SUUMAYA INDUSTRIES LIMITED

(Formerly known as Suumaya Lifestyle Limited)

CIN: L18100MH2011PLC220879

SUUMAYA

Reference No. SUULD/NSE/22-23/066

Date: November 15, 2022

To
The Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1,
Block-G Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

Symbol: SUULD

Subject: Intimation of appointment of Internal Auditor

Dear Sir/ Madam,

Pursuant to Regulation 30 and any other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulation, kindly note that the Board of Directors of the Company at their meeting held on November 14, 2022, has considered and approved the appointment of M/s ASA & Associates as the Internal Auditor of the Company for financial year 2022-23. Brief profile of Internal Auditors is enclosed as **Annexure-1**.

Request you to take the same on record.

Thanking you

Yours Sincerely

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

USHIK MAHESH GALA
Digitally signed by USHIK MAHESH GALA
Date: 2022.11.15 19:36:52 +05'30'

Ushik Gala
Chairman and Managing Director
DIN: 06995765

ASA
Going The Extra Mile
www.asa.in

AT A GLANCE

A full services firm of corporate strategists, accountants, tax advisory experts and financial and marketing analysts with over 31 years of experience in servicing SMEs & Fortune 500 companies.

6000+ CLIENTS
700+ EMPLOYEES
60+ LOCATIONS
35 DIRECTORS & SENIOR ADVISORS

18 INDIAN LOCATIONS AND 6 FOREIGN DESKS COMBINED WITH **INTERNATIONAL AFFILIATIONS** ENSURES GLOBAL STANDARDS WITH REGIONAL EXPERTISE.

The purpose of this document is to provide information to clients and firm personnel only.

ASA
Going The Extra Mile

PRESENTLY POSITIONED IN THE TOP 10 ACCOUNTING & CONSULTING FIRMS

Well structured teams with domain specialization are guided by leaders who possess expertise and experience and are present PAN India to ensure excellent client service.

SERVICES

- Accounting and Business Support
- Assurance
- Business Advisory
- Digital Automation and Transformation
- Taxation
- Transaction Advisory

DIRECTOR LED OFFICES IN **8 KEY LOCATIONS** ACROSS INDIA

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Making optimal use of our PAN India presence in assisting with adherence to complex Indian legislative framework including accounting and regulatory compliance outsourcing.

ACCOUNTING & BUSINESS SUPPORT

- Financial Accounting
- Payroll Administration
- Regulatory Compliances
- Compliance Diagnostics
- Virtual CFO

Accounting & Business Support

Financial Accounting	Our teams are fully conversant with Indian and International accounting software viz. Tally ERP, SAGE, NAVISION, NETSUITE, etc. We ensure that your accounts are maintained in accordance with domestic regulations as well as international reporting norms. Our teams review, analyze and flag any potential issues to ensure timely remedial action.
Payroll Administration	We set-up, maintain and ensure timely and accurate processing of employee payroll. We also assist in preparation of HR manuals to document your HR policies in compliance with Indian labor regulations and setting-up social security benefits including insurance and claim administration.
Regulatory Compliances	Through our PAN India presence, we assist in regulatory compliances and advise on critical issues under various regulations enacted by the Federal, State and Local Authorities. We provide a 'one stop shop' solution to businesses to manage the complexities of multiple compliances through a single window.
Compliance Diagnostics	A specialized activity wherein we carry out a comprehensive diagnostic check of your business to identify compliance gaps, risks thereon and suggest mitigation measures. This helps in building up your corporate governance and provides comfort to the Management, Board of Directors, Shareholders and Auditors.
Virtual CFO	We act as your Virtual Chief Financial Officer (CFO), providing analytics and business insights for decision making without you having to maintain a full-fledged finance function.

Advising on risk mitigation where our objectivity, reliability and transparency enables fair presentation of results and ease of management analysis.

ASSURANCE

- Risk Advisory
- Forensic Audits
- Internal Controls
- IFRS/ Ind-AS/ US GAAP
- Special Purpose Audits

Assurance

Risk Advisory

We provide customized risk management advice to keep the organization compliant with Indian regulations, ensure that financial statements are reliable and overall help you to curtail avoidable losses.

Forensic Audits

Security of an organization's assets is a growing concern. We undertake forensic audits at the specific request of the management or regulator to detect fraud, misappropriation of resources, misconduct or financial irregularities.

Internal Controls

We review and evaluate the effectiveness of your organization's internal controls. Based on the risk assessment, we evaluate the adequacy of existing internal controls and perform checks whether these are appropriately implemented. The processes, risks and controls are documented, recommendations provided for improvement and we stay involved through the implementation.

IFRS / Ind-AS / US GAAP

Where applicable, we carry out reviews and provide an impact analysis of reporting under International Financial Reporting Standards (IFRS), Indian Accounting Standards (Ind - AS) or US GAAP. We also ensure that reporting requirements are adequately met.

Special Purpose Audits

We assist our clients with special purpose reviews wherein we check on management or regulator specified areas viz. Corporate Social Responsibility, Anti-money laundering, Information Technology Systems, Grant utilization, etc.

From identifying the most suitable entry route to providing a one stop shop for regulatory approvals and consolidate the new set up.

BUSINESS ADVISORY

- Corporate Advisory
- Entry Strategy
- Insolvency Management and Restructuring
- Factory Set-Up Support
- Secretarial Compliances

Business Advisory

Corporate Advisory

We assist our clients to examine a proposed action or strategy vis-à-vis the Indian regulatory environment. Our experts from varied service verticals work together and provide clear advice on matters which could concern Foreign Exchange Management Act (FEMA), Foreign Direct Investment (FDI), Company Law, Direct and Indirect taxes, labor matters, Special Economic Zone (SEZ), etc.

Entry Strategy

We recommend the most appropriate structure to match your India business strategy. We map risks and necessary steps required to register and operate your entity (be it Liaison, Branch, Project Office, Limited Liability Partnership, Wholly Owned Subsidiary or a Joint Venture in India), in accordance with the applicable regulatory and foreign exchange requirements.

Insolvency Management and Restructuring

We analyze and develop structured solutions for closure of an office or factory, management and termination of human resources, hiring contractual employees or building a recovery plan. Where restructuring may not be feasible, we can assist in the liquidation besides exploring the possibility of a merger or amalgamation through our team of insolvency professionals.

Factory Set-Up Support

We assist you in establishing a factory anywhere in India. We manage the entire process from identifying an ideal location, key service providers/contractors, to procuring the necessary clearances from government bodies i.e. 'Reserve Bank of India' (RBI), 'Secretariat of Industrial Assistance' (SIA), 'Registrar of Companies' (ROC), 'Foreign Contribution Regulation Authority' (FCRA), Ministry of Environment and Forest, etc.

Secretarial Compliances

On a routine basis, we assist you to meet your statutory requirements viz drafting and maintaining statutory records such as minutes of meetings (Annual, Shareholders, Board), appointment and resignation of key personnel, increase/reduction in capital, etc. We organize the office infrastructure and manpower during the 'in transit period' when a company is in the process of setting up, including acting as nominee resident directors.

Digital solutions to bring efficiency, reduce cost, eliminate process delays, build future ready businesses and bring in predictive data analytics.

DIGITAL AUTOMATION AND TRANSFORMATION

- Data Analytics
- Digital Solutions
- Digital Transformation
- Cyber Security

Digital Automation and Transformation

Data Analytics

We build descriptive and predictive KPI based dashboards with advanced data analytics. These comprehensive and focused dashboards become a critical go-to tool for quick and growth oriented business decisions

Digital Solutions

We offer easy to deploy customizable digital solutions which automate manual processes, including implementation support and training, viz, GST Automation (return filing, e-invoicing, e-way bill), compliance management, litigation management and more.

Digital Transformation

We help you leverage technology for transforming your business cycles viz Procure to Pay (P2P), Order to Cash (O2C) and Record to Report (R2R). We analyze key business processes, define tailor made and cost effective digital strategies which we hand hold your teams through implementation.

Cyber Security

While technology becomes essential for your business, is your cyber security resilient and trust-worthy? We reinforce confidence in your digital setup through assessment of your security protocols, data penetration testing, privacy assessment and compliance certification.

Proactive and innovative solutions customised to create certainty in structuring business transactions and advice on emerging tax regulations.

TAXATION

- Planning and Advisory
- Cross Border Taxation
- Transfer Pricing
- Expatriate and HNIs
- Indirect Taxation
- Representation and Dispute Resolution

Taxation

Planning and Advisory	We monitor the overall tax strategy keeping in view the changing dynamics of Indian tax legislation. We review your commercial and inter-company contracts, build tax management positions and risk mitigation strategies, conduct tax due diligence and undertake tax efficiency analysis of your transactions.
Cross Border Taxation	We advice on setting up tax efficient holding structures, business models that mitigate the risk of Permanent Establishment, assist in tax efficient fund repatriation and improve cash flows by obtaining lower tax withholding certificates and advance rulings from Indian revenue authorities.
Transfer Pricing	We review, build and manage a robust transfer pricing policy and compile documentation aligned to your global transfer pricing approach that meet BEPS guidelines too. We routinely assist our clients on Advance Transfer Pricing (APA) scheme, Safe Harbour rule and to meet new documentation and reporting requirements viz. Country by Country Reporting 'CbCR' and the Master File.
Expatriate and HNIs	We have built specific capabilities in HNIs and international employee assignment management i.e. developing tax efficient compensation packages, advising on social security obligations, developing and managing stock option plans, obtaining no objection certificates and filing tax returns.
Indirect Taxation	Through our PAN India presence, we assist in regulatory compliances and advisory on critical issues under Goods & Services tax (GST) and other State and local body taxes. We advise on GST implications on transactional issues, cross border transactions, tax classification and transaction structuring for achieving tax efficiency.
Representation and Dispute Resolution	Our teams proactively manage risks and avoid conflict with Indian revenue or appellate authorities. Our partner-led representations assist in the entire cycle of tax litigation i.e. drafting and submitting replies/appeals, appearing before the revenue officer/first appeals and assisting senior counsels in representing before judicial bodies.

End-to-end advisory for clients on inorganic growth strategies. Specialized team to guide on buy-side or sell-side cross border M&As.

TRANSACTION ADVISORY

- Mergers and Acquisitions
- Due Diligence
- Valuation
- Fund Raising

Transaction Advisory

Mergers and Acquisitions	End-to-end support on deals from planning to closure. **Sell-side Advisory:** We assist clients in understanding and realizing the potential value of their business. We work closely with them to devise tailored strategies during deal negotiations. **Buy-side advisory:** From market analysis to defining an acquisition strategy, domestic or cross border, we find potential targets, negotiate a fair value and support the management through till the finalization of definitive agreements.
Due Diligence	We offer both desktop due diligence i.e. promoter and company background checks as well as detailed Financial and Tax Due Diligence involving on-site reviews and interviews with the management. We also offer post-merger integration support.
Valuation	We select the most appropriate, internationally acceptable valuation technique to arrive at a fair business value prior to accepting or making an offer. Valuations can be done for family settlements, dispute resolutions, purchase price allocations, etc.
Fund Raising	We help our clients raise growth capital through venture capital, private equity or banking channels (non-equity) by offering turnkey support involving preparation of pitch documents, building of a valuation model and assist during the ensuing negotiations.

INDUSTRIES SERVICED

LOGISTICS
MEDIA
NON-PROFIT ORGANIZATIONS
OIL & GAS
PHARMACEUTICALS
REAL ESTATE
RETAIL
TRADING
TRANSPORTATION

Spread across 8 offices in India, we are in a position to assist across India. In addition, we partner with various national and international trade agencies/ chambers as their knowledge partners in India.

STRATEGIC ALLIANCE

winglobally

大阪府
Osaka Prefectural Government

M&A WORLDWIDE

SCS

SWITZERLAND GLOBAL ENTERPRISE

CFO™ BRIDGE

S&L

KEY PEOPLE

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ADVISORY BOARD

Deepa Gopalan Wadhwa
Chairperson

Ajay Sethi
President

Dr. Ashok V Desai
Mentor

Arjun Asrani
Mentor

Sunil Bhumralkar
Director

Kenichi Shohtoku
Director

Tatsundo Maki
Director

Mark Runacres
Senior Advisor
International Affairs

LEADERSHIP

Akhilesh Thakur
Risk Advisory
Mumbai

Himanshu Srivastava
Business Advisory
Gurgaon

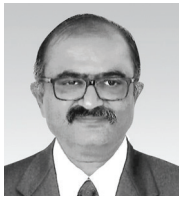
K Venkatraman
Taxation
Chennai

Nitin Arora
Transaction Advisory
Gurgaon

Parveen Kumar
Assurance
New Delhi

Rajiv Arya
Accounting and Business Support
New Delhi

DOMAIN EXPERTS



D Ramprasad
Assurance
Bengaluru

DK Giridharan
Assurance
Chennai

PN Ramachandra Kamath
Assurance
Kochi

Bikramjit Singh Bedi
Taxation
New Delhi

G N Ramaswami
Assurance
Chennai

Jugal Agarwala
Risk Advisory
Mumbai

K Nithyananda Kamath
Taxation
Kochi

Prateet Mittal
Assurance
Gurgaon

S Sundar Rajan
Accounting &
Business Support
Chennai

Subroto Bose
Accounting &
Business Support
New Delhi

Sundeep Gupta
Accounting &
Business Support
Gurgaon

Sunil Arora
Taxation
New Delhi

Vijay Maniar
Senior Advisor and
Mentor
Mumbai

Vinay KS
Assurance
Bengaluru

Bhushan Sharma
Risk Advisory
Mumbai

Gaurav Bhatia
Assurance
Gurgaon

Hemant Agnihotri
Transaction Advisory
Mumbai

Kim Collaco
International Affairs
France

Nitin Gupta
Assurance
New Delhi

Pankaj Aneja
Taxation
New Delhi

Ramakrishna V
Accounting &
Business Support
Hyderabad

Sathyabama R
Assurance
Chennai

Veerendra B
Accounting &
Business Support
Bengaluru

Girish Sanghavi
Accounting &
Business Support
Mumbai

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See better. Live better.
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JX Nippon Oil & Energy
Sumitomo Corporation
ReNew POWER
JETRO
JAPAN EXTERNAL TRADE ORGANIZATION
GAIL (India) Limited
RICHEMONT
RENAULT NISSAN MITSUBISHI
भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA
SIEMENS
LIC
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA
State Bank of India
wipro
HITACHI
Inspire the Next
hp
MAXXIS
intel
Dr. Morepen
AXISCADES
Inspired Solutions. By Design
HONDA
The Power of Dreams
UNICHEM LABORATORIES LTD.
GN
Unilever
UNI QLO
gemalto
security to be free
FINANCIAL TIMES
MITSUI & CO.
OMRON
INDIAN RAILWAYS

EBIX
fitbit
sky news
SEAGATE
hike
AIRCEL
Colgate
SONY
IQVIA
COLUMBIA ASIA
NEC
KONICA MINOLTA
Del Monte Quality
Enterprise Singapore
ITC Limited
JIC
Japan International Consultants for Transportation
LARSEN & TOUBRO
TOTAL
दिल्ली मेट्रो रेल कॉरपोरेशन लिमिटेड
Delhi Metro Rail Corporation Limited
KERRY LOGISTICS
虎豹 Haw par
Mphasis
The Next Applied
SUTURES INDIA
protecting lives
HORTONWORKS
POWERING THE FUTURE OF DATA
DONGWOO
SURFACETECH INDIA PVT.,LTD
MIDAL CABLES INTERNATIONAL LDA
MOZAMBIQUE
TMT
Rimini Street
Engineered for Support
TATA
LesMills
'TORAY'
Innovation by Chemistry
ITOCHU
sojitz
New way, New value
criteo
OYO
AIRBUS
BELL
BURGER KING
CLOUDERA
IKEA

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ASA

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NATIONAL OFFICES

Gurgaon, Ahmedabad, Bengaluru, Chennai, Hyderabad, Kochi, Mumbai, New Delhi

NATIONAL AFFILIATES

Chandigarh, Kolkata, Pune and Vishakhapatnam

INTERNATIONAL AFFILIATES

Algeria, Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Denmark, Egypt, France, Finland, Germany, Hong Kong, Hungary, Israel, Italy, Japan, Luxembourg, Malaysia, Mexico, Morocco, New Zealand, Netherlands, Norway, Poland, Portugal, Romania, Saudi Arabia, Singapore, South Africa, Spain, Switzerland, Sweden, Thailand, Tunisia, Turkey, UAE, UK, USA, Vietnam