

SUUMAYA INDUSTRIES LIMITED

CIN: L46411MH2011PLC220879



Reference No. **SUULD/NSE/24-25/10**

Date: June 17, 2024

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: Outcome of Board Meeting held on Monday, June 17, 2024

Dear Sir/Madam,

In furtherance to our letter dated June 10, 2024 with respect to intimation of Board Meeting and pursuant to Regulations 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, kindly note that the Board of Directors of Suumaya Industries Limited ("the Company") at their meeting held on today i.e., Monday, June 17, 2024, which commenced at 7.45 p.m. has inter-alia considered and approved, and taken on record the following:

- a) Appointment of Mr. Amit Satwara (DIN: 08209998) as an Additional Executive Director on the Board of the Company w.e.f. June 18, 2024. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-1**.
- b) Appointment of Mr. Sumit Padhiyar (DIN: 10537849) as an Additional Non-Executive Non-Independent Director on the Board of the Company w.e.f. June 18, 2024. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-2**.
- c) Appointment of Ms. Ankita Satwara as Chief Financial Officer of the Company w.e.f. June 18, 2024. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure – 3**.
- d) Resignation of Mr. Ushik Mahesh Gala (DIN: 06995765) from the position of Chairman & Managing Director of the Company with effect from June 30, 2024 due to personal difficulties. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-4**.



Registered Office: Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway,

Goregaon East, Mumbai – 400063, Maharashtra, India.

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- e) Resignation of Mr. Sejal Pravinchandra Doshi (DIN: 08431221) from the position of Non-Executive Director of the Company with immediate effect due to current health reason. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-5**.
- f) Resignation of Mr. Ishtiaq Ali (DIN: 02965131) from the position of Independent Director of the Company with immediate effect due to professional commitments. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-6**.
- g) Resignation of Ms. Meghal Mehta (ACS 29694) from the position of Company Secretary & Compliance officer (Key Managerial Personnel) of the Company w.e.f. closing of business hours of June 30, 2024 for pursuing further growth opportunities. The details as required under Schedule III of Listing Regulations read with SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-7**.

Resignation letters of all the Directors and Key Managerial Personnel (KMPs) of the Company as mentioned in point d to g above are enclosed herewith as **Annexure 8 to 11** respectively.

Further, the Board of Directors also deferred their decision related to sub- Division /split of the equity shares of the Company.

We request you to take the above information on record.

The Board Meeting concluded at 8.15 p.m.

You are requested to kindly take the same on records.

Thanking you

Yours Faithfully,

For Suumaya Industries Limited


Ushik Gala

Chairman and Managing Director

DIN: 06995765



Encl: a/a

Annexure-1

Intimation under Regulation 30 read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the appointment of Mr. Amit Satwara (DIN: 08209998) as an Additional Executive Director:

Sr. No.	Particulars	Mr. Amit Satwara (DIN: 08209998)
1	Reason for change viz. appointment, ~~resignation,~~ removal, death or otherwise	Appointment as an Additional Executive Director of the Company.
2	Date of appointment and terms of appointment	Date of appointment: Appointment will take effect from June 18, 2024 Terms of appointment: Liable to retire by Rotation
3	Brief Profile	Academic Qualification: Bachelor of Commerce 2017, Diploma in Tax management 2016, Diploma in Finance Planning 2019. Professional Qualification: Amit Satwara is a dynamic director with a stellar record across three diverse companies. As founder director of Ankmit Innovations Pvt Ltd - Core business Infrastructure Business, he spearheads innovative infrastructure development projects and business consulting, driving growth and client satisfaction. At Azulik Creative Pvt Ltd, his leadership shapes strategic initiatives in Content Curation & final editing business for blockbuster movies & web series For OTT Platforms like Zee 5, Netflix & Disney Hotstar. Additionally, as Director at Music Products & Accessories Pvt Ltd, he channels his passion in music industry by having Monopoly business of LP/Gramophone Cd's 🎵 in India. With a robust blend of vision, expertise, and operational acumen, Amit Satwara continues to carve new paths of success in each industry he touches.
4	Disclosure of relationships between directors	Brother-in-Law of Sumit Padhiyar, Additional Non-Executive Director and husband of Ms. Ankita Satwara, CFO of the Company.

Annexure-2

Intimation under Regulation 30 read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the appointment of Mr. Sumit Padhiyar (DIN: 10537849) as an Additional Non-Executive Non-Independent Director:

Sr. No.	Particulars	Mr. Sumit Padhiyar (DIN: 10537849)
1	Reason for change viz. appointment, ~~resignation,~~ ~~removal, death or otherwise~~	Appointment as an Additional Non-Executive Non-Independent Director of the Company.
2	Date of appointment and terms of appointment	Date of appointment: Appointment will take effect from June 18, 2024 Terms of appointment: Liable to retire by Rotation
3	Brief Profile	Academic Qualification: Diploma in IT Engineering; Bachelor of Commerce (Banking and Insurance) Professional Qualification: He has 6 years of experience in the field of Finance. Currently working in Rio Digital Lenses and Frames Private Limited as Chief Financial Officer. Also manages import and export activities of the Company.
4	Disclosure of relationships between directors	Brother-in-law of Mr. Amit Satwara, Additional Executive Director and brother of Ms. Ankita Satwara, CFO



Annexure-3

Intimation under Regulation 30 read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the appointment of Ms. Ankita Satwara as Chief Financial Officer

Sr. No.	Particulars	Ms. Ankita Satwara (PAN: CTLPP5356A)
1	Reason for change viz. appointment, ~~resignation,~~ ~~removal, death or otherwise~~	Appointment as a Chief Financial Officer of the Company
2	Date of appointment and terms of appointment	Date of appointment: Appointment will take effect from June 18, 2024 Terms of appointment: Terms of appointment as recommended by the NRC, Audit Committee and approved by the Board of Directors, from time to time.
3	Brief Profile	Academic Qualification: Diploma in Tax Management, 2016; Bachelor of Commerce, 2015 Professional Qualification: She has 8 years of post-qualification experience in Finance and Banking and Currently Assisting with the preparation of operating budgets, financial statements, and reports. Collaborating with internal Departments to reconcile any accounting discrepancies, analysing financial data, and assisting with audits and review. And has also worked with esteemed organizations like Deutsche Bank. She was the Chief Financial Officer in White Organic Retail Limited (WORLD) and Suumaya Corporation Limited (SCL), which are the group company of Suumaya Industries Limited.
4	Disclosure of relationships between directors	Wife of Mr. Amit Satwara and sister of Mr. Sumit Padhiyar.



Annexure-4

Intimation under Regulation 30 read with Para A (7C) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the resignation of Mr. Ushik Mahesh Gala (DIN: 06995765) as a Chairman & Managing Director of the Company

Sr. No.	Particulars	Mr. Ushik Mahesh Gala (DIN: 06995765)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ushik Gala has tendered his resignation as a Chairman and Managing Director of the Company due to personal difficulties as he won't be able to devote enough time and attention on the current role.
2	Date of cessation	Resigned with effect from June 30, 2024
3	Brief Profile	Not applicable
4	Disclosure of relationships between directors	Not applicable



Annexure-5

Intimation under Regulation 30 read with Para A (7C) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the resignation of Mr. Sejal Pravinchandra Doshi (DIN: 08431221) as a Non-Executive Director of the Company

Sr. No.	Particulars	Mr. Sejal Pravinchandra Doshi (DIN: 08431221)
1	Reason for change viz. ~~appointment, resignation, removal, death or otherwise~~	Mr. Sejal Pravinchandra Doshi has tendered his resignation as a Non-Executive Director of the Company due to health reasons.
2	Date of cessation	Resigned with effect from June 17, 2024
3	Brief Profile	Not applicable
4	Disclosure of relationships between directors	Not applicable



Annexure-6

Intimation under Regulation 30 read with Para A (7B) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the resignation of Mr. Ishtiaq Ali (DIN: 02965131) as an Independent Director of the Company

Sr. No.	Particulars	Mr. Ishtiaq Ali (DIN: 02965131)
1	Reason for change viz. ~~appointment, resignation, removal, death or otherwise~~	Mr. Ishtiaq Ali has tendered his resignation as an Independent Director of the Company due to professional commitments. There are no other material reasons for his resignation other than those provided in his resignation letter.
2	Date of cessation	Resigned with effect from June 17, 2024
3	Brief Profile	Not applicable
4	Disclosure of relationships between directors	Not applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	A. <u>Shree Pushkar Chemicals & Fertilisers</u> Directorship: Independent Director Committee Membership(s): a. Audit Committee - Member b. Nomination and Remuneration Committee - Member c. Stakeholders Relationship Committee - Member B. <u>Suumaya Corporation Limited</u> Directorship: Independent Director Committee Membership(s): a. Audit Committee – Member b. Nomination and Remuneration Committee - Member



Annexure-7

Intimation under Regulation 30 read with Para A (7C) of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details with respect to the resignation of Ms. Meghal Mehta as a Company Secretary & Compliance officer of the Company

Sr. No.	Particulars	Ms. Meghal Mehta (ACS 29694)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms. Meghal Mehta has tendered her resignation as a Company Secretary & Compliance officer (Key Managerial Personnel) of the Company w.e.f. closing of business hours of June 30, 2024 for pursuing further growth opportunities.
2	Date of cessation	Resigned w.e.f. closing of business hours of June 30, 2024
3	Brief Profile	Not applicable
4	Disclosure of relationships between directors	Not applicable



Date: June 17, 2024

To,
The Board of Directors,
Suumaya Industries Limited
Wing B, 20th Floor, Lotus Corporate Park,
Western Express Highway, Goregaon East,
Mumbai 400063 MH IN.

Sub: Resignation from the Position of Chairperson and Managing Director of Suumaya Industries Limited

Dear Board Members,

Due to personal difficulties, I am unable to devote enough time and attention to the business and affairs of the Company and unable to concentrate on the current role as a Chairperson and Managing Director of the company. Hence, I hereby tender my resignation.

While I acknowledge the good cooperation extended by you all in my tenure as, I wish the company all the best in your future endeavours.

Please accept my resignation with effect from June 30, 2024, and complete the formalities of filing with MCA at the earliest under advice.

Best Regards,



USHIK MAHESH GALA
DIN: 06995765
Place: Mumbai

SEJAL DOSHI

Annexure - 9

Date: June 17, 2024

To,
The Board of Directors,
Suumaya Industries Limited
Wing B, 20th Floor, Lotus Corporate Park,
Western Express Highway, Goregaon East,
Mumbai 400063 MH IN.

Sub: Resignation from the Position of Non-Executive Director of Suumaya Industries Limited

Dear Board Members,

I wish to resign from the Board of the Company due to my current health reason and at present I will not be able to devote sufficient time to the Company. I wish to convey my thanks to all the members of Board for the co-operation and guidance extended to me.

Further, I hereby confirm that there are no material reasons for my resignation other than those mentioned above.

Kindly acknowledge receipt of this resignation letter and take it on record. I request you to comply with all necessary formalities with the regulatory authorities in connection with my resignation.

I wish the Company all the very best.

Yours Sincerely,



SEJAL PRAVINCHANDRA DOSHI
DIN: 08431221
Place: Mumbai

Date: June 17, 2024

To,
The Board of Directors,
Suumaya Industries Limited
Wing B, 20th Floor, Lotus Corporate Park,
Western Express Highway, Goregaon East,
Mumbai 400063 MH IN.

Sub: Resignation from the Position of Independent Director of Suumaya Industries Limited ("Company")

Dear Board Members,

I hereby resign from the post of Independent Director of the Company with immediate effect due to my age and my professional commitments as I am unable to devote sufficient time as may be required.

I wish to convey my thanks to all the members of Board for the Company and guidance extended to me during my tenure.

Further, I hereby confirm that there are no material reasons for my resignation other than those mentioned above.

Kindly acknowledge receipt of this resignation letter and take it on record. I request you to comply with all necessary formalities with the regulatory authorities in connection with my resignation under intimation to me.

I wish the Company all success in its endeavour to expand its operation.

Yours Sincerely,


17/06/2024

ISHTIAQ ALI
DIN: 02965131
Place: Mumbai

MEGHAL MEHTA

Date: June 17, 2024

To,
The Board of Directors,
Suumaya Industries Limited
Wing B, 20th Floor,
Lotus Corporate Park, Goregaon East,
Mumbai 400063 MH IN.

Subject: Resignation from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company.

Dear Board Members,

I Meghal Mehta (ACS 29694) hereby tender my resignation from the position of Company Secretary & Compliance officer (Key Managerial Personnel) of the Company for further growth opportunities.

I respectfully request the Board to relieve me of my duties w.e.f. closing of business hours of June 30th, 2024.

The company is requested to complete necessary formalities and take necessary steps to inform the stakeholders and regulatory authorities in compliance with the statutory provisions of applicable laws.

I further convey my sincere thanks to the Board of Directors of the Company for the unstinted faith and cooperation extended to me during my tenure as Company Secretary.

Best Regards,



Meghal Mehta
Membership No.: A29694
Place: Mumbai