



**AUDITED STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2021**

(₹ in crores)

	Particulars	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
<b>(I)</b>	<b>ASSETS</b>		
<b>(A)</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	8.19	3.39
(b)	Right-of-use assets	3.44	0.78
(c)	Goodwill	0.05	0.15
(d)	Other intangible assets	0.01	0.01
(e)	Intangible Asset under development	0.68	-
(f)	Financial assets		
i.	Investments	7.00	0.10
ii.	Loans	0.38	0.24
(g)	Income tax asset	0.09	
(h)	Other non-current assets	0.83	1.08
	<b>Total Non-current assets</b>	<b>20.67</b>	<b>5.75</b>
<b>(B)</b>	<b>Current assets</b>		
(a)	Inventories	89.98	13.37
(b)	Financial assets		
i.	Trade receivables	2,035.03	65.77
ii.	Cash and cash equivalents	52.25	4.96
iii.	Bank balances other than (ii) above	10.00	-
iv.	Loans	16.55	0.67
v.	Other financial assets	31.83	-
(c)	Income tax asset	-	0.38
(d)	Other current assets	48.22	6.56
	<b>Total Current assets</b>	<b>2,283.86</b>	<b>91.71</b>
	<b>Total Assets</b>	<b>2,304.53</b>	<b>97.46</b>
<b>(II)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(A)</b>	<b>EQUITY</b>		
(a)	Equity share capital	28.07	24.01
(b)	Other equity	408.98	14.73
	<b>Total Equity</b>	<b>437.05</b>	<b>38.74</b>
<b>(III)</b>	<b>LIABILITIES</b>		
<b>(A)</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	3.03	-
ii.	Lease liabilities	3.00	0.56
(b)	Deferred tax liabilities	0.06	0.13
(c)	Income tax liabilities	-	-
	<b>Total Non-Current liabilities</b>	<b>6.09</b>	<b>0.69</b>
<b>(B)</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	59.48	20.79
ii.	Lease liabilities	0.51	0.25
iii.	Trade payables		
-	total outstanding dues of micro enterprises and small enterprises	-	-
-	total outstanding dues of creditors other than micro enterprises and small enterprises	1,718.56	32.71
iv.	Other financial liabilities	1.50	1.67
(b)	Income tax liabilities	63.17	2.61
(c)	Other current liabilities	18.17	-
	<b>Total Current Liabilities</b>	<b>1,861.39</b>	<b>58.03</b>
	<b>Total Equity and Liabilities</b>	<b>2,304.53</b>	<b>97.46</b>



**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2021**

(₹ in crores)

Particulars		Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>	1,197.49	917.44	76.26	2,448.75	210.70
<b>2</b>	<b>Other income</b>	0.37	0.08	0.00	1.15	0.03
<b>3</b>	<b>Total revenue (1+2)</b>	<b>1,197.86</b>	<b>917.52</b>	<b>76.26</b>	<b>2,449.90</b>	<b>210.73</b>
<b>4</b>	<b>Expenses</b>					
	(a) Cost of raw materials, components consumed	1,020.97	772.27	91.11	2,071.87	191.98
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(51.77)	(31.62)	(13.37)	(76.61)	1.79
	(d) Employee benefit expenses	0.77	1.70	0.16	2.80	1.71
	(e) Finance Costs	7.63	1.03	0.14	9.50	0.25
	(f) Depreciation and amortisation expense	0.44	0.29	0.18	1.02	0.47
	(g) Other expenses	10.56	4.09	1.44	25.00	3.73
	<b>Total expenses (a to g)</b>	<b>988.60</b>	<b>747.76</b>	<b>79.66</b>	<b>2,033.58</b>	<b>199.93</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>209.26</b>	<b>169.76</b>	<b>(3.40)</b>	<b>416.32</b>	<b>10.80</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	(5.21)	52.84	0.75	58.55	2.61
	(b) Deferred tax	(0.01)	(0.02)	0.08	(0.01)	0.07
	<b>Total tax expense</b>	<b>(5.22)</b>	<b>52.82</b>	<b>0.83</b>	<b>58.54</b>	<b>2.68</b>
<b>7</b>	<b>Net profit after tax (5-6)</b>	<b>214.48</b>	<b>116.94</b>	<b>(4.23)</b>	<b>357.78</b>	<b>8.12</b>
<b>8</b>	<b>Other comprehensive income (OCI)</b>					
	(a) Items that will not be reclassified to profit and loss	-	-	-	-	-
	(b) Items that will be reclassified to profit and loss	-	-	-	-	-
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>214.48</b>	<b>116.94</b>	<b>(4.23)</b>	<b>357.78</b>	<b>8.12</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	28.07	24.01	24.01	28.07	24.01
<b>11</b>	<b>Earnings per share (not annualised except for year ended March 31, 2021 and March 31, 2020)</b>					
	(a) Basic (in ₹)	89.01	48.71	(1.76)	148.47	3.38
	(b) Diluted (in ₹)	84.62	48.71	(1.76)	141.15	3.38



**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2021**

(₹ in crores)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
	(Audited)	(Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit before tax</b>	416.32	10.80
Adjustments :		
Depreciation and amortisation expense	1.02	0.46
Unwinding of discount on deposits	(0.01)	(0.01)
Interest income	(0.99)	-
Other income	(0.16)	-
Finance cost	9.50	0.24
<b>Operating profit before working capital changes</b>	425.68	11.49
<b>Adjustments for change in working capital:</b>		
Decrease/(Increase) in Inventories	(76.61)	1.79
Decrease /(Increase) in Trade receivables	(1,969.25)	(17.61)
Decrease/ (Increase ) in Loans	(15.92)	2.51
Decrease/ (Increase ) in Other financial assets	(31.00)	-
Decrease/ (Increase) in Other current assets	(41.66)	(6.15)
Decrease/ (Increase) in Other non - current assets	0.24	(1.08)
(Decrease) / Increase in Trade payables	1,685.85	2.25
(Decrease) / Increase in Other financial liabilities	(1.27)	1.43
(Decrease) /Increase in Other current liabilities	18.17	-
Less: Taxes paid	(3.90)	(1.64)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(9.67)</b>	<b>(7.01)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipment	(5.14)	(1.96)
Purchase of intangibles under development	(0.68)	-
Investment in subsidiaries	(7.00)	(0.00)
Interest income on bank deposits	0.02	0.00
Investment in bank deposits	(10.00)	(0.10)
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(22.80)</b>	<b>(2.06)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of share warrants	41.21	-
Proceeds from borrowings (net)	42.40	9.02
Principal repayment of lease liability	(0.57)	(0.19)
Finance cost	(2.90)	(0.24)
Payment of dividend	(0.38)	-
<b>Net cash inflow / (outflow) from financing activities</b>	<b>79.76</b>	<b>8.59</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	47.29	(0.48)
Add : Cash and cash equivalents at beginning of the year	4.96	5.44
<b>Cash and cash equivalents at end of the year</b>	<b>52.25</b>	<b>4.96</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.42	4.90
Balances with banks		
-in current account	50.83	0.06
<b>Cash and cash equivalents closing</b>	<b>52.25</b>	<b>4.96</b>



**Notes:**

- 1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> June, 2021. The statutory auditors have carried out audit of the above financial results.
- 2) The Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure)
- 3) The Chief Operating Decision Maker (CODM) of the Company examines the performance from the perspective of the Company as a whole and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.
- 4) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between standalone financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	(₹ in crores)	
	Quarter ended	Year ended
	31.03.2020	31.03.2020
	(Audited)	(Audited)
Net profit as per previous GAAP	(4.22)	8.16
<b>Add/(Less): Ind AS Adjustments</b>		
Fair valuation of security deposits	(0.00)	(0.00)
Lease accounting under Ind AS	(0.01)	(0.05)
Tax impact on above	0.00	0.01
<b>Net profit as per Ind AS</b>	<b>(4.23)</b>	<b>8.12</b>
Other comprehensive income, net of tax	-	-
<b>Total comprehensive income for the period</b>	<b>(4.23)</b>	<b>8.12</b>

- 5) During the year, the Company has allotted 98,00,000 convertible share warrants to persons belonging to promoter and promoter group category at Rs. 75/- per warrant as per terms and conditions approved by the Company through postal ballot dated 30<sup>th</sup> November , 2020. The warrant holders had exercised the option to convert 40,60,000 share warrants, which were converted and allotted into equivalent number of equity shares of Rs. 10/- each fully paid up, leaving a balance of 57,40,000 share warrants pending for conversion. The proceeds of the same have been utilized for the objects as stated in notice of Postal ballot.
- 6) There were no investor complaints pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter, the Company has not received any investor complaints.
- 7) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these standalone financial results. In this regard, the Company will continue to closely monitor any material changes to future economic conditions.
- 8) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 9) The figures for the quarter ended 31 March, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 10) The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.
- 11) The Board of Directors at their meeting held on 30<sup>th</sup> June 2021 recommended a final dividend of Rs. 2.75 per share of face value of Rs 10 each, for the financial year ended 31 March 2021. The Board of Directors recommended and paid interim dividend of Rs. 0.25 per share paid on 2<sup>nd</sup> November 2020. The final dividend of Rs. 2.75/- per share is subject to confirmation and approval of members at the ensuing Annual General Meeting.
- 12) The ratios are as follows:

Particulars	Year ended
	31.03.2021
	(Audited)
Debt Service Coverage Ratio	85.68
Interest Service Coverage Ratio	44.92
Debt Equity Ratio	0.14

**For and on behalf of the Board**  
**Suumaya Industries Limited**  
*(Formerly known as Suumaya Lifestyle Limited)*

**Place: Mumbai**  
**Date: 30<sup>th</sup> June, 2021**

**Mr. Ushik Gala**  
Chairman and Managing Director  
DIN: 06995765





# NAIK MEHTA & CO.

## CHARTERED ACCOUNTANTS

22, Megh Building Co-Op. Society,  
Megh Malhar Complex, Gen A. K. Vaidya Marg,  
Goregaon (East), Mumbai – 400 063.  
Tel: 022-28408899 • Mob.: 9820462132  
E-mail: naikmehta100@yahoo.co.in

### INDEPENDENT AUDITORS' REPORT

#### TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED

#### Report on the audit of the Standalone Annual Financial Results

##### Opinion

We have audited the accompanying standalone annual financial results of Suumaya Industries Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone annual financial results have been prepared on the basis of the Standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

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In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our Opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

**Other Matters**

The Standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Naik Mehta & Co.  
Chartered Accountants  
FRN:124529W



CA Alpa Mehta  
Partner  
Membership No. 107896.  
Place : Mumbai  
Date : June 30, 2021.  
UDIN : 21107896AAAAEO2177



**AUDITED CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2021**

(₹ in crores)

	Particulars	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
<b>(I)</b>	<b>ASSETS</b>		
<b>(A)</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	8.19	3.39
(b)	Right-of-use assets	6.69	0.78
(c)	Goodwill	0.05	0.15
(d)	Other intangible assets	0.01	0.01
(e)	Intangible Asset under development	0.68	-
(f)	Financial assets		
i.	Investments	-	0.10
ii.	Loans	0.51	0.24
(g)	Deferred tax asset	0.02	-
(h)	Income tax asset	1.01	-
(i)	Other non-current assets	0.83	1.08
	<b>Total Non-current assets</b>	<b>17.99</b>	<b>5.75</b>
<b>(B)</b>	<b>Current assets</b>		
(a)	Inventories	450.07	13.37
(b)	Financial assets		
i.	Trade receivables	3,693.36	65.77
ii.	Cash and cash equivalents	88.86	5.00
iii.	Bank balances other than (ii) above	15.00	-
iv.	Loans	16.07	0.63
v.	Other financial assets	31.82	-
(c)	Income tax asset	-	0.38
(d)	Other current assets	49.14	6.56
	<b>Total Current assets</b>	<b>4,344.32</b>	<b>91.71</b>
	<b>Total Assets</b>	<b>4,362.31</b>	<b>97.46</b>
<b>(II)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(A)</b>	<b>EQUITY</b>		
(a)	Equity share capital	28.07	24.01
(b)	Other equity	457.49	14.73
	<b>Total Equity</b>	<b>485.56</b>	<b>38.74</b>
<b>(III)</b>	<b>LIABILITIES</b>		
<b>(A)</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	4.14	-
ii.	Lease liabilities	5.71	0.56
(b)	Deferred tax liabilities	0.06	0.13
(c)	Income tax liabilities	-	-
	<b>Total Non-Current liabilities</b>	<b>9.91</b>	<b>0.69</b>
<b>(B)</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	54.56	20.79
ii.	Lease liabilities	1.04	0.25
iii.	Trade payables	-	-
	- total outstanding dues of micro enterprises and small enterprises;		
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,729.25	32.71
iv.	Other financial liabilities	0.46	1.67
(b)	Income tax liabilities	63.17	2.61
(c)	Other current liabilities	18.36	-
	<b>Total Current Liabilities</b>	<b>3,866.84</b>	<b>58.03</b>
	<b>Total Equity and Liabilities</b>	<b>4,362.31</b>	<b>97.46</b>



**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2021**

(₹ in crores)

Particulars	Quarter Ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Revenue from operations</b>	3,011.03	917.43	76.26	4,262.25	210.70
<b>2 Other income</b>	0.39	0.08	0.00	1.17	0.03
<b>3 Total revenue (1+2)</b>	<b>3,011.42</b>	<b>917.51</b>	<b>76.26</b>	<b>4,263.42</b>	<b>210.73</b>
<b>4 Expenses</b>					
(a) Cost of raw materials, components consumed	2,415.83	772.27	91.11	3,466.74	191.98
(b) Purchases of Stock-in-Trade	703.49	-	-	703.49	-
(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(411.73)	(31.69)	(13.37)	(436.70)	1.79
(d) Employee benefit expenses	0.83	1.88	0.16	3.04	1.71
(e) Finance Costs	7.59	1.03	0.14	9.46	0.25
(f) Depreciation and amortisation expense	0.53	0.29	0.18	1.11	0.47
(g) Other expenses	37.07	4.04	1.44	51.66	3.73
<b>Total expenses (a to g)</b>	<b>2,753.61</b>	<b>747.82</b>	<b>79.66</b>	<b>3,798.80</b>	<b>199.93</b>
<b>5 Profit before tax (3-4)</b>	<b>257.81</b>	<b>169.69</b>	<b>(3.40)</b>	<b>464.62</b>	<b>10.80</b>
<b>6 Tax expense</b>					
(a) Current tax	(5.21)	52.84	0.75	58.55	2.61
(b) Deferred tax	(0.02)	(0.02)	0.08	(0.02)	0.07
<b>Total tax expense</b>	<b>(5.23)</b>	<b>52.82</b>	<b>0.83</b>	<b>58.53</b>	<b>2.68</b>
<b>7 Net profit after tax (5-6)</b>	<b>263.04</b>	<b>116.87</b>	<b>(4.23)</b>	<b>406.09</b>	<b>8.12</b>
<b>8 Other comprehensive income (OCI)</b>					
(a) Items that will not be reclassified to profit and loss	-	-	-	-	-
(b) Items that will be reclassified to profit and loss	-	-	-	-	-
<b>9 Total comprehensive income for the period (7+8)</b>	<b>263.04</b>	<b>116.87</b>	<b>(4.23)</b>	<b>406.09</b>	<b>8.12</b>
<b>10 Profit/(Loss) attributable to:</b>					
(a) Owners of the group	263.04	116.87	(4.23)	406.09	8.12
(b) Non-controlling interest	-	(0.00)	(0.00)	-	(0.00)
<b>11 Other comprehensive income attributable to:</b>					
(a) Owners of the group	-	-	-	-	-
(b) Non-controlling interest	-	-	-	-	-
<b>12 Total comprehensive income attributable to:</b>					
(a) Owners of the group	263.04	116.87	(4.23)	406.09	8.12
(b) Non-controlling interest	-	(0.00)	(0.00)	-	(0.00)
<b>10 Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>28.07</b>	<b>24.01</b>	<b>24.01</b>	<b>28.07</b>	<b>24.01</b>
<b>11 Earnings per share (not annualised except for year ended March 31, 2021 and March 31, 2020)</b>					
(a) Basic (in ₹)	109.36	48.68	(1.76)	168.52	3.38
(b) Diluted (in ₹)	103.96	48.68	(1.76)	160.21	3.38



**CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

(₹ in crores)

Particulars	Year ended 31st March 2021 (Audited)	Year ended 31st March 2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net profit before tax</b>	464.62	10.80
Adjustments :		
Unwinding of security deposit	(0.01)	(0.01)
Depreciation and amortisation expense	1.11	0.46
Interest income	(1.16)	(0.00)
Other income	(0.16)	-
Finance cost	9.46	0.24
<b>Operating profit before working capital changes</b>	473.86	11.49
<b>Adjustments for change in working capital:</b>		
Decrease/(Increase) in Inventories	(436.69)	1.79
Decrease /(Increase) in Trade receivables	(3,627.59)	(17.61)
Decrease/ (Increase ) in Loans	(15.69)	2.55
Decrease/ (Increase ) in Financial assets	(31.49)	-
Decrease/ (Increase) in Other current assets	(42.58)	(6.15)
Decrease/ (Increase) in Other non- current assets	0.24	(1.08)
(Decrease) /Increase in Trade payables	3,696.54	2.25
(Decrease) /Increase in Other financial liabilities	(1.22)	1.43
(Decrease) /Increase in Other current liabilities	18.36	-
Less: Taxes paid	(4.30)	(1.64)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>29.44</b>	<b>(6.97)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of intangible assets under development	(0.68)	-
Purchase of property, plant and equipment	(5.14)	(1.96)
Interest income on bank deposits	0.02	0.00
Investment in bank deposits	(15.00)	(0.10)
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(20.80)</b>	<b>(2.06)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of share warrants	41.21	-
Proceeds from borrowing (non current)	4.14	-
Proceeds from borrowing (current)	33.77	9.02
Principal repayment of lease liabilities	5.94	(0.19)
Finance cost	(9.46)	(0.24)
Payment of dividend	(0.38)	-
<b>Net cash inflow / (outflow) from financing activities</b>	<b>75.22</b>	<b>8.59</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>83.86</b>	<b>(0.44)</b>
Add : Cash and cash equivalents at beginning of the year	5.00	5.44
<b>Cash and cash equivalents at end of the year</b>	<b>88.86</b>	<b>5.00</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.42	4.93
Balances with banks		
-in current account	87.44	0.07
<b>Cash and cash equivalents closing</b>	<b>88.86</b>	<b>5.00</b>



**Notes:**

- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> June, 2021. The statutory auditors have carried out audit of the above financial results.
- 2) The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between consolidated financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	₹ in crores	
	Quarter Ended	Year ended
	31.03.2020 (Audited)	31.03.2020 (Audited)
Net profit as per previous GAAP	(4.22)	8.16
<b>Add/(Less): Ind AS Adjustments</b>	-	-
Fair valuation of security deposits	(0.00)	(0.00)
Lease accounting under Ind AS	(0.01)	(0.05)
Tax impact on above	0.00	0.01
<b>Net profit as per Ind AS</b>	<b>(4.23)</b>	<b>8.12</b>
Other comprehensive income, net of tax	-	-
<b>Total comprehensive income for the period</b>	<b>(4.23)</b>	<b>8.12</b>

- 4) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these consolidated financial results. In this regard, the Group will continue to closely monitor any material changes to future economic conditions.
- 5) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6) The figures for the quarter ended 31 March, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 7) The ratios are as follows:

Particulars	Year ended
	31.03.2021
	(Audited)
Debt Service Coverage Ratio	95.61
Interest Service Coverage Ratio	50.26
Debt Equity Ratio	0.12

**For and on behalf of the Board**  
**Suumaya Industries Limited**  
*(Formerly known as Suumaya Lifestyle Limited)*

**Place: Mumbai**  
**Date: 30<sup>th</sup> June, 2021**

**Mr. Ushik Gala**  
Chairman and Managing Director  
DIN: 06995765







**INDEPENDENT AUDITORS' REPORT**

**TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of Suumaya Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate audited financial statements /financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. includes the annual financial results of the following entities:
  - Suumaya Agro Limited
  - Suumaya Protective Texcorp Limited
  - Suumaya Trends LLP
  - Suumaya Retail Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

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**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as ongoing concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF SUUMAYA INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

- (a) The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial statements / financial results reflect total assets (before consolidation adjustments) of Rs. 2086.74 crores as at March 31, 2021, total revenue (before consolidation adjustments) of Rs. 1829.80 crores and total net profit after tax (before consolidation adjustments) of Rs. 48.24 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements / financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Naik Mehta & Co.  
Chartered Accountants  
FRN:124529W



CA Alpa Mehta  
Partner  
Membership No. 107896.  
Place : Mumbai  
Date : June 30, 2021.  
UDIN : 21107896AAAAEP5441