

SUUMAYA INDUSTRIES LIMITED

(Formerly known as Suumaya Lifestyle Limited)

CIN: L18100MH2011PLC220879



Reference No. SUULD/NSE/22-23/11

Date: May 18, 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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations and further to the intimation dated May 05, 2022, we hereby notify that the Board of Directors of Suumaya Industries Limited ("the Company" or SIL) at its meeting held today, i.e., May 17, 2022 which commenced at 10.15 am, have inter alia, approved the the following:

- (i) transfer of the Brand Business of the Company of women ethnic wear ("Undertaking") to Suumaya Retail Limited, a wholly owned subsidiary of the Company ("Transferee Company or SRL") as a going concern on a slump sale basis. The details with respect to Slump Sale, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is enclosed as Annexure – I and II.
- (ii) The Company in its' intimation as mentioned above, informed regarding the restructuring of its' subsidiaries and group Companies. As a part of strategy and planning, the Company has entrusted this responsibility for strategizing the restructuring to an internal Committee of Board of Directors, viz. Executive Committee. The Company shall update the exchange and the stakeholders time to time on the same.

The Board Meeting concluded at 12.15 pm.

You are requested to take the above-mentioned information on your records.

Thank you,

Yours faithfully,
For Suumaya Industries Limited
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Ushik Gala
Chairman and Managing Director
DIN: 06995765

Registered Office:
5/F, D-Wing, Malad Industrial Estate,
Kachpada, Ramchandra Lane Extn,
Malad (West), Mumbai – 400064.

Corporate Office:
20th Floor, B-Wing, Lotus Corporate
Park, Near Jay Coach, Off- Western Express
Highway, Goregaon East, Mumbai – 400063.

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Annexure – I

Disclosure of information under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No	Particulars	Disclosure								
1	The amount net worth contributed by such unit or division of the listed entity during the last financial year;	On a standalone basis as on 31st March, 2021 (In INR crs) <table><tr><th>Particulars</th><th>SIL</th><th>Undertaking</th><th>%</th></tr><tr><td>Net-worth</td><td>436.69</td><td>0.29</td><td>0.067</td></tr></table>	Particulars	SIL	Undertaking	%	Net-worth	436.69	0.29	0.067
Particulars	SIL	Undertaking	%							
Net-worth	436.69	0.29	0.067							
2	Date on which the agreement for sale has been entered into	The Board of Directors of the Company at its meeting held today have approved the transfer of Undertaking to SRL. Business transfer agreements (“BTA”) is yet to be executed.								
3	The expected date of completion of sale/disposal	Effective date for transfer of the business will be April 01, 2022								
4	Consideration received from such sale/disposal;	The final consideration is subject to the terms of BTA and adjustments as on the effective date of BTA.								
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	SRL is the wholly owned subsidiary of the Company and does not belong to the Promoter / Promoter Group.								
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms-length.	Yes, the transaction is a related party transaction between the Company, since SRL is the wholly owned subsidiary of the Company. Since the transactions are between the holding company and its wholly owned subsidiary and the entire economic value of the wholly owned subsidiary following the transfer of the undertaking will remain with the holding company, the arm’s length principle is not relevant.								

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7	Name of the entity(ies) forming part of the amalgamation/merger, /slump sale; details in brief such as turnover etc.;	Provided below in Annexure II
8	Area of business of the entity(ies);	Provided below in Annexure II
9	Rationale for slump sale	Rationale for transfer of Undertaking into SRL: The traditional business of Suumaya Industries Limited was manufacturing of women ethnic wear. It had in the FY 2021- 2022 ventured into the business of agri value supply chain which enabled the Company to reach the heights where it is today. Suumaya Retail Limited is a wholly owned subsidiary of the Company incorporated in the FY 2020-21. Further, the Company in year 2021-22 had ventured into retail space by launching a chain of retail kirana stores in Uttar Pradesh under the name Suuvidham. Suumaya Retail Limited in the past one year has gained tremendous expertise in the Retail Segment. While SIL wishes to continue and focus on the agri value supply chain business it has proposed to enter into Business Transfer Agreement with SRL. The transfer of undertaking will enable the Company to focus on its vision 2.0. The Company wants to thus extend its' presence across the agri supply value chain to emerge as one of the dominant players across the segment. On the other hand SRL has the zeal to grow in the retail segment and hence the shift of the brand business under this wholly owned subsidiary of SIL will lead to better synergy and valuation. SRL with launch of Suuvidham, has a wide reach in terms of resources and manpower which will increase the customer base as well for the brand business.
10	In case of cash consideration – amount or otherwise share exchange ratio	Cash consideration.
11	Brief details of change in shareholding pattern (if any)of listed entity.	There will not be any change in the shareholding pattern of the Company pursuant to the slump sale.

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Annexure II

	SIL	SRL
Brief Details of the Companies and its' area of business.	Suumaya Industries Limited was incorporated on 11/08/2011 having its registered office at Gala No.5F/D, Malad Industrial Units, Coop Soc Ltd Kachpada, Ramchandra Lane Extension, Malad (W) Mumbai- 400064. The Company was traditionally into manufacturing of women ethnic wear and expanded into medical textiles and supply of agri commodities during the COVID-19 era.	Suumaya Retail Limited was incorporated on 23/10/2020 having its registered office at Gala No.5F/D, Malad Industrial Units, Coop Soc Ltd Kachpada, Ramchandra Lane Extension, Malad (W) Mumbai- 400064. The company is into retail segment and has recently launched a chain of retail kirana stores in the rural areas of Uttar Pradesh under the name Suuvidham.
Turnover as on 31 st March 2021 (in INR crs)	Rs. 2449 crores	Rs. 594.08 crores

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