

Sarla Performance Fibers Limited

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CIN: L31909DN1993PLC000056

<https://www.sarlafibers.com/>



April 1, 2024

The Manager
Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 526885

The Manager,
Listing Department,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra-Kurla Complex, Bandra (E),

Mumbai – 400051

Symbol: SARLAPOLY

Dear Sir/ Madam,

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we enclose herewith details regarding agreement entered into by Sarlaflex INC., (wholly owned subsidiary) and Pomega Energy Storage Technologies Inc., by way of Annexure A.

This is for your information and records.

Thank you.

Yours faithfully,

For **Sarla Performance Fibers Limited**

Radhika Sharma

Company Secretary and Compliance Officer

Encl: A/a

Annexure A

Sr. No	Particulars	Details
a)	If the listed entity is a party to the agreement	
i	details of the counterparties (including name and relationship with the listed entity)	Not Applicable
b)	If the listed entity is not a party to the agreement	
i	name of the party entering into such an agreement and the relationship with the listed entity	The Commercial Lease Agreement ("Agreement") has been entered into by Sarlaflex Inc., which is a wholly owned foreign subsidiary of Sarla Performance Fibers Limited ("Listed Entity").
ii	details of the counterparties to the agreement (including name and relationship with the listed entity)	The counterparty to this agreement is a foreign entity named Pomega Energy Storage Technologies Inc. There is no relation between Pomega Energy Storage Technologies Inc. and the listed entity.
iii	date of entering into the agreement	April 1, 2024
c)	purpose of entering into the agreement	Sarlaflex INC., has unutilized vacant land and building. Hence in order to generate a source of revenue, Sarlaflex Inc., has leased the defined premise.
d)	shareholding, if any, in the entity with whom the agreement is executed	Sarla Performance Fibers Limited holds 9,89,000 no. of shares of USD 1 each, in Sarlaflex Inc., i.e. 100% Holding. However, there is no holdings of the Listed Entity or Sarlaflex Inc., in Pomega Energy Storage Technologies Inc.
e)	significant terms of the agreement (in brief)	<ol style="list-style-type: none"> 1. Mr. Krishna Jhunjhunwala, Managing Director of the Listed Entity is the Managing Director in Sarlaflex Inc. 2. On commencement of Agreement, Pomega Energy Storage Technologies Inc., will give an amount of US \$75,000 in form of Security Deposit to Sarlaflex Inc. The agreement has initial term of 3 years; additional renewal term of 3 years. Post renewal term right for 4 additional 5 years renewals, setting maximum term for the lease at 26 years, which is final term. The Lease rent for the 1st year will be US \$600,000 with an annual increment of 3 % each year.

f)	extent and the nature of impact on management or control of the listed entity	There is no significant impact on the management or control of the listed entity.
g)	details and quantification of the restriction or liability imposed upon the listed entity	No liability is imposed on Sarla Performance Fibers Limited by virtue of this agreement.
h)	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Sarlaflex Inc., is a party related to promoter. Mr. Krishnakumar Jhunjhunala is the Managing Director in Sarlaflex Inc. as well as Sarla Performance Fibers Limited. Pomega Energy Storage Technologies Inc. is not related to promoter/promoter group/ group Companies in any manner.
i)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
j)	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
k)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There is no potential conflict of interest arising out of this agreement.