FORM NO PAS-4

[see Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Part-A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

1. GENERAL INFORMATION:

i. **Name, address, website and other contact details of the company indicating both registered office and corporate office:**

	Name of the Company	SHAYA POLYMERS LIMITED (previously known as Shaya Polymers Private Limited)
	Registered Office Address of the Company	Plot No. E4, SIPCOT Industrial Park, Irungattukottai, Keevalor Village, Kancheepuram District, Tamil Nadu – 602117
	Corporate Office Address of the Company	Same as above
	Contact number	+91 8920994073/ +91 9873035596
	Email ID	ramsaiy@gmail.com
	Website	www.shayapolymers.com/
ii.	Date of incorporation of the company;	08-MARCH-2017
iii.	Business carried on by the company and its subsidiaries with the details of branches or units, if any; a. The description of the Company's Principal Business Activities are as under: 1. To carry on the business of manufacturers of and dealers in chemicals, and polymer products of any nature and kind whatsoever, and all by-products and joint products thereof. 2. To carry on business as chemical importers, exporters, manufacturers of and dealers in chemicals, petrochemicals, polymer products, plastics, intermediates, and other polymer preparation articles. 3. To carry on the business as manufacturers of chemicals, and so far as may be deemed expedient to the business of general polymers. 4 To manufacture, buy, sell, import, export and deal in chemicals, plastic of all types. 5. To carry on the business of manufacturing, buying, selling and trading polyurethane and its raw materials and byproducts and finished products b. Details about the subsidiaries of the Company with the details of \branches or units: Not Applicable	
iv.	Brief particulars of the management of the company a. Details of Board of Directors of the Company & their profile: SHAYA POLYMERS LIMITED is a Public limited company incorporated in the year 2017. The Company is managed by the Promoter Directors and there are three Independent Directors on the Board, whose details are provided in point v. below b. Details of Key Management Personnel of the Company & their profile in in point vi. below	
v.	Names, addresses, DIN and occupations of the directors	

	S.No.	Name & Designation	Address	DIN	Occupation
	1	RAM SAI YELAMANCHILI Chairman and Managing Director	No.703, SILVER SANDS TOWER, GODREJ PALMGROVE APARTMENTS,	07716108	Business

			CHEMBARAMBAKKAM, TIRUVALLUR, TAMILNADU – 600123		
	2	SIREESHA YELAMANCHILI CFO & Whole time Director	No.703, SILVER SANDS TOWER, GODREJ PALMGROVE APARTMENTS, CHEMBARAMBAKKAM, TIRUVALLUR, TAMILNADU – 600123	07716137	Business
	3	VASUDEVAN SRINIVASAN Director & CEO	Old No.8, New No.5, 3rd Street, Swamy Nagar, Kovilpathagai, Avadi, Thirumullaivoyil, Tiruvallur, Tamil Nadu 600062	02279059	Business
	4	SRINIVASA SUMANTH TAKKELLAPATI Director	15-09-628, Road No-1, Behind collectrate, Kaviraj Nagar, Khanapuram Haveli (Rural) Khammam, Telangana - 507002	09114749	Business
	5	VANI TAKKELLAPATI Director	15-09-628, Road No-1, Behind collectrate, Kaviraj Nagar, Khanapuram Haveli (Rural) Khammam, Telangana - 507002	09344811	Business
	6	MUTHUKUMARAN JAYARAMAN Independent Director	52, AVM Avenue, 1st Main Road, Virugambakkam, Chennai-600092	10556093	Professional
	7	TRIVELLORE KESAVAN PREMKUMAR Independent Director	1-A-Abirami Meadow Land, 32, Park Road, Padi S.O, Padi, Chennai, Ambattur, Tiruvallur-600050.	10516340	Professional
	8	GNANASAMBANDAM VENKATRAGHAVAN Independent Director	No 24 II Main Road, East Balaji Nagar Kallikuppam, Ambattur, Chennai-600053	03482581	Business
	9	DHARMENDRA SUNDARA BABU Director	No. 34, 2nd Cross Raghavendra Layout, Gubbalalu Bangalore South PO: Subramanyapura, Bengaluru, Karnataka 560061	06607562	Business
vi.	Names, addresses, DIN and Designation of the KMPs				
	S.N	Name	Address	Membership/ DIN	Designation

	o.				
	1	RAM SAI YELAMANCHILI	No.703, SILVER SANDS TOWER, GODREJ PALMGROVE APARTMENTS, CHEMBARAMBAKKAM, TIRUVALLUR, TAMILNADU – 600123	07716108	Managing Director
	2	SIREESHA YELAMANCHILI	No.703, SILVER SANDS TOWER, GODREJ PALMGROVE APARTMENTS, CHEMBARAMBAKKAM, TIRUVALLUR, TAMILNADU – 600123	07716137	Chief Financial Officer & Whole- time Director
	3	VASUDEVAN SRINIVASAN	Old No.8, New No.5, 3rd Street, Swamy Nagar, Kovilpathagai, Avadi, Thirumullaivoyil, Tiruvallur, Tamil Nadu 600062	02279059	Chief Executive Officer
	4	SUBBARAYALU KUMAR	No.72, 3rd street, Sathyamoorthy Nagar, Kathirvedu.	Membership No. A45300	Professional- Company Secretary

vii.	Management's perception of risk factors: Nil	
viii.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –	
	a) statutory dues;	NIL
	b) debentures and interest thereon;	NIL
	c) deposits and interest thereon;	NIL
	d) long- term loan from any bank or financial institution and interest thereon.	NIL
ix.	Names, designation, and email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	CS S Kumar, Company Secretary, cs@shayapolymers.com/ Dr. Ram Sai Yelamanchili, Managing Director, ramsaiy@gmail.com
x.	Registrar of the Issue:	Purva Sharegistry (India) Pvt. Ltd.
xi.	Valuation Agency:	NA
xii.	Auditors:	M/s. Elangovan & Co Chartered Accountant, Old.No.4, New.No.15, III Floor, Metro Homes Ranga Road, Mylapore Chennai – 600004.
xiii.	Any Default in Annual filing of the company under the Companies Act, 2013 or the rules made thereunder	No

2. PARTICULARS OF THE OFFER

i.	Financial position of the Company for the last 3 financial years	Please refer below in point no. 5 viii.
ii.	Date of passing of board resolution	November 03,2025
iii.	Proposed date of passing of resolution in the Extra- ordinary general meeting, authorizing the offer of securities	November 04,2025
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total numbers of shares or other securities to be issued	1,10,00,000 Compulsorily Convertible Debentures ("Debentures") of Rs.10/- each for an aggregate amount of INR 11,00,00,000/- (Indian Rupees Eleven Crore only) on private placement basis
v.	Price at which the security is being offered including the premium, if any, along with justification of the price	The Offer is made at a price of Rs.10/- per Compulsorily Convertible Debentures.
vi.	Name and address of the valuer who performed valuation of the security offered and basis on which the price has been arrived at along with report of the registered valuer:	NA
vii.	Relevant date with reference to which the price has been arrived at	NA
viii.	The class or classes of persons to whom the allotment is proposed to be made;	The allotment is proposed to be made to Individuals and Body corporates
ix.	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	No promoters, directors or key managerial personnel of the Company are intended to subscribe to this private placement offer.
x.	The proposed time within which the allotment shall be completed;	Within 60 days from the date of receipt of the application money
xi.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Since the Compulsorily Convertible Debentures (CCDs) are proposed to be converted into equity shares at a future date, the exact percentage of post-private placement shareholding to be held by each proposed allottee cannot be ascertained at this stage. The shareholding percentage of the allottees will be determined at the time of conversion, based on the share capital structure prevailing on the date of such conversion, in accordance with the terms of issue and all applicable laws. The name of the proposed allottees enclosed as Annexure A
xii.	The change in control, if any, in the company that would occur consequent to the private placement	No change in control in the Company

<table>
<tr>
<td>xiii.</td>
<td>The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price</td>
<td>The Following are the issues and allotments made during the Financial Year FY 2025-26 till date.

(1) 12,13,700 (Twelve Lakh Thirteen Thousand Seven Hundred) Equity shares of Rs. 10/- (Rupees Ten only) each at a premium of Rs.237.20/- (Rupees Two Hundred Thirty Thousand Twenty Paise only) per share amounting to Rs. 30,00,26,640 (Rupees Thirty Crore Twenty six Thousand Six Hundred Forty) as fully paid-up equity shares in the Capital of the Company have been issued and allotted on private placement basis to 32 number of persons, allotted on 16th May 2025.

(2) 1,13,05,000 Compulsorily Convertible Debentures ("Debentures") of Rs.10/- each for an aggregate amount of Rs. 11,30,50,000/- (Rupees Eleven Crore Thirty Lakh Fifty Thousand only) on private placement basis to 38 number of persons allotted on 24th September 2025.</td>
</tr>
<tr>
<td>xiv.</td>
<td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td>
<td>NA</td>
</tr>
<tr>
<td>xv.</td>
<td>Amount which the company intends to raise by way of proposed offer of securities;</td>
<td>INR 11,00,00,000/-</td>
</tr>
<tr>
<td>xvi.</td>
<td>Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment</td>
<td>Security Issued: 1,10,00,000 Compulsorily Convertible Debentures ("Debentures") of Rs.10/- each for an aggregate amount of Rs. 11,00,00,000/- (Rupees Eleven Crore only) on private placement basis -

Interest Rate: 0.001% per annum (non-cumulative), payable as per the terms of the Debenture Agreement.

<table>
<tr><td>Cash Flows Event</td><td>Interest</td></tr>
<tr><td>Record Date</td><td>31/10/2026</td></tr>
<tr><td>Due Date</td><td>31/10/2026</td></tr>
<tr><td>Date of Payment</td><td>31/10/2026</td></tr>
<tr><td>No. of days in Coupon period</td><td>360</td></tr>
<tr><td>Amount payable (in Rs.)</td><td>1,085</td></tr>
<tr><td>Amount payable per unit/ security (in Rs.)</td><td>0.001</td></tr>
</table>

Duration and Repayment: CCDs will compulsorily be converted into equity shares on October 31, 2026 (Maturity date / Conversion Date). There will be no</td>
</tr>
</table>

		principal repayment of Debentures. Redemption will only be by way of conversion into Equity Shares. *Conversion Terms:* Conversion into equity shares shall be at a price determined based on the Company's consolidated and audited Profit After Tax (PAT) for the specified period and a price-to-earnings multiple, as detailed in the agreement. The Equity Shares to be allotted will rank pari passu in all respects including voting rights and dividend with the existing paid up Share Capital of the Company. *Mode of Payment:* Subscription amount for CCDs to be paid in banking channels as specified in the definitive documents.
vii.	Proposed time schedule for which the private placement offer cum application letter is valid	The offer is proposed to be kept open for a period of 30 days from the date of issuance of Offer letter. In the event of all the investors intimate the Company prior to the offer period their acceptance or otherwise, the Company shall act upon such acceptance as soon as the Company receives such intimation from the investors, instead of waiting till the last date of this offer. The allotment will be completed within 60 days from the date of receipt of the application money.
xviii.	Purposes and objects of the issue	The fund raised is proposed to be utilised for: • Repayment of loans/ borrowings/ debts along with interests/ any such settlements; • Sourcing & fulfilment expenses; • Meeting working capital & inventory expenses; • Expansion of business, R&D and product development
xix.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	NA
xx.	Principle terms of assets charged as security, if applicable	NA
xxi.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	NA

xxii. The pre-issue and post-issue shareholding pattern of the company:

S.No	Category	Pre-issue		Post-issue*	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1.	Indian				
	Individual	1,53,94,692	65.62	1,53,94,692	65.62
	Bodies Corporate	31,211	0.13	31,211	0.13
	Sub total	1,54,25,903	65.75	1,54,25,903	65.75
2.	Foreign Promoters				
	Individual (NRI)	2,00,000	0.85	2,00,000	0.85
	Sub Total	2,00,000	0.85	2,00,000	0.85
	Sub total (A)	**1,56,25,903**	**66.60**	**1,56,25,903**	**66.60**
B	Non – Promoters' holding				
1.	Institutional Investors				
2.	Non - Institutional Investors				
	Private corporate bodies	15,00,405	6.39	15,00,405	6.39
	Directors & Relatives				
	Indian Public (Individuals/ HUF)	63,08,057	26.89	63,08,057	26.89
	Others [including Non Resident Indians (NRIs)]	28,000	0.12	28,000	0.12
	Sub Total (B)	**78,36,462**	**33.40**	**78,36,462**	**33.40**
	Grand Total (A)+(B)	**2,34,62,365**	**100.00**	**2,34,62,365**	**100.00**

Preference Shares : NIL

* Shareholding pattern post conversion of CCDs into Equity Shares cannot be derived currently as the resultant number of Equity Shares to be issued on conversion of CCDs will be determined at a later stage. The post issue share capital will be same as the pre- issue capital as issue of CCDs does not have any dilution impact but at the time of conversion to equity, the equity capital structure will change.

3. Mode of payment for subscription
   - o Cheque
   - o Demand Draft
   - o Other Banking Channels

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	Nil		
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	Nil		
iii.	Remuneration of directors (during the current year and last three financial years)			
S. No.	**Name**	**Remuneration (Amount in Rs.)**		
		2024-25	**2023-24**	**2022-23**
1	RAM SAI YELAMANCHILI	48,00,000	12,00,000	Nil
2	SIREESHA YELAMANCHILI	12,00,000	3,00,000	Nil
3	SRINIVASA SUMANTH TAKKELLAPATI	10,00,000	3,00,000	Nil
iv.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	As per the details disclosed in the financial statements		
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark	Nil		
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries	Nil		

vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	Nil

5. FINANCIAL POSITION OF THE COMPANY

i. Capital structure of the Company

	Authorised Capital (in Rs.)	Issued Capital (in Rs.)	Subscribed Capital (in Rs.)	Paid up Capital (in Rs.)
Number of Equity Shares	4,00,00,000	2,34,62,365	2,34,62,365	2,34,62,365
Nominal Amount per Equity Share	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
Total Amount of Equity Share	Rs. 40,00,00,000	Rs. 23,46,23,650	Rs. 23,46,23,650	Rs. 23,46,23,650
Number of Preference Shares	-	-	-	-
Nominal Amount per Preference Share	-	-	-	-
Total Amount of Preference Shares	-	-	-	-

ii.	Size of the Present offer	1,10,00,000 Compulsorily Convertible Debentures ("Debentures") of Rs.10/- each for an aggregate amount of Rs. 11,00,00,000 /- (Rupees Eleven Crores only) on private placement basis.		
iii.	Paid up Capital: i) after the offer			
	Equity Share Capital	2,34,62,365	Rs.10/- each	Rs.23,46,23,650/-
	Preference Share Capital	-	-	-
	ii) after conversion of convertible instruments (if applicable)	Shareholding pattern post conversion of CCDs into Equity Shares cannot be derived currently as the resultant number of Equity Shares to be issued on conversion of CCDs will be determined at a later stage.		
g.	Share Premium Account (before the offer)	Rs. 59,72,95,840/-		
h.	Share Premium Account (after the offer)	Rs. 59,72,95,840/-		

iv. Details of the existing share capital of the Company

	Date of allotment	Number of Equity shares allotted	Face Value of shares allotted	Price	Form of consideration
1	08/03/2017	1,00,000	Rs.10/-	Rs.10/-	Cash

2	30/01/2019	10,00,000	Rs.10/-	Rs.10/-	Cash
3	14/10/2021	20,00,000	Rs.10/-	Rs.10/-	Cash
4	14/06/2022	20,00,000	Rs.10/-	Rs.10/-	Cash
5	18/03/2024	4,75,335	Rs.10/-	Rs.120/-	Cash
6	09/04/2024	5,00,000	Rs.10/-	Rs.120/-	Cash
7	29/07/2024	1,21,50,670	Rs.10/-	-	-
8	29/11/2024	12,40,660	Rs.10/-	Rs.80/-	Cash
9	24/01/2025	27,82,000	Rs.10/-	Rs.90/-	Cash
10	16/05/2025	12,13,700	Rs.10/-	Rs.247.20/-	Cash
	Total	**2,34,62,365**			

v. The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter:

Date of allotment	**Type of Security**	**Number of securities allotted**	**Face Value of shares allotted**	**Price**	**Form of consideration**
29/11/2024	Equity	12,40,660	Rs.10/-	Rs.80/-	Cash
24/01/2025	Equity	27,82,000	Rs.10/-	Rs.90/-	Cash
16/05/2025	Equity	12,13,700	Rs.10/-	Rs.247.20/-	Cash
24/09/2025	Debentures	1,13,05,000	Rs.10/-	Rs.10/-	Cash

vi. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter: Tabulated below

vii. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid): Tabulated below

(in INR Lakhs)

S.No.	Particulars	Preceding Year (2024-25)	Preceding Year (2023-24)	Preceding Year (2022-23)
		(Rs.in lakhs)		
a.	Profit / (Loss) before tax	1,017.72	356.78	67.17
b.	Profit / (Loss) after tax	712.93	277.19	54.80
c.	Dividends declared by the Company	Nil	Nil	Nil
d.	Interest Coverage Ratio (cash profit after tax plus interest paid / interest paid)	5.53	3.15	1.53

viii. Summary of financial position of the Company as in the three audited Balance Sheet immediately preceding the date of issue of Private Placement offer cum application letter

S.No.	Particulars	Preceding Year (2024-25)	Preceding Year (2023-24)	Preceding Year (2022-23)
		(Rs. In lakhs)		
a.	Paid up Share Capital	2,224.87	557.53	510.00
b.	Revenue from Operations	5,173.24	2,191.16	1,749.33
c.	Profit / (Loss) after tax	712.93	277.14	54.80
d.	Net Worth	6,218.21	1,413.00	570.77

ix. Audited Cash Flow statement for the three years immediately preceding the date of issue of private placement offer cum application letter.

Attached

x. Any change in accounting policies during the last three years and their effect to the profits and the reserves of the company.

No Change

A DECLARATION BY THE DIRECTORS

a. the company has complied with the provisions of the Act and the rules made thereunder;
b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government
c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution number 5 dated November 3, 2025 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

SHAYA POLYMERS LIMITED Chennai 602 117

RAM SAI YELAMANCHILI
CHAIRMAN AND
MANAGING DIRECTOR
(DIN: 07716108)

Date: 3rd November 2025
Place: Chennai
Attachments:-

- *Copy of board resolution*
- *Copy of shareholders resolution*

FORM PAS-5

(Section 42(7) and Rule 14(3) of Companies *(Prospectus and Allotment of Securities) rules, 2014***)**

Record of a Private Placement offer to be kept by the company

Name of the Company: **SHAYA POLYMERS LIMITED**
Registered office: **Plot No. E4, SIPCOT Industrial Park, Irungattukottai, Keevalor Village, Kancheepuram District, Tamil Nadu – 602117**

CIN: **U24100TN2017PLC115377**

DETAILS OF PRIVATE PLACEMENT OFFER OF 0.001% COMPULSORILY CONVERTIBLE DEBENTURES:

Date when approval of the relevant authority (board or the shareholders, as the case may be) obtained for the current Private Placement Offer Letter:

Date of Notice of Board Meeting: 27-October-2025

Date of Board Meeting: 03-November-2025

Date of Notice of EGM: 03-November-2025

Date of EGM: 04-November-2025

Amount of the offer: Rs. 11,00,00,000

Date of circulation of Private Placement Offer Letter: 03-November-2025

Details of the persons to whom Private Placement Offer Letter has been circulated:

S. NO	NAME	ADDRESS	PHONE NO.	EMAIL ID
1	Nishid Babulal Shah	8-C, New Ridge Apartments, 8th Floor, 18 Ridge Road, Malabar Hill, Opp Sahyadri Guest House, Mumbai, Maharashtra 400006	9820017292	nishidshah@gmail.com
2	Ajitnath Financial Consultants LLP	A 506, Marathon Nextgen Innova Off, G K Marg Lower Parel, Mumbai, Maharashtra 400013	9820199708	umeshah@gmail.com

3	Ambika Fincap Consultants Private Limited	A 506, Marathon Nextgen Innova Off, Ganpat Rao Kadam Marg N M Joshi Marg, Lower Parel, Mumbai, Maharashtra 400013	9820199708	umeshah@gmail.com
4	Ecotech Ventures LLP	Plot No 133, Sector 24, Jawahar Colony, Faridabad, Haryana, India 121005	9811322078	sec.ecotech@gmail.com

Initial of the Officer of the company designated to keep the Record	

