

Suumaya Foundation

Balance sheet as at March 31, 2022

(All amounts in INR millions, unless otherwise stated)

	Particulars	Note	As at March 31, 2022
(I)	ASSETS		
(A)	Non-current assets		
(a)	Property, plant and equipment		-
(b)	Right-of-use assets		-
(c)	Goodwill		-
(d)	Other intangible assets		-
(e)	Financial assets		-
	i. Investments		-
	ii. Loans		-
(f)	Deferred tax asset	9	0.00
(g)	Income tax asset		-
(h)	Other non-current assets		-
	Total non-current assets		0.00
(B)	Current assets		
(a)	Inventories		-
(b)	Financial assets		
	i. Trade receivables		-
	ii. Cash and cash equivalents	2	0.00
	iii. Bank balances other than cash and cash equivalents		-
	iv. Loans	3	1.18
(c)	Other current assets		
	Total current assets		1.18
	Total assets		1.18

Suumaya Foundation**Balance sheet as at March 31, 2022***(All amounts in INR millions, unless otherwise stated)*

	Particulars	Note	As at March 31, 2022
(II)	EQUITY AND LIABILITIES		
(A)	EQUITY		
(a)	Equity share capital	4 (a)	1.50
(b)	Other equity	4 (b)	(0.34)
	Total equity		1.16
(III)	LIABILITIES		
(A)	Non-current liabilities		
(a)	Financial liabilities		-
	i. Borrowings		-
(b)	Deferred tax liabilities		-
	Total non-current liabilities		-
(B)	Current liabilities		
(a)	Financial liabilities		
	i. Borrowings	5	0.00
	ii. Lease liabilities		-
	iii. Trade payables		-
	- total outstanding dues of micro enterprises and small enterprises;		-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		-
	iv. Other financial liabilities	6	0.03
(b)	Income tax liabilities		-
(c)	Other current liabilities		-
	Total current liabilities		0.03
	Total liabilities		0.03
	Total equity and liabilities		1.18

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

For Nikunj Barot & Co.

Chartered Accountants

FRN No: 149405W



CA Nikunj Barot

Proprietor

Membership No: 152619

UDIN-22152619AJGMAX7510

Date : 19th May, 2022

For and on behalf of the Board of Directors of
Suumaya Foundation



Meena Gala

Meena Gala

Director

DIN: 07165058

Karishma Kaku

Karishma Kaku

Director

DIN: 07214961

Suumaya Foundation**Statement of Income & Expenditure for the period from June 19,2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)*

	Particulars	Note	For the period from June 19,2021 to March 31, 2022
	Income		
1	Contributions Received		-
2	Other income		-
3	Total Income		-
	Expenses		
4	Cost of material consumed	7	0.30
	Depreciation and amortisation expense		-
	Other expenses	8	0.04
	Total expenses		0.34
5	Loss before tax		(0.34)
6	Income tax expenses:		
	Current tax	9	-
	Deferred tax		-
	Total tax expenses		-
7	Loss for the period		(0.34)
	Other comprehensive income		
	Items that may be reclassified to profit or loss		-
	Items that will not be reclassified to profit or loss		-
	Other comprehensive income for the period		-
9	Total comprehensive expenditure for the period		(0.34)
10	Loss per equity share of Rs. 10 each		
	- Basic (Rs.)	10	(2.27)
	- Diluted (Rs.)		(2.27)

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

For Nikunj Barot & Co.

Chartered Accountants

FRN No: 149405W

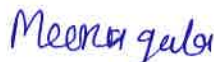
**CA Nikunj Barot**

Proprietor

Membership No: 152619

UDIN-22152619AJGMAX7510

Date : 19th May,2022

For and on behalf of the Board of Directors of
Suumaya Foundation**Meena Gala**

Director

DIN: 07165058

**Karishma Kaku**

Director

DIN: 07214961



Suumaya Foundation**Statement of Cash Flows for the period from June 19, 2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)*

Particulars	For the period from June 19,2021 to March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES :	
Loss before tax	(0.34)
Loss before working capital changes	(0.34)
Adjustments for change in working capital:	
Decrease/ (Increase) in Loans	(1.18)
(Decrease) /Increase in inventories	-
(Decrease) / Increase in Other financial Liabilities	0.03
Less: Taxes paid	-
Net cash inflow / (outflow) from operating activities	(1.50)
CASH FLOW FROM INVESTING ACTIVITIES :	
Net cash inflow / (outflow) from investing activities	-
CASH FLOW FROM FINANCING ACTIVITIES :	
Proceeds from issue of shares	1.50
Share issue expenses	(0.00)
Borrowing (current)	0.00
Net cash inflow / (outflow) from financing activities	1.50
Net Increase/(Decrease) in cash and cash equivalents	0.00
Add : Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	0.00
Components of cash and cash equivalents:	
Cash on hand	-
Balances with banks	
-in current account	0.00
Total cash and cash equivalents	0.00

The accompanying notes are integral part of these financial statements.

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

As per report of even date attached.

For Nikunj Barot & Co.

Chartered Accountants

FRN No: 149405W

N.H. Barot



CA Nikunj Barot

Proprietor

Membership No: 152619

UDIN-22152619AJGMAX7510

Date : 19th May,2022

For and on behalf of the Board of Directors of
Suumaya Foundation



Meena Gala

Meena Gala

Director

DIN: 07165058

Karishma Kaku

Karishma Kaku

Director

DIN: 07214961

Suumaya Foundation

Statement of Changes in Equity for the period from June 19, 2021 to March, 2022

(All amounts in INR million, unless otherwise stated)

A. Equity share capital

Particulars	Number of shares	Amount
As at June 19, 2021	-	-
Issued during the period	1,50,000	1.50
As at March 31, 2022	1,50,000	1.50

B. Other equity

Particulars	Reserves and Surplus	Total other equity
	Retained earnings	
As at June 19, 2021	-	-
Loss for the period	(0.34)	(0.34)
Share issue expenses	(0.00)	(0.00)
Deferred tax on share issue expenses	0.00	0.00
As at March 31, 2022	(0.34)	(0.34)

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

For Nikunj Barot & Co.

Chartered Accountants

FRN No: 149405W

N.H. Barot

CA Nikunj Barot

Proprietor

Membership No: 152619

UDIN-22152619AJGMAX7510

Date : 19th May,2022



For and on behalf of the Board of Directors of
Suumaya Foundation

Meena Gala

Meena Gala

Director

DIN: 07165058

Karishma Kaku

Karishma Kaku

Director

DIN: 07214961



Suumaya Foundation

Notes to financial statements for the period from June 19, 2021 to March 31, 2022

Note No.:- 1

Corporate Information

Suumaya Foundation (the "Company"), is a Company domiciled in India, incorporated on June 19, 2021 under the provisions of the Companies Act, 2013. The company is established for : to provide, carry out, develop, establish, promote, facilitate social, cultural, economical and medical relief to the poor and downtrodden people of society at large and advancement of any charityable and developmental objects of general public utility welfare, anywhere in India.

The registered office of the Company is located at Gala No.5F/D, Malad Industrial Units, Kachpada, Ramchandra Lane Extension, Malad (W) Mumbai, Maharashtra - 400064. The Company is a wholly owned subsidiary of Suumaya Industries Limited.

The Registered office of company was changed on 26/05/2022 as now its located at Near Jai Coach,20th Floor,Wing A B and F,2001 to 2002, Lotus Corporate Park,Western Express Highway,Goregaon East,Mumbai,Maharashtra-400063. The Company is a wholly owned subsidiary of Suumaya Industries Limited.

Basis of Preparation

Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 19th May, 2022.

Summary of Significant Accounting Policies.

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincide with dispatch and is inclusive of Excise Duty, GST,Sales Tax/VAT, and Freight etc recovered thereon and net of discounts and sales returns.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Fixed Assets a Depreciation

Fixed assets are stated at cost net of CENVAT and VAT credit less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties and taxes, interest, if any, on specific borrowings utilized for financing the assets up to the date of commissioning, the cost of installation/erection and other incidental expenses. Depreciation on tangible assets is provided on the Written Down Value method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ Sold during a period is proportionately charged.

Suumaya Foundation

Notes to financial statements for the period from June 19, 2021 to March 31, 2022

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies. Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Inventories

Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

Investment

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

Foreign currency transaction

Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction and adjusted appropriately to capital or revenue, with the difference in the rate of exchange arising on actual receipt/payment during the year.

Suumaya Foundation

Notes to financial statements for the period from June 19, 2021 to March 31, 2022

Leases

Where the Company is the lessee

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the Lease term and disclosed as assets acquired on finance lease. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the Lease term.

Taxation

Tax expense comprises current and deferred tax, Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority. Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as 'MAT Credit Entitlement.' The company reviews the "MAT credit entitlement" asset at

Suumaya Foundation

Notes to financial statements for the period from June 19, 2021 to March 31, 2022

each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period,

Impairment of Assets

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized.

Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation, A contingent Liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Borrowing Cost

Borrowing costs directly attributable for acquisition of qualifying assets are capitalized as part of the asset. The other borrowing costs are charged to revenue as and when they are incurred.

Earnings per share

The company reports basic earnings per share in accordance with AS-20 'Earning per Share". Basic earnings per share have been computed by dividing net profit after tax by weighted average number of shares outstanding for the year.

Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Suumaya Foundation**Notes to financial statements for the period from June 19, 2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)***Note 2 - Cash and cash equivalents**

Particulars	As at March 31, 2022
Cash on hand	-
Balances with banks -in current account	0.00
Deposit with maturity of less than 3 months	
Total	0.00

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period.

Note 3 - Loans

Particulars	As at March 31, 2022
Current	
Loans to related parties	1.18
Total	1.18
Loans considered good - Unsecured (less): Allowance for impairment loss	-
Total	1.18

Suumaya Foundation**Notes to financial statements for the period from June 19, 2020 to March 31, 2022***(All amounts in INR, unless otherwise stated)***Note 4 (a) - Equity share capital****Authorised equity share capital**

Particulars	Number of shares	Amount
As at June 19, 2021	-	-
Increase during the period	1,50,000	1.50
As at March 31, 2022	1,50,000	1.50

i) Movements in equity share capital**Issued, subscribed and paid up capital**

Particulars	Number of shares	Amount
As at June 19, 2021	-	-
Increase during the period	1,50,000	1.50
As at March 31, 2022	1,50,000	1.50

ii) Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) Shares of the company held by holding/ultimate holding company

Particulars	As at 31 March 2022
	No of shares
Suumaya Industries Limited (immediate and ultimate holding company along with its nominee shareholders)	1,50,000

iv) Details of shareholders holding more than 5% of the shares in the Company

Equity shareholders	As at March 31, 2022	
	Number of shares	% holding
Suumaya Industries Limited	1,50,000	100%

Suumaya Foundation**Notes to financial statements for the period from June 19, 2020 to March 31, 2022**

(All amounts in INR, unless otherwise stated)

Note 4 (b) - Other equity

Particulars	As at March 31, 2022
Retained earnings	(0.34)
Total	(0.34)

i) Retained earnings

Particulars	As at March 31, 2022
Opening balance	-
Net loss for the period	(0.34)
Share issue expenses	(0.00)
Deferred tax on share issue expenses	0.00
Closing balance	(0.34)

Nature and purpose of reserve**i) Retained earnings**

Retained Earnings are profits that the Company has earned till date less transfer to General Reserve, dividend or other distribution or transaction with shareholders.

Suumaya Foundation**Notes to financial statements for the period from June 19, 2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)***Note 5 - Borrowings**

Particulars	As at March 31, 2022
Unsecured	
Loans from related parties	0.00
	0.00
Less: Current maturities of long term debt	
Total	0.00

Note 6 - Other financial liabilities

Particulars	As at March 31, 2022
Current	
Auditor's remuneration payable	0.03
Total	0.03

Note 7-Cost of material consumed

Particulars	For the period ended 31st March 2022
Purchases of Groceries	0.30
Total	0.30

Note 8 - Other expenses

Particulars	For the period ended 31st March 2022
Bank charges	0.00
Freight Inward	0.01
Audit Fees	0.03
Total	0.04

a) Details of payment to Auditor

Particulars	For the period ended 31st March 2022
Payment to auditors	
As auditor:	
Statutory audit	0.03
Tax audit fees	-
In other capacities:	
Other services	-
Re-imbusement of expenses	-
Total	0.03

Suumaya Foundation**Notes to financial statements for the period from June 19, 2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)***Note 9 - Deferred Tax Assets**

a) The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2022
Deferred tax Assets	
Share issue expenses	0.00
Net deferred tax asset	0.00

b) Amounts recognised directly in equity

Particulars	As at March 31, 2022
Aggregate current tax and deferred tax arising in the reporting period and not recognised in net profit or loss or OCI but directly debited to equity:	
	-
Deferred tax: share issue expenses (Refer note 5(b))	0.00
Total	0.00

Note 10 - Loss per share

Particulars	Period ended 31st March 2022
Basic and Diluted loss per share (Face value Rs 10 per share)	(2.27)
a) Loss attributable to the equity holders of the Company	(0.34)
b) Weighted average number of shares used as the denominator	
Weighted average number of equity shares used as the denominator in calculating basic and diluted loss per share	1,50,000

Suumaya Foundation**Notes to financial statements for the period from June 19, 2021 to March 31, 2022**

(All amounts in INR millions, unless otherwise stated)

Note 11 - Related party transactions

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

i) List of Related Parties where control exists and relationships

Relationships:	Relationship
Suumaya Industries Limited	Ultimate Holding Company
Suumaya Agro Limited	Fellow Subsidiary Company
Shree Malad KVO Jain Samaj	-
Suumay Retail Limited	Fellow Subsidiary Company

ii) Key management personnel

Name of the person	Designation
Meena Mahesh Gala	Director
Karishma Raturaj Kaku	Director

Suumaya Foundation**Notes to financial statements for the period from June 19, 2021 to March 31, 2022***(All amounts in INR millions, unless otherwise stated)***Note 11 - Related party transactions (Continue)****i) Other transactions with related parties**

Particulars	Holding Company	Fellow Subsidiaries & parties which exercise control
	Period ended 31st March 2022	
Loans		
Suumaya Industries Limited	0.67	-
Suumaya Agro Limited	-	0.01
Shree Malad KVO Jain Samaj	-	0.50
Borrowings		
Suumay Retail Limited		0.00

ii) Closing balances

Particulars	Holding Company	Fellow Subsidiaries & parties which exercise control
	As at March 31, 2022	
Loans		
Suumaya Industries Limited	0.67	-
Suumaya Agro Limited	-	0.01
Shree Malad KVO Jain Samaj	-	0.50
Total	0.67	0.51
Borrowings		
Suumay Retail Limited	-	0.00
Total	-	0.00

Suumaya Foundation

Notes to financial statements for the period from June 19, 2021 to March 31, 2022

NOTES FORMING PART OF ACCOUNTS:

1. Contingent Liability provided for in the books is Nil (A.Y. Nil)
- 2, The amount of Exchange difference (Net) credited to the profit & Loss Account for the year Rs. Nil.
- 3.The balances appearing under Sundry Debtors, Sundry Creditors Advances to Suppliers and others are subject to confirmation.

4.Details of remuneration to Managing Director and Whole Time Director

Particulars	From June 19, 2021 to March 31, 2022
Director remuneration	-
Sitting Fees	-
Total	-

5.The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the yearend together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.

6.In determining Earning per share as per IND AS - 33, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued and fully paid up as at 31st March, 2022.

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

For Nikunj Barot & Co.

Chartered Accountants

FRN No: 149405W

N.H. Barot

CA Nikunj Barot

Proprietor

Membership No: 152619

UDIN-22152619AJGMAX7510

Date : 19th May,2022



For and on behalf of the Board of Directors of
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