SUUMAYA INDUSTRIES LIMITED
(Formerly known as Suumaya Lifestyle Limited)
CIN: L18100MH2011PLC220879

Reference No.: SUULD/NSE/22-23/021

July 13, 2022

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: Cancellation of Convertible Warrants and reserved Bonus Shares issued as per Securities and Exchange Board of India Limited (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir/Madam,

This is in reference to our letters dated January 02, 2021, January 05, 2021, and January 06, 2021, regarding allotment of 9,800,000 Convertible Warrants at an issue price of Rs.75/- per Convertible Warrants ("Warrants"), on Preferential basis, to Ms. Ishita Gala and Mr. Ushik Gala, persons belonging to Promoter and Promoter Group Category ("Warrant holders").

In accordance with Chapter V of Securities and Exchange Board of India Limited (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the Warrant holders are entitled to exercise the right attached to the said Warrants and subscribe to one (1) Equity Share each against each Warrant, within a period of 18 months from the date of allotment of such warrants, i.e., on or before July 06, 2022.

Further, vide our letters dated March 24, 2021, and April 01, 2022, we have intimated conversion of 6,559,655 Warrants and allotment of Equity Shares in lieu of Warrants.

However, on July 04, 2022, we received notice from the Warrant holders, informing us about their intention to not to exercise their right of conversion for the remaining Warrants.

Accordingly, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform you that the said Warrant holders have failed to exercise their right to convert the said Warrants into Equity Shares. As a result, the remaining 3,240,345 Warrants stand cancelled/lapsed and the consideration of Rs.60,756,469/- (Rupees Six Crore Seven Lakh Fifty Six Thousand Four Hundred and Sixty Nine only) being 25% of consideration amount as per SEBI (ICDR) Regulations, received from the Warrant holders towards allotment of said Warrants, is forfeited in accordance with the terms of the said Warrants and as per the provisions of SEBI (ICDR) Regulations.

Further, we also inform you that vide our letter dated February 21, 2022, we intimated approval of the Board of Directors for the Bonus Issue of Equity Shares to the existing Shareholders of the Company in the ratio of 1:1. As per SEBI (ICDR) Regulations, the said Bonus Issue also included Bonus Shares reserved for the Warrant holders that were to be allotted to them upon exercise of right attached to the Warrants by said Warrants holders. Therefore, by virtue of above cancellation/lapse of 3,240,345 Convertible Warrants, the equivalent number of Bonus Share issued to and as reserved for allotment to the Warrants holders also stand automatically cancelled.

Request you to take the same on records.

Thanking you,

Yours Faithfully,

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

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Date: 2022.07.13 16:17:15 +05'30'

Ushik Gala
Chairman and Managing Director
DIN: 06995765