)	
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	INR 110 Crores (Indian One Rupees Hundred and Ten Crores
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	83.72%
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
18.	Value of the proposed transactions as a percentage of the related party's annual	Nil





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	standalone turnover for the immediately preceding financial year.	
B.	Details for specific transactions	
B (1).	Basic details of the proposed transaction (In case of multiple types of proposed transactions, details to be provided separately for each type of the proposed transaction – for example, (i) sale of goods and purchase of goods to be treated as separate transactions; (ii) sale of goods and sale of services to be treated as separate transactions; (iii) giving of loans and giving of guarantee to be treated as separate transactions)	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan, Purchase of land, investment of funds
2.	Details of the proposed transaction (FY2025-26)	
	Sr. No	Category
	1)	Purchase of Land
	2)	Financial and other transactions
	Total	110 Crores
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (F.Y 2025-26)
4.	Indicative date / timeline for undertaking the transaction	F.Y 2025-26
5.	Whether omnibus approval is being sought?	No
6.	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a	Not Applicable



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	single transaction during a financial year.	
7.	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes
8.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	LHPL possesses significant land holdings. These assets are expected to offer considerable strategic and commercial advantages, contributing positively to our future plans and potential development initiatives.
9.	Details of the promoter(s)/ director(s) / key managerial personnel (KMPs) of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.	
	a. Name of the director / KMP	Mr. Asad Daud



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	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Asad Daud, Non-Executive Director of the Company and his relatives holds 22.14% and 77.86% respectively in Lion Houseware Private Limited.
10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives	None
	a. Name of the director / KMP/partners	
	b. Shareholding of the director / KMP/partner, whether direct or indirect, in the related party	
11.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
12.	Other information relevant for decision making.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B (2).	Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction: Purchase of Land	
13.	Number of bidders / suppliers / vendors / traders/ distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Not Applicable
14.	Best bid / quotation	Not Applicable





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	received. If comparable bids are available, disclose the price and terms offered.	
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	No
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	Not Applicable
B (3).	Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary	
18.	Source of funds in connection with the proposed transaction.	Internal Accruals
19.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
20.	Material covenants of the proposed transaction	There are no material covenants of the proposed transaction
21.	Interest rate charged on loans /inter-corporate deposits / advances by the listed entity (or its subsidiary, in case of transaction involving the	Rate of interest on loan given to related party is 12%





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	subsidiary) in the last three financial years: <ul style="list-style-type: none">• To any party (other than related party):• To related party.	
22.	Rate of interest at which the related party is borrowing from its bankers or the rate at which the related party may be able to borrow given its credit rating or credit score and its standing and financial position	It is anticipated that rate of interest would be higher than prevailing market rate
23.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers or the rate at which the listed entity may be able to borrow given its credit rating or credit score and its standing and financial position	The rate of interest differs from bank to bank and case to case.
24.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Considering that the transactions are prospective in nature and proposed to be entered into for the financial year 2025-26, the actual rate of interest can be determined only when the transaction actually takes place considering market conditions. However, it is anticipated that rate of interest would be in line with the aforesaid rates.
25.	Maturity / due date	One year from the date of disbursement
26.	Repayment schedule & terms	Repayable on demand
27.	Whether secured or unsecured?	Unsecured considering that it is within group
28.	If secured, the nature of security & security coverage ratio	Not Applicable
29.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To enter into new line of business i.e. Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes.
30.	Latest credit rating of the related party (other than structured	Not Applicable



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	obligation rating (SO rating) and credit enhancement rating (CE rating))			
31.	Amount of total borrowings (long-term and short-term) of the related party over the last three financial years	As at 31.03.2024 (Amt in lakhs)	As at 31.03.2023 (Amt in lakhs)	As at 31.03.2022 (Amt in lakhs)
		173.35	172.98	172.98
32.	Interest rate paid on the borrowings by the related party from any party in the last three financial years.	Nil		
33.	Default in relation to borrowings, if any, made during the last three financial years, by the related party from the listed entity or any other person.	Nil		
Additional details relating to advances other than loan given by the listed entity or its subsidiary- Not Applicable				
B(4). Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary				
34.	Source of funds in connection with the proposed transaction.	Internal Accruals		
35.	Purpose for which funds shall be utilized by the investee company.	The funds will be utilized to Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes and general corporate purposes.		
36.	Where any financial indebtedness is incurred to make investment, specify the following:	Nil		
	a. Nature of indebtedness			
	b. Total cost of borrowing			
	c. Tenure			
	d. Other details			
37.	Material covenants of the proposed transaction	The investments proposed are long-term investments in the share capital of Lion Houseware Private Limited. These are strategic investments held for creation of value at group level.		



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		There are primarily no material covenants/restrictions that form a part of such arrangements that are different from standard terms and conditions for investments.
38.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	Nil
39.	Expected annualised returns	25%
40.	Returns on past investments in the related party over the last three financial years	Nil
41.	Details of asset-liability mismatch position, if any, post investment	Nil
42.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Nil
Point no. B (5) to B (8) of table forming part of Clause 4 of the Standards is not applicable.		

Item no. 12: Background, details, benefits and justification of the transaction(s):

Safe Polymer Private Limited ('SPPL') with whom the transaction is proposed is "Related Party" and falls within the meaning of under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI Listing Regulations.

Mr. Asad Daud, Non-Executive Director of the Sah Polymers Limited and his relative are members of Safe Polymer Private Limited.

Safe Polymer Private Limited is engaged in the business of manufacturing packing materials. It is proposed to engage in the business of Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes. In order to support its business operations effectively and ensure seamless growth, the Company seeks the approval of its members to undertake transactions including the purchase of land, providing loans, investments and other related activities, up to an aggregate limit of INR 130 Crores (Indian Rupees One Hundred and Thirty Crores Only). Further, the Company has no existing transactions with Safe Polymer Private Limited.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Executive Director and Chief Financial Officer of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company.



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After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for entering into RPTs with Safe Polymer Private Limited for an aggregate amount up to INR 130 Crores (Indian Rupees One Hundred and Thirty Crores Only). The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

"Further, as per the review process carried out by the Company, Safe Polymer Private Limited holds substantial land assets, which are expected to be advantageous to us."

Sr. No	Particulars of the information	Information provided by the management
	Details of Summary of information provided by the Management to the Audit Committee	
A.	Details of the related party and transactions with the related party	
A (1).	Basic details of the related party	
1.	Name of the related party	Safe Polymer Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	As per the object clause of the memorandum of association of the company it is engaged in the business of plastic products. It is proposed to engage in the business of Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes.
A (2).	Relationship and ownership of the related party	
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Asad Daud and his relatives are members of Safe Polymer Private Limited.
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	Mr. Asad Daud, Non-Executive Director of the Company alongwith his relative holds 100% in Safe Polymer Private Limited.





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6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil		
A (3).	Financial performance of the related party (SPPL)			
	Particulars	Amount (Lakhs) FY 23-24	Amount (Lakhs) FY 22-23	Amount (Lakhs) FY 21-22
7.	Standalone turnover of the related party for each of the last three financial years:	0.00	0.00	0.00
8.	Standalone net worth of the related party for each of the last three financial years:	(110.98)	(110.78)	(110.53)
9.	Standalone net profits of the related party for each of the last three financial years:	(0.21)	(0.25)	(0.11)
A (4).	Details of previous transactions with the related party (SPPL)- Not Applicable			
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years. Note: Details need to be disclosed separately for listed entity and its subsidiary.	Amount (Lakhs) FY 23-24	Amount (Lakhs) FY 22-23	Amount (Lakhs) FY 21-22
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Nil		
12.	Whether prior approval of	Not Applicable		



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	Audit Committee has been taken for the above mentioned transactions?	
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
A (5).	Amount of the proposed transactions (All types of transactions taken together)	
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	INR 130 Crores (Indian Rupees One Hundred and Thirty Crores
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	98.94 %
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Nil
B.	Details for specific transactions	



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B (1).	Basic details of the proposed transaction (In case of multiple types of proposed transactions, details to be provided separately for each type of the proposed transaction – for example, (i) sale of goods and purchase of goods to be treated as separate transactions; (ii) sale of goods and sale of services to be treated as separate transactions; (iii) giving of loans and giving of guarantee to be treated as separate transactions)	
19.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan, Purchase of land, investment of funds
20.	Details of the proposed transaction (FY 2025-26)	
	Sr. No	Category
	1)	Purchase of Land
	2)	Financial and other transactions
		50 Crores
		80 Crores
	Total	130 Crores
21.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (F.Y 2025-26)
22.	Indicative date / timeline for undertaking the transaction	F.Y 2025-26
23.	Whether omnibus approval is being sought?	No
24.	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Not Applicable
25.	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes



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26.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	SPPL possesses significant land holdings. These assets are expected to offer considerable strategic and commercial advantages, contributing positively to our future plans and potential development initiatives.
27.	<p>Details of the promoter(s)/ director(s) / key managerial personnel (KMPs) of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.</p>	
	a. Name of the director / KMP	Mr. Asad Daud
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Asad Daud, Non-Executive Director of the Company alongwith his relative holds 100% in Safe Polymer Private Limited.
28.	<p>Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.</p> <p>Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.</p>	None
	a. Name of the director / KMP/partners	





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	b. Shareholding of the director / KMP/partner, whether direct or indirect, in the related party	
29.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
30.	Other information relevant for decision making.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B (2).	Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction- Purchase of Land	
31.	Number of bidders / suppliers /vendors / traders/distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Not Applicable
32.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	Not Applicable
33.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	No
34.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee
35.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	Not Applicable
B (3).	Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary	
36.	Source of funds in connection with the proposed	Internal Accruals





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	transaction.	
37.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
38.	Material covenants of the proposed transaction	There are no material covenants of the proposed transaction
39.	Interest rate charged on loans /inter-corporate deposits / advances by the listed entity (or its subsidiary, in case of transaction involving the subsidiary) in the last three financial years: • To any party (other than related party): • To related party.	Rate of interest on loan given to related party is 12%
40.	Rate of interest at which the related party is borrowing from its bankers or the rate at which the related party may be able to borrow given its credit rating or credit score and its standing and financial position	It is anticipated that rate of interest would be higher than prevailing market rate
41.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers or the rate at which the listed entity may be able to borrow given its credit rating or credit score and its standing and financial position	The rate of interest differs from bank to bank and case to case.
42.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Considering that the transactions are prospective in nature and proposed to be entered into for the financial year 2025-26, the actual rate of interest can be determined only when the transaction actually takes place considering market conditions. However, it is anticipated that rate of interest would be in line with the aforesaid rates.
43.	Maturity / due date	One year from the date of disbursement



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44.	Repayment schedule & terms	Repayable on demand		
45.	Whether secured or unsecured?	Unsecured considering that it is within group		
46.	If secured, the nature of security & security coverage ratio	Not Applicable		
47.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To enter into new line of business i.e to Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes.		
48.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	Not Applicable		
49.	Amount of total borrowings (long-term and short-term) of the related party over the last three financial years	As at 31.03.2024 (Amt in lakhs)	As at 31.03.2023 (Amt in lakhs)	As at 31.03.2022 (Amt in lakhs)
		84.12	83.88	83.73
50.	Interest rate paid on the borrowings by the related party from any party in the last three financial years.	Nil		
51.	Default in relation to borrowings, if any, made during the last three financial years, by the related party from the listed entity or any other person.	Nil		
Additional details relating to advances other than loan given by the listed entity or its subsidiary- <i>Not Applicable</i>				
B(4). Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary				
34.	Source of funds in connection with the proposed transaction.	Internal Accruals		
35.	Purpose for which funds shall be utilized by the investee company.	The funds will be utilized to Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes and general corporate purposes.		
36.	Where any financial indebtedness is incurred to make investment, specify the following:	NIL		





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	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
37.	Material covenants of the proposed transaction	<p>The investments proposed are long term investments in the share capital of Safe Polymer Private Limited. These are strategic investments held for creation of value at group level.</p> <p>There are primarily no material covenants/restrictions that form a part of such arrangements that are different from standard terms and conditions for investments.</p>
38.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	Nil
39.	Expected annualized returns	25%
40.	Returns on past investments in the related party over the last three financial years	Nil
41.	Details of asset-liability mismatch position, if any, post investment	Nil
42.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Nil

Point no. B (5) to B (8) of table forming part of Clause 4 of the Standards is not applicable.



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ANNEXURE - A

To,
The Board of Directors
SAH POLYMERS LIMITED
E-260-261, Mewar Industrial Area,
Madri
Udaipur- 313003

Subject : Certificate under Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the application for approval regarding change of name of company from 'Sah Polymers Limited' to 'Aeroflex Neu Limited' or any other name as may be made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, we have examined the relevant records of the company and information provided by the management of the company in relation to issue a certificate for compliance with conditions mentioned under sub regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change of name of company from Sah Polymers Limited to Aeroflex Neu Limited or any other name as may be made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

Based on our examination of records and according to the information and explanation given to us, pursuant to requirements of provisions of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We do hereby confirm that:

- a) A time period of at least one year has elapsed from the last name change that occurred in the year: ***The Company has not changed its name since at least one year.***
- b) At least fifty percent of total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name: ***Not Applicable, since there is no change in the activity/project of the company in the preceding one-year period.***
- c) The amount invested in the new activity/project is at least fifty percent, of the assets of the listed entity: ***Not Applicable, since there is no change in the activity/project of the company.***

This certificate is issued as per requirements of Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for submission to Stock Exchange(s) where equity shares of the Company are listed.

For H R JAIN & CO.,
Chartered Accountants
Firm's Registration No.: 000262C

Sd/-
Manoj Jain
Partner
Membership No.: 400459
UDIN: 25400459BMKVZA6301

Place: Udaipur
Date: 14.05.202





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ATTENDANCE SLIP

DP ID		FOLIO NO/ CLIENT ID		NO OF SHARES	

Name and Address of the member/Proxy/ Authorized Representative (in Block Letter)

I/We hereby record my/our presence at the Extra -Ordinary General Meeting of **Sah Polymers Limited** scheduled on Friday, the 6th day of June, 2025 at 10:30 A.M., at E 260-261, Mewar Industrial Area, Madri, Udaipur-313003

NOTE: Member/Proxy holder/Authorised Representative wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

.....





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PROXY FORM

Name of the member(s) :
Registered Address :
E-Mail ID :
Folio No./ Client ID :
DP ID:

I /We, being the member (s) of _____ shares of **Sah Polymers Limited**, hereby appoint

(1) Name:..... Address:.....
E-mail Id:..... Signature:.....or failing him/her;

(2) Name:..... Address:.....
E-mail Id:.....Signature:.....or failing him/her;

as my / our proxy, to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extra-ordinary General Meeting of the company, to be held on Friday, the 6th day of June, 2025 at 10:30 A.M. at E-260-261, Mewar Industrial Area, Madri, Udaipur-313003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.

Affix
revenue
stamp of Re
1/-

Signed this _____ day of _____ 2025

Signature of shareholder _____

Signature of Proxyholder (s) _____

NOTES:

1. This form of proxy in order to be effective should be duly completed and send to the Company, not later than 48 hours before the commencement of the Meeting.
2. The member/Proxies/Authorised Representatives are advised to bring original photo identity for verification.
3. Please complete all details including details of member(s) in above box before submission.





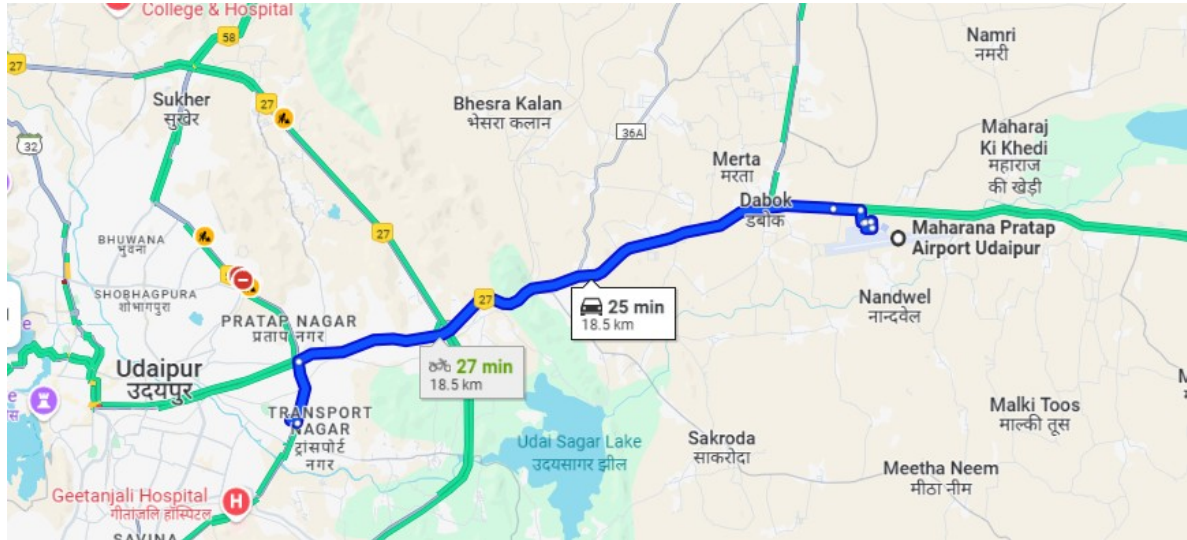
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Route Map to the Venue of the Extra-Ordinary General Meeting of SAH POLYMERS LIMITED

Maharana Pratap Airport, Udaipur to
E 260-261, Mewar Industrial Area, Madri, Udaipur, Rajasthan 313003



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Reg.No.RQ91/769

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