



CHAHAN VORA & ASSOCIATES

Chartered Accountants

3B-302, Dheeraj Enclave, Behind Carnival Cinema, Thakur Village, Kandivali (E), Mumbai -400 101.

INDEPENDENT AUDITORS' REPORT

To the Partners of Suumaya Trends LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Suumaya Trends LLP which comprise the Balance sheet as at 31st March, 2021 and the Statement of Profit & Loss Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2021 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in accordance with Limited Liability Partnership Act 2008 and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Limited Liability Partnership Act, 2008 ("the Act"), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

Report on Other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For Chahan Vora And Associates
Chartered Accountants
Firm Registration No: 147060W



Chahan

CA Chahan Vora
(Proprietor)
Membership No: 183464
UDIN: 21183464AAAABX38055S

Place of Signature: Mumbai
Date: 09TH April, 2021

SUUMAYA TRENDS LLP
CIN- AAQ-1064

BALANCE SHEET AS AT 31st MARCH, 2021

Particulars	Note No.	As at 31st March, 2021		As at 31st March, 2020	
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
I. CONTRIBUTION AND LIABILITIES					
1 Partners' Fund					
a Fixed Contribution	2	50,000		50,000	
b Current Contribution	3	10,02,015	10,52,015	8,01,821	8,51,821
2 Liabilities					
a Short Term Borrowings	4		5,00,000		-
b Trade Payables	5		5,42,82,471		-
c Short term provision	6		25,000		-
TOTAL			5,58,59,486		8,51,821
ii ASSETS					
a Inventories	7		12,50,000		-
b Trade Receivables	8		5,40,49,066		-
c Cash and Cash Equivalents	9		49,305		3,51,821
d Short term Loans & Advances	10		5,11,115		5,00,000
TOTAL			5,58,59,486		8,51,821
SIGNIFICANT ACCOUNTING POLICIES	1				
NOTES TO THE FINANCIAL STATEMENTS	1 - 15				

For Chahan Vora & Associates
Chartered Accountants

C. Vora
CA Chahan Vora
Proprietor
Membership No: 183464
FRN No.: 147060W



For Suumaya Trends LLP

D. B. Shah
Devang Bhupendra Shah
Designated Partner
DIN: 00129317

Ushik
Ushik Mahesh Gala
Designated Partner
DIN: 06995765



UDIN: 21183464AAAABX3806
Place: Mumbai
Date: 9th April, 2021

Suumaya Trends LLP

CIN- AAQ-1064

Statement of Profit & Loss Statement For the Period Ended at 31st March, 2021

PARTICULARS	Note No.	Figures for the Year Ended 31st March, 2021 (Rs)	Figures for the Year Ended 31st March, 2020 (Rs)
INCOME			
I Revenue form Operation	11	5,14,75,297	-
II Other Income		-	-
III TOTAL REVENUE (I+II)		5,14,75,297	-
EXPENSES			
Cost of Material Consumed		-	-
Purchases of Stock in Trade	12	5,16,95,791	-
Changes of Inventory of Finished Goods work-in-progress and Stock-in-Trade	13	(12,50,000)	-
Employee Benefits Expense & Finance Costs	14	22,78,650	-
Other Expenses	15	26,53,762	13,179
TOTAL EXPENSES		5,53,78,203	13,179
V PROFIT BEFORE TAX (III-IV)		(39,02,906)	(13,179)
VI Tax Expenses			
Current Tax		-	-
Earlier year		-	-
Deffered Tax		-	-
VII PROFIT (LOSS) FOR THE PERIOD (XI + XIV)		(39,02,906)	(13,179)
VIII PROFIT (LOSS) CARRIED FORWARD TO BALANCESHEET		(39,02,906)	(13,179)
Significant Accounting Policies	1		
Notes to Financial Statements	1 - 15		

For Chahan Vora & Associates
Chartered Accountants

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NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2021

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue Recognition

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

(b) Inventories

(i) Finished and Semi-Finished products produced and purchased by the entity are carried at lower of cost and net realisable value after providing for obsolescence, if any.

(ii) Work-in-progress is carried at lower of cost and net realisable value.

(iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit / VAT availed or net realisable value.

(iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

(v) Liability for excise duty in respect of goods manufactured by the entity is accounted upon removal of goods from the factory.

(c) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

(d) Provision for Current and Deferred Tax

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

(e) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

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2. Partners Fixed Contribution

Particulars	Profit / (loss) sharing ratio for the period	Opening Balance as at 01.04.2020	Additions during the period	Withdrawals during the period	Closing Balance as at 31.03.2021
	%	(Rs)	(Rs)	(Rs)	(Rs)
Suumaya Industries Limited	64.00	32,000	-	-	32,000
Devang Shah	36.00	18,000	-	-	18,000
Total		50,000	-	-	50,000

3. Partners Current Contribution

Suumaya Industries Limited

Particulars	Amount	Particulars	Amount
To Loss from P&L Account	24,97,860	By Opening Balance	21,06,565
		By Addition to capital	28,03,100
To Balance C\FD	24,11,805		
	<u>49,09,665</u>		<u>49,09,665</u>

Devang Shah

Particulars	Amount	Particulars	Amount
To Opening Balance	13,04,744	By Remuneration	18,00,000
To Drawings	5,00,000		
To Loss from P&L Account	14,05,046		
		By Balance C\FD	14,09,790
	<u>32,09,790</u>		<u>32,09,790</u>

Current Contribution as on 31.03.2021

Suumaya Industries Limited	24,11,805
Devang Shah	(14,09,790)
Total	<u>10,02,015</u>

Suumaya Trends LLP
CIN- AAQ-1064

4 Long term Borrowings

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
Unsecured Loan	5,00,000	-
Total	5,00,000	-

5 Trade Payables

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) Dues to micro and small enterprises	5,42,82,471	-
Total	5,42,82,471	-

6 Short term provision

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) Provision for Expenses	25,000	-
Total	25,000	-

7 Inventories

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) Closing Stock of manufactured goods	-	-
(b) Closing Stock of traded goods	12,50,000	-
Total	12,50,000	-

8 Trade Receivables

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) More than Six Months	-	-
(b) Less than Six Months	5,40,49,066	10,52,95,460
Total	5,40,49,066	10,52,95,460

9 Cash & Cash Equivalents

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) Cash in Hand	49,305	3,47,500
(b) Balance at Bank	-	4,321
Total	49,305	3,51,821

10 Short Term Loans & Advances

Particulars	Figures as at 31st March, 2021 (Rs)	Figures as at 31st March, 2020 (Rs)
(a) Unsecured Loans & Advances considered good	5,00,000	5,00,000
(b) Amount receivable from Govt. Authorities	11,115	-
Total	5,11,115	5,00,000

11 Revenue from Operations

Particulars	Year Ended	Year Ended
	31st March, 2021	31st March, 2020
	(Rs.)	(Rs.)
Sale of Traded Goods	5,14,75,297	-
Total	5,14,75,297	-

12 Purchases of Stock in Trade

Particulars	Year Ended	Year Ended
	31st March, 2021	31st March, 2020
	(Rs.)	(Rs.)
Purchase of Traded Goods	5,16,95,791	-
Total	5,16,95,791	-

13 Changes of Inventory of Finished Goods work-in-progress and Stock-in-Trade

Particulars	Year Ended	Year Ended
	31st March, 2021	31st March, 2020
	(Rs.)	(Rs.)
Closing Stock	12,50,000	-
Opening Stock	-	-
Total	(12,50,000)	-

14 Employee Benefits Expense & Finance Costs

Particulars	Figures as at	Figures as at
	31st March, 2021	31st March, 2020
	(Rs.)	(Rs.)
Salary & Staff Welfare Expenses	22,36,000	-
Staff Welfare Exp	42,650	-
Total	22,78,650	-

15 Other Expenses

Particulars	Figures as at	Figures as at
	31st March, 2021	31st March, 2020
	(Rs.)	(Rs.)
Audit Fees	25,000	-
Printing	2,65,230	-
Freight	9,36,540	-
Telephone	63,250	-
Electricity	3,56,640	-
Travelling & Conveyance	65,235	-
Roc. Fees	3,100	2,400
Advertisement Exp	9,34,450	-
Bank Charges	4,321	10,679
Round Off	(4)	-
Printing & Stationery	-	100
Total	26,53,762	13,179

15 Related Party Transaction

Particulars	Transactions during the	Receivable /Payable as at
	year	31st March, 2021
Purchases - Goods		
Suumaya Industries Limited (Holding Company)	5,16,95,791	5,42,80,580

For Chahan Vora & Associates
Chartered Accountants

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FRN No.: 147060W



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UDIN: 21183464AAAA BX3806
Place: Mumbai
Date: 9th April, 2021