



**Pravesh Agarwal**  
Chartered Accountant

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## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF SUUMAYA AGRO WAREHOUSING LIMITED**

**Report on the Audited Financial Statements.**

### Opinion

We have audited the accompanying audited financial statements of "Suumaya Agro Warehousing Limited", which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit (or Loss) and cash flows on that date.

### Basis for Opinion

We conducted our audit of the audited financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Audited Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the audited financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the audited financial statements

### Information other than the Audited Financial Statements and Auditor's Report Thereon.

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the audited financial statements and our auditor's report thereon. Our opinion on the audited financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the audited financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a



material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Audited Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these audited financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the audited financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the audited financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Audited Financial Statements**

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

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 audited financial statements, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to



continue as a going concern. 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 audited financial statements 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 audited financial statements, including the disclosures, and whether the audited financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the audited financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the audited financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid audited financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the said reporting is not applicable to the company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its audited financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

2 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pravesh Agarwal  
Chartered Accountants



Pravesh Agarwal  
Membership No - 150346  
Date: 13<sup>th</sup> May 2023  
Place: Mumbai  
UDIN: 23150346BGQFDP8131



## ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

( As referred to in Paragraph 2 of Report on Legal and Regulatory Requirements of our report Companies (Auditors Report) Order' 2020 (the order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act for the year ended on 31st March 2023).

To the best of our information and according to the explanations provided to us by the company and books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

### **Property, Plant and Equipment's:-**

- (i) (a) The company does not hold any fixed asset. Accordingly, paragraph 3(i) of the Order is not applicable.

### **Inventories:-**

- (ii) (a) The company does not hold any inventory during the year as well as on 31<sup>st</sup> March 2023. Accordingly, paragraph 3(ii) of the Order is not applicable

(b) According to the information and explanations given to us there is no sanctioned working capital limit in excess of five crores rupees, in aggregate, from banks or financial institutions during the year end.

### **Loans & Advances to related Parties:-**

- (iii) (a) According to the information and explanations given to us, the company has made an investments, provided any guarantee or security or granted any loans or advances, in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties.

(b) According to the information and explanations given to us, the company has not made any investments, provided any guarantee or security or granted any loans or advances. Accordingly, paragraph 3(iii) (b) of the Order is not applicable.

(c) The company has not provided any loans and advances in the nature of loans. Accordingly, paragraph 3(iii) (c) of the Order is not applicable.

(d) The company has not provided any loans and advances in the nature of loans. Accordingly, paragraph 3(iii) (d) of the Order is not applicable.

(e) The company has not granted any loans and advances in the nature of loans. Accordingly, paragraph 3(iii) (e) of the Order is not applicable.



(f) The company has not granted any loans and advances in the nature of loans. Accordingly, paragraph 3(iii) (f) of the Order is not applicable.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

**Acceptance of Deposits:-**

- (v) According to the information and explanations given to us, during the FY 2022-23 the Company has not accepted deposits under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.

- (vi) **Maintenance of Cost Records :-**

According to the information and explanation provided to us, the Central Government has not prescribed the maintenance of cost records under sub-section (l) of section 148 of the Act, for any of the goods manufactured or services rendered by the Company.

**Payment of Statutory Dues:-**

- (vii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has been regular in depositing with appropriate authorities the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it during the year.

**Unrecorded Income:-**

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) in respect of any transaction nor recorded in the books of accounts during the year.

**Repayment of Borrowings:-**

- (ix) (a) The company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to banks or financial institution.  
(b) The company is not a declared wilful defaulter by any bank or financial institution or other lender.



(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans are applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on short term basis have not been utilized for long term purposes during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**Initial Public Offer:-**

(x) (a) According to the information and explanations provided to us and as per the records of the company examined by us, company has not raised funds by way of public issue/ follow-on offer (including debt instruments) and term loans. Therefore paragraph 3(ix) of the Order is not applicable to the company.

(b) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

**Frauds:-**

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

(b) No material fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, paragraph 3 (xi)(b) of the Order is not applicable.

(c) No material fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, paragraph 3 (xi)(c) of the Order is not applicable.





**Nidhi Company:-**

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

**Transactions with related parties:-**

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**Internal Audit:**

- (xiv) (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The Company is not required to appoint Internal Auditors as per section 138 of The Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014. Accordingly, paragraph 3(xiv) (b) of the Order is not applicable.

**Non-Cash Transactions with Directors:-**

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**Registration with RBI:**

- (xvi) In our opinion and according to information and explanation provide to us, Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Therefore paragraph 3(xvi) of the Order is not applicable to the company.

**Cash Losses:**

- (xvii) The company incurred cash losses during the year of Rs.36,195/- and in the immediately preceding financial year of Rs. 34,264/-

**Resignation of Auditors:**

- (xviii) There has been a resignation of the statutory auditors of the Company during the year and all its issues and objections are taken into consideration by the current statutory auditors.



**Material Uncertainty:-**

- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, in our opinion no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) **Corporate Social Responsibility:-**

According to the information and explanations given to us and based on our examination of the records of the Company, section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, paragraph 3 (xx) of the Order is not applicable.

**Consolidated Financial Statements:-**

- (xxi) The company is not required to prepare consolidated financial statements. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For Pravesh Agarwal  
Chartered Accountants

*Pravesh*



Pravesh Agarwal  
Membership No: - 150346  
Date: 13<sup>th</sup> May 2023  
Place: Mumbai  
UDIN: 23150346BGQFDP8131

## 1 Company information

Suumaya Agro Warehousing Limited (the "Company"), is a Company domiciled in India, incorporated on May 15, 2021 under the provisions of the Companies Act, 2013. The Company is in the business to take or give on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own operate, equip, manage, renovate, recondition, turn to account, maintain and to run warehouses, godowns, tank farms, open platforms, refrigeration houses, stores and other similar establishments to provide facilities for storage of all sorts of agricultural commodities, goods, articles and things and also all sorts of non-agricultural products, goods, articles or things, or otherwise to deal in all type of commodities, products and similar goods.

The registered office of the Company is 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 Agro Limited.

The Registered office of company was changed on 04/05/2023 as now its located at 20th Floor, Wing B, Lotus Corporate Park, Western Express Highway, Goregaon East, Mumbai, Maharashtra-400063. The Company is a wholly owned subsidiary of Suumaya Agro Limited.

## 2A Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied in the period presented, unless otherwise stated.

### (a) Basis of preparation

#### (i) 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 13th May, 2023.

#### (ii) Historical cost convention

The financial statements have been prepared on a historical cost basis.

#### (iii) Current - non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

A liability is treated as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities

#### Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

### (b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chairman & Managing Director of its Ultimate Holding Company.

Refer Note 15 for the segment information provided





**(c) Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

**(d) Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**(e) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**(f) Investments and other financial assets**

**(i) Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**(ii) Recognition**

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Company commits to purchase or sell the financial asset.

**(iii) Measurement**

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

**(iv) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 11 details how the Company determines whether there has been a significant increase in credit risk.



**(v) Derecognition of financial assets**

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**(g) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**(h) Provisions and contingent liabilities**

**Provisions:** Provisions are recognised when there is a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**Contingent liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**(i) Contributed equity**

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

**(j) Earnings per share**

**(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the Number of equity shares outstanding at the end of year.

**(k) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest millions as per the requirement of Schedule III, unless otherwise stated. The figure 0.00 wherever stated represents value less than Rs.5000.

**2B Critical estimates and judgements**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



**Suumaya Agro Warehousing Limited****Balance sheet as at March 31, 2023***(All amounts in INR millions, unless otherwise stated)*

Particulars	Note	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment			-
Right-of-use assets			-
Goodwill			-
Other intangible assets			-
Intangible Asset under development			
Financial assets			
i. Investments			-
ii. Loans			-
Deferred Tax asset	10	0.02	0.02
Income tax asset		-	-
Other non-current assets		-	-
<b>Total non-current assets</b>		<b>0.02</b>	<b>0.02</b>
<b>Current assets</b>			
Inventories		-	-
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	4	-	-
iii. Bank balances other than (ii) above		-	-
iv. Loans	3	2.49	2.49
v. Other financial assets		-	-
Other current assets		-	-
<b>Total current assets</b>		<b>2.49</b>	<b>2.49</b>
<b>Total assets</b>		<b>2.51</b>	<b>2.51</b>





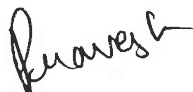
**Suumaya Agro Warehousing Limited****Balance sheet as at March 31, 2023***(All amounts in INR millions, unless otherwise stated)*

Particulars	Note	As at March 31, 2023	As at March 31, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	5A	2.50	2.50
Other equity	5B	(0.13)	(0.11)
<b>Total equity</b>		<b>2.37</b>	<b>2.39</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Borrowings			-
ii. Lease liabilities			-
Deferred tax liabilities			-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	6	0.12	0.09
ii. Lease liabilities		-	-
iii. Trade payables			
- total outstanding dues of micro enterprises and small enterprises;	7	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
iv. Other financial liabilities	8	0.03	0.03
Income tax liabilities		-	-
Other current liabilities		-	-
<b>Total current liabilities</b>		<b>0.14</b>	<b>0.11</b>
<b>Total liabilities</b>		<b>0.14</b>	<b>0.11</b>
<b>Total equity and liabilities</b>		<b>2.51</b>	<b>2.51</b>

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

**For Pravesh Agarwal**  
Chartered Accountants


**CA Pravesh Agarwal**

Proprietor

Membership No: 150346

UDIN: 23150346BGQFDP8131

Date: May 13, 2023

Place: Mumbai



For and on behalf of the Board of Directors of  
**Suumaya Agro Warehousing Limited**


**Meena Gala****Mahesh Gala**

Director

Director

DIN: 07165058

DIN: 07165070



**Suumaya Agro Warehousing Limited**

**Statement of Profit and Loss for the period 1 April 2022 to 31 March 2023**

(All amounts in INR millions, unless otherwise stated)

Particulars	Note	For the period 1 April 2022 to 31 March 2023	For the period 15 May 2021 to 31 March 2022
<b>Income</b>			
Revenue from operations			-
Other income			-
<b>Total revenue</b>		-	-
<b>Expenses</b>			
Cost of material consumed			-
Purchases of stock-in-trade			-
Changes in inventories of finished goods, stock-in-trade and finished goods			-
Employee benefit expense			-
Finance cost			-
Depreciation and amortisation expense			-
Other expenses	9	0.03	0.03
<b>Total expenses</b>		<b>0.03</b>	<b>0.03</b>
<b>Profit before tax</b>		<b>(0.03)</b>	<b>(0.03)</b>
<b>Income tax expense:</b>			
Current tax			-
Deferred tax	10		-
<b>Total tax expense</b>		-	-
<b>Profit for the year</b>		<b>(0.03)</b>	<b>(0.03)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss:</i>			
- Remeasurements of post-employment benefit obligations			-
- Income tax relating to the above			-
<b>Other comprehensive income for the year</b>			-
<b>Total comprehensive income for the year</b>		<b>(0.03)</b>	<b>(0.03)</b>
<b>Earnings per equity share of Rs. 10 each</b>			
- Basic (Rs.)	11	(0.11)	(0.14)

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

**For Pravesh Agarwal**  
Chartered Accountants

*Pravesh*

**CA Pravesh Agarwal**  
Proprietor  
Membership No: 150346  
UDIN: 23150346BGQFDP8131  
Date: May 13, 2023  
Place: Mumbai



For and on behalf of the Board of Directors of  
**Suumaya Agro Warehousing Limited**

*Meena Gala*  
**Meena Gala**  
Director  
DIN: 07165058

*Mahesh Gala*  
**Mahesh Gala**  
Director  
DIN: 07165070



**Suümaya Agro Warehousing Limited**  
**Statement of Cash flows for the period 1 April 2022 to 31 March 2023**  
*(All amounts in INR millions, unless otherwise stated)*

Particulars	For the period 1 April 2022 to 31 March 2023	For the period 15 May 2021 to 31 March 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Loss before tax	(0.03)	(0.03)
Loss before working capital changes	(0.03)	(0.03)
<b>Adjustments for change in working capital:</b>		
Decrease/(Increase) in Inventories		-
Decrease /(Increase) in Trade Receivables		-
Decrease/ (Increase ) in Security Deposits		
Decrease/ (Increase) in Loans	-0.00	(2.49)
Decrease/ (Increase) in Other Non - Current Assets		
(Decrease) /Increase in Trade Payable		
(Decrease) / Increase in Other financial Liabilities		0.03
(Decrease) /Increase in Other current Liabilities		-
(Decrease) / Increase in Other financial Liabilities		
Less: Taxes paid		
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(0.03)</b>	<b>(2.50)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
<b>Net cash inflow / (outflow) from investing activities</b>		-
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of shares	-	2.50
Share issue expenses		(0.09)
Proceeds from borrowings	0.03	0.09
<b>Net cash inflow / (outflow) from financing activities</b>	<b>0.03</b>	<b>2.50</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
Add : Cash and cash equivalents at beginning of the period	-	-
<b>Cash and cash equivalents at end of the period</b>	<b>-</b>	<b>-</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	-	-
Balances with banks		
-in current account	-	-
<b>Total cash and cash equivalents</b>	<b>-</b>	<b>-</b>

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 Pravesh Agarwal**  
Chartered Accountants

*Pravesh*

**CA Pravesh Agarwal**  
Proprietor  
Membership No: 150346  
UDIN: 23150346BGQFDP8131  
Date: May 13, 2023  
Place: Mumbai



For and on behalf of the Board of Directors of  
**Suümaya Agro Warehousing Limited**

*Meena Gala*  
**Meena Gala**  
Director  
DIN: 07165058

*Mahesh Gala*  
**Mahesh Gala**  
Director  
DIN: 07165070





## A. Equity share capital

	As at March 31, 2023		As at March 31, 2022	
Particulars	Number of shares	Amount	Number of shares	Amount
As at April 1, 2022	2,50,000	2.50	-	-
Issued during the period	-	-	2,50,000	2.50
As at March 31, 2023	2,50,000	2.50	2,50,000	2.50

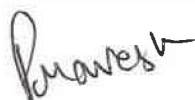
## B. Other equity

	As at March 31, 2023		As at March 31, 2022	
Particulars	Reserves and Surplus	Total other equity	Reserves and Surplus	Total other equity
	Retained earnings		Retained earnings	
As at April 1, 2022	(0.11)	(0.11)	-	-
Loss for the period	(0.03)	-	(0.03)	(0.03)
Share issue expenses	-	-	(0.09)	(0.09)
Deferred tax on share issue expenses	-	-	0.02	0.02
As at March 31, 2023	(0.13)	(0.11)	(0.11)	(0.11)

The accompanying notes are integral part of these financial statements.

As per report of even date attached.

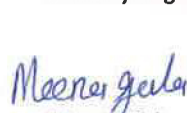
For Pravesh Agarwal  
Chartered Accountants



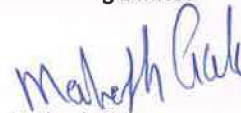
CA Pravesh Agarwal  
Proprietor  
Membership No: 150346  
UDIN: 23150346BGQFDP8131  
Date: May 13, 2023  
Place: Mumbai



For and on behalf of the Board of Directors of  
Suumaya Agro Warehousing Limited



Meena Gala  
Director  
DIN: 07165058



Mahesh Gala  
Director  
DIN: 07165070



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 3 - Loans**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Loans to related parties	2.49	2.49
Security deposits	-	-
<b>Total (A)</b>	<b>2.49</b>	<b>2.49</b>
<b>Non-Current</b>		
Loans and advances	-	-
Security deposits	-	-
Less : Loss allowance	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>
Loans considered good - Unsecured	2.49	2.49
<b>Total</b>	<b>2.49</b>	<b>2.49</b>
(less): Allowance for impairment loss	-	-
<b>Total (A)+(B)</b>	<b>2.49</b>	<b>2.49</b>

**Note 4 - Cash and cash equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
Cash on hand	-	-
Balances with banks	-	-
-in current account	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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



**Suumaya Agro Warehousing Limited**

**Notes to financial statements for the period 1 April 2022 to 31 March 2023**

(All amounts in INR millions, unless otherwise stated)

**Note 5A - Equity share capital**

**Authorised equity share capital**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
As at 1 April 2022	2,50,000	2.50	-	-
Increase during the period			2,50,000	2.50
As at 31 March 2023	2,50,000	2.50	2,50,000	2.50

**a) Movements in equity share capital**

**Issued, subscribed and paid up capital**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
As at 1 April 2022	2,50,000	2.50	-	-
Increase during the period			2,50,000	2.50
As at 31 March 2022	2,50,000	2.50	2,50,000	2.50

**b) Terms and rights attached to equity shares**

Equity shares have a par value of Rs. 10. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the Company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

**c) Shares of the company held by holding/ultimate holding company**

Particulars	As at 31 March 2023	As at 31 March 2022
	No of shares	No of shares
Suumaya Agro Limited	2,50,000	2,50,000

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

Equity shareholders	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% holding	Number of shares	% holding
Suumaya Agro Limited	2,50,000	2.50	2,50,000	100%



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 5B- Other equity**

Particulars	As at March 31, 2023	As at March 31, 2022
Retained earnings	(0.13)	(0.11)
<b>Total</b>	<b>(0.13)</b>	<b>(0.11)</b>

**i) Retained earnings**

Particulars	As at March 31, 2023	As at March 31, 2022
Opening balance	(0.11)	-
Net (loss) for the period	(0.03)	(0.03)
Share issue expenses	-	(0.09)
Deferred tax on share issue expenses	-	0.02
<b>Closing balance</b>	<b>(0.13)</b>	<b>(0.11)</b>

**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 Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 6 - Borrowings**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non Current	Current	Non Current
Secured				
Unsecured				
Loans from related parties	0.12	-	0.09	-
	<b>0.12</b>	-	<b>0.09</b>	-
Less: Current maturities of long term debt	-	-	-	-
<b>Total</b>	<b>0.12</b>	-	<b>0.09</b>	-

**Note 7 - Trade payables**

Particulars	As at March 31, 2023	As at March 31, 2022
Trade payables : micro and small enterprises (refer note below)	-	-
Trade payables : others	-	-
<b>Total</b>	-	-

**Note 8 - Other financial liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Auditor's remuneration payable	0.03	0.03
Tds Payable F.Y.2022-23	0.00	-
<b>Total</b>	<b>0.03</b>	<b>0.03</b>





**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 9 - Other expenses**

Particulars	For the period 1 April 2022 to 31 March 2023	For the period 15 May 2021 to 31 March 2022
<b>Other Expenses</b>		
Auditor's Remuneration (Refer note (a) below)	0.03	0.03
Miscellaneous Expenses	0.00	0.00
Stamp duty charges	-	0.01
ROC charges	-	0.00
Bank charges	-	0.00
<b>Total</b>	<b>0.03</b>	<b>0.03</b>

**a) Details of payment to Auditor**

Particulars	For the period 1 April 2022 to 31 March 2023	For the period 15 May 2021 to 31 March 2022
<b>Payment to auditors</b>		
<b>As auditor:</b>		
Statutory audit	0.03	0.03
Other services	-	-
Re-imbursement of expenses	-	-
<b>Total</b>	<b>0.03</b>	<b>0.03</b>



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 10 - Deferred Tax Assets****a)** The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Deferred tax Assets</b>		
Share issue expenses	0.02	0.02
<b>Net deferred tax asset</b>	<b>0.02</b>	<b>0.02</b>

**b)** Amounts recognised directly in equity

Particulars	As at March 31, 2023	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 5B)	0.02	0.02
<b>Total</b>	<b>0.02</b>	<b>0.02</b>

**Note 11 - Loss per share**

Particulars	Period ended March 31, 2023	Period ended March 31, 2022
Basic loss per share (Face value Rs 10 per share)	(0.11)	(0.14)
<b>a) Loss attributable to the equity holders of the Company</b>	(0.03)	(0.03)
<b>b) Number of shares used as the denominator</b>		
Number of equity shares used as the denominator in calculating basic loss per share	2,50,000	2,50,000



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 12 - Fair value measurement****a) Financial instruments by category**

Particulars	As at March 31, 2022	As at March 31, 2022
	Amortised cost	Amortised cost
<b>Financial assets</b>		
Loans	2.49	2.49
<b>Total financial assets</b>	<b>2.49</b>	<b>2.49</b>
<b>Financial liabilities</b>		
Borrowings	0.12	0.09
Other financial liabilities	0.03	0.03
<b>Total financial liabilities</b>	<b>0.14</b>	<b>0.11</b>

**b) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

No financial instruments are recognised and measured at fair value.

For all the financial assets and liabilities referred above are measured at amortised cost, their carrying amounts are reasonable approximations of their fair values due to their short-term nature.

**Note 13 - Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of Directors.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, financial assets measured at amortised cost	Ageing analysis, credit rating	Diversification of bank deposits, credit limits.
Liquidity risk	Other liabilities	Rolling cash flow forecasts	Continuous monitoring of Fund management to ensure timely payment of dues.



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***a) Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the notes to the financial statements. The Company's major classes of financial assets are cash and cash equivalents and other receivables.

Credit risk from customers is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. Due to large geographical base & number of customers, the Company is not exposed to material concentration of credit risk. Basis the historical experience, the risk of default in case of amount receivable from customers is low.

Deposits with banks are considered to be having negligible risk or nil risk, as they are maintained with high rated banks or financial institutions as approved by the Board of Directors.

**b) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors the forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Accordingly, liquidity risk is perceived to be low.

**Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities, and
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

<b>Contractual maturities of financial liabilities</b>	<b>Note No.</b>	<b>Less than 12 months</b>	<b>More than 12 months</b>	<b>Total</b>
<b>As at March 31, 2023</b>				
Borrowings	6	0.12	-	0.12
Other financial liabilities	8	0.03	-	0.03
<b>Total non-derivative liabilities</b>		<b>0.14</b>	<b>-</b>	<b>0.14</b>

**c) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk, currency risk and price risk. Market risk is attributable to all market risk sensitive financial instruments.

**i) Interest rate risk:**

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any outstanding non-current borrowings. Therefore, the Company is not subject to interest rate risk.



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023**

(All amounts in INR millions, unless otherwise stated)

**ii) Foreign currency risk:**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company does not undertake transactions denominated in foreign currency which are subject to the risk of exchange rate fluctuations. The Financial assets and liabilities of the Company are not denominated in foreign currency, subject to reinstatement risks. This mitigates the foreign currency risk exposure for the Company.

**iii) Price risk:**

The Company does not have any financial instrument which is exposed to change in price.

**Note 14 - Capital management**

The Company aims to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise its returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs.

The Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings and lease liabilities net of cash and cash equivalents) divided by Total equity (as shown in the Balance Sheet)

Particulars	As at March 31, 2023	As at March 31, 2022
Net Debt	0.12	0.09
Total Equity	2.37	2.39
<b>Net Debt to Equity Ratio</b>	<b>5.05%</b>	<b>3.76%</b>

**Note 15 - Segment information**

The Company is domiciled in India. The Company is primarily engaged in the business of agri supply value chain. Therefore, in accordance with Ind AS 108 "Operating segments", the Chairman & Managing Director of its Ultimate Holding company has identified "Agri Produce" as a single reportable segment. All other activities revolve around the main business. The Company at present operates only in India and therefore the analysis of geographical segment is not applicable to the Company.





**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023**

(All amounts in INR millions, unless otherwise stated)

**Note 16 - 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**

<b>Relationships:</b>	<b>Relationship</b>
Suumaya Industries Limited	Ultimate Holding Company
Suumaya Agro Limited	Holding Company

**ii) Key management personnel**

<b>Name of the person</b>	<b>Designation</b>
Ushik Gala	Director
Ishita Gala	Director
Dhwani Dattani	Director



**Suumaya Agro Warehousing Limited****Notes to financial statements for the period 1 April 2022 to 31 March 2023***(All amounts in INR millions, unless otherwise stated)***Note 16 - Related party transactions (Continued)****i) Other transactions with related parties**

Particulars	Ultimate Holding Company	Holding Company	Fellow Subsidiaries & parties which exercise control
	Period ended 31 March 2023		
<b>Issue of share capital</b> Suumaya Agro Limited	-	2.50	-

**ii) Closing balances**

Particulars	Ultimate Holding Company	Holding Company	Fellow Subsidiaries & parties which exercise control
	Period ended 31 March 2023		
<b>Borrowings</b> Suumaya Industries Limited	(0.09)	-	-
<b>Loans</b> Suumaya Agro Limited	-	2.49	-



**Suumaya Agro Warehousing Limited**

**Notes to financial statements for the period 1 April 2022 to 31 March 2023**

*(All amounts in INR millions, unless otherwise stated)*

**Note 17 - Capital Commitments**

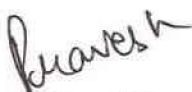
Estimated amounts of contracts remaining to be executed on capital account and not provided for (net of advances) relating as at March 31, 2023 is Rs. Nil

**Note 18 - Contingent Liabilities**

Contingent liabilities as at March 31, 2023 is Rs. Nil

As per report of even date attached.

**For Pravesh Agarwal**  
Chartered Accountants

  
**CA Pravesh Agarwal**  
Proprietor

Membership No: 150346  
UDIN: 23150346BGQFDP8131  
Date: May 13, 2023  
Place: Mumbai



For and on behalf of the Board of Directors of  
**Suumaya Agro Warehousing Limited**

  
**Meena Gala**  
Director  
DIN: 07165058

  
**Mahesh Gala**  
Director  
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