

UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)
E-mail Id: info@umiyatubes.in Website: www.umiyatubes.in

20th December, 2023

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

Company Code No. 539798

Dear Sir,

Sub: Outcome of Board Meeting

With reference to our letters dated 5th December, 2023 and 11th December, 2023 informing about the Meeting of the Board of Directors of the Company; please note that the Board of Directors at the meeting today i.e. 20th December, 2023 had duly considered and approved, subject to receipt of requisite approvals including that of the members of the Company, the following:

1. Considered and approved the sale of Manufacturing Unit of the Company including but not limited to itemized sale of Land & Buildings and Plant & Machineries subject to all applicable approvals, procedures and formalities.
2. Taken note of the valuation report as obtained from Mr. Mayur Shah, a Govt. approved Valuer for the valuation of the Land & Buildings of the Company and also Report of Valuation of Plant and Machineries as obtained from Mr. Hitesh Shah, a Govt. registered Valuer.
3. Decided to convene an Extra Ordinary General Meeting of the members of the Company for seeking approval of the members of the Company under all applicable provisions including Section 180(1)(a) of the Companies Act, 2013, and Regulation 37A of the SEBI LODR Regulations (if applicable).
4. Appointed Mr. Manoj Hurkat, Practicing Company Secretary as Scrutinizer for conduction of E-voting process in fair and transparent manner.
5. Approved continuation of trading activities as the business activities of the Company after sale/disposal of its manufacturing unit.
6. Granted authority to Mr. Saurabhkumar R. Patel, Chairman & Managing Director and/or any one of the Directors, to severally take all further actions and to undertake all incidental and consequential formalities as well as to sign all required agreements, deeds, documents, undertaking, declaration, indemnities, papers and writings on behalf of the Company as may be required from time to time.

The meeting was held from 6.00 p.m. to 7.00 p.m. today.

Further to above, the details as required under the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as an Annexure - A.

Thanking you,
Yours faithfully,

For UMIYA TUBES LIMITED

21/12/23



SAURABHKUMAR R. PATEL (DIN: 06964670)
MANAGING DIRECTOR



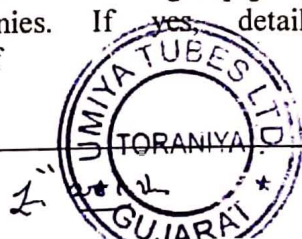
UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)
E-mail Id: info@umiyatubes.in Website: www.umiyatubes.in

The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Clause 1.4 of Part A of Annexure I to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	During the financial year 2022-23: Land, Building, Plant & Machineries for Steel Tubes Manufacturing by the Company (hereinafter referred to as "Unit") (i) Amount of turnover contributed by the Unit was: Rs. 720.26 Lakhs. (ii) Percentage of turnover contributed by the Unit was: 100%. (iii) Net worth of the Unit was: Rs. 571.26 Lakhs. (iv) Percentage of the net worth of the Unit: 68.68%
2.	Date on which the agreement for sale has been entered into	The Company proposed to enter into formal agreement after receiving approval of the members and other applicable formalities
3.	The expected date of completion of sale/disposal	Barring unforeseen circumstances and subject to receipt of requisite approval (including shareholders' approval) and fulfilment of conditions precedent and closing conditions as may be stipulated by the buyer, the Sale of the Unit is expected to be completed within 3 months
4.	Consideration received/to be received from such sale/disposal	The Company is likely to receive consideration as under: (i) Not less than Rs. 4,00,00,000/- for the sale of Land and Building of the Unit. (ii) Not less than Rs. 72,00,000/- for sale of Plant & Machineries of the Unit.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The Land & Building of the Unit are proposed to be sold to M/s Dishan Agro, a Partnership Firm or any other entity as may be finalised by the Board at a consideration not less than Rs. 4 Crores.



UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

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

E-mail Id: info@umiyatubes.in

Website: www.umiyatubes.in

		<p>With respect to Plan & Machineries, the Company is yet to identify a particular buyer.</p> <p>The Buyer for Land & Buildings and Plant & Machineries may be same or different person.</p> <p>Buyer does not belong to Promoter / Promoter Group / Group Companies.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The Transaction is not with related party.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	<p>Yes.</p> <p>The Company shall comply with all applicable Regulations including Regulation 37A (if applicable) and other applicable Regulations, if any of the SEBI LODR Regulations 2015 read with Section 180(1)(a) of the Companies Act, 2013. It is proposed to obtain the shareholders' approval pursuant to all applicable provisions by way of Special resolution at the ensuing Extra-Ordinary General Meeting.</p>
8.	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	<p>The Company may undertake itemised sale of Land & Building and Plant & Machineries or may also undertake sale on slump sale basis. Hence, the Company is making additional disclosure for this purpose as under:</p> <p>(i) Area of Business of the Company: The Company has been manufacturing & trading of steel tubes at its manufacturing unit at S. No. 1581 to 1584, Talod-Ujediya Rd, Toraniya, PO-Ujediya, Tal.: Talod, Dist.: Sabarkantha – 383215. After sale of its manufacturing unit, the Company will continue to do trading of various types of metals and its allied products</p> <p>(ii) Rationale for sale of unit: The Company has not been able to operate its manufacturing unit in profitable manner resulting into delay in debt servicing. Hence, in consultation with its Bankers, the Company has decided to fully pay up the financial assistance availed from its Bankers from the proceeds of the sale of its Unit.</p> <p>(iii) There will not be any change in shareholding pattern of the Company as result of such sale.</p>

