

Name of the Issuer:		Sabar Flex India Limited	Last updated on	December 01, 2023
1	Type of Issue (IPO / FPO)		IPO	
2	Issue Size (Rs. Lakhs)* - Fresh Issue Size (Rs. lakhs) *Source: Prospectus dated Sept 01, 2022 and Final Post issue report dated September 23, 2022		447.70*	
3	Grade of issue along with name of the rating agency Name Grade		Not Applicable Not Applicable	
4	Subscription Level (Number of times) Source: Final Post issue report dated September 23, 2022 *The above figure is after technical rejections		78.62*	
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges			
Particulars		%		
(i) allotment in the issue <sup>(1)</sup>		0.00%		
(ii) at the end of 1st Quarter immediately after the listing <sup>(2)</sup>		0.00%		
(iii) at the end of 1st FY (March 31, 2023) <sup>(2)</sup>		0.00%		
(iv) at the end of 2nd FY (March 31, 2024) (2)		0.00%		
(v) at the end of 3rd FY (March 31, 2025)		0.00%		
*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.				
(1) Source: Basis of Allotment				
(2) Source: Shareholding pattern as available on NSE				
6	Financials of the issuer (Consolidated)			
		(In Rs. lakhs)		
Parameters	1st FY (March 31, 2023) <sup>(1)</sup>	2nd FY (March 31, 2024)	3rd FY (March 31, 2025)	
Income from operations	9527.55	Not Available	Not Available	
Net Profit for the period	182.50	Not Available	Not Available	
Paid-up equity share capital	15,069,524	Not Available	Not Available	
Reserves excluding revaluation reserves	655.40	Not Available	Not Available	
*Financials not disclosed as reporting for the relevant fiscal year has not been completed.				
(1) Source: Annual Report of the Company for relevant FY.				
7	Trading Status in the scrip of the issuer Company's Equity Shares are listed on National Stock Exchange of India Limited (SME Platform) The Shares have not been suspended or delisted.			
Particulars		Status		
(i) at the end of 1st FY (March 31, 2023)*		Frequently Traded		
(ii) at the end of 2nd FY (March 31, 2024)*		Not Available		
(iii) at the end of 3rd FY (March 31, 2025)*		Not Available		
*Trading status not disclosed as the relevant fiscal year has not been completed.				
8	Change in Directors of issuer from the disclosures in the offer document			
Particulars	Name of the Director	Appointed / Resigned		
(i) at the end of 1st FY (March 31, 2023)*	Shubham Jain Bhavna Basantbhai Shah Sonalbaben Pratik Bhatt	15/09/2022 (Change in Designation) 15/09/2022 (Change in Designation) 15/09/2022 (Change in Designation)		
(ii) at the end of 2nd FY (March 31, 2024)*	Not Applicable	Not Applicable		
(iii) at the end of 3rd FY (March 31, 2025)*	Not Applicable	Not Applicable		
Source: Stock Exchange Filings				
* Changes in Directors of Issuer not updated as the relevant financial years have not been completed				

**9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. lakhs)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	310.00
General Corporate Purpose	89.65
<b>Total</b>	<b>399.65</b>

Source: Prospectus dated September 01, 2022

(ii) Actual utilization

(Rs. Crore)

Objects of the Fresh Issue	Amount
To meet Working Capital requirements	Not Available
General Corporate Purpose	Not Available
<b>Total</b>	<b>Not Available</b>

Source: NSE Filing

(iii) Reasons for deviation, if any Not applicable

**11 Comments of monitoring agency**

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not Applicable, since Issue size is less than Rs. 100 crores

(c) Any other reservations expressed by the monitoring agency about the end use of funds

**12 Pricing Data**

Issue Price (Rs.):	11
Designated Stock Exchange:	NSE
Listing Date:	21-Sep-22

Price parameters	At close of listing day (Sept 21, 2022)	At close of 30th calendar day from listing day (Oct 20, 2022) <sup>(1)</sup>	At close of 90th calendar day from listing day (Dec 20, 2022) <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2023) <sup>(3)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	22.05	17.00	15.90	14.45	19.50	12.00
NIFTY50*	17,718.35	17,563.95	18,385.30	17359.75	18887.60	15183.40

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY50*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

\*Being index of NSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

### 13 Basis for Issue Price alongwith Peers

Accounting ratio:	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	At the end of 1st FY March 31, 2023	At the end of 2nd FY March 31, 2024	At the end of 3rd FY March 31, 2025
EPS	Issuer:	1.36	1.36	Not Available	Not Available
	Peer Group: Rajshree Polypack Ltd	8.50	9.44	Not Available	Not Available
	TCPL Packaging Ltd	54.13	121.36	Not Available	Not Available
	Polyplex Corporation Ltd.	156.56	110.97	Not Available	Not Available
	Industry Avg:	73.06	80.59	Not Available	Not Available
P/E	Issuer:	6.96	10.62	Not Available	Not Available
	Peer Group: Rajshree Polypack Ltd	25.90	14.73	Not Available	Not Available
	TCPL Packaging Ltd	24.71	11.64	Not Available	Not Available
	Polyplex Corporation Ltd.	13.76	10.29	Not Available	Not Available
	Industry Avg:	21.46	12.22	Not Available	Not Available
RoNW	Issuer:	10.00%	8.44%	Not Available	Not Available
	Peer Group: Rajshree Polypack Ltd	8.25%	8.36%	Not Available	Not Available
	TCPL Packaging Ltd	14.31%	25.14%	Not Available	Not Available
	Polyplex Corporation Ltd.	66.83%	42.42%	Not Available	Not Available
	Industry Avg:	29.78%	25.30	Not Available	Not Available
NAV per share based on balance sheet:	Issuer:	14.30	14.34	Not Available	Not Available
	Peer Group: Rajshree Polypack Ltd	103.03	115.78	Not Available	Not Available
	TCPL Packaging Ltd	378.19	475.34	Not Available	Not Available
	Polyplex Corporation Ltd.	228.97	221.20	Not Available	Not Available
	Industry Avg:	236.73	270.77	Not Available	Not Available

Accounting ratio	As disclosed in the of document <sup>(1)</sup>			
EPS	1.58	Not Available	Not Available	Not Available
Price to Earnings Ratio (P/E)	6.96	Not Available	Not Available	Not Available
RoNW(%)	14.78	Not Available	Not Available	Not Available
NAV	14.30	Not Available	Not Available	Not Available

#### Notes:

(1) Sourced from Prospectus dated September 01, 2022.

(2) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

(v) The company believes that there are no listed Companies in India which are focused exclusively on the segment in which they operate.

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**14 Any other material information**

Date of disclosure to Designated Stock Exchange	Announcement
06-Dec-22	Sabar Flex India Limited has informed the Exchange about resignation of Kushang Thakkar as Company Secretary of the company w.e.f. 06-Dec-2022

**Disclaimer:**

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