SUUMAYA LIFESTYLE LIMITED

(FORMERLY KNOW AS RICHWAY INTERANTIONAL TRADE LTD)
CIN: L70102MH2011PLC220879

Date: October 30, 2020

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: Postal Ballot Notice

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 we are enclosing herewith the Postal Ballot Notice dated October 15, 2020, as sent to the Members on their registered Email address, seeking approval for the following Special Businesses as set out in the said Postal Ballot Notice dispatched on October 29, 2020:

ITEM 1 - Increase in Authorized Share Capital and consequent Alteration to Memorandum of Association

ITEM NO. 2 - Issuance of up to 73,38,000 Convertible Warrants on a Preferential Basis to the Person belonging to Promoter Category.

ITEM NO. 3 - Authorise the Board of Directors of the Company under Section 180(1)(a) and 180(1)(c) of The Companies Act, 2013

The voting period commences on Friday, October 30, 2020 from 9:00 a.m. (IST) and ends on Saturday, November 28, 2020 at 5:00 p.m. (IST).

The said information is also made available on the website of the Company viz www.suumayalifestyle.com

Kindly take the same on records. Thank you.

Yours Faithfully,

For Suumaya Lifestyle Limited

ISHITA MAHESH GALA
Digitally signed by ISHITA MAHESH GALA
Date: 2020.10.30 14:54:59 +05'30'

Ishita Gala
Managing Director
DIN: 07165038

Encl: a/a

Regd. Office.: 5/F, D Wing,
Malad Industrial Estate,
Kanchpada, Ramchandra Lane Extension,
Malad (W),
Mumbai - 400 064 (India)

Factory: C7 - 138/139, Bhumi World,
Pimpies Village, Mumbai-Nashik Highway,
Before Kalyan Bhiwandi Naka,
Opp. Tata Amantra, Pimplas,
Thane - 421302 (India)

Tel No. 022 4971 2096
suumayalifestyle@gmail.com
www.suumayalifestyle.com

SUUMAYA LIFESTYLE LIMITED

Registered Office: Gala No.5F/D, Malad Industrial Units, Co-op Soc Ltd
Kachpada, Ramchandra Lane Extension, Malad (W) Mumbai - 400064.
CIN: L70102MH2011PLC220879 Tel. No. 022-49712098
Email ID: cs@suumayalifestyle.com | **Website:** www.suumayalifestyle.com

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POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 Read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, as Defined Below]

Dear Member(s),

Notice ("Notice" or "Postal Ballot Notice") is hereby given to the Members of **Suumaya Lifestyle Limited** ("the Company") that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("Act") (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications, amendments or re-enactments thereof), Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, that it is proposed to seek the consent of the members ("Members") and General Circulars No.14 / 2020 dated April 8, 2020, General Circulars No. 17 / 2020 dated April 13, 2020 and General Circulars No.22 / 2020 dated June 15, 2020 2020 and General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs ("the MCA Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Novel Coronavirus (COVID – 19)" and subject to any other applicable laws and regulations, to transact the following business by passing Resolutions set out hereunder in the Postal Ballot Notice through remote electronic voting ("E-voting").

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions of Companies Act pertaining to the resolutions setting out all material facts and reasons thereof for proposing the same is annexed for your consideration and approval.

a) Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on Thursday, October 15, 2020 has appointed Mr. Rinkesh Gala (Membership No. ACS 42486, COP 20128), Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot process (including e-voting process) in a fair and transparent manner.

b) Central Depository Services (India) Limited ("CDSL") to provide E-voting facility for the Postal Ballot.

Members should note in the view of the current extraordinary circumstances in order to combat the spreading of COVID -19 and in terms of MCA Circulars, , the Company expresses its inability to dispatch hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope to the shareholders for this Postal Ballot and the Members are required to communicate their assent or dissent through the remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Scrutinizer will submit its report, in writing. Upon completion of scrutiny of E-Voting data provided by CDSL, in fair and transparent manner. The result on the resolutions proposed to be passed through E-voting shall be announced on or before Monday, November 30, 2020.The results along with scrutinizer report will also be displayed on the website of the Company i.e. www.suumayalifestyle.com as well as on website of CDSL i.e. www.evotingindia.com and will be communicated to National Stock Exchange of Limited (NSE Limited) where the Equity Shares of the Company are listed.

The Company is pleased to provide e-voting facility to the Shareholders for transacting the business in the above said Postal Ballot Process. Members in dematerialized form, as on the cut-off date of Friday, October 16, 2020, may cast their vote electronically on the business as set out in the Notice of the Postal Ballot through electronic voting system.

The Resolution, if approved, will be taken as passed effectively on the last date for receipt of duly completed postal ballot forms and e-voting.

SPECIAL BUSINESS

ITEM 1 - INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION TO MEMORANDUM OF ASSOCIATION:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (Including any amendment thereto or re-enactment thereof),subject to approval of Registrar of Companies, Mumbai and such other approvals as maybe required in this regard, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 25,00,00,000/- Crore (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 Crore (Two Crores Fifty Lakhs Only) equity shares of Rs. 10/- each to Rs. 54,00,00,000/- (Rupees Fifty-Four Crore Only) divided into 5,40,00,000 (Five Crore Forty Lakh Only) equity shares of Rs. 10/- each by creating additional 2,90,00,000 (Two Crore Ninety Lakhs Only) equity shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof), the existing Clause V of the Memorandum of Association of the Company be altered and substituted by the following new clause:

V.(a) The Authorized Share Capital of the Company is Rs. 54,00,00,000/- (Rupees Fifty-Four Crore Only) divided into 5,40,00,000 (Five Crore Forty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Chairman of the Company or any director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, for the purpose of giving effect to the aforesaid resolution, including but not limited to incorporation of amendment / suggestion / observation made by Registrar of Companies, Mumbai, to extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

ITEM NO. 2 - ISSUANCE OF UPTO 73,38,000 CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO THE PERSON BELONGING TO PROMOTER CATEGORY.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any statutory amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and in accordance with Securities and Exchange Board of India ("SEBI") the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations") SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations") the agreement entered into by the Company with National Stock Exchange of India Limited ("NSE Limited") on which shares

of the Company are listed and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, SEBI and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 73,38,000 convertible warrants ("Warrants) to be convertible at an option of warrant holder from time to time in one or more tranches, within 18 months from its allotment date into equivalent number of fully paid up Equity Shares of face value of Rs. 10 (Rupees Ten Only) each at an issue price of Rs. 75 per warrant (Rupees Seventy-Five Only**)** or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be finalized by the Board of Directors, to the persons belonging to the Promoter category

Sr. No	Name of Proposed Allotee	Number of warrants	Category
1)	Ushik Gala	73,38,000	Promoter
	Total	**73,38,000**	

"**RESOLVED FURTHER THAT** the relevant date, as per provisions of Chapter V of the SEBI (ICDR) Regulations, for determining the Minimum price for the Preferential Allotment of the Convertible Warrants is Thursday, October 29, 2020, being the date 30 days prior to the last date of the Postal Ballot."

"**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) Convertible Warrant subscription price equivalent to 25% of the Warrant price will be payable at the time of subscription of Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the Warrant price of the Equity Shares. Convertible Warrant exercise price equivalent to the 75% of the Warrant price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Warrants;

b) The Warrants shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.;

c) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

d) Each Convertible Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

e) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the

interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

f) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant Holder to the Company in accordance with the provisions of SEBI (ICDR) Regulations;

g) The warrant holder(s) shall be entitled to exercise the option of exercising Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

h) The Equity Shares to be so allotted on exercise of Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

i) In the event the warrant holder(s) does not exercise the Warrants within Eighteen (18) months from the date of allotment of the Warrants, then such Warrants shall lapse and the amount paid to the Company at the time of subscription of Warrants shall stand forfeited;

j) Apart from the said right of adjustment, the Warrants do not give any rights/entitlements to the Warrant holder as a shareholder of the Company.

k) The Warrants issued and allotted may be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;

l) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchange(s) where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter- alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) in the terms of issue of warrants subject to the provision of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and / or Company Secretary or any other person authorised by the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose or expedient, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Warrants and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem

fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

"RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

ITEM NO. 3 - AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(A) AND 180(1)(C) OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT in suppression of the earlier resolution passed in the Board Meeting held on April 17, 2020, pursuant to the provisions of Section 180(1)(a), 180(1)(c) and all other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute or any delegate to exercise its powers including the powers conferred by this Resolution) to borrow moneys from time to time as may be deemed requisite for the purpose of business (including new business ventures or prospects) of the Company, in both domestic and foreign currency, of both capital and revenue in nature and, if it thinks fit, for creation of such mortgage, charge and/or hypothecation as may be necessary, in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such of the assets of the Company, both present and future, and/or on the whole or substantially the whole of the undertaking or the undertakings of the Company, in such manner as the Board may direct, in favour of financial institutions, investment institutions, banks, insurance companies, mutual funds, trusts, other bodies corporate or any other person(s) (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments, including but not restricted to securing those facilities which have already been sanctioned, including any enhancement therein, even though the moneys to be borrowed together with the moneys already borrowed by the Company may exceed at anytime, the aggregate of the paid-up share capital, free reserves and securities premium reserve of the Company, upto a limit of an outstanding aggregate value of Rs. 2500 crores (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending

Agencies under their respective Agreements/Loan Agreements/Debenture Trust Deeds entered/to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT subject to the provisions of the Act and the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), facilities of any nature from Banks / Financial Institutions, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds (including Masala Bonds) or any other instruments permitted to be issued by the Company under any law for the time being in force."

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this Resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company and generally to do all acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

By Order of the Board
For Suumaya Lifestyle Limited

Ishita Gala
Managing Director
DIN: 07165038

Date: October 15, 2020
Place: Mumbai

Notes:

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to December 31, 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

2. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

3. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

   Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote evoting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced to them may get their email address registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited. Shareholders may write the request to cs@suumayalifestyle.com and investor@bigshareonline.com for the same. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.

4. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on cut-off date i.e. Friday, October 16, 2020 **("cut-off date")** only shall be entitled to avail the facility of voting through E-voting

5. The Notice is being sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the records maintained by the depositories as on the cut-off date and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("RTA"). Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date

6. The Notice is being sent to all the Members, whose names appear in the Registrar of Members/List of Beneficial Owners, received from Registrar and Transfer Agents (RTA) as on Friday, October 16, 2020

7. The e- voting period shall commence from Friday, October 30, 2020 at 9.00 a.m. and ends on Saturday, November 28, 2020 at 5.00 p.m. Votes received by way of E-voting beyond 5.00 P.M on Saturday, November 28, 2020, 2020 shall be considered invalid

8. A person who is not a Member as on the cut-off date should treat this notice for information purposes only.

9. The voting on items included in the Notice cannot be exercised through proxy.

10. The Scrutinizer will submit its report, in writing. Upon completion of Scrutiny of E-Voting data provided by CDSL, in fair and transparent manner. The result on the resolutions proposed to be passed through

E-voting shall be announced on or before Monday, November 30, 2020.The results along with scrutinizer report will also be displayed on the website of the Company i.e. www.suumayalifestyle.com as well as on website of CDSL i.e. www.evotingindia.com and will be communicated to Stock Exchange i.e. National Stock Exchange of India Limited (NSE Limited) where the Equity Shares of the Company are listed.

11. In case any eligible Member is desirous of obtaining a printed Postal Ballot Notice, such Member may write to the Company / Registrar and Transfer Agents ("RTA") of the Company or send an email to cs@suumayalifestyle.com. The RTA or the Company shall forward the same to the Member. The Postal Ballot Notice is also available on the website of the Company - www.suumayalifestyle.com and website of CDSL - www.evotingindia.com.
12. In the event of any grievance relating to E-voting, the Members / Beneficial Owners may contact the following: Mr. Mehboob Lakhani, Asst. Manager, CDSL, P. J. Towers, 16th Floor, Dalal Street, Fort, Mumbai – 400 001, e-mail: helpdesk.evoting@cdslindia.com, Helpdesk: 1800 22 5533.
13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of E-voting results i.e. Saturday, November 28, 2020 at 5.00 p.m.
14. All the material documents referred to in the explanatory statement are available for inspection at the registered office of the Company on any working day, except Saturday and holiday, between 11:00 a.m. (IST) to 1:00 p.m. (IST) from the date of dispatch of notice till Saturday, November 28, 2020

THE INSTRUCTIONS FOR REMOTE E- VOTING ARE AS UNDER

Procedure for voting through electronic means

The Company is pleased to offer E-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

(i) The voting period commences on Friday, October 30, 2020 from 9:00 a.m. (IST) and ends on Saturday, November 28, 2020 at 5:00 p.m. (IST). During this period, the Member whose name is recorded in the Register of Members / Beneficial Owners as per the records maintained by the depositories as on cut-off date i.e. Friday, October 16, 2020, may cast the vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

(ii) The Members should log on to the E-voting website at www.evotingindia.com.

(iii) Click on "Shareholders / Members".

(iv) Enter User ID:

a) For CDSL: 16 digits beneficiary ID

b) For NSDL: 8-character DP ID followed by 8 digits Client ID

c) Members holding shares in physical form should enter Folio Number registered with the Company excluding the special characters.

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at https://www.cdslindia.com from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically

(v) Next enter the image verification as displayed and click on Login.

(vi) If you are holding shares in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in dematerialized form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.

(xi) Click on the Electronic Voting Sequence Number ("EVSN") for the relevant Company Name i.e. "Suumaya Lifestyle Limited" on which you choose to vote on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

(xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote or cast the vote again.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

(xvii) If the demat account holder has forgotten the same password then enter the User ID and the image verification code and click on FORGOT PASSWORD & enter the details as prompted by the system.

(xviii) Members can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store, Apple Store and Windows Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

I. Note for non-individual Members and custodians:

- Non-individual Members (i.e. other than individuals, HUF, NRI, etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate(s).

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@suumayalifestyle.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions and E-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com.

Manner of registering / updating email addresses is as below:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at cs@suumayalifestyle.com or to R&TA at investor@bigshareonline.com
- For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at cs@suumayalifestyle.com or to R&TA at investor@bigshareonline.com
- The company/R&TA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following explanatory statements set out all material facts relating to the businesses mentioned under Item nos. 1 to 3 of the accompanying Notice:

ITEM NO.1

Presently, the Authorized Share Capital of your Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh Only) Equity shares of Re.10/- (Rupees Ten only). In order to enable the Company to raise additional long-term finance, the Board seeks approval of shareholders of the Company for issue of Convertible Warrants to promoter category on preferential basis. The existing Authorized Share Capital may not be sufficient for the aforesaid purpose. It is therefore, considered necessary to increase the Authorized Share Capital of the Company to the extent mentioned in item No: 1 of the Notice, with the consequential alterations in the Capital Clauses of the Memorandum of Association. The provisions of the Companies Act require the Company to seek approval of the members for increase in Authorized Share Capital and for the consequent alteration of Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item no. 1 for the approval of the members as an Ordinary Resolution. None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

Therefore, the Board of Directors accordingly recommends the Resolution set out in Item No. 1 of the accompanying Notice for your approval.

None of the directors and key managerial personnel and their relatives is in any way concerned or interested in the above referred resolution.

ITEM NO.2

The Special Resolution contained in Item No. 2 of the Notice, has been proposed pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules framed thereunder and in accordance with the applicable guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), to issue and allot up to 73,38,000 (Seventy Three Lakhs Thirty Eight Thousand) Convertible Warrants on preferential basis to Mr. Ushik Gala, under Promoter Group Category.

The said proposal has been considered and approved by the Board in their meeting held on October 15, 2020.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI (ICDR) Regulations and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

1. **Objects of the Preferential Allotment:**

   The Company requires infusion of funds to augment the funding needs of the Company i.e. working capital requirements and for general corporate purposes which shall enhance the business of the Company.

2. **Basis on which the Minimum price has been arrived at and justification for the price (including premium, if any)**

   The Company's Securities are listed on The National Stock Exchange of India Limited. Given that the Securities are listed, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 apply for determining the minimum price at which the securities are offered. The minimum price is determined in terms of Regulations 161 and 164 of the ICDR Regulations.

In terms of Regulation 164 of the ICDR Regulations, pricing of frequently traded shares of companies having equity shares listed on a recognized stock exchange for a period of 26 weeks or more shall be not less than the higher of the following:

A) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty-Six (26) weeks preceding the Relevant Date or

B) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on NSE, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Warrants conversion into equivalent number of Equity Share of face value of Rs. 10/- each, per Warrant which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

3. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the Minimum price for the Preferential Allotment of the Convertible Warrants is Thursday, October 29, 2020 being the date 30 days prior to the last date of the Postal Ballot.

4. Class or classes of persons to whom allotment is proposed to be made:

The allotment is proposed to be made to the Promoter/Promoter Group.

5. Intention of Promoters, Directors or Key Managerial Personnel(s) of the Company to subscribe the offer:

The Convertible Warrants shall be offered to Mr. Ushik Gala, Executive Director and Chairman of the Company and he has indicated its intention to subscribe to the Preferential Allotment.

6. Time frame within which the Preferential Allotment shall be completed

As required under the SEBI (ICDR) Regulations, the Convertible Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution provided that where the allotment of the proposed Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

7. **The name of the proposed allottees of the issue and the percentage of post preferential issue capital that may be held by them:**

Name, of the proposed Allottees	**Natural person who are the Ultimate Beneficial Owner/ who control the Proposed Allottees**	**Pre-Issue Shareholding**		**Post Issue Shareholding**		**Change in Control if any, in the Issuer consequent to Preferential Issue**
		No of Shares	**%**	**No of Shares**	**%**	
Ushik Gala	Not Applicable	3,02,000	1.26	76,40,000	24.39	The allottee forms part of the Promoter/ Promoter Group, hence no change

Notes:

- The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.
- For detailed Shareholding, please refer to shareholding pattern provided as an Annexure I to this Postal Ballot Notice.
- The percentage of shareholding and voting rights exercised by the shareholder(s) of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

8. Lock In period

The Equity Shares (including those arising from exercise of Warrants) and Warrants shall be locked-in for such period as may be specified under Regulation 167 and 168 of the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of above allottee shall be locked-in from the relevant date up to a period of six months from the date of the trading approval as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

9. Auditor's Certificate

As required in Regulation 163(2) of the ICDR Regulations, a certificate from the statutory auditors of the Company, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at its Registered Office during 10:00 A. M. to 5:00 P.M. (office hours) from the date of dispatch of notice up to the date of declaration of results.

10. Undertakings

- None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter and Promoter Group under Chapter V of the SEBI (ICDR) Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.

11. Other disclosures

- During the period from April 01, 2020 till the date of notice of this Postal ballot, the Company has not made any Preferential allotment.
- Neither the Company nor its directors or Promoter have been declared as wilful defaulter in terms of the SEBI (ICDR) Regulations.
- The proposed allottee or members in the Promoter group have not sold or transferred any Equity Shares during the six months preceding the relevant date.
- Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the Authorised Share Capital of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment

of the said Convertible Warrants to Mr. Ushik Gala, Executive Director and Chairman is being sought by way of a special resolution as set out in the said item of the Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said Item in the accompanying notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives, other than Mr. Ushik Gala, Executive Director and Chairman are concerned or interested, financially or otherwise in the resolution, except to the extent of their shareholding in the Company.

12. Shareholding Pattern

Please refer to Annexure I to this Notice for details.

Item No. 3

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 and notified by the Ministry of Corporate Affairs on 9th February, 2018, the Board of Directors of the Company cannot borrow moneys in excess of the amount of the paid-up share capital, free reserves and securities premium reserve, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), without the approval of the Members, by way of a Special Resolution. In view of requirement of capital to further expand its business and to meet increased financial needs for working capital, it is proposed to enhance the borrowing limits of the Company to Rs. 500 crores. The Company shall endeavor to maintain a capital structure which would be consistent with its cash flows while optimizing the cost of capital. The Company may be required to secure some of the borrowings by creating mortgage/charge on all or any of the movable or immovable properties of the Company in favour of the lender(s) in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s). In terms of Section 180(1)(a) of the Act any proposal to sell, lease or otherwise dispose of the whole, or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertaking(s), requires the approval of the Members by way of a Special Resolution. Accordingly, the consent of the Members is being sought for enhancement of borrowing limits and to secure such borrowings by mortgage/charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company as set out in Resolution No.3 appended to this Notice.

The Board recommends the passing of the Resolution under Item No.3 as a Special Resolution. Your approval is sought by voting through Postal Ballot pursuant to the provisions of Section 110 of the Act read together with such Rules as may be applicable for passing the Special Resolution as set out in this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice except to the extent of their shareholding interest, if any, in the Company

By Order of the Board
For Suumaya Lifestyle Limited

Ishita Gala
Managing Director
DIN: 07165038

Date: October 15, 2020
Place: Mumbai

Annexure I - Shareholding Pattern

The shareholding pattern of the Company before and after the proposed Preference Allotment as follows:

Sl. No.	Category	Pre-issue Shareholding		Post issue Shareholding*	
		No. of Equity Shares	% of shareholding	No. of Equity Shares	% of shareholding
A	**Promoters and Promoter Group Holding**				
1	**Indian Promoters / Promoter Group:**				
	Individuals / HUF	27,77,500	11.57	1,01,15,500	32.27
	Bodies Corporate	48,60,000	20.24	48,60,000	15.50
	Sub Total	**76,37,500**	**31.81**	1,49,75,500	47.77
2	Foreign Promoters / Promoter Group:	-	-	-	-
	Sub Total (A)	**76,37,500**	**31.81**	**1,49,75,500**	**47.77**
B	**Public Shareholders**				
B1	**Institutional Investors**				
	Mutual Funds	-	-	-	-
	Venture Capital Fund	-	-	-	-
	Alternate Investment Funds	-	-	-	-
	Foreign Portfolio Investor (Corporate)	-	-	-	-
	Financial Institutions / Banks	-	-	-	-
	Insurance Companies	-	-	-	-
	Sub Total (B1)	-	-	-	-
B2	**Non-Institutional Investors**				
	Individuals	83,99,500	34.99	8,399,500.00	26.80
	Bodies Corporate	61,68,425	25.69	61,68,425	19.68
	Non-Resident Indians (Repatriable)	-	-	-	-
	Non-Resident Indians (Non- Repatriable)	1,00,000	0.42	1,00,000	0.32
	Clearing Member	8,61,075	3.59	8,61,075	2.75
	Directors and relatives	-	-	-	-
	Trust	-	-	-	-
	NBFC	-	-	-	-
	Foreign National	-	-	-	-
	Hindu Undivided Family	8,41,500	3.51	8,41,500	2.68
	Foreign Portfolio Investor (Individual)	-	-	-	-
	Sub Total (B2)	**1,63,70,500**	**68.19**	**1,63,70,500**	**52.23**
	Grand Total (A+B1+B2)	**2,40,08,000**	**100.00**	**3,13,46,000**	**100.00**

Notes:

The Company does not have any Convertible Warrants as on October 16, 2020. Hence pre issue shareholding pattern of Convertible Warrants is not provided.

**The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.*