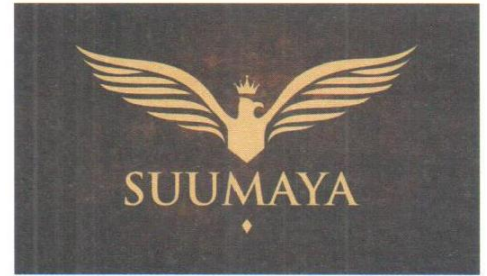


SUUMAYA INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUUMAYA LIFESTYLE LIMITED)

CIN: L18100MH2011PLC220879



Reference No.: SUULD/NSE/21-22/016

May 21, 2021

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find attached disclosure.

The Board of Directors of Suumaya Industries Limited ("SIL" or "Company") have passed a resolution by circulation on Friday, May 21, 2021 and the Committee of Borrowing, Investment Loans and Guarantees (BICM) of the Company has passed a resolution vide its meeting dated Friday, May 21, 2021 in continuation to its earlier resolution of May 5, 2021 for approving the funding of an aggregate amount of INR 31,00,00,000 for acquisition by Suumaya Retail Limited ("SRL"), a wholly owned subsidiary of SIL, for a cash consideration, of (i) 60,00,000 equity shares representing 55.01% of the total voting equity share capital of White Organic Retail Limited ("WORL") from White Organic Agro Limited ("WOAL") at a price of INR 31.50/- per equity share aggregating to INR 18,90,00,000/- (Rupees Eighteen Crores Ninety Lakhs only), by way of a share purchase agreement dated May 21, 2021 executed between SRL and WOAL ("SPA"); and (ii) up to 28,36,080 equity shares representing 26% of the total voting equity share capital of WORL, in the consequent mandatory open offer at a price of INR 37.45/- per equity share aggregating to INR 10,62,11,196/- (Rupees Ten Crores Sixty Two Lakhs Eleven Thousand One Hundred and Ninety Six Only), in accordance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), and subsequent amendments thereto (together with the Share Purchase, the "Proposed Transaction").

The Proposed Transaction will be completed in accordance with the provisions of the SAST Regulations and on certain terms and conditions as specified in the transaction documentation.

The consideration for the above subscription, purchase and acquisition in the open offers will be paid in cash.

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

Corp Office : 906, 9th Floor,
The Capital, G-Block,
Near Citi bank,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

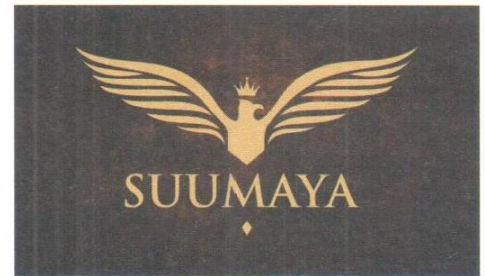
Factory/Warehouse : Gala No. B15,
1st Floor,
Bhagat Singh Industrial Estate,
Building B,
Opp. Ipol Lubricants Gate,
Valib Phata, Vasai (East) - 401208.

T : 022 4971 2096
E : info@suumayalifestyle.com
W : www.suumayalifestyle.com
W : www.suumayaindia.com

SUUMAYA INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUUMAYA LIFESTYLE LIMITED)

CIN: L18100MH2011PLC220879



The investments do not fall within the related party transactions and none of SIL's promoter / promoter group / group companies have any interest in White Organic Retail Limited and/or its parent White Organic Agro Limited.

Capitalized terms used in this disclosure shall have the meaning ascribed to them in the relevant Public Announcements.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated 9th September, 2015 are as under:-

Sr. No.	Particulars	Details
a.	Name of the target entity.	White Organic Retail Limited ("Target Company"), an Indian Company primarily engaged in the business of supplying organic food in different range in various areas under the single brand name "White Organics."
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The acquisition does not fall within related party transactions. The promoter/promoter group/ group companies have no interest in the Target Company.
c.	Industry to which the entity being acquired belongs	Organic food i.e. fresh organic fruits and veggies, premium grade organic grains, pulses, spices, cereals, nutritious drinks etc.
d.	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Suumaya Retail Limited, WoS of the Company and acquirer has entered into SPA with White Organic Agro Limited for acquisition of management control and majority stake of 55.01% in White Organic Retail Limited. The said acquisition will enable the Company to expand its presence in organic food segment in urban and semi urban areas.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	On or before 30 August 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration

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

Corp Office : 906, 9th Floor,
The Capital, G-Block,
Near Citi bank,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

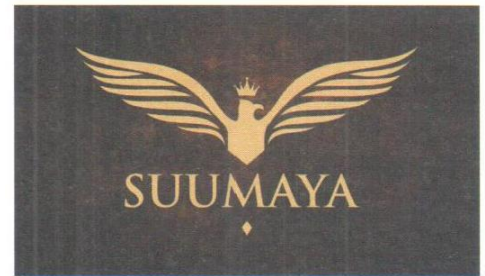
Factory/Warehouse : Gala No. B15,
1st Floor,
Bhagat Singh Industrial Estate,
Building B,
Opp. Ipol Lubricants Gate,
Valib Phata, Vasai (East) - 401208.

T : 022 4971 2096
E : info@suumayalifestyle.com
W : www.suumayalifestyle.com
W : www.suumayaindia.com

SUUMAYA INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUUMAYA LIFESTYLE LIMITED)

CIN: L18100MH2011PLC220879



h.	Cost of acquisition or the price at which the shares are acquired;	a) Rs. 31.50 per share for purchase of 60,00,000 shares from the Promoters as per the SPA; and b) Rs. 37.45 per share for purchase of share from public shareholders under the Open Offer																						
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	a) Purchase from the existing promoters – 60,00,000 equity shares representing 55.01% b) Acquisition pursuant to Open Offer – 28,36,080_ equity shares representing 26%																						
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>The investee Company operates in the Organic food.</p> <table border="1"><tr><td>Products / line of business of the target entity</td><td colspan="2">As stated in (c) above</td></tr><tr><td>Date of incorporation</td><td colspan="2">19/12/2011</td></tr><tr><td>Country of incorporation</td><td colspan="2">India</td></tr><tr><td rowspan="3">Last 3 years' Turnover</td><td colspan="2">Rs. In Lakhs</td></tr><tr><td>2019-20</td><td>7086.79</td></tr><tr><td>2018-19</td><td>16132.39</td></tr><tr><td>2017-18</td><td>8399.56</td><td></td></tr><tr><td>Net worth as at March 31, 2020</td><td colspan="2">Rs. 3626,84,231/-</td></tr></table>	Products / line of business of the target entity	As stated in (c) above		Date of incorporation	19/12/2011		Country of incorporation	India		Last 3 years' Turnover	Rs. In Lakhs		2019-20	7086.79	2018-19	16132.39	2017-18	8399.56		Net worth as at March 31, 2020	Rs. 3626,84,231/-	
Products / line of business of the target entity	As stated in (c) above																							
Date of incorporation	19/12/2011																							
Country of incorporation	India																							
Last 3 years' Turnover	Rs. In Lakhs																							
	2019-20	7086.79																						
	2018-19	16132.39																						
2017-18	8399.56																							
Net worth as at March 31, 2020	Rs. 3626,84,231/-																							

A copy of the Press Release on the aforesaid acquisition is enclosed as Annexure I.

Kindly take the aforesaid on record.

Thanking You.

Yours Faithfully,

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

Ushik Gala
Chairman and Managing Director
DIN: 06995765

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

Corp Office : 906, 9th Floor,
The Capital, G-Block,
Near Citi bank,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Factory/Warehouse : Gala No. B15,
1st Floor,
Bhagat Singh Industrial Estate,
Building B,
Opp. Ipol Lubricants Gate,
Valib Phata, Vasai (East) - 401208.

T : 022 4971 2096
E : info@suumayalifestyle.com
W : www.suumayalifestyle.com
W : www.suumayaindia.com

Suumaya Industries Limited (Formerly known as Suumaya Lifestyle Limited) make inroads in Food Retail business through acquisition of fully-integrated organic food retailing entity

Acquires substantial stake in White Organic Retail Ltd through its 100% subsidiary – Suumaya Retail Ltd

May 21, 2021: Suumaya Industries Limited (formerly known as Suumaya Lifestyle Limited) an ***emerging Diversified Conglomerate Group has marked its footprint into Food & Beverages Retail business through inorganic route.***

Suumaya Industries Limited through its wholly-owned subsidiary – ‘**Suumaya Retail Ltd**’ has entered into a share purchase agreement to acquire substantial stake of 55.01% into BSE-SME listed – ‘**White Organic Retail Ltd**’ for a consideration of Rs. 189.00 mn. Suumaya Retail would acquire 60,00,000 equity shares from White Organic Agro Ltd (Holding company of White Organics Retail Ltd) and would make mandatory open offer for acquisition of 28,36,080 equity shares at a price of INR 37.45/- per equity share aggregating to Rs. 106.21 mn from its public shareholders in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (SEBI (SAST) Regulations, 2011).

Suumaya Industries Limited – through its 100% subsidiary Suumaya Retail Ltd has chalked down ambitious plans for its Retail Venture. The company endeavours to be one of the key players in Retailing of Agri & Food products with a vision to have presence across the country.

The acquisition of White Organic Retail Ltd gives an immediate head start to Suumaya’s retail vertical with a strong foothold in niche Organic Foods Retailing segment especially in ‘Mumbai city - Finance Capital of India.’ The acquisition with an established sourcing network of over 120+ farmers and robust tech-enabled supply-chain-management is a great value preposition for Suumaya.

Suumaya has recently ventured into Agri trading business and has achieved significant success right from sourcing capability to reliable customer base especially in the B2B segment and has emerged as one of the leading organized Agri player in the country.

Suumaya has demonstrated in building large scale of businesses, which would add significant value to its retail business as it would be able to derive substantial economies of scale in terms of sourcing. Further, its relationships with farmers across the country would help the company is widening its product basket and also enhance its reach across the country.

Suumaya plans to integrate and replicate White Organic’s retail model for its Agri commodity retail plans. White Organic Retail operations would be ramped up significantly by way of rolling out retail outlets (owned and franchisee model) across the country and also giving substantial push to e-commerce and digital platform.

Commenting on the acquisition, Mr. Ushik Gala (DIN: 06995765), Chairman & Managing Director of Suumaya Industries Limited said, “Suumaya Group has demonstrated significant agility in evolving its business models based on ever-changing economic environment. The company with its strong and dynamic Management Team has transformed the entire business of Suumaya Industries from a branded apparels player to much diversified player having interests in Technical Textiles, Agri

Commodity & Retailing business. The company has accelerated its growth momentum and has devised both organic and inorganic strategy to achieve substantial scale.”

He added, “As a part of our first major inorganic strategy – the company has taken 1st major stride forward by acquiring substantial stake in White Organic Retail Ltd. The acquisition would give us a head start into niche premium Organic Food retailing segment. The company has chalked down ambitious growth plans for its Agri & F&B Retail vertical, ***with the vision to be one of the leading fully integrated Agri player.*** Covid-19 outbreak has brought forward significance of healthy living and at the same time highlighted the importance of maintaining environment balance. Considering the both human and environment factors, White Organic Retail offers us a great opportunity to serve our society and meet our social commitment.”

About White Organic Retail Limited:

White Organic Retail Ltd is an integrated Organic Foods player offering end-to-end solutions to its customers. The company has built a robust value chain right from contract / leased farming to supply chain management to direct consumers.

The company is currently cultivating organic vegetables and fruits from over 120+ farmers in the state of Maharashtra and Gujarat. Having a strong relationship with farmers is one of the major critical edge the company has built, which ensures a reliable and consistent supply of fruits and vegetables of the desired quality and quantity on a sustainable basis.

Robust supply-chain-management is another area the company has specialized with the use of technology, which ensures highest level of freshness, minimal wastages, cost optimization and timely delivery to end customer. The company has established multi-channel distribution model through retail stores, e-commerce, digital platform, etc. It is also one of the major suppliers to various reputed restaurants in Mumbai.

The company has a wide product portfolio of 250+ across vegetables, fruits, processed foods, pulses, cooking oils, spices, snacks, dietary supplements, etc. A diversified and vast range of products is one of the key USP of White Organics, which brings substantial value proposition to its customers. The company is constantly widening its product basket by way of rigorous innovations and analysing needs of its valued customer.

About Suumaya Industries Limited:

Suumaya Industries Ltd is a NSE listed company (NSE Code: SUULD) established in the year 2011 and backed by experienced promoters with over three decades of experience in the Textile Industry. The company has positioned itself as a highly creative brand for exquisite fashion and world’s finest collection of Indo-Western Designer Kurtis. The company has diversified into the Agri Business as a part of its strategy – ***“Suumaya 2.0 Strategy”***. ***It is an emerging Diversified Conglomerate Group endeavouring to contribute to the Economic Development of the Country.***

For more information contact:

CS Heena Shah Company Secretary Telephone: +91 90041 39991 Email: cs@summayalifestyle.com
