

UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)

Contact No: 9033090051, 9727715568

E-mail Id: info@umiyatubes.in

Website: www.umiyatubes.in

3rd October, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Company Code No. 539798

Dear Sir,

Sub: Outcome of Board Meeting & Other Disclosures

With reference to our letters dated 25th September, 2024 & 30th September, 2024 about the Meeting of the Board of Directors of the Company; please note that at the meeting of the Board of Directors of the Company held on 3rd October, 2024 the Board of Directors has duly considered and approved the following:

1. Change in the Object Clause of the Company to enable it to take up activities in the field of solar renewable energy. The Board of Directors has, subject to approval of the members of the Company, approved substitution of the existing Main Objects clause of the Memorandum of Association (MOA) of the Company.

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 2.2 of Para B of Part A of Schedule III is as under:

Industry or area to which the new line of business belongs to	Renewable energy including Solar energy
Expected Benefits	The adoption of new line of business will be beneficial to all stakeholders of the Company
Estimated amount to be invested	Approx. Rs. 10 Crores as initial Equity contribution which would be raised by way of preferential allotment of Equity Share/Convertible Warrants

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 2.3 of Para B of Part A of Schedule III is as under:

Date of binding agreement, if any Entered for sale of such unit/division	After sale closure of manufacturing unit for steel tubes in the last financial year, the Company proposes to close its trading activities of steel tubes etc. to fully focus on the proposed solar renewable energy business.
Amount & percentage of turnover or income and net worth of listed entity contributed by such unit or division during the last financial year	After closure of manufacturing unit, in the last year there was substantial reduction in the turnover or revenue or income and networth which was entirely contributed by the trading activities. In view of proposed closure of trading of steel tubes business/activities, the available resources will be redeployed in solar renewable energy business.

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Date of closure or estimated time of closure	The closure will be effected immediately after receiving approval of the members for substitution of the Main Object Clause by deletion of existing Main Object and Insertion of Main Objects relating to Energy field.
Reason for closure	The Company would like to participate in the immensely growing field of renewable energy by initially focussing on solar energy business/activities.

2. It was decided that the Company will take up the proposal for change of name after starting the activities from the new line of business as per proposed alteration of the Main Objects of the MOA of the Company in accordance with the applicable provisions and legal requirements.
3. Approval for further issue of Equity Shares and Convertible Warrants on Preferential Allotment basis as per following details:

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 2.1 of Para A of Part A of Schedule III is as under:

Type of securities proposed to be issue	Equity Shares; and also Convertible Warrants
Type of Issuance (further public offering, rights issue, depository receipts, (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
Total number of securities proposed to be issued	<p>The Company proposes to offer and issue 2950000 Equity shares of Rs. 10/- each at a price of Rs. 11/- each aggregating to Rs. 3,24,50,000/-</p> <p>The Company also proposes to offer and issue 5500000 Warrants of Rs. 10/- each at a price of Rs. 11/- each with an option to convert such warrants into equal number of equity shares within tenure of 18 months wherein 25% of the total consideration (i.e. Rs. 2.75 each) shall be payable on application and remaining amount (Rs. 8.25 each) shall be payable before exercise of the option for conversion.</p>

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Names of Investors	Company has identified the following Four Non Promoter (Non QIB) Investors for offer and issue of Equity shares:																	
	<table border="1"><thead><tr><th>Name of Non Promoter Investor</th><th>Maximum number of equity shares</th></tr></thead><tbody><tr><td>Kajal Gopal Baldha</td><td>1000000</td></tr><tr><td>Mathurdas Ramniklal Babariya</td><td>475000</td></tr><tr><td>Divyeshkumar Mansukhbhai Savalia</td><td>1000000</td></tr><tr><td>Nikhil Hareshbhai Savaliya</td><td>475000</td></tr><tr><td>Total Equity shares</td><td>2950000</td></tr></tbody></table>	Name of Non Promoter Investor	Maximum number of equity shares	Kajal Gopal Baldha	1000000	Mathurdas Ramniklal Babariya	475000	Divyeshkumar Mansukhbhai Savalia	1000000	Nikhil Hareshbhai Savaliya	475000	Total Equity shares	2950000					
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	Company has identified the following Seven Non Promoter (Non QIB) Investors for offer and issue of Convertible Warrants:																	
	<table border="1"><thead><tr><th>Name of Non Promoter Investor</th><th>Maximum number of Warrants</th></tr></thead><tbody><tr><td>Bhikhabhai Limbabhai Baldha</td><td>1000000</td></tr><tr><td>Punitbhai Bavanjibhai Lakkad</td><td>1500000</td></tr><tr><td>Madhuri Divyesh Savaliya</td><td>1000000</td></tr><tr><td>Piyush Mansukhbhai Savaliya</td><td>1500000</td></tr><tr><td>Khilan Hareshbhai Savaliya</td><td>200000</td></tr><tr><td>Sudhir Amrutlal Vekariya</td><td>150000</td></tr><tr><td>Naman Madhavjibhai Viradiya</td><td>150000</td></tr><tr><td>Total Convertible Warrants</td><td>5500000</td></tr></tbody></table>	Name of Non Promoter Investor	Maximum number of Warrants	Bhikhabhai Limbabhai Baldha	1000000	Punitbhai Bavanjibhai Lakkad	1500000	Madhuri Divyesh Savaliya	1000000	Piyush Mansukhbhai Savaliya	1500000	Khilan Hareshbhai Savaliya	200000	Sudhir Amrutlal Vekariya	150000	Naman Madhavjibhai Viradiya	150000	Total Convertible Warrants
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Total Convertible Warrants	5500000																	

4. Appointment of Mr. Viral Deepakbhai Ranpura as an Additional Director of the Company w.e.f 3rd October, 2024 in the category of Non-executive Non-Independent Director.

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 7.1 to 7.4 of Para A of Part A of Schedule III is as under:

Name of Director	Mr. Viral Deepakbhai Ranpura (Appointment)
Date of appointment	3 rd October, 2024
Brief Profile	Mr. Viral Deepakbhai Ranpura has been Associate Member of Institute of Company Secretaries of India and has experience in compliance, governance, legal, corporate restructuring etc. matters. He has been serving as Directors in various companies and has been working as freelance professionals.
Relationship with Directors inter-se	Mr. Viral Deepakbhai Ranpura is not related to any of the Directors of the Company
Other disclosure	Mr. Viral Deepakbhai Ranpura is not debarred from holding office of Director.

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5. Appointment of Ms. Bhumika Vipulkumar Ranpara as an Additional Independent Woman Director of the Company for a term of 5 years w.e.f 3rd October, 2024.

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 7.1 to 7.4 of Para A of Part A of Schedule III is as under:

Name of Director	Ms. Bhumika Vipulkumar Ranpara (Appointmnet)
Date of appointment	3 rd October, 2024
Brief Profile	Ms. Bhumika Vipulkumar Ranpara has completed her Graduation as well as the Company Secretary professional qualification. She has been Practising Company Secretary with overall experience of six years in ROC compliances, SEBI compliances, other laws based compliances, GST, Income Tax
Relationship with Directors interse	Ms. Bhumika Vipulkumar Ranpara is not related to any of the Directors of the Company
Other disclosure	Ms. Bhumika Vipulkumar Ranpara is not debarred from holding office as Independent Woman Director

6. Appointment of Ms. Payal Divyangbhai Dhamecha as an Additional Independent Woman Director of the Company for a term of 5 years w.e.f 3rd October, 2024.

In terms of SEBI circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the required disclosure as per Clause 7.1 to 7.4 of Para A of Part A of Schedule III is as under:

Name of Director	Ms. Payal Divyangbhai Dhamecha
Date of appointment	3 rd October, 2024
Brief Profile	Ms. Payal Divyangbhai Dhamecha has completed her commerce and law graduation as well as Company Secretary professional qualification. She has reasonable experience of company law, IPR law, legal matters. She has been practising in her proprietary firm for the last few years.
Relationship with Directors inter-se	Ms. Payal Divyangbhai Dhamecha is not related to any of the Directors of the Company
Other disclosure	Ms. Payal Divyangbhai Dhamecha is not debarred from holding office as Independent Woman Director

7. Taken note of cessation of Ms. Shobhanaben B. Dave as Independent Woman Directors of the Company w.e.f. 3rd October, 2024 based on her resignation letter dated 3rd October, 2024 due to her pre occupation.

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In terms of Clause 7B of Para A of Part A of Schedule III of the SEBI-LODR, it is confirmed that the said Independent Director has confirmed that there are no other material reasons other than the reason given in her resignation letter. Moreover, as further required, copy of the resignation letter is also provided herewith as Annexure I. It is further informed that Ms. Shobhanaben B. Dave is not a Director (including Independent Director) in any other Company (including any other Listed entity).

8. Approved cessation of Mr. Yash Joshi as Chief Financial Officer (CFO) of the Company w.e.f. 3rd October, 2024 as per his resignation letter. As informed by the CFO, he has resigned as he want to pursue other opportunities which may include higher studies in foreign destination. The Company shall appoint new CFO within the maximum permissible time limit. In terms of Clause 7C of Para A of Part A of Schedule III of SEBI-LODR, copy of resignation letter is attached herewith for disclosure purpose as Annexure II.
9. Decided to increase Authorised Share Capital from Rs. 12 Crores to Rs. 20 Crores divided into 20000000 Equity shares of Rs. 10/- each by alteration of Capital clause of the MOA of the Company subject to approval of the members of the Company.
10. Approved alternation of the MOA of the Company for:
 - i. Alteration of Main Object Clause by substitution of Main Object Clauses as per Para 1 of this letter
 - ii. Alteration of Authorised Share capital clause as per Para 9 of this letter
11. Decided to convene Extra Ordinary General Meeting of the members of the Company on 30th October, 2024 through VC with remote e-voting and e-voting during EGM for obtaining approval of the members of the Company for various matters as mentioned above.
12. Appointed Scrutinizer, E-voting platform provider and taken other incidental and consequential decisions for convening, conducting and holding of EGM and other matters decided at the aforesaid Board meeting.

Please note that the meeting of the Board of Directors commenced at 6.00 p.m. and concluded at 7.00 p.m. on 3rd October, 2024.

This is under Regulation 30 read with Schedule III, SEBI circular and other applicable Regulations and requirements of the SEBI-LODR.

Thanking you,

Yours faithfully,

For UMIYA TUBES LIMITED

SAURABHKUMAR R. PATEL (DIN: 06964670)
MANAGING DIRECTOR