

Date: March 24, 2023

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Sun Retail Limited (Scrip Code: 542025)

Pursuant to Regulation 30 and Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today i.e. Friday, 24th March, 2023 at 2:00 P.M. and concluded at 06:00 P.M. inter alia has:

1. Considered and approved to increase in Authorized Share Capital of the Company upto Rupees Sixty-Two crores and Fifty Lakhs Only and Consequent Alteration in the Capital Clause of the Memorandum of Association.
2. Considered and approved the fund raising via issuance of equity shares of the company through Rights Issue:

Issuance of upto 46,55,04,000 (Forty-Six Crore Fifty-Five Lakhs and Four Thousand) Equity Shares of the company having face value of Rs. 1/- each by way of rights issue in the ratio of 3 equity shares for every 1 fully paid-up equity shares held by existing equity shareholders of the company as on record date (yet to be notified), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, The Companies Act, 2013 and other applicable laws, at such terms and conditions as may be decided by the Board or a duly constituted committee of the Board, subject to receipt of necessary approvals, if and as may be required.

3. Considered that pursuant to the Proposed Rights Issue, paid-up capital of the company will exceed Rs. 25 crores and thus approved migration of the company from Bombay Stock Exchange SME platform ("BSE SME Exchange") to Bombay Stock Exchange Main Board.

4. Considered and approved the following new object clause of the Company and Consequent Alteration in the Object Clause III (A) of the Memorandum of Association by replacing the existing one with the following:
 1. To manufacture, produce, process, make, buy, acquire, purchase, procure, import, sell, distribute, dispose of, export, trade or otherwise deal in and engage in the business of edible and non-edible oils, oil seeds, oil cakes, de-oiled cakes, fats, soaps, agricultural produce and commodities, food products, eatables, mineral water and beverages, alloy, iron, special steels, stainless steel, cold and hot rolled steel, gold, silver, natural and synthetic diamonds, precious stones and metals, and any other goods, merchandise, commodities or products.
 2. To carry on business as proprietors, partners, developers, builders, managers, operators, hirers, traders and dealers of all kinds of immovable properties, including but not limited to that of residential or commercial or industrial buildings, lands, plots, premises, farms, and to carry on all incidental or allied activities and business as are usually carried on by the builders, estate developers or construction contractors.
5. Considered and approved the draft notice of Postal Ballot and Form.
6. Appointed Mr. Himanshu Gupta of M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary (Mem: F12183, COP: 22596) as scrutinizer of the company for the ensuing Postal ballot and remote e-voting.
7. Considered and approved Friday, 24th March, 2023 as cut-off date for ascertaining the list of Shareholders to whom the Notice of Postal Ballot will be sent and also for reckoning voting rights.
8. Considered and approved the Reconstitution of all the Committees of the Company. The members of the committees will be as follows:

| Audit Committee | | |
|--|------------------------------|-------------|
| 1 | ANKUR DAHYABHAI ACHARYA | Chairperson |
| 2 | RAKESH NARESHCHANDRA KAPADIA | Member |
| 3 | SEJAL KANJIBHAI MAKWANA | Member |
| Nomination and Remuneration Committee | | |
| 1 | ANKUR DAHYABHAI ACHARYA | Chairperson |
| 2 | RAKESH NARESHCHANDRA KAPADIA | Member |
| 3 | SEJAL KANJIBHAI MAKWANA | Member |
| Stakeholders Relationship Committee | | |
| 1 | RAKESH NARESHCHANDRA KAPADIA | Chairperson |



| | | |
|---|-------------------------|--------|
| 2 | SEJAL KANJIBHAI MAKWANA | Member |
| 3 | ANKUR DAHYABHAI ACHARYA | Member |

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 is enclosed as Annexure-A.

You are requested to kindly take the same on record and do the needful.

Thanking you,

FOR, SUN RETAIL LIMITED

DHARAMJIT BHUPATSINH MORI
WHOLE-TIME DIRECTOR & CFO
DIN: 08038027

Enclosure: As above

Annexure A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| | |
|---|---|
| Type of securities proposed to be issued | Equity Shares ranking pari-passu to the existing equity shares of the Company |
| Type of issuance | Rights Issue of equity shares to the existing shareholders of the company |
| Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Upto 46,55,04,000 (Forty-Six Crore Fifty-Five Lakhs and Four Thousand) Equity Shares of the company having face value of Rs. 1/- each by way of rights issue in the ratio of 3 equity shares for every 1 fully paid-up equity shares held. |
| Any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable |
| Amendments to the Memorandum of Association of the Company | <p>The authorized Capital of the company is proposed to be increased from Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 16,00,00,000 equity shares of Rs. 1/- (Rupees One each) to Rs. 62,50,00,000/- (Rupees Sixty-Two Crore and Fifty Lakhs Only) divided into 62,50,00,000 (Sixty-Two Crore and Fifty Lakhs Only) equity shares of Rs. 1/- (Rupees One each).</p> <p>The Board of Directors of the company has restructured its object clause which includes dealing in oils, agricultural produce and agricultural commodities, eatables, food products, ferrous and non-ferrous metals, gold, silver and natural and synthetic diamonds etc. Further, the Board of Directors proposes to enter into the sector of infrastructure and civil construction.</p> |