

SUUMAYA TRENDS LLP

ANNUAL REPORT
FINANCIAL REPORT:- 2019-2020

Suumaya Trends LLP
CIN- AAQ-1064

Balance Sheet as at 31st March, 2020

PARTICULARS	Note No.	Figures As At 31st March, 2020 (Rs.)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2	50,000
(b) Reserves & Surplus	3	(13,179)
(c) Money Received against Share Warrants		-
(2) Share Application Money Pending Allotment		
		-
(3) Non-current Liabilities		
(a) Long term Borrowings		-
(b) Deferred Tax Liability (Net)		-
(c) Other Long Term Liabilities		-
(d) Long term Provisions		-
(4) Current Liabilities		
(a) Short-term borrowings		-
(b) Trade Payables		-
(i) Total outstanding dues of micro & small enterprises	4	2,115,000
(ii) Total outstanding dues of creditors other than micro & small enterprises		-
(c) Other Current Liabilities		-
(d) Short Term Provision		-
TOTAL		2,151,821
II. ASSETS		
(1) Non Current Assets		
(a) Property Plant And Equipment		-
(i) Tangible Assets		-
(ii) Intangible Assets		-
(iii) Capital Work-in-Progress		-
(iv) Intangible Assets Under Development		-
(b) Non-current Investments		-
(c) Deffered Tax Asset (Net)		-
(d) Long term Loans and Advances		-
(e) Other Non Current Assets		-
(2) Current Assets		
(a) Current investments		-
(b) Inventories		-
(c) Trade Receivables		-
(d) Cash & Cash Equivalents	5	351,821
(e) Short Term Loans and Advances	6	1,800,000
(f) Other Current Assets		-
TOTAL		2,151,821

Significant Accounting Policies

Notes to Financial Statements

For, Chahan Vora and Associates

Chartered Accountants

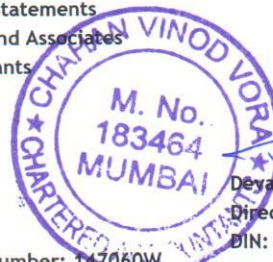
CA Chahan Vora
Proprietor

Firm Registration Number: 147060W
Membership Number: 183464

Place: Mumbai
Date -24/07/2020

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Deyang Bhupendra Shah
Director
DIN: 00129317

Ushik Mahesh Gala
Director
DIN: 06995765



Suumaya Trends LLP

CIN- AAQ-1064

Statement of Profit & Loss Statement For the Year Ended at 31st March, 2020

PARTICULARS		Note No.	Figures for the Year Ended 31st March, 2020 (Rs)
<u>INCOME</u>			
I	Revenue form Operation		-
II	Other Income		-
III	TOTAL REVENUE (I+II)		-
<u>EXPENSES</u>			
IV	Cost of Material Consumed		-
	Purchases of Stock in Trade		-
	Changes of Inventory of Finished Goods work-in-progress and Stock-in-Trade		-
	Employee Benefits Expense & Finance Costs	7	10,679
	Depreciation and Amortisation Expenses		-
	Other Expenses	8	2,500
	TOTAL EXPENSES		13,179
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)		(13,179)
VI	Exceptional items		-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		(13,179)
VIII	Extraordinary items		-
IX	PROFIT BEFORE TAX (VII-VIII)		(13,179)
X	Tax Expenses		-
	Current Tax		-
	Earlier year		-
	Deffered Tax		-
XI	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		(13,179)
XII	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-
XIV	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-
XV	PROFIT (LOSS) FOR THE PERIOD (XI + XIV)	9	(13,179)
XVI	EARNINGS PER EQUITY SHARE		
	(1) Basic		
	(2) Diluted		

Significant Accounting Policies

Notes to Financial Statements

For, Chahan Vora and Associates

Chartered Accountants

Chahan Vora

CA Chahan Vora

Proprietor

Firm Registration Number: 147060W

Place: Mumbai

Date -24/07/2020



D B Shah

Devang Bhupendra Shah

Director

DIN: 00129317

Ushik Mahesh Gala

Ushik Mahesh Gala

Director

DIN: 06995765



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1 **CORPORATE INFORMATION**

Suumaya Lifestyle Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company was formerly known as Richway International Trade Limited.

1.1 **BASIS OF PREPARATION**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year,

2 **SIGNIFICANT ACCOUNTING POLICIES**

(a) **Use of Estimates**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(b) **Property, Plant & Equipments and Depreciation**

(i) **Tangible Assets**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) based on useful life of asset as specified in Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

(ii) **Intangible Assets**

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

(c) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(d) **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(e) **Inventories**

(i) Finished and Semi-Finished products produced and purchased by the Company 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 Company is accounted upon removal of goods from the factory.



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- (f) **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 Company 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.
- (g) **Foreign Currency Transactions**
The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.
- (h) **Government Grants and Subsidies**
Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.
- (i) **Retirement Benefits**
Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.
Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.
- (j) **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.
- (k) **Lease Policy**
- (i) **Finance Leases**
Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.
- A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower.
- (ii) **Operating Leases**
Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.
- (l) **Earning Per Share**
The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.
- (m) **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.
- (n) **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 Capital

Particulars	Figures as at 31st March, 2020 (Rs)
1 Capital	
Devang Shah	18,000
Suumaya Lifestyle Limited	32,000
Total	50,000

3 Reserves & Surplus

Particulars	Figures as at 31st March, 2020 (Rs)
(a) Securities Premium Account	
Balance as per last account	-
Add: Share Premium on Issue	-
Less: IPO Issue Expenses	-
Sub-Total	-
(b) Surplus in Profit & Loss Statement	
Balance as per last account	-
Add: Transfer from Profit & Loss Statement	(13,179)
Less: Dividend Paid	-
Less: Interest on Dividend Paid	-
Less: Prior Period Items	-
Sub-Total	(13,179)
Total (a + b)	(13,179.00)

4 Trade Payables

Particulars	Figures as at 31st March, 2020 (Rs)
(a) Dues to micro and small enterprises	2,115,000
Total	2,115,000

5 Cash & Cash Equivalents

Particulars	Figures as at 31st March, 2020 (Rs)
(a) Cash in Hand	347,500
(b) Balance at Bank	4,321
Total	351,821

6 Short Term Loans & Advances

Particulars	Figures as at 31st March, 2020 (Rs)
(a) Unsecured Loans & Advances considered good	1,800,000
(b) Amount receivable from Govt. Authorities	-
Total	1,800,000



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Suumaya Trends LLP

CIN-AAQ-1064

7 Employee Benefits Expense & Finance Costs

Particulars	Figures as at 31st March, 2020 (Rs.)
Salary & Staff Welfare Expenses	-
Interest Expenses	-
Bank charges	10,679
Total	10,679

8 Other Expenses

Particulars	Figures as at 31st March, 2020 (Rs.)
Roc Fees	2,400
Printing & Stationery	100
Total	2,500

9 EARNINGS PER EQUITY SHARE

Particulars	Year ended 31st March, 2020
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	(614,154)
Weighted average number of Equity Shares in issue	-
Basic Earning per share of Rs.10/- each (in Rs.)	(614,154.00)

For, Chahan Vora and Associates

Chartered Accountants

CA Chahan Vora

Proprietor

Firm Registration Number: 147060W

Membership Number: 183464

Devang Bhupendra Shah

Ushik Mahesh Gala

Place: Mumbai

Date: 24/05/2019

Director

DIN: 00129317

Director

DIN: 06995765



Statement of Cash Flow Annexed to the Balance Sheet for year ended 31st March, 2020

(In Rupees)

Sr. No.	Particulars	31.03.2020
A	Cash Flow from Operating Activities	
	Net Profit before tax and extraordinary Items	(13,179)
	Adjustments for	
	Depreciation	-
	Preliminary Expenditure W/o	-
	Operating Profit before working capital changes	(13,179)
	Adjustment for capital changes	
	Decrease (Increase) in Inventories	-
	Decrease (Increase) in trade and Other Receivable	-
	Decrease (Increase) in Short Term Loans & Advances	-
	Decrease (Increase) in Other Current Assets	-
	(Decrease) Increase in Trade Payable	-
	(Decrease) Increase in Other Current Liabilities	-
	Cash generated from operations	(13,179)
	Income Tax And FBT paid for the Year	-
	Extraordinary Items	-
	Net Cash From Operating Activities	(13,179)
B	Cash Flow From Investing Activities	
	Decrease / (Increase) in Fixed Assets	-
	Decrease / (Increase) in Long Term Loans & Advances	(1,800,000)
	Decrease / (Increase) in Investments	-
	Net Cash from Investing Activities	(1,800,000)
C	Cash Flow From Financing Activities	
	Increase in Share Capital	50,000
	Increase in Reserves & Surplus	-
	Preliminary Expenditure / ROC Expense	-
	Increase In Unsecured Loans	-
	Net Cash used in Financing Activities	50,000
	Net Increase in Cash & Cash Equivalents	351,821
	Opening Balance of Cash & Cash Equivalents	-
	Closing Balance of Cash & Cash Equivalents	351,821

For, Chahan Vora and Associates
Chartered Accountants

C. Vora

CA Chahan Vora
Proprietor

Firm Registration Number: 147066W
Membership Number: 183464

Place: Mumbai
Date: 24/07/2020



D. Shah
Devang Bhupendra Shah
Director
DIN: 00129317

Ushik
Ushik Mahesh Gala
Director
DIN: 06995765

