SUUMAYA INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUUMAYA LIFESTYLE LIMITED)

CIN: L70102MH2011PLC220879
Registered Office: Gala no. 5F/D, Malad Industrial Units, Coop Soc Ltd
Kanchpada, Ramchandra Lane Extension, Malad (W) Mumbai 400064
Tel. No. 022-49712096 | **Website:** www.suumayalifestyle.com |

Date: February 12, 2021

To,
The Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra- Kurla Complex, Bandra (E),
Mumbai – 400 051.

Symbol – SUULD

Subject: Outcome of the Meeting of Board of Directors of the Company held on Friday, February 12, 2021.

Dear Sir/ Madam,

Pursuant to Regulations 30 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, kindly note that the Board of Directors of the Company at their meeting held on Friday, February 12, 2021 at 05.00 p.m. has inter-alia approved the following business transactions:

1. Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended December 31, 2020, along with limited review report issued by the Statutory Auditors **(Copy enclosed as Annexure -1**).
2. Amendment of main objects clause of the Company by altering Clause III(a) of the Memorandum of Association (MoA) of the Company subject to approval of shareholders and regulatory authorities.
3. Alteration of Articles of Association (AoA) of the Company subject to approval of shareholders.
4. Appointment of Mr. Ushik Gala (DIN: 06995765), Chairman & Managing Director of the Company w.e.f March 1, 2021, subject to approval of shareholder: - **Annexure - 2.**
5. Appointment of Mr. Sumit Pal Singh, Chief Executive Officer (CEO) and a Joint Managing Director of the Company w.e.f March 1, 2021, subject to approval of shareholders - **Annexure – 2**
6. Incorporation of wholly owned subsidiary in Singapore.
7. Incorporation of Suumaya Foundation as a Section 8 Company.
8. Entering into Related Party Transactions with group companies for an amount not exceeding Rs. 3000 crores subject to approval of shareholders.

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9. Notice of Postal ballot, Calendar of events, appointment of scrutinizer and any other intermediaries as may be required.

The Board Meeting concluded at 07.30 p.m.
Kindly take the same on your records.

Thanking you.

For Suumaya Industries Limited
(Formerly known as Suumaya Lifestyle Limited)

H. N. Shah

SUUMAYA INDUSTRIES LIMITED MUMBAI

CS Heena Shah
Company Secretary & Compliance Officer

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Annexure – 2

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

1. **Appointment of Mr. Ushik Gala (DIN: 06995765), Chairman & Executive Director as Managing Director of the Company:**

Sr. No.	Particulars	Details
1.	Reason	Appointment
2.	Date of Appointment	W.e.f March 1, 2021
3.	Term of Appointment	5 years
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	None of the Directors are related to Mr. Ushik Gala

Brief Profile of Mr. Ushik Gala, Chairman and Executive Director

Mr. Ushik Gala, aged 29 years, has been appointed as Chairman and Executive Director of the Company w.e.f April 1, 2020. He was a Chief Executive Officer from till 31.03.2020.

Work Experience in Brief:

He has experience of more than a half decade in textile industry. He looks after Finance, expansion and business development, marketing and brand building activities.

Educational background:
B.Com., Chartered Accountant (C.A.)

2. **Appointment of Mr. Sumit Pal Singh, Chief Executive Officer (CEO) as a Joint Managing Director of the Company at such remuneration and terms and conditions as may be discussed with Board:**

Sr. No.	Particulars	Details
1.	Reason	Appointment
2.	Date of Appointment	w.e.f. March 1, 2021
3.	Term of Appointment	5 years
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	None of the Directors are related to Mr. Sumit Pal Singh

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Brief Profile of Mr. Sumit Pal Singh, Chief Executive Officer (CEO)

A professional with over 10 Years of experience in technical environments encompasses Business Operations Management, P&L Management, Supply Chain Management, Forecasting and Budgeting, People and Process Management. Holds degree in Business Management and successfully completed professional certifications i.e. HPMT, PMP, TATVA leadership training etc.

Awards and accolades:-

- Best Working Capital management for Highest Risk free Business.
- Most Profitable Business award-Best Region
- Value award for Excellence & Customer Orientation

Educational background:

B.Com., Diploma in Business Administration

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