

October 31, 2022

To  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Mumbai-400051

Dear Sir/ Madam,

**Ref: Sumit Woods Limited**  
**Symbol: SUMIT**

**Sub: Outcome of Board Meeting held on Monday, October 31, 2022**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Monday, 31<sup>st</sup> October 2022 has considered and approve the following:

**1. Increase in Authorised Share Capital**

The Board of Directors approved the increase of the authorised share capital of the Company from existing Rs. 35,00,00,000 (Rupees Thirty-Five crore) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- each to Rs. 45,00,00,000 (Rupees Forty-Five Crore) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- Accordingly, the capital clause of the Memorandum of Association will also be replaced, subject to the approval of the shareholders of the Company.

**2. Issuance Of Warrants Convertible Into Equity Shares To Promoters Of The Company And Specified Persons On Preferential Basis:-**

The Board of Directors of the Company hereby considered and approved the issuance of upto 1,00,00,000 (One Crore) Convertible Warrants at a price of Rs.14 (Rupees Fourteen) per Warrants with the right to warrant holder to apply for and be allotted 1 (one) Equity Share of the face value of Rs.10/- (Rupees Ten) each of the Company at a premium of Rs 4/- (Rupees Four) per equity Share for each Equity Warrant within a period of 18 (Eighteen) months from the date of allotment of warrants, aggregating up to Rs.14,00,00,000/- (Rupees Fourteen Crores) to Promoters of the Company and Specified Persons on Preferential issue basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, subject to the shareholders' approval by way of passing of the Special Resolution in the Extra Ordinary General Meeting and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations.

The disclosures as required under regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure

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**Sumit Woods Limited.**



3. Extra Ordinary General Meeting of the Company to be convened on Monday, the 28th day of November, 2022 at 04.00 pm at B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway, Malad (East), Mumbai – 400097 to transact the above business.

4. M/s SCP & Co., Practicing Company Secretaries, have been appointed as the Scrutinizer for overseeing the physical voting and remote e-voting process in a fair and transparent manner.

5. Increase in Borrowing limit from Rs.200 Crores to Rs. 500 Crores

The meeting commenced at 04:00 p.m. and concluded at 05.40 P.M.

The above intimation is given to you for your record, Kindly take the note of the same

Yours faithfully,

**For Sumit Woods Limited**



**Mitaram Jangid**  
**Managing Director**  
**DIN: 00043757**



## Annexure 1:

### Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### 1. Type of securities proposed to be issued (viz. equity shares, convertibles etc.);

Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Equity Share per Warrant.

#### 2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Preferential Allotment

#### 3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

Upto 1,00,00,000 (One Crore) warrants at a price of Rs.14 (Rupees Fourteen) per Warrants for total amount up to Rs.14,00,00,000/- (Rupees Fourteen Crores).

#### 4. Number of Investors: 5 (Five)

#### 5. Names of the investors:

Sr.No	Names of Proposed Allotted	Category	No. of Convertible Warrants proposed to be allotted
1	Mitaram Jangid	Promoter	25,00,000
2	Bhushan Nemlekar	Promoter	25,00,000
3	Shankar Sharma	Non-promoter Group	35,00,000
4	Diya N. Shah	Non-promoter Group	7,00,000
5	Aman N. Shah	Non-promoter Group	8,00,000

#### 6. Post allotment of securities - outcome of the subscription

Sr. No	Names of Proposed Allotted	Pre issue details	Post issue details
1	Mitaram Jangid	71,74,974	96,74,974
2	Bhushan Nemlekar	16,09,090	41,09,090
3	Shankar Sharma	NIL	35,00,000
4	Diya N. Shah	NIL	7,00,000
5	Aman N. Shah	NIL	8,00,000

#### 7. Issue price / allotted price (in case of convertibles):

Warrants carrying a right to subscribe to 1 Equity Share per warrant at a price of Rs. 14/- (Rupees Fourteen only) per Warrant.





**8. In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument:**

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 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.

An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time

**For Sumit Woods Limited**

  
  
**Mitaram Jangid**  
**Managing Director** ★  
**DIN: 00043757**