

Sumeet INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

Date : 11 /12/2024

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051

Scrip Code - 514211

Symbol - SUMEETINDS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Allotment of Optionally Convertible / Redeemable Preference Shares (OCRPs) under the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of Companies Act 2013 and the rules made thereunder:

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our intimation to the Stock exchange dated 8th October, 2024 regarding the issuance of 2,80,00,000 Optionally Convertible Redeemable Preference Shares (OCRPs) of Rs. 10/- each per share in pursuance of Resolution Plan approved by Hon'ble NCLT under IBC Code following decision has been taken in the Board meeting held on today i.e. 11/12/2024

The Board of Directors approved the allotment of 2,80,00,000 (Two Crores Eighty Lacs) Optionally Convertible / Redeemable Preference Shares (OCRPs) of Rs. 10/- each per share aggregating to Rs. 28.00 Crores (Twenty Eight Crores) to the Allottees (Secured and Unsecured Creditors) given below as an **Annexure A** as per approved Resolution Plan on Preferential basis pursuant to Regulation 30 read with Schedule III to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The company has received in-principle approval from the Stock Exchange(s) for issue of the aforesaid OCRPs on 11/12/2024

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We request you to kindly take the above intimation on your records and treat this as a compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 05.00 P.M and concluded at 6.00 P.M

Thanking you,

Sincerely,

For Sumeet Industries Limited

**Company secretary
(Anil Kumar Jain)**

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Annexure I

Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of Allotment of Equity Shares

Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Optionally Convertible Redeemable Preference Shares of the face value of Rs. 10/- Each
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
Total number of securities allotted and the amount raised;	2,80,00,000 (Two Crores Eighty Lacs) Optionally Convertible Redeemable Preference Shares (OCRPs) of Rs. 10/- each per share aggregating to Rs. 28.00 Crores (Twenty Eight Crores)
<u>Additional details applicable for preferential issue</u>	
Names of the investors;	<u>Public Shareholders:</u> Bank of Baroda Canara Bank Central Bank of India IDBI Bank Union Bank of India Oldenburgische Landesbank AG (with which Bremer Kredibank AG, formerly known as KBC Bank Deutschland AG, merged)
Post allotment of securities - outcome of the subscription	Please refer Annexure A
Issue price / allotted price (in case of convertibles)	Rs. 10/- (Rupees Ten only) Per share
Number of investors;	6 (Six)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Terms of the issuance of OCRPS be and are hereby approved by the Board and are as

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	<p>follows:</p> <ul style="list-style-type: none"><li data-bbox="783 383 1369 680">i. The Preference shares may be redeemed within the time period of 700 days from the Appointed Date (i.e. 16.07.2024 (Date of Hon'ble NCLT order)) at a redemption premium @0.01%.<li data-bbox="783 703 1369 1323">ii. In case the preference shares are not redeemed as mentioned above, then the preference shares holder shall have right to convert the said Preference shares into equity shares at the conversion price defined as per SEBI procedure. Preference share holder shall have right to convert the said preference shares into equity shares at the conversion price defined as per SEBI formula applicable at that time.
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Annexure A

Name of the Proposed Allottees (Financial Creditor)	Category (Promoter/ Non - Promoter)	No. of securities to be allotted	Post issue % of capital that Allottees (Financial Creditor) will hold
Bank of Baroda (Secured)	Non Promoter	1,49,79,600	NIL
Canara Bank	Non Promoter	9,36,900	NIL
Central Bank of India	Non Promoter	14,41,800	NIL
IDBI Bank	Non Promoter	77,32,800	NIL
Union Bank of India	Non Promoter	14,20,200	NIL
Oldenburgische Landesbank AG (with which Bremer Kredibank AG, formerly known as KBC Bank Deutschland AG, merged)	Non Promoter	4,88,700	NIL
Bank of Baroda (Unsecured)	Non Promoter	10,00,000	NIL
Total		2,80,00,000	