

Date: 20<sup>th</sup> March, 2023

<b>BSE Limited</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

**Sub.:** Outcome of Board Meeting held on Monday, 20<sup>th</sup> March, 2023.

**Dear Sir/Madam,**

We hereby inform that in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held on Monday, 20<sup>th</sup> March, 2023 at 4.30 p.m. at the registered office of the Company inter alia considered, approved and taken on record the following agenda along with other business related agenda:

1. Considered and approved to entering into for Agreement to sale /conveyance/sale deed with Suratwala Properties LLP, 'related party' for the Immovable Property at 'Suratwala Mark Plazzo', Hinjewadi, Pune 411057.
2. To enter into Leave and License Agreement with Suratwala Properties LLP, 'related party' and give authority for the same.

The details as per the requirement of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is given in '*Annexure-I*' and '*Annexure-II*' .

The meeting of the Board of Directors of the Company commenced at 04.30 p.m. and concluded at 07.15 p.m.

Kindly take the same on your record.

Yours faithfully,

**FOR SURATWWALA BUSINESS GROUP LIMITED**

(Formerly known as '*Suratwala Business Group Private Limited*' and '*Suratwala Housing Private Limited*')



Prathama Gandhi,  
Company Secretary & Compliance Officer  
Membership No. A46385

**Suratwala Business Group Limited**

[ Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.]

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004



020-25434392



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WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



The details as per the requirement of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

## Annexure-I

(a) the name of the related party and nature of relationship;	Suratwwala Properties LLP, a Limited Liability Partnership Firm in which Director(s) are Designated Partners of the LLP.
(b) Name of the Director or Key Managerial Personnel who is related	Mr. Jatin Dhansukhlal Suratwala Mr. Manoj Dhansukhlal Suratwala Mrs. Hemaben Pankajkumat Sukhadia
(c) the nature, duration of the Agreement and particulars of the Agreement or arrangement; (d) the material terms of the Agreement or arrangement including the value, if any;	<p><b>Nature of Agreement:</b></p> <p>Selling or otherwise disposing of, or buying, property of any kind</p> <p><b>Material terms of the Agreement or arrangement including the value, if any:</b></p> <p>Conveyance/Sale Deed for acquisition of office spaces for the total Carpet Area of 2868 Sq. Ft. (1434 Sq. Ft. each) of Office No. 211 and 311 with car parking space, in the Commercial Complex situated at 'Suratwala Mark Palazzo', Wing B, Hinjawadi, Pune, 411057 (the said premises) for total consideration upto maximum of Rs. 1,75,00,000/- (Rupees One Crore Seventy Five Lakhs Only) excluding government taxes of Stamp duty of Rs. 10,50,000/- and Registration Fee of Rs. 30,000/- for each premises of office no. 211 and 311.</p> <p>Apart from this, the transfer, the stamp duty and other charges as applicable under the laws will have to be borne by the Suratwwala Properties LLP.</p>
(e) any advance paid or received for the Agreement or arrangement, if any;	Nil
(f) the manner of determining the pricing and other commercial terms, both included as part of Agreement and not considered as part of the contract;	The price commensurate with the market value of the Property.
(g) whether all factors relevant to the agreement have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes

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(h) Whether the transaction or agreement is done at Arm's Length;	The transaction is in the Ordinary course of business and at Arm's Length.
(i) any other information relevant or important for the Board to take a decision on the proposed transaction.	Requisite Audit Committee approval was obtained and placed before the Board of Directors and the same was noted and approved by the Board.

## Annexure-II

(a) the name of the related party and nature of relationship;	Suratwala Properties LLP, a Limited Liability Partnership Firm in which Director(s) are Designated Partners.
(b) Name of the Director or Key Managerial Personnel who is related	Mr. Jatin Dhansukhlal Suratwala Mr. Manoj Dhansukhlal Suratwala Mrs. Hemaben Pankajkumat Sukhadia
(c) the nature, duration of the Agreement and particulars of the contract or arrangement; (d) the material terms of the Agreement or arrangement including the value, if any;	<p><b>Nature of Agreement:</b></p> <p>Leasing of property of any kind</p> <p><b>Material terms of the Agreement or arrangement including the value, if any:</b></p> <p>Entering into Leave and License agreement with Suratwala Properties LLP (Licensee) by the Suratwala Business Group Limited (Licensor) for the Office No. 211, having Carpet area 1434 Sq. ft and Chargeable Area 2079 situated at Suratwala Mark Plazzo, Wing B, S. No. 27 Hinjawadi, Pune, 411057.</p> <p>The term of license will be for 10 years with 3 years of lock in period for Licensor and Licensee.</p> <p>The License fees will be paid to the Company of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousands Only) per month subject to deduction of TDS plus applicable GST to be paid by Licensee to the Licensor. (Escalation in License Fees @10% per year).</p> <p>The Licensee to the Licensor shall pay the interest fee Security Deposit of Rs. 3,60,000/-</p>
(e) any advance paid or received for the Agreement or arrangement, if any;	Nil
(f) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the Agreement;	The License Fees commensurate with the current market License fees of the property.

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# Suratwwala

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(g) whether all factors relevant to the Agreement have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes
(h) Whether the transaction or agreement is done at Arm's Length;	The transaction is at Arm's Length.
(i) any other information relevant or important for the Board to take a decision on the proposed transaction.	Requisite Audit Committee approval was obtained and placed before the Board of Directors and the same was noted and approved by the Board.

## For SURATWWALA BUSINESS GROUP LIMITED

(Formerly known as 'Suratwwala Business Group Private Limited' and 'Suratwwala Housing Private Limited')



Prathama Gandhi,  
Company Secretary & Compliance Officer  
Membership No. A46385

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