Reference No. SUULD/NSE/23-24/037

Date: September 30, 2023

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**

**Sub: Summary of proceedings of the 12th Annual General Meeting (AGM) of the Company held on Saturday, September 30, 2023.**

Dear Sir / Madam,

We would like to inform you that the 12th AGM of Members of Suumaya Industries Limited (the Company) was held on Saturday, September 30, 2023, at 3.30 p.m. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM).

In accordance with the Regulation 30(6) read with Part A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations', as amended) the proceedings of the AGM are enclosed herewith.

The voting results of the resolutions as required under Regulation 44(3) of Listing Regulations will be disclosed to the stock exchange separately.

Kindly take the same on your record.

Thanking you,

Yours sincerely,
For **Suumaya Industries Limited**

USHIK MAHESH GALA
Digitally signed by USHIK MAHESH GALA
Date: 2023.09.30 19:44:00 +05'30'

**Ushik Gala**
**Chairman and Managing Director**
**DIN: 06995765**
Encl: As above

**SUMMARY OF THE PROCEEDING OF THE 12TH AGM OF SUUMAYA INDUSTRIES LIMITED HELD ON SATURDAY, SEPTEMBER 30, 2023, WHICH WAS SCHEDULED AT 03.30 P.M. AND COMMENCED AT 3.53 P.M. AND CONCLUDED AT 4.18 P.M. THROUGH VIDEO CONFERENCE/ OTHER AUDIO-VISUAL MEANS (OVAM).**

**Present:**

| Name | Designation | Attended Though VC from |
|---|---|---|
| Mr. Ushik Gala | Chairman & Managing Director | Mumbai |
| Ms. Archana Chirawawala | Independent Director | Mumbai |
| Mr. Deepak Jain | Director | Mumbai |
| Mr. Ishtiaq Ali | Independent Director | Mumbai |
| Mr. Satish Khimawat | Independent Director and Chairman of Nomination and Remuneration Committee | Mumbai |
| Mr. Sejal Doshi | Director and Chairman of Stakeholder Relationship Committee | Mumbai |
| Mr. Sharad Jain | Independent Director and Chairman of Audit Committee | Dubai |

**In Attendance:**

| | | |
|---|---|---|
| Ms. Meghal Mehta | Company Secretary & Compliance Officer | Mumbai |
| Representative of Statutory Auditors | M/s. Naik Mehta & Co., Chartered Accountants, Statutory Auditors of the Company | Mumbai |
| Representative of Secretarial Auditors | Representative from M/s. Vinod Kothari and Co., Secretarial Auditor of the Company | Mumbai |
| Representative of Internal Auditors | Representative from M/s. ASA & Associates, Internal Auditor of the Company | Mumbai |
| Mr. Rinkesh Gala | M/s. Rinkesh Gala and Associates, Scrutinizer for the e-voting Process | Mumbai |

| | |
|---|---|
| **Total number of shareholders on record date**<br>**Record Date** | 34451<br>September 23, 2023 |
| **No. of shareholders present in the meeting either in person or through proxy:**<br>Promoters and promoter Group:<br>Public: | <br><br>Not Applicable |
| **No. of shareholders attended the meeting through Video Conferencing:**<br>Promoters and promoter Group:<br>Public | <br><br>5<br>40 |

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, please find appended below the summary of proceedings of 12th AGM of the Company:

1. The 12th AGM of Suumaya Industries Limited ("The Company") was held on Saturday, September 30, 2023, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility. The meeting was scheduled at 03.30 p.m. and commenced at 3.53 p.m. and concluded at 4.18 p.m.

2. Ms. Meghal Mehta informed the Members that the AGM was held through Video Conference / Other Audio-Visual Means in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations. In accordance with the said circulars, the physical presence of Members at the AGM venue was exempted and the Members attending the AGM through the said VC facility was counted for the purpose of quorum.

She further briefly introduced and welcomed the Board members present and the invitees viz. Representative of M/s. Naik Mehta & Co., Statutory Auditors, Representative of M/s. Vinod Kothari & Co., Practicing Company Secretaries, as the Secretarial Auditor, Representative of M/s. ASA & Associates LLP Internal Auditor and Mr. Rinkesh Gala from M/s. Rinkesh Gala & Associates, the Scrutinizer were present for the meeting. The Chairman of Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee were present for the meeting.

3. Mr. Ushik Gala, Chairman & Managing Director of the Company, chaired the meeting and welcomed the Members present at the 12th AGM of the Company. The number of Members present for the AGM conducted electronically was 45. The requisite quorum being present, the Chairman declared the Meeting in order.

4. The Chairman then delivered his speech briefing the Members on the performance and business overview of the Company and apprised the Shareholders on the Vision and Mission of the Company.

5. Ms. Meghal Mehta then took the Notice of the 12th AGM as circulated to all the Members, as read. She informed that the Statutory Auditors' Report for the Financial Year ended March 31, 2023, does not contain any qualifications, observations, adverse comments thus were not required to be read with the permission of members, reports of the Statutory auditors as read.

She further informed that Secretarial Auditor had expressed a Qualified Opinion for the year ended March 31, 2023, and Ms. Meghal Mehta drew attention of the members to the explanations given by the Board of Directors on the observations/qualifications, etc.

6. Statutory registers and other documents as mentioned in the AGM Notice were available for inspection electronically.

7. Ms. Meghal Mehta informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of

the Listing Regulations, the Company had provided remote e-voting facility to its Members. The remote e-voting period commenced on Wednesday, September 27, 2023, at 9:00 a.m. and ended on Friday, September 29, 2023, at 5:00 p.m. Ms. Meghal Mehta further informed that the Company had also provided facility of e-voting during the AGM.

8. Ms. Meghal Mehta further informed the Members that the Board of Directors of the Company had appointed Mr. Rinkesh Gala (Membership No. ACS 42486), of M/s. Rinkesh Gala and Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting process through remote e-voting and e-voting during the AGM in a fair and transparent manner.

9. The Members were informed that (i) there were 2 Ordinary business and 4 Special business items that were pre-circulated through the AGM Notice electronically and taken as read at the meeting; and (ii) all Resolutions read with explanatory statements thereto were already placed before Members through remote e-voting:

| Particulars | Resolutions |
|---|---|
| **Ordinary Business:** | |
| **Resolution No. 1:** To consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the reports of Board of Directors and Auditors thereon. | Ordinary |
| **Resolution No. 2:** To re-appoint Mr. Sejal Doshi, Non-Executive Director (DIN: 08431221), who retires by rotation as director in terms of Section 152 (6) of the Companies Act, 2013. | Ordinary |
| **Special Business:** | |
| **Resolution No. 3:** To Issue Equity Shares on Preferential Basis in Compliance with Section 42 and 62 of the Companies Act, 2013, proposed as a Special Resolution | Special |
| **Resolution No. 4:** To consider and approve the issue of equity shares on preferential basis by conversion of unsecured loan to the persons of non-promoter category, proposed as a Special Resolution. | Special |
| **Resolution No. 5:** To consider and approve material related party transactions with Suumaya Corporation Limited for FY 2023- 24, proposed as an Ordinary Resolution; and. | Ordinary |
| **Resolution No. 6:** To consider approve material related party transactions with White Organic Retail Limited for FY 2023-24, proposed as an Ordinary Resolution. | Ordinary |

All items as set out above were transacted through remote e-voting prior to the AGM and e-voting during the AGM.

10. Ms. Meghal Mehta further informed that the Company has received request from a shareholder to speak at the AGM. The Shareholder were unmuted for express his view. However, after some time

the shareholder was asked to mail his query, which company will reply accordingly, said by Mr. Ushik Gala.

Shareholders were informed that e-voting results would be declared along with the Scrutinizer's Report within two working days of conclusion of the AGM.

The above is for your information, records and reference. Please note that this document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

The Ms. Meghal Mehta thanked all the participants for joining the AGM. It was further announced that the e-voting facility would remain open for 15 minutes post conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility.

Request you to please take the above information on your record.

**For Suumaya Industries Limited**

USHIK MAHESH GALA

Digitally signed by USHIK MAHESH GALA
Date: 2023.09.30 19:44:47 +05'30'

**Ushik Gala**
**Chairman and Managing Director**
**DIN: 06995765**