



SABAR
FLEX INDIA LIMITED

A Part of our daily life

Manufacturers of: All Kinds of Printed Flexible Packaging Materials

Date: September 02, 2022

To,
The Associate Vice President
MSD - Non Continuous Market Groups
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Usage of the electronic facilities and software of the National Stock Exchange of India Limited (NSE) for the initial public offer (IPO) of Sabar Flex India Limited

Dear Sir,

We, **Sabar Flex India Limited**, a company duly incorporated under the Companies Act, 2013, and having its registered office at B/1/104, Palladium, Nr. Orchid Wood Opp. Divya Bhaskar, Corporate Road, Prahaladnagar Ahmedabad- 380015, Gujarat, India hereinafter referred to as "Company" have mentioned the name of National Stock Exchange of India Limited (hereinafter referred to as NSE) as a platform for electronic platform for our IPO, in the draft preliminary prospectus for the IPO filed with the National Stock Exchange of India Ltd (NSE) on April 13, 2022. We are intending to make an initial public offering ("IPO") of approximately 40,70, 000 Equity Shares ("Shares") of the face value of Rs. 10/- each following the Fixed Price Issue in accordance with Guidelines issued by the Securities and Exchange Board of India ("SEBI") in this regard from time to time. The Company has appointed **GYR Capital Advisors Private Limited** as the lead manager ("LM"). The Company has filed the draft of the Preliminary Offer Document with NSE for review and comments in accordance with the SEBI Guidelines issued in this regard from time to time.

NSE has, after its review commented on the draft preliminary offer document and has permitted the Company to proceed with the issue subject to comments of NSE and the observations made therein. As such, Prospectus has been filed with ROC and the same has been registered with ROC on September 01, 2022 in accordance with the provisions of Section 32 of the Companies Act, 2013, (the "Companies Act").

In order to increase the participation of the investing public in the Fixed Price Issue process and to broadbase the selling of the Offer, We, Sabar Flex India Limited requests the Exchange for the approval for usage of the software and electronic facilities of NSE for our IPO subject to the following terms and conditions for the same:

We request the Exchange to allow the SCSBs and registered intermediaries to participate in the Fixed Price issue process through the online E IPO system of the Exchange, subject to such terms and conditions as may be set by the Exchange in this regard including signing of any undertaking etc by the SCSBs/registered intermediaries.



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We request the Exchange to allow such of those Registered intermediaries and SCSBs of the exchange and desirous of participating in the Fixed Price issue process through the on line E-IPO system of the Exchange and having E-IPO system at the centres as would be specified by us or the LM in writing to the Exchange, subject to such terms and conditions as may be set by the Exchange in this regard including signing of any undertaking etc. These trading members may also be referred to as brokers to the issue.

1. Provision of facilities and Infrastructure

- (a) We confirm that the software proposed to be used for Fixed price issue process has undergone tests with the LM, SCSB and registered intermediaries and is satisfied about the utility of the software
- (b) We agree to incorporate the following clause in all its publications, advertisement, pamphlets, and offer documents relating to this IPO issue;

“It is to be distinctly understood that the permission given by NSE to use their network and software of the Online IPO system should not in any way be deemed or construed that the compliance with various statutory and other requirements by Sabar Flex India Limited, LM, etc. are cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.”

“It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this prospectus; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; ‘

- (c) We agree to clarify that every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

2. Access to Information

NSE will provide data pertaining to applications received through their terminals to the respective SCSB and registered intermediaries.

3. Terms of Operations for the electronic facilities and software for Fixed price issue process will cover the following :

- a) A complete and continuous back-up maintained by NSE, of the data being entered into the Fixed price issue process software by the SCSB and registered intermediaries.
- b) NSE to keep open on-line Fixed price issue process facilities during those hours and dates as are finalized by NSE in consultation with LM.



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4. The Exchange shall provide its services on a best effort basis. However the exchange shall not be liable for failure of the system or for any loss, damage, or other costs arising in any way out of:
- Telecom network or system failures including failure of ancillary or associated systems or fluctuation of power or other environmental conditions or
 - Accident, transportation, neglect, misuse, errors, frauds of the SCSB and registered intermediaries / LM or its authorised persons or the agents or any third party or
 - Any fault in any attachments or associated equipment (either supplied by the Exchange or approved by the Exchange) which forms or does not form part of the trading workstation installation
 - Act of God, fire, flood, war act of violence, or any other similar occurrence,
 - Any incidental special or consequential damages including without limitation of loss of profit

5. Placing of Bids

- The SCSB and registered intermediaries hereinafter collectively referred to as members can procure and electronically register applications. However the Brokers to the Issue shall procure and electronically register applications of retail applicants only. Retail applicants are defined as those applicants who are individuals applying for not more than Rs. 2,00,000/- .
- The process of application procurement by the members shall be as follows:
 - The members shall ensure that the application forms received from the applicants are complete and duly signed by the applicants
 - The members shall register the application form on the on line E-IPO system for electronic Fixed price issue process. The members shall ensure that all the application forms accepted are registered in the system. Application forms accepted and / or banked but not registered shall be rejected.
 - The members shall give the applicant a system generated Transaction Registration Slip (TRS) and take acknowledgement on the applicant counter foil from the applicants.
 - The Exchange post verification of the bids shall send the bid details to the issuer's authorized Escrow Bank/ Sponsor Bank. The Escrow Bank/ Sponsor Bank shall initiate mandate through bidder's UPI ID and block the funds in bidder's bank account.
 - The Escrow Bank/ Sponsor Bank shall send the status of the mandates (Pending/ Successful/ Reject) to the Exchange. The Exchange shall allow the bidders to re- initiate their bid through members.
 - The Exchange shall send the mandates/ status of the funds available to the Registrar for book building in an issue.
 - The Escrow Bank/ Sponsor Bank shall debit the funds upon final allotment of securities by the Registrar.
 - The Exchange shall display the mandate of the bids, status of the mandates and allotment of securities and the payment made towards issue for members, received by Escrow Bank/ Sponsor Bank, to inform their respective bidders.
- The members shall abide by the applicable statutory requirements including the instructions that shall be issued by the Exchange from time to time in this regard
- The members shall not pass on any incentives or payment to the applicant.

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- (e) The members shall not pay sub-brokerage exceeding the selling commission that may be received by them from us.
- (f) The issuer has undertaken to pay the selling commission to the members on equity shares allocated and thereafter allotted to their applicant directly to the members. Such selling commission shall be 0.01% of the value of the allotted equity shares calculated at the issue price and shall be paid within 30 days from the allotment of the shares after satisfying that the members have duly performed their duties and no complaints are outstanding against them.
- (g) In case of any complaint against the members for non-performance of the duties as envisaged above, the veracity of the complaint may be assessed by the Registrar & Transfer Agents (R&TA) and on the advice of R&TA about the veracity of the complaint with necessary documentary evidence and proof, the Exchange may initiate such action against the erring members as it may deem fit.
- (h) As per SEBI circular no CIR/CFD/POLICYCELL/11/2015 dated 10th November 2015, In addition to the Self Certified Syndicate Banks (SCSBs), Syndicate Members and Registered Brokers of Stock Exchanges, the Registrars to an Issue and Share Transfer Agents (RTAs) and Depository Participants (DPs) registered with SEBI are now permitted to accept application forms (both physical as well as online) in public issues.

6. Charges payable to NSE

- 6.1 For providing the above mentioned services, we shall pay a sum of Rs. 2,50,000/- in advance to NSE based on the issue size towards software usage charges.

We understand that this advance amount for the proposed issue is worked out as quantity of shares, inclusive of green shoe option if any, offered multiplied by the highest price where there is a price range and the floor price plus +20% where there is a floor price for using the software provided by NSE for Fixed price issue process, as follows:

Issue Size	Book Building / Fixed Price	Rights / Tender Offer - Buyback / Delisting / Takeover
Upto Rs. 10 Crs	Rs 2,50,000/-	Rs 1,25,000/-
Above Rs 10 Crs	Rs 3,50,000/-	Rs 1,75,000/-

(Additional taxes as applicable)

We also understand that the above fees will be subjected to any taxes as applicable on time-to-time basis.

- 6.2 If the issue size undergoes a change in relation to quantity of shares offered and/or the issue price, the charges shall be calculated as the quantity of shares allotted multiplied with the actual issue price.
- 6.3 The differential amount between the charges payable under 6.2 and will be paid within three working days from the close of the issue.

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6.4 Depository validation shall be done by the exchange on behalf of the issuer. However, invoicing for the same shall be done by respective depository based on number of applications validated. The invoicing shall be done on actuals, and we shall make payment directly to the depository.

7. We undertake to comply with the SEBI Guidelines in this regard as amended from time to time.
8. We also undertake to ensure that the LM complies with the SEBI Guidelines, in this regard as amended from time to time.

Thanking you

Yours sincerely,

For Sabar Flex India Limited

Hikmatbahadur Krishabhadur Kunwar
(Managing Director)
DIN: 00024010

