**SUPER TANNERY LIMITED**
187/170, Jajmau Road, Kanpur-208010 (India)
+91 75220003 70/71 | info@supertannery.com
www.supertannery.com
CIN No L19131UP1984PLC006421
GSTN No. 09AAICS1142C1ZP

LEATHER WORKING GROUP
LEATHER MANUFACTURER GOLD
SUP107

Sedex Member

**November 25, 2026**

To,
The Secretary,
Dept of Corporate Services,
**BSE Limited,**
P.J. Towers, Dalal Street,
Mumbai - 400 001

**Scrip Code: 523842**

**SUB.: Outcome of Board Meeting of Super Tannery Limited in accordance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**Re: Scheme of Arrangement between Super Tannery Limited ("the Demerged Company") and Super Works Limited ("the Resulting Company") as per section 230 to 232 of the Companies Act, 2013.**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you based on recommendations of the Audit Committee and Committee of Independent Directors, the Board of Directors of the Company at their meeting held today i.e. **November 25, 2026** has *inter-alia* considered and approved the draft Scheme of Arrangement between Super Tannery Limited ("the **Company**"/ "the **Demerged Company**") and Super Works Limited ("the **Resulting Company**") whereby:

i. The Footwear Division, Safety Shoe Division, Fashion Shoe Division, Bag Division and Unit Sole Division of the Demerged Company together with its subsidiaries of the Demerged Company, namely Aarifi Tanners Limited, Secure Safety Limited, ST U.K L.T.D, H.X. London Fashions Pvt Ltd and Pioneer Investment FZCO (the "**Demerged Undertaking**") will be demerged and inter- alia be transferred and vested in the Super Works Limited **("B Unit")**, the Resulting Company on a going concern basis with effect from the Appointed Date i.e. April 01, 2026.

ii. The Tannery Division, Vegetable Unit, Saddlery Division, Leather Accessories Unit, and Kolkata Unit of the Demerged Company together with Super Corporation Limited and Super Italia Srl, being the subsidiaries of the Demerged Company (the "**Remaining Undertaking**") will continue forming part of the Demerged Company **("A Unit")**.

The transaction is proposed through a Scheme of Arrangement as per section 230 to 232 of the Companies Act, 2013.

The said Scheme would be subject to requisite approvals of the National Company Law Tribunal, BSE Limited, Securities and Exchange Board of India and other statutory / regulatory authorities, including those from the shareholders and creditors of the Company (Demerged Company) and the Resulting Company as may be applicable.

SUPER TANNERY LIMITED ★KANPUR★ INDIA

The relevant details of the Scheme of Arrangement as per **SEBI Master Circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**, as amended, are enclosed herewith as **Annexure 1**.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:30.

The aforesaid is for your information and record please. We will file the application for in-principle approval of the stock exchange in due course.

**Thanking you,**
**Yours faithfully,**
**For Super Tannery Limited**




**(R.K. Awasthi)**
**(Company Secretory)**
**Membership No.: F9035**
***Encl.: As above***

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**Annexure 1**

**Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.**

<table>
<tr><th>Sr. No</th><th>Particulars</th><th>Details</th></tr>
<tr><td>01.</td><td>Brief details of the division(s) to be demerged</td><td>This Scheme provides for the transfer by way of a Demerger of the Demerged Undertaking (as more particularly defined in Scheme) of the Demerged Company into the Resulting Company.<br><br>The Demerged Company is presently having following business:<br><br>i. Tannery Division,<br>ii. Vegetable Unit,<br>iii. Saddlery Division,<br>iv. Leather Accessories Unit,<br>v. Kolkata Unit,<br>vi. Footwear Division,<br>vii. Safety Shoe Division,<br>viii. Fashion Shoe Division,<br>ix. Bag Division; and<br>x. Unit Sole Division.<br><br>The Company proposes to demerge its Footwear Division, Safety Shoe Division, Fashion Shoe Division, Bag Division and Unit Sole Division, together with its subsidiaries of the Demerged Company, namely Aarifi Tanners Limited, Secure Safety Limited, ST U.K. Ltd., H.X. London Fashions Pvt. Ltd. and Pioneer Investment FZCO (the "Demerged Undertaking" or "B Unit"), and transfer and vest the same in Super Works Limited (the "Resulting Company") on a going concern basis, with effect from April 1, 2026, being the "Appointed Date", in accordance with the terms and conditions of the Scheme of Arrangement.<br><br>The Tannery Division, Vegetable Unit, Saddlery Division, Leather Accessories Unit and Kolkata Unit, together with Super Corporation Limited and Super Italia S.r.l., being subsidiaries of the Demerged Company (the "Remaining Undertaking" or "A Unit"), shall continue to remain with and form part of the Demerged Company.</td></tr>
<tr><td>02</td><td>Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding</td><td>Turnover details as on March 31, 2026:<br><br>i. Turnover of the Demerged Division:
<table>
<tr><th>Sr. No.</th><th>Demerged Divisions</th><th>Turnover (Amount in Rs. Lacs)</th></tr>
<tr><td>1.</td><td>Footwear Division</td><td>221.09</td></tr>
</table>
</td></tr>
</table>

SUPER TANNERY LIMITED INDIA KANPUR

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| | financial year / based on financials of the last financial year | 2. | Safety Shoe Division | 7962.84 |
| | | 3. | Fashion Shoe Division | 5355.64 |
| | | 4. | Bag Division | 90.18 |
| | | 5. | Unit Sole Division | 0.60 |
| | | | **Total** | **13630.35** |
| | | ii. Total Turnover of Super Tannery Limited (Listed Company): **Rs. 24650.54/-.**<br><br>iii. Turnover of the Demerged Divisions as percentage to the total turnover of the listed entity: **55.29%.** | | |
| 03 | Rationale for demerger | (i) The Demerged Company is presently having Tannery Division, Vegetable Unit, Saddlery Division, Leather Accessories Unit, Kolkata Unit, Footwear Division, Safety Shoe Division, Fashion Shoe Division, Bag Division and Unit Sole Division. The Resulting Company is formed with intention to absorb the transfer, demerge the B Unit (Demerged Undertaking) of the Demerged Company which has Footwear Division, Safety Shoe Division, Fashion Shoe Division, Bag Division and Unit Sole Division pursuant to Scheme of arrangement (Demerger). In order to manage both the Companies efficiently and in a focused manner and to improve the overall performance of both the Companies, the management of Demerged Company has considered it necessary to demerge, transfer and vest the B Unit of the Demerged Company, as a going concern into the Resulting Company.<br><br>(ii) The Scheme if implemented will facilitate a separate and better management focus for both the Demerged Company and the Resulting Company on their respective units and thereby provide the distinct competencies required for achieving full potential, in order to meet the betterment of their respective customers, their needs, priorities and thereby eliminating any perceived conflict of interest among customers, develop their own network of alliances and talent models that are critical to their own success.<br><br>(iii) Further the proposed Scheme of Arrangement (Demerger) is in line with the current global industry practice to achieve size, scalability, integration, greater financial strength and flexibility thereby maximizing shareholders value and to achieve higher long-terms financial returns.<br><br>(iv) The Scheme will contribute in furthering and fulfilling the objects of the companies concerned.<br><br>(v) The Scheme will enable both the Companies to take advantage of the opportunities foreseen in their respective businesses and to assist in the exploitation and realization of the full potential | | |

SUPER TANNERY LIMITED ★ KANPUR ★

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| | | in the respective businesses and implement schemes of modernization, technology upgradation, expansion, diversification etc.,<br><br>(vi) The shareholding of public shareholders following the Demerger will remain the same in both Companies and shareholder value, across Companies, will be preserved and remain unchanged.<br><br>(vii) After the implementation of the Scheme, there will be Inter-se Transfer amongst the Promoter/ Promoter Group.<br><br>(viii) Presently, Super Tannery Limited (Demerged Company) is controlled by 2 groups belonging to promoter/ promoter group namely; STL Group *(as more particularly defined in the Scheme)* and SWL Group *(as more particularly defined in the Scheme)*.<br><br>(ix) Pursuant to Scheme of Demerger, A Unit will be under control of the Demerged Company i.e., shall be controlled by STL Group whereas B Unit will be under control of the Resulting Company i.e., shall be controlled by SWL Group.<br><br>(x) On completion of the entire Demerger process,<br>• Equity Shares held by the members of SWL Group of the Demerged Company will be transferred to STL Group of the Demerged Company pursuant to inter se transfer.<br>• Equity Shares held by the members of STL Group of the Resulting Company will be transferred to SWL Group of the Resulting Company pursuant to inter se transfer.<br><br>(xi) This inter se transfer of shares will be done so that the Demerged Company and the Resulting Company will carry on their respective businesses separately more conveniently and advantageously with an independent management set-up, greater focus, attention and specialization. The Scheme would also enable the promoters to achieve aligning the businesses in accordance to family interests.<br><br>(xii) Pursuant to the inter se transfer, there will be no impact on the shareholders of the Demerged Company and the Resulting Company.<br><br>(xiii) The Scheme will result in business synergies, synergies in operational process and creation of efficiencies by reducing time to market and benefiting customers as well as optimization of operation and capital expenditure. |

SUPER TANNERY LIMITED ★ KANPUR ★ IND

<table>
<tr><td></td><td></td><td>(xiv) The Scheme is in interest of shareholders, creditors and there is no likelihood that any shareholder or creditor of either Demerged Company or Resulting Company would be prejudiced as a result of the Scheme of Arrangement and the Scheme will have beneficial results for the companies, their shareholders and employees and is also in general public interest.</td></tr>
<tr><td>04</td><td>Brief details of change in shareholding pattern (if any) of all entities</td><td>Pre and Post Shareholding Pattern of the Demerged Company:
<table>
<tr><th>Category</th><th colspan="2">Pre-Shareholding</th><th colspan="2">Post-Shareholding</th></tr>
<tr><th></th><th>No. of Equity Shares</th><th>%</th><th>No. of Equity Shares</th><th>%</th></tr>
<tr><td>Promoter & Promoter Group</td><td>6,30,77,722</td><td>58.42</td><td>6,30,77,722</td><td>58.42</td></tr>
<tr><td>Public</td><td>4,48,95,638</td><td>41.58</td><td>4,48,95,638</td><td>41.58</td></tr>
<tr><td>TOTAL</td><td>10,79,73,360</td><td>100.00</td><td>10,79,73,360</td><td>100.00</td></tr>
</table>
Pre and Post Shareholding Pattern of the Resulting Company:
<table>
<tr><th>Category</th><th colspan="2">Pre-Shareholding</th><th colspan="2">Post-Shareholding**</th></tr>
<tr><th></th><th>No. of Equity Shares</th><th>%</th><th>No. of Equity Shares</th><th>%</th></tr>
<tr><td>Promoter & Promoter Group</td><td>5,00,000</td><td>100.00</td><td>6,30,77,722</td><td>58.42</td></tr>
<tr><td>Public</td><td>0</td><td>0.00</td><td>4,48,95,638</td><td>41.58</td></tr>
<tr><td>TOTAL</td><td>5,00,000*</td><td>100.00</td><td>10,79,73,360</td><td>100.00</td></tr>
</table>
* The entire pre-demerger paid up equity share capital of the resulting company shall stand cancelled, extinguished and annulled on and from the Effective Date.<br>** Allotment of new shares by Resulting Company to the Shareholders of the Demerged Company in ratio of 1:1.</td></tr>
<tr><td>05</td><td><s>in case of cash consideration amount or otherwise</s> Share Exchange Ratio</td><td>1:1 (i.e., 1 (one) equity share of Re. 1/- (Rupee One only) each of the Resulting Company credited as fully paid-up for every 1 (one) equity share of Re.1/- (Rupee One only) each held by such shareholder of the Demerged Company ("New Equity Shares").</td></tr>
<tr><td>06</td><td>whether listing would be sought for the resulting entity</td><td>The Resulting Company i.e., Super Works Limited shall listed on BSE Limited ("Stock Exchange") pursuant to the Scheme of Arrangement subject to approval of the Stock Exchange.</td></tr>
</table>

**For Super Tannery Limited**

SUPER TANNERY LIMITED ★KANPUR★ INDIA

**(R.K. Awasthi)**
**(Company Secretory)**
**Membership No.: F9035**
**Date: November 25, 2026**