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## Yash Management & Satellite Ltd.

23<sup>rd</sup> August, 2023

To,  
The Manager,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Script Code: 511601**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure of Material Events**

With reference to the captioned subject, we would like to inform that we have received a letter dated 23<sup>rd</sup> August, 2023 from Sudershan Polyfab Private Limited (SPPL), the Material Subsidiary of the Company regarding the closure and sale of factory Unit situated at PLOT NO. 14, DIVINE INDUSTRIAL PARK SURVEY NO. 655, LAXMANPURA TALUKA KADI MEHSANA, GUJARAT 382165 IN.

Letter received from SPPL is attached herewith as annexure.

This is for your information and record.

Thanking You,

Yours faithfully,

**For Yash Management and Satellite Limited**

SAUMYA  
AGRAWAL

Digitally signed by  
SAUMYA AGRAWAL  
Date: 2023.08.23 18:18:31  
+05'30'

**Saumya Agrawal**

**Company Secretary & Compliance Officer**



# SUDARSHAN POLYFAB PVT. LTD.

Kadi, Mahesana (Gujarat)

An ISO 9001:2015 Certified Company  
Mfg of PP Woven Sacks

ISI 19887:2014 – PP Foodgrain Bags  
ISI 14968:2015 – PP Sugar Bag

Date: 23.08.2023

To,  
The Board of Directors,  
**YASH MANAGEMENT & SATELLITE LIMITED**  
Office No. 303, Morya Landmark-1,  
Opposite infinity mall, Off New Link Road,  
Andheri (w), Mumbai 400053

**Sub:** Closure of Unit and sale of Unit as a whole or in part as a going concern or on a slump sale basis.

Dear Sir/Madam,

With reference to the above-mentioned subject, we would like to inform you that the Woven Sacks industry in India has experienced significant fluctuations over the past two years, despite the initial favourable market conditions, the industry is currently facing intense competition, overcapacity, and reduced margins, resulting in a challenging and unviable business environment for the majority of manufacturers, including our company. Company has experienced the adverse effects of these market dynamics, incurred cash losses and eroded its working capital (Cash Credit limit) margins in an attempt to sustain operations.

After careful evaluation of the current market situation, financial performance, and future prospects, the Board of Directors of the Company at their meeting held on 23<sup>rd</sup> August, 2023, has determined that the continuation of operations is no longer financially feasible or in the best interests of the company and its stakeholders.

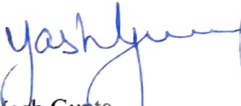
In light of the above mentioned facts, the Board of Directors of the company, has decided and approved to close the Unit and to sale the Unit as a whole or in part, situated at PLOT NO. 14, DIVINE INDUSTRIAL PARK SURVEY NO. 655, LAXMANPURA TALUKA KADI MEHSANA, GUJARAT 382165 IN ("Undertaking") together with all specified tangible assets including land & building and plant & machineries as a going concern or on a slump sale basis on an "as is where is" basis or in part to the suitable buyer(s) at such price and terms and conditions as the Board may deem fit in the interest of the company.

In this regard, we hereby request you to make relevant disclosures with the Stock Exchange with respect to the above information and to obtain necessary consent, permissions and approvals from appropriate authorities to the extent applicable, Audit Committee and Members as may be required under the applicable laws.

Thanking You,

Yours Faithfully

**FOR SUDARSHAN POLYFAB PRIVATE LIMITED**

  
Yash Gupta  
Joint Managing Director  
DIN: 07638743



**Sudarshan Polyfab Pvt. Ltd.**

Regd. Office and Factory:  
Plot # 14, Divine Industrial Park, Survey No. 655,  
Village Laxmanpura, Taluka Kadi,  
(Dist. Mehsana), Gujarat - 382165

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GSTN: 24ABECS9568B1Z7