



**September 29, 2018**

To,

The Compliance Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra- Kurla Complex,  
Bandra (E), Mumbai – 400 051

Symbol – SUULD

Dear Sir/ Madam

**Sub: Submission of Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

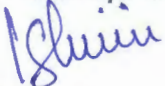
We enclose herewith the Annual Report of the Company for the financial year 2017-18 approved and adopted by the members at the 7<sup>th</sup> Annual General Meeting of the Company held on Saturday, September 29, 2018 at 3.00 P.M. at Hotel Daffodils 23, Link House, Link Rd, Next to Toyota Showroom, Rajan Pada, Mindspace, Malad West, Mumbai, Maharashtra - 400064.

The Annual Report is also available on the website of the Company [www.suumayalifestyle.com](http://www.suumayalifestyle.com).

Kindly take the same on your record.

Thanking You,

Yours Faithfully,  
For Suumaya Lifestyle Limited

  
**Ishita Gala**  
Managing Director



Encl: As above

**SUUMAYA LIFESTYLE LIMITED**

(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)

**CIN: U70102MH2011PLC220879**

Regd Office : Gala No.5F/D, Malad Industrial Units, Kachpada,  
Ramchandra Lane Extension, Malad (West), Mumbai-400064. Telephone No. 022 - 49712096

Email ID: [suumayalifestyle@gmail.com](mailto:suumayalifestyle@gmail.com) ; Website: [www.suumayalifestyle.com](http://www.suumayalifestyle.com)



# SUUMAYA

THE BLENDED SOUL



## Annual Report 2017-18

Styled with Fabric  
That Speaks.

Suumaya Lifestyle Limited  
(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)



## COMPANY INFORMATION AS ON MARCH 31, 2018

### BOARD OF DIRECTORS

Ms. Ishita Gala  
Ms. Sneha Dutta  
Mr. Satish Jayantilal Khimawat  
Mr. Paras Hansrajbhai Desai

Managing Director  
Non-Executive, Independent Director  
Non-Executive, Independent Director  
Non-Executive, Independent Director

### SENIOR MANAGEMENT

Mr. Ushik Mahesh Gala  
Ms. Karishma Raturaj Kaku  
Mr. Shubham Gandhi

Chief Executive Officer  
Chief Financial Officer  
Company Secretary and Compliance Officer

### BANKERS

ICICI Bank Limited  
HDFC Bank Limited  
Indusind Bank Limited

### STATUTORY AUDITORS

M/s. Motilal & Associates,  
Chartered Accountants

### REGISTERED OFFICE

Gala No.5F/D, Malad Industrial Units, Coop Soc Ltd,  
Kachpada, Ramchandra Lane Extension, Malad (W),  
Mumbai – 400 064, Maharashtra, India.  
CIN: U70102MH2011PLC220879  
Tel: (022)– 49712096  
Email: [cs@suumayalifestyle.com](mailto:cs@suumayalifestyle.com)  
Website: [www.suumayalifestyle.com](http://www.suumayalifestyle.com)

### REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited  
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis Apartments,  
Makwana Road, Andheri (E), Mumbai-400059.  
Tel: (022) – 6263 8200  
Fax: (022) – 6263 8299  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

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## BRAND'S USP

Formal as well as casual wear designed to look exquisite while maintaining affordable prices





### **BRAND'S USP**

Intricately designed traditional Indian fabrics infused with contemporary styles







### **BRAND'S USP**

Designed using imported fabrics and natural dyes that give a rich and elegant look which caters to all the fashion needs of Indian Women



## GLIMPSES OF IPO LAUNCH AT SAHARA STAR HOTEL, MUMBAI.



**Mr.Ushik Gala**  
CHIEF EXECUTIVE OFFICER

**Mr.Mahesh Gala**  
CHIEF OPERATING OFFICER

**Ms.Ishita Gala**  
MANAGING DIRECTOR

## GLIMPSES OF LISTING CEREMONY AT NSE EMERGE, MUMBAI.





## FROM THE DESK OF THE CEO



“Suumaya is booming in the industry; showing enormous growth and expanding four ways, the company believes in innovation, quality products and integrity, which helps with both internal as well as external associates.”

Dear Shareholders,

It's my privilege to present the 7<sup>th</sup> Annual Report of your Company for the Financial Year 2017- 18. This Annual Report being the first report post IPO also signifies its relevance for the shareholders of the Company. We are now listed on NSE Emerge, India's leading SME stock exchange of India. I would like to place on record my heartfelt thanks to all the investors for showing trust and confidence in the Company and its management.

During the year, your Company's name is changed from Richway International Trade Limited to Suumaya Lifestyle Limited by way of special resolution passed by the shareholders of the Company at an Extra Ordinary General Meeting.

Your Company has successfully raised funds through Initial Public Offering by way of fresh issue and Offer for sale of Equity Shares. The Company is thankful to all the shareholders for giving an overwhelming response to our SME IPO, which was oversubscribed by more than 1.37 times. The shares are now listed on NSE Emerge w.e.f. June 04, 2018.

The total income of the Company for the year ended as on March 31, 2018 is Rs. 377.43 crore which is higher by about 77.99% over that for the previous year which was Rs. 212.06 crore, on account of considerable progress in various projects/activities. Net profit after tax increased to Rs. 1.45 crore in the current year from Rs. 44.65 lakhs in the previous year, registering a healthy growth of 225.59%.

During the Financial Year 2017-18, The Company has received the four awards:

1. Paris Excellency Award - In Garment & Fashion Industry, awarded by Mr. Robby Wells (Presidential Candidate of US Election 2020).
2. Women Entrepreneur Award- In Garment Industry, awarded by Mid-Day.
3. Best Company in Mumbai's G to D region, awarded by Mid-Day.
4. Kutch Shakti Award- Youngest Kutchi Billionaire, awarded by Kutchi Visa Oswal Samaj & Kutch Bharat Parishad.

The management of company has forecast a tremendous growth in the women wear industry, as per survey done by the management 68% of the women wear industry consists of Indian wear & Indo-Fusion wear. Keeping the potential in mind the management has decided to infuse Rs.100 crore in setting up of new manufacturing unit, New EBOs across India, EBOs in UK, USA, Australia, Sri Lanka, Africa etc.



I am also happy to announce that we have decided to start a new brand in women western wear of mid segment pricing as there is huge gap in that segment of women western wear. Company aims at being leading women wear brand across the country by 2020.

The Company sees tremendous future in the business as the fashion industry is turning towards the quality of product and that's where the company has hit the ball, company's USP lies in the strong sourcing of its fabrics and the quality of it, which makes the company have its own monopoly in very competitive market.

To maintain this the company has decided to start its own R&D department which shall be involve in sourcing new quality of fabrics at the rock bottom price making product more consumer pocket friendly and at the same time maintaining the competitive edge over other brands. The setup of new R&D department will result in increased profitability and creating new and monopolistic fabrics, designs, prints at pocket friendly rates for customer.

I am happy to announce that the company had conducted a survey through a private survey agency and the results were tremendously excellent, the survey was conducted within 100 women within the TG of the company, the brand is acceptable and adore by 95 women and on this feedback company promises to continuously thrive for its best quality of fabrics and designing.

I am happy to inform that the company has taken many bold steps to increase the profitability and wealth of all stakeholders, one of the important bold steps is to open SIS across the country, where the company will have its own store inside the MBOs, this will help in better brand awareness, increased churning of working capital and better fund flow position. The company estimates the SIS to have exponential impact of profitability of the company.

Another step taken to stabilize the cash flow is company has decided to start its own unit to cater to B2B segment which is a huge market in India and Saudi , GCC countries. Where company shall develop the design and supply garments to all leading brands or non brands on their private label. The company shall maintain difference in designing and fabric procurement hence no internal competition with its own brands. This will help company to generate a stable net profit of 20% .

We have the confidence to rise to the many challenges and improve our competitiveness. We are committed to enhance the scale, competitiveness, efficiency and productivity of our business. We believe these commitments and beliefs will contribute to the successful accomplishments of all our future growth endeavors.

Thank you once again for your time and support.

## SUUMAYA LIFESTYLE LIMITED

(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)

CIN: U70102MH2011PLC220879\*

**Regd. Off:** Gala No. 5F/D, Malad Industrial Units, Coop Society Limited Kachpada,  
Ramchandra Lane Extension, Malad (W), Mumbai, Maharashtra - 400064 IN.

**Tel:** 022-49712096 • **Website:** [www.suumayalifestyle.com](http://www.suumayalifestyle.com) • **Email:** [cs@suumayalifestyle.com](mailto:cs@suumayalifestyle.com)

## NOTICE

Notice is hereby given that the 7<sup>th</sup> Annual General Meeting (AGM) of the Members of **SUUMAYA LIFESTYLE LIMITED** ('the Company') will be held on **SATURDAY, SEPTEMBER 29, 2018 AT 3.00 P.M. AT HOTEL DAFFODILS 23, LINK HOUSE, LINK RD, NEXT TO TOYOTA SHOWROOM, RAJAN PADA, MINDSPACE, MALAD WEST, MUMBAI, MAHARASHTRA 400064**, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Ishita Mahesh Gala (DIN: 07165038), who retires by rotation and being eligible, offers himself for re-appointment.

### NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive).
4. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 4.00 p.m. up to the date of AGM.
5. Members can avail of the facility of nomination with respect to shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to Bigshare Services Private Limited at the below mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants to avail this facility.

**\*Note:** The Company's shares was listed on NSE Emerge on June 04, 2018 and the Company has requested to Registrar of Companies to change the status of Company from Unlisted to Listed. The Company is awaiting for the approval from the Registrar of Companies.

6. Members are requested to notify their change of address, if any, to the Company/Share Transfer Agent, Bigshare Services Private Limited, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Apartment, Andheri (E), Mumbai - 400 059, Tel: 022-6263 8200 or e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
7. Members are requested to forward their queries on the accounts for the financial year ended March 31, 2018 to the Company atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
8. The route-map to the venue of the AGM is attached.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Share Transfer Agent, Bigshare Services Private Limited or e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
10. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018 is being sent in the permitted mode. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Company, being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide remote e-voting facility to its members. However, voting through permitted mode under Section 108 and in case Poll has been demanded, under Section 109 of the Companies Act, 2013 will be allowed at the venue of Annual General Meeting.

Date: September 06, 2018

Place: Mumbai

By Order of the Board of Directors  
**For Suumaya Lifestyle Limited**

**Ishita Mahesh Gala**  
Managing Director  
DIN: 07165038

**Registered Office:**

Gala No.5F/D, Malad Industrial Units,  
Coop Society Limited Kachpada, Ramchandra Lane Extension,  
Malad (W) Mumbai, Maharashtra - 400064 IN.  
CIN: U70102MH2011PLC220879



### Annexure I to the Notice

**Details of the Directors seeking appointment /re-appointment at the forthcoming Annual General Meeting  
[In pursuance of Regulation 36(3) of the Listing Regulations (relating to Corporate Governance)]**

Sr. No.	Name of the Directors	Ms. Ishita Mahesh Gala
1.	Director Identification Number	07165038
2.	Date of Birth/Age	13/04/1994 (24 years)
3.	Nationality	Indian
4.	Date of Appointment on the Board	07/02/2017
5.	Qualifications	Bachelors' Degree in Commerce from Mumbai University and is qualified Actuary
6.	Experience and Expertise in specific functional area	Having over two years of work experience in textile industry.
7.	No. of Equity Shares held in the Company as on March 31, 2018	18,00,000
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	1. Suumaya Fabrics Limited - 05/04/2017 2. Hence Agro Development Limited - 07/08/2018
9.	Chairmanships/ Memberships of committees of the other companies	Nil
10.	Relationships, if any between Directors inter-se	No

## BOARD'S REPORT

To the Members,

Your Directors are pleased to present 7<sup>th</sup> Annual Report of the Company along with Audited Accounts for the financial year ended March 31, 2018.

### FINANCIAL PERFORMANCE

Your Company's financial for the year ended March 31, 2018 as compared to the previous financial year ended March 31, 2017 is summarized below:

(Amount in Rs.)		
Particulars	Current Year 2017-18	Previous Year 2016-17
Revenue from Operations	3,77,39,91,333	2,12,05,76,743
Other Income	3,37,307	-
<b>Total Income</b>	<b>3,77,43,28,640</b>	<b>2,12,05,76,743</b>
Profit before Depreciation & Tax	2,12,40,492	72,44,880
Less : Depreciation and amortization expense	1,59,660	1,19,787
<b>Net Profit before Taxation and Exceptional Items</b>	<b>2,10,80,832</b>	<b>71,25,093</b>
Add : Exceptional Items	-	-
Less : Tax Expenses	<b>65,41,787</b>	<b>26,59,708</b>
Add: Total other comprehensive income	-	-
<b>Net Profit after Tax</b>	<b>1,45,39,045</b>	<b>44,65,385</b>

### NAME CHANGE OF THE COMPANY

Your Company's name is changed from Richway International Trade Limited to Suumaya Lifestyle Limited by way of special resolution passed by the shareholders of the Company at an Extra Ordinary General Meeting held on June 28, 2017 and a fresh certificate of incorporation consequent upon change of name was issued on July 07, 2017 by the Registrar of Companies, Mumbai.

### REVIEW OF OPERATIONS AND STATE OF AFFAIRS

The total income of the Company for the year ended as on March 31, 2018 is Rs. 3,77,43,28,640/- which is higher by about 77.99% over that for the previous year which was Rs. 2,12,05,76,743/-, on account of considerable progress in various projects/activities. Net profit after tax increased to Rs. 1,45,39,045/- in the current year from Rs. 44,65,385/- in the previous year, registering a healthy growth of 225.59%.

### CHANGE IN NATURE OF BUSINESS, IF ANY

During the year, there is no change in the nature of the business of the Company.

## DIVIDEND AND RESERVES

During the year under review, your Directors express their inability to recommend any Dividend.

During the year under review, no amount from profit was transferred to General Reserve.

## CHANGE IN AUTHORISED CAPITAL

During the year, the Company has increased the authorized capital from Rs. 22,60,00,000/- (Rupees Twenty Two Crore Sixty Lakh Only) divided into 2,26,00,000 (Two Crore Twenty Six Lakhs) equity shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of Rs. 10/- each by creating additional 24,00,000 (Twenty Four Lakhs) equity shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company. This resolution was passed by the shareholders of the Company at an Extra Ordinary General Meeting held on June 28, 2017.

## CHANGE IN CAPITAL STRUCTURE

During the year under review, there was no change in the Capital Structure of the Company. As on March 31, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs. 221,200,000/-, comprising 22,120,000 Equity Shares of Rs. 10/- each.

## Events occurred after Closure of the Financial Year:

After the Close of the financial year 2017-18, your Company has successfully raised funds by way of Initial Public Offering by way of fresh issue of 18,88,000 Equity Shares and Offer for sale of 58,00,000 Equity Shares of Rs. 10/- each at an issue price of Rs. 18/- per share (including a premium of Rs. 8.00/- per share aggregating to Rs. 615.04 Lakhs only) . Issue opened on May 22, 2018 and closed on May 25, 2018. Against the subscription amount received, the Company allotted shares on May 31, 2018. The Company is thankful to all the shareholders for giving an overwhelming response to our SME IPO, which was oversubscribed by more than 1.37 times.

## STOCK EXCHANGE

The Company has entered into Listing Agreement with National Stock Exchange of India Limited wherein Company's shares are listed on the SME Segment. The shares are listed w.e.f. June 04, 2018.

Address of Stock Exchange: **National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra- Kurla Complex,  
Bandra (E), Mumbai – 400 051

Symbol – **SUULD**

## FIXED DEPOSITS

In terms of the provision of Sections 73 and 74 of the Companies Act, 2013 read with the relevant rules, your Company has not accepted any fixed deposits during the year under review.

## CORPORATE GOVERNANCE REPORT

Since the Company has listed its securities on SME platform of National Stock Exchange of India Limited during the year under review, the provisions of Corporate Governance as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation, 2015 are not applicable to the Company for the financial year ended March 31, 2018.

## MANAGEMENT DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, the Management Discussion and Analysis has been given hereunder.



## BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

### Appointment of Director & Key Managerial Personnel

During the year, the following Directors and Key Managerial Personnel are appointed in the Company:

Name	Original Date of Appointment	Position
Ms. Sneha Dutta	20/06/2017	Non-Executive Independent Director
Ms. Amisha Sanjay Shah	28/06/2017	Non-Executive Independent Director
Mr. Paras Hansrajibhai Desai	28/06/2017	Non-Executive Independent Director
Ms. Karishma Raturaj Kaku	20/06/2017	CFO(KMP)
Mr. Ushik Mahesh Gala	30/08/2017	CEO(KMP)

### Resignation of Director & Key Managerial Personnel

During the year, the following Director and Key Managerial Personnel are resigned from the Company:

Name	Date of Cessation	Position
Mr. Devang Bhupendra Shah	20/06/2017	Additional Director
Ms. Ishita Gala	20/06/2017	CFO(KMP)
Ms. Amisha Sanjay Shah	24/09/2017	Non-Executive Non-Independent Director
Ms. Karishma Raturaj Kaku	23/09/2017	Additional Director

### Retiring by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Ms. Ishita Gala, Managing Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible offers herself for re-appointment.

The Board recommends her re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

### Declaration of Independence by Independent Directors

The Company has received necessary declarations from all Independent Directors of the Company confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act. There has been no change in the circumstances which may affect their status as independent director during the year.

### INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations and that such internal financial controls are adequate and were operating effectively.

### MEETINGS OF THE BOARD

The Company had 9 Board meetings on June 15, 2017, June 20, 2017, July 07, 2017, July 31, 2017, August 03, 2017, August 30, 2017, November 13, 2017, February 25, 2018 and March 25, 2018 during the financial year under review.

**DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:****A. AUDIT COMMITTEE:**

Your Company has constituted an Audit Committee ("Audit Committee"), vide Board Resolution dated July 7, 2017, as per the applicable provisions of the Section 177 of the Companies Act, 2013 and also to comply with Regulation 18 of SEBI Listing Regulations, 2015 applicable upon listing of the Company's Equity shares on SME platform of NSE ("NSE Emerge"), The constituted Audit Committee comprises following members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Paras Hansrajibhai Desai	Non-Executive, Independent Director	Chairman
Mr. Satish Jayantilal Khimawat	Non-Executive, Independent Director	Member
Ms. Sneha Dutta	Non-Executive, Independent Director	Member

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

**B. NOMINATION AND REMUNERATION COMMITTEE:**

Your Company has constituted the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's equity shares on NSE EMERGE vide Resolution dated July 7, 2017. The Nomination and Remuneration Committee comprises the following:

Name of Director	Nature of Directorship	Status in Committee
Mr. Satish Jayantilal Khimawat	Non-Executive, Independent Director	Chairman
Mr. Paras Hansrajibhai Desai	Non-Executive, Independent Director	Member
Ms. Sneha Dutta	Non-Executive, Independent Director	Member

**C. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Your Company has constituted the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's equity shares on NSE EMERGE vide Resolution dated July 7, 2017. The re-constituted Stakeholders Relationship Committee comprises the following:

Name of Director	Nature of Directorship	Status in Committee
Mr. Satish Jayantilal Khimawat	Non-Executive, Independent Director	Chairman
Mr. Paras Hansrajibhai Desai	Non-Executive, Independent Director	Member
Ms. Sneha Dutta	Non-Executive, Independent Director	Member

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors to the best of the knowledge and belief and according to the information, explanations and representations obtained by them and after due enquiry, make the following statements in terms of Section 134(3)(c) and 134(5) of the Act that:

- in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The Board of the Directors has framed the policy which lays down a framework in relation to Remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The Nomination and Remuneration Policy is annexed at the end of the Corporate Governance Report and also available at website of the Company under web link: [www.suumayalifestyle.com](http://www.suumayalifestyle.com).

## **PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS**

Since the company's equity shares listed in the current financial year, performance evaluation etc. of board of directors, independent directors and committees of directors would be applicable in the current financial year and would form part of the next report.

## **AUDITORS**

### **Statutory Auditors and Auditors' Report**

M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W), were appointed as Statutory Auditors of the Company, for a term of 4 (four) consecutive years, at the 5<sup>th</sup> AGM held on September 30, 2016. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

Pursuant to the notified section of Companies (Amendment) Act, 2017, the Company shall not require to seek the approval of Members for the ratification of Statutory Auditors at every AGM; the relevant amendment made effective on May 07, 2018. Hence, the ratification of Statutory Auditors at the ensuing 7<sup>th</sup> AGM is not sought.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

### **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. Avani Hasmukh Chheda & Associates, Company Secretaries in Practice, to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed as **"Annexure – A"** and forms an integral part of this Report.

There were no qualifications, reservation or adverse remark or disclaimer made by Secretarial Auditor in its report.

### **Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/s. D.D. Mehta & Co., Chartered Accountants as Internal Auditors of the Company for the Financial Year 2017-18.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **"Annexure – B"** and forms an integral part of this Report.



## RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the financial year with related party were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

## VIGIL MECHANISM/WHISTLE BLOWER

There is a Vigil Mechanism Policy in the Company and that no personnel has been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism.

## RISK MANAGEMENT

Risk Management within the organization involves reviewing the operations of the organization, identifying potential threats to the organization and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats.

The Company is re-visiting its approach towards risk and shall periodically review and mitigate them through proper policies in place to manage all types of risk majorly financial risk, business risk, inventory pricing risk, regulatory risk and HR risk through review, audit and reporting mechanism.

## CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013, read with applicable Rules, not applicable during the year under review.

## TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees or Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of notes to the Financial Statements.

## PARTICULARS OF EMPLOYEES

In accordance with the requirements of Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended regarding employees is given in “Annexure-C” and forms an integral part of this Report.

## PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO

The information pursuant to section 217(1) (e) of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 is as under:

- Conservation of Energy: Nil
- Technology Absorption, Research & Development: Nil
- Foreign Exchange Earning / Outgo: Nil.

As the Company is involved in manufacturing of garments & fabrics which are termed as non-polluting industry, hence the above is not applicable.

## SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS

No significant and material orders have been passed by the Regulators/Courts/Tribunals impacting the going concern status and Company's operations in future.

## **ENVIRONMENT AND SAFETY**

Your Company is conscious of the importance of environmentally clean and safe operations. Your Company endeavors that the conduct of all operations are in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There is no case filed, during the Financial Year under the said Act hence the company has no details to offer.

## **APPRECIATION**

Your Directors takes this opportunity to express their deep sense of gratitude to high degree of professionalism, commitment and dedication displayed by employees at all levels. Your Directors also wish to thank its esteemed corporate clients, dealers, agents, suppliers, technology partners, investors, Government Authorities and bankers for their continued support and faith reposed in the Company. Your Directors are deeply grateful to the shareholders for the confidence and faith that they have always reposed in the Company.

Date: September 06, 2018  
Place: Mumbai

**For and on behalf of the Board**

**Ishita Gala**  
**Managing Director**  
(DIN: 07165038)

**Satish Jayantilal Khimawat**  
**Independent Director**  
(DIN : 07769130)

## “ANNEXURE A” TO THE BOARD'S REPORT

### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,

#### **Suumaya Lifestyle Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suumaya Lifestyle Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Suumaya Lifestyle Limited** (“the Company”) for the financial year ended on 31.03.2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the period under review)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the period under review)**

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure A. We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Maintenance of financial records and books of accounts, Service tax, etc has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items and obtaining shorter consents wherever necessary before the meeting and for meaningful participation at the meeting.

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and thus no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has made the following major decisions:

1. During the year under review, the Company was listed in Institutional Trading Platform (ITP) of BSE Limited and the Company have applied for delisting from Institutional Trading Platform of BSE vide letter dated March 30, 2017 and had been delisted with effect from June 15, 2017 vide Notice no. 20170601-12 dated June 01, 2017.
2. During the year under review, the following Resolutions were passed by shareholders of the Company at the Extra Ordinary General Meeting held on June 28, 2017:
  - the name of the Company was changed from RICHWAY INTERNATIONAL TRADE LIMITED to SUUMAYA LIFESTYLE LIMITED and a fresh certificate of incorporation consequent upon change of name was issued on July 07, 2017 by the Registrar of Companies, Mumbai.
  - the Company has increased Authorised Share Capital from Rs. 22,60,00,000/- (Rupees Twenty Two Crore Sixty Lakh Only) divided into 2,26,00,000 (Two Crores Twenty Six Lakhs) equity shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs. 10/- each by creating additional 24,00,000 (Twenty Four Lakhs) equity shares of Rs. 10/- each.
  - the Company had adopted New Set of Articles of Association;
  - Raising of Capital through Initial Public Offer of Equity Shares and Offer for Sale



3. During the year under review, the Company had altered the Memorandum of Association of the Company by inserting the new object clause and re-arranging and re-numbering the existing clause by passing Special Resolution through postal ballot by the shareholders and the result of which was declared on July 24, 2017.
4. During the year under review, the Company has filed draft prospectus on the EMERGE Platform of National Stock Exchange of India Limited, on March 5, 2018. Further, the in-principal approval from NSE for listing of equity shares was pending as on March 31, 2018.
5. During the year under review, the company had passed special resolution for making initial public offer (IPO) and listing of equity shares of the company through initial public offer (IPO) in its Annual General Meeting held on September 23, 2017, superseding the resolution passed by the Members in its EGM on June 28, 2017 for the same.
6. During the year under review, the Company has made application for Condonation of delay under the section 460 of the Companies Act, 2013 with MCA on the following matters:
  - the Company has not filed e-form 23 for the purpose of the Issue of 5,000 Equity Shares of Rs. 10/- each to the extent of Rs. 50,00,000/- under Section 81(1A) of the Companies Act, 1956 ("the Act) read with rules made thereunder and other applicable provisions of the Act, passed in its Extra Ordinary General Meeting held on March 30, 2012.
  - The Company has not filed e-form 23 for the purpose of the Issue of 11,00,000 Equity Shares of Rs. 10/- each to the extent of Rs. 11, 00,000/- under Section 81(1A) of the Companies Act, 1956 ("the Act) read with rules made thereunder and other applicable provisions of the Act, passed in its Extra Ordinary General Meeting held on March 30, 2013.
  - The Company has not filed e-form MGT – 14 for the purpose of Approval of Un-audited Financial Results (Provisional) for the half year ended 30<sup>th</sup> September, 2014 in the format prescribed of the Listing Agreement for SME segment with the Stock Exchanges and also for the purpose of Appointment of M/s. Rakesh Parmar & Co., Practicing Chartered Accountant as Internal Auditor for the financial year 2014-15 under Section 138 of the Companies Act, 2013 read with rules made thereunder and other applicable provisions of the Act, passed in its in its Board Meeting held on November 14, 2014.
  - The Company has not filed e-form MGT – 14 for the purpose of Approval of Boards Report for the year ended March 31, 2015 under Section 134 of Companies Act, 2013 ("the Act") read with rules made thereunder and other applicable provisions of the Act and also for the purpose of Appointment of Ms. Shipra Agarwal, Practicing Company Secretary as Secretarial Auditor for the financial year 2015-16 under Section 204 of the Act read with rules made thereunder and other applicable provisions of the Act, in its Board Meeting held on September 5, 2015.

Further, the status of all the forms filed by the Company shows pending for approval as on March 31, 2018 on MCA portal.

for **Avani Hasmukh Chheda & Associates**

**Avani Hasmukh Chheda**  
**Proprietor**  
**Practicing Company Secretaries**  
**ACS :42486**  
**C.P.No.:17773**

Place: Mumbai  
 Date: September 6, 2018

***This report to be read with our letter of even date which is annexed as Annexure B and forms an integral part of this report.***

## **Annexure A to the Secretarial Audit Report**

### **A. Regulations governing Manufacturing Sector**

The Factories Act, 1948

The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957

The Goa, Daman and Diu Fire Force Act, 1986

The Employees' Compensation Act, 1923

The Employees State Insurance Act, 1948

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952

Equal Remuneration Act, 1976

Maternity Benefit Act, 1961

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Payment of Wages Act, 1936

Maharashtra Shops and Establishment Act, 1948

The Goa, Daman and Diu Weights and Measures (Enforcement) Act, 1968

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951

Daman & Diu Micro and Small Enterprises Facilitation Council Rules, 2006

### **B. Environmental Regulations**

Environment Protection Act, 1986 and Environment (Protection) Rules, 1986

Water (Prevention and Control of Pollution) Act, 1974

Water (Prevention and Control of Pollution) Cess Act, 1977

Air (Prevention and Control of Pollution) Act, 1981

Air (Prevention and Control of Pollution) (Union Territories) Rules, 1983

Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008

**C. Tax Related Legislations**

The Central Sales Tax Act, 1956

Value Added Tax

The Daman and Diu Value Added Tax Regulation, 2005 and the Daman and Diu Value Added Tax Rules, 2005

Income-tax Act, 1961

The Customs Act, 1962

The Central Excise Act, 1944

Service Tax

**D. Other Legislations**

Transfer of Property Act, 1882

The Registration Act, 1908

Maharashtra Stamp Act, 1958

The Indian Stamp (Goa, Daman and Diu Amendment) Act, 1968

The Indian Contract Act, 1872

The Specific Relief Act, 1963

Competition Act, 2002

The Trademarks Act, 1999

## **Annexure B to the Secretarial Audit Report**

To,  
The Members,  
**Suumaya Lifestyle Limited**  
Gala No.5F/D, Malad Industrial Units, Coop Soc Ltd  
Kachpada, Ramchandra Lane Extension,  
Malad (W) Mumbai Mumbai City MH 400064

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **Avani Hasmukh Chheda & Associates**

**Avani Hasmukh Chheda**  
**Proprietor**  
**Practicing Company Secretaries**  
**ACS :42486**  
**C.P.No.:17773**

Place:Mumbai  
Date: September 6, 2018



**“ANNEXURE B” TO THE BOARD'S REPORT****FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on March 31, 2018**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

CIN	U70102MH2011PLC220879
Registration Date	11/08/2011
Name of the Company	Suumaya Lifestyle Limited
Category	Company Limited by Shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered office and contact details	Gala No.5F/D, Malad Industrial Units, Coop Soc Ltd Kachpada, Ramchandra Lane Extension, Malad (W), Mumbai Mumbai City MH 400064 IN Tel.: 022 4971 2096 Email: <a href="mailto:cs@suumayalifestyle.com">cs@suumayalifestyle.com</a>
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Bigshare Services Pvt Ltd 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments, Makwana Road, Andheri (E), Mumbai - 400059 Tel.: (022) 6263 8200 Fax: (022) 6263 8299 E-mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Fabrics & Garments	14101	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name and address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
Not Applicable					

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

##### Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2017]				No. of Shares held at the end of the year [As on 31.03.2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	87500	0	87000	0.40	1887500	0	1887500	8.54	8.14
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	5800000	0	5800000	26.22	5800000	0	5800000	26.22	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other.									
l) Bodies Corp. (LLP)	0	0	0	0	4860000	0	4860000	21.97	21.97
ll) Directors Relatives	0	0	0	0	810000	0	810000	3.66	3.66
<b>Sub-total (A) (1):-</b>	<b>5887500</b>	<b>0</b>	<b>5877500</b>	<b>26.62</b>	<b>13357500</b>	<b>0</b>	<b>13357500</b>	<b>60.39</b>	<b>33.77</b>
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	<b>5887500</b>	<b>0</b>	<b>5877500</b>	<b>26.62</b>	<b>13357500</b>	<b>0</b>	<b>13357500</b>	<b>60.39</b>	<b>33.77</b>

<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	12000	0	12000	0.54	0.54
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Portfolio-Corp.	0	0	0	0	0	0	0	0	0
I) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
j) Others (Alternate Investment Funds)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12000</b>	<b>0</b>	<b>12000</b>	<b>0.54</b>	<b>0.54</b>
2. Non-Institutions									
a) Bodies Corp.									
I) Indian	5409125	0	5409125	24.45	1334925	0	1334925	6.03	(18.42)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
I) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1511900	0	1511900	6.83	893600	0	893600	4.04	(2.80)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	9261200	0	9261200	41.87	6277200	0	6277200	28.38	(13.49)
c) Others (specify)									
Clearing Member	50275	0	50275	0.23	36775	0	36775	0.17	(0.06)
Non Resident Indians (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians (Non Repat)	0	0	0	0.00	0	0	0	0.00	0.00
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Market Maker	0	0	0	0.00	0	0	0	0.00	0.00

<b>Sub-total (B)(2):-</b>	<b>16232500</b>	<b>0</b>	<b>16232500</b>	<b>73.38</b>	<b>8642500</b>	<b>0</b>	<b>8642500</b>	<b>39.07</b>	<b>(34.31)</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>16232500</b>	<b>0</b>	<b>16232500</b>	<b>73.38</b>	<b>8762500</b>	<b>0</b>	<b>8762500</b>	<b>39.61</b>	<b>(33.77)</b>
<b>TOTAL (A)+(B)</b>	<b>22120000</b>	<b>0</b>	<b>22120000</b>	<b>100.00</b>	<b>22120000</b>	<b>0</b>	<b>22120000</b>	<b>100.00</b>	<b>0.00</b>
<b>C Shares held by Custodians and against which Depository Receipts have been issued</b>									
Promoter and Promoter Group	0	0	0	0.00	0	0	0	0	0.00
Public	0	0	0	0.00	0	0	0	0	0.00
<b>GRAND TOTAL (A)+(B)+( C)</b>	<b>22120000</b>	<b>0</b>	<b>22120000</b>	<b>100.00</b>	<b>22120000</b>	<b>0</b>	<b>22120000</b>	<b>100.00</b>	<b>0.00</b>

## (ii)Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01.04.2017]			Shareholding at the end of the year [As on 31.03.2018]			% change in share holding during the year
		No. of Shares		% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Indiacredit Risk Management LLP	0	0.00	0.00	4860000	21.97	0.00	21.97
2	Ms. Ishita Mahesh Gala	0	0.00	0.00	1800000	8.14	0.00	8.14
3	Mr. Ushik Mahesh Gala	0	0.00	0.00	270000	1.22	0.00	1.22
4	Ms. Karishma Raturaj Kaku	0	0.00	0.00	270000	1.22	0.00	1.22
5	Ms. Amisha Sanjay Shah	0	0.00	0.00	270000	1.22	0.00	1.22
6	Mr. Kanhaiya Lal Singhania	17500	0.08	0.00	17500	0.08	0.00	0.00
7	Mr. Nirmal Khemka	70000	0.32	0.00	70000	0.32	0.00	0.00
8	Rangoli Tradecomm Private Limited	5800000	26.22	0.00	5800000	26.22	0.00	0.00
	<b>Total</b>	<b>5887500</b>	<b>26.62</b>	<b>26.24</b>	<b>13357500</b>	<b>60.39</b>	<b>0.00</b>	<b>33.77</b>



**(iii) Change in Promoters' Shareholding**

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
1.	<b>Indiacredit Risk Management LLP</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 17.11.2017	4860000	21.97
	At the End of the year i.e. 31.03.2018	4860000	21.97
2.	<b>Ms. Ishita Mahesh Gala</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 17.11.2017	1800000	8.14
	At the End of the year i.e. 31.03.2018	1800000	8.14
3.	<b>Mr. Ushik Mahesh Gala</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 17.11.2017	270000	1.22
	At the End of the year i.e. 31.03.2018	270000	1.22
4.	<b>Ms. Karishma Ruturaj Kaku</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 11.08.2017	270000	1.22
	At the End of the year i.e. 31.03.2018	270000	1.22
5.	<b>Mrs. Amisha Sanjay Shah</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 04.08.2017	270000	1.22
	At the End of the year i.e. 31.03.2018	270000	1.22

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
1.	<b>Topmost Commercial Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	981114	4.44
	Less: Sale on 21.07.2017	(981114)	(4.44)
	At the End of the year i.e. 31.03.2018	0	0.00

2.	<b>Jackpot Vintrade Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	942600	4.26
	Less: Sale on 21.07.2017	(942600)	(4.26)
	At the End of the year i.e. 31.03.2018	0	0.00
3.	<b>Everblink Agency Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	858356	3.88
	Add: Purchase on 14.07.2017	200000	0.90
	Less: Sale on 04.08.2017	(1058356)	(4.78)
	At the End of the year i.e. 31.03.2018	0	0.00
4.	<b>Anunay Agrawal</b>		
	At the beginning of the year i.e. 01.04.2017	560000	2.53
	At the End of the year i.e. 31.03.2018	560000	2.53
5.	<b>Unicon Tie Up Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	286300	1.29
	Add: Purchase on 07.07.2017	102000	0.46
	Add: Purchase on 21.07.2017	110500	0.50
	Add: Purchase on 28.07.2017	80000	0.36
	Less: Sale on 04.08.2017	(74800)	(0.34)
	Less: Sale on 11.08.2017	(494000)	(2.23)
	Less: Sale on 18.08.2017	(10000)	(0.05)
	Add: Purchase on 25.08.2017	116570	0.53
	Add: Purchase on 01.09.2017	63500	0.29
	Less: Sale on 08.09.2017	(63000)	(0.28)
	Less: Sale on 22.09.2017	(59500)	(0.27)
	Add: Purchase on 03.11.2017	20000	0.09
	Add: Purchase on 17.11.2017	20000	0.09
	Add: Purchase on 24.11.2017	103000	0.47
	Add: Purchase on 02.02.2018	20000	0.09
	Less: Sale on 09.03.2018	(200000)	(0.90)
	Add: Purchase on 16.03.2018	384000	1.74
	Add: Purchase on 23.03.2018	301000	1.36
	Less: Sale on 30.03.2018	(90000)	(0.41)
	Less: Sale on 31.03.2018	(100000)	(0.45)
	At the End of the year i.e. 31.03.2018	515570	2.33

6.	<b>Goldensight Commotrade Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	464000	2.10
	Less: Sale on 07.04.2017	(1000)	(0.01)
	Add: Purchase on 28.04.2017	15000	0.07
	Less: Sale on 12.05.2017	(75000)	(0.34)
	Less: Sale on 28.07.2017	(403000)	(1.82)
	At the End of the year i.e. 31.03.2018	0	0.00
7.	<b>Ashok Kumar Agrawal</b>		
	At the beginning of the year i.e. 01.04.2017	280000	1.27
	At the End of the year i.e. 31.03.2018	280000	1.27
8.	<b>Anita Agrawal</b>		
	At the beginning of the year i.e. 01.04.2017	280000	1.27
	At the End of the year i.e. 31.03.2018	280000	1.27
9.	<b>Silverson Tradelinks Private Limited</b>		
	At the beginning of the year i.e. 01.04.2017	34300	0.16
	Less: Sale on 04.08.2017	(34300)	(0.16)
	Add: Purchase on 24.11.2017	540000	2.44
	Less: Sale on 09.03.2018	(500000)	(2.26)
	Add: Purchase on 23.03.2018	30000	0.14
	Add: Purchase on 30.03.2018	185000	0.84
	At the End of the year i.e. 31.03.2018	255000	1.15
10.	<b>Bahadur Ali</b>		
	At the beginning of the year i.e. 01.04.2017	250000	1.13
	Less: Sale on 21.07.2017	(250000)	(1.13)
	At the End of the year i.e. 31.03.2018	0	0.00
11.	<b>Sultan Ali</b>		
	At the beginning of the year i.e. 01.04.2017	250000	1.13
	Less: Sale on 21.07.2017	(250000)	(1.13)
	At the End of the year i.e. 31.03.2018	0	0.00

12.	<b>Anurag Shrivastaw</b>		
	At the beginning of the year i.e. 01.04.2017	0	0.00
	Add: Purchase on 23.03.2018	200000	0.90
	At the End of the year i.e. 31.03.2018	200000	0.90
13.	<b>Shahid Ali Khan</b>		
	At the beginning of the year i.e. 01.04.2017	190000	0.86
	At the End of the year i.e. 31.03.2018	190000	0.86
14.	<b>Rishabh Saraf</b>		
	At the beginning of the year i.e. 01.04.2017	150000	0.68
	At the End of the year i.e. 31.03.2018	150000	0.68
15.	<b>Next Orbit Ventures Fund</b>		
	At the beginning of the year i.e. 01.04.2017	120000	0.54
	At the End of the year i.e. 31.03.2018	120000	0.54
16.	<b>Dhan Kishore Agarwal</b>		
	At the beginning of the year i.e. 01.04.2017	120000	0.54
	At the End of the year i.e. 31.03.2018	120000	0.54

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year [As on 01.04.2017]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Ms. Ishita Mahesh Gala</b>				
	At the beginning of the year i.e. 01.04.2017	0	0.00	0	0.00
	Add: Purchase on 17.11.2017	1800000	8.14	1800000	8.14
	At the End of the year i.e. 31.03.2018			1800000	8.14
2.	<b>Mr. Ushik Mahesh Gala</b> [Appointed as CEO w.e.f. August 30, 2017]				
	At the beginning of the year i.e. 01.04.2017	0	0.00	0	0.00
	Add: Purchase on 17.11.2017	270000	1.22	270000	1.22
	At the End of the year i.e. 31.03.2018			270000	1.22



3.	<b>Ms. Karishma Ruturaj Kaku</b> [Appointed as CFO w.e.f. June 20, 2017 and Ceased as Director w.e.f. September 23, 2017]				
	At the beginning of the year i.e. 01.04.2017	0	0.00	0	0.00
	Add: Purchase on 11.08.2017	270000	1.22	270000	1.22
	At the End of the year i.e. 31.03.2018			270000	1.22
4.	<b>Mrs. Amisha Sanjay Shah</b> [Appointed as Director w.e.f. June 20, 2017 and Ceased w.e.f. September 24, 2017]				
	At the beginning of the year i.e. 01.04.2017	0	0.00	0	0.00
	Add: Purchase on 04.08.2017	270000	1.22	270000	1.22
	At the End of the year i.e. 31.03.2018			270000	1.22
5.	<b>Mr. Satish Jayantilal Khimawat</b>	Does not hold shares of the Company			
6.	<b>Mr. Paras Hansrajbhai Desai</b>	Does not hold shares of the Company			
7.	<b>Ms. Sneha Dutta</b>	Does not hold shares of the Company			
8.	<b>Mr. Shubham Gandhi</b>	Does not hold shares of the Company			

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Change in Indebtedness during the financial year				
· Addition	0	80,21,76,225.00		80,21,76,225.00
· Reduction	0	79,18,77,087.50		79,18,77,087.50
<b>Net Change</b>	<b>0</b>	<b>1,02,99,137.50</b>	<b>0</b>	<b>1,02,99,137.50</b>
Indebtedness at the end of the financial year				
i) Principal Amount	0	1,02,99,137.50	0	1,02,99,137.50
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1,02,99,137.50</b>	<b>0</b>	<b>1,02,99,137.50</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of Managing Director	Total Amount
		<b>Ms.Ishita Mahesh Gala</b>	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	2,40,000	2,40,000
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
5	Others, please specify	0	0
6	<b>Total (A)</b>	<b>2,40,000</b>	<b>2,40,000</b>
7	Ceiling as per the Act	Overall ceiling as per the Act.	

### B. Remuneration to other directors

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr.Satish Jayantilal Khimawat	Mr. Paras Hansrajbhai Desai^	Ms.Sneha Dutta^	Ms.Amisha Sanjay Shah^	Mr.Devang Bhupendra Shah^	Ms.Karishma Ruturaj Kaku^	
1	<b>Independent Directors*</b> Fee for attending Board and committee meetings.	NA	NA	NA	NA			NA
	<b>Total (1)</b>							
2	<b>Other Non-Executive Directors*</b> Fee for attending board / committee meetings · Commission · Others, please specify					NA	NA	NA
	<b>Total (2)</b>							
3	<b>Total (B)=(1+2)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
4	Total Managerial Remuneration							
5	Overall Ceiling as per the Act	Sitting Fees is within the limits specified under the Companies Act, 2013						

\*Sitting Fees has not been paid to other directors during the Financial Year 2017-18.

^ Directors were holding the position for the part of financial year 2017-18.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	KMP				Total
		Ms.Ishita Mahesh Gala (Chief Financial Officer)*	Ms.Karishma Ruturaj Kaku (Chief Financial Officer)**	Mr.Ushik Mahesh Gala (Chief Executive Officer)***	Mr.Shubham Gandhi (Company Secretary)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NA	4,80,000	9,60,000	1,56,000	15,96,000
2	Stock Option		0	0	0	0
3	Sweat Equity		0	0	0	0
4	Commission - as % of profit - others, specify...		0	0	0	0
5	Others, please specify		0	0	0	0
	<b>Total</b>	<b>NA</b>	<b>4,80,000</b>	<b>9,60,000</b>	<b>1,56,000</b>	<b>15,96,000</b>

\*Ms.Ishita Mahesh Gala was holding position of Managing Director and Chief Financial Officer and resigned from the post of Chief Financial Officer w.e.f. June 20, 2017

\*\*Appointed w.e.f. June 20, 2017.

\*\*\*Appointed w.e.f. August 30, 2017.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				

## “ANNEXURE C” TO THE BOARD'S REPORT

### DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Name	Designation	Ratio
Ms.Ishita Mahesh Gala	Managing Director	1.95

Notes: Median remuneration of the employees of the Company during the financial year is Rs. 123,233/-.

- The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary, if any, in the financial year:

Name	Designation	Increase (%)
Ms.Ishita Mahesh Gala	Managing Director	No Change
Ms.KarishmaRuturajKaku*	Chief Financial Officer	N.A.
Mr. Ushik Mahesh Gala*	Chief Executive Officer	N.A.
Mr. Shubham Gandhi	Company Secretary	No Change

\*Notes: Percentage increase in remuneration not reported as position was held for part of the financial year 2017-18.

- The percentage increase in the median remuneration of employees in the financial year : (37.76)%
- The number of permanent employees on the rolls of company as on March 31, 2018: 18
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

	Increase (%)
Average Employees remuneration other than managerial remuneration	N.A.*
Managerial Remuneration**	No Change

Note:

\*For the financial year 2016-17, the Company was into Trading Business of Garments and there were no employees on the payroll of the Company.

\*\*Managerial Personnel includes Managing Director.

- Affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY STRUCTURE AND DEVELOPMENTS

India's textiles and Garment sector is one of the oldest industries in Indian economy dating back several centuries. India is currently the world's second largest textile and apparel producer behind China. The whole textile and apparel industry represents over 4% of India's total GDP, 10% of manufacturing production, more than 14% of Industrial Production and more than 14% of Country's export earnings every year, making it the largest manufacturing sector in India. Today, India's textile and apparel industry is worth about 120 billion, with an employment total 105 million people directly and indirectly. India's textile and apparel industry directly employs over 45 million people, which makes it one of the largest source of employment generation in the country. The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand.

### OPPORTUNITIES

Our long-standing relationship with our major customers has been one of the most significant factors contributing to our growth. Our commitments to quality and customer service practices have been strong contributing factors to our robust customer relations. This indicates their level of confidence in our ability to understand latest trends and ensure timely delivery of quality products.

### THREATS

The size of the Indian apparel market and its inherent long-term growth potential makes it extremely attractive to branded players across the world. This has led to great deal of competition among the organised players to grab the largest share of the pie. With an increase in the number of international brands entering India and many looking to enter soon due to relaxed FDI rules in Indian Textile Sector, the competition is expected to intensify further.

### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is presently operational in only one segment i.e. Manufacturing of Fabrics & Garments.

We are engaged in the manufacturing of designer wear of women like kurtis, ethnic tops, salwar suits etc. and we deal in designer women apparels. We believe that our Company brings the finest collection of Designer kurtis, ethnic tops, salwar suits etc. and we have a unique destination to shop and styles. With our experience in Indian Ethnic merchandise market, we have developed and honed our systems to provide bespoke patterns ranging from traditional designs to even modern contemporary which spell out sheer beauty and class.

Our Company markets products under the brand name “ekka”, “ira” and “tag 9”. We are both in retail and wholesale business where we provide our designs and satisfy our customers. We serve our customers through a range of channels such as retail and wholesale. We have to acquire fabric and accessories from several suppliers and have worked with them for a long time. We have our own designer who develops new styles, fits, finishes to meet the latest fashion trends. In a season, the team works on over several designs, out of which a few are picked up to constitute the new season collection. Our Company's core competency lies in our deep understanding of our customer's buying preferences and behaviour across the Indian market. We believe that our strong relationships with suppliers will enable us to continue to grow our business. Due to our relationships with our suppliers, we get quality and timely supplies of fabric and accessories which enables us to manage our inventories and supply quality products on timely basis to our customers and in turn has enabled us to generate repeat business.



## **OUTLOOK**

The growth in the economy, the reforms initiated by the Government and the increase outlay on infrastructure spend will lead to greater prosperity and rise in income levels. This will drive growth in disciplinary spends. This bodes well for the branded apparels business. AIFL with its investment in key segments, strong brands and distribution network is well equipped to grow strongly in years ahead. In anticipation of growing demand, the Company has substantially expanded its installed capacity.

## **RISKS AND CONCERNS**

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. The identified risks are integrated into the business plan and a detailed action plan to mitigate the identified business risk and concerns is put in place.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations and that such internal financial controls are adequate and were operating effectively.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The total income of the Company for the year ended as on March 31, 2018 is Rs. 3,77,43,28,640/- which is higher by about 77.99% over that for the previous year which was Rs. 2,12,05,76,743/-, on account of considerable progress in various projects/activities. Net profit after tax increased to Rs. 1,45,39,045/- in the current year from Rs. 44,65,385/- in the previous year, registering a healthy growth of 225.59%.

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. Your Company had cordial relations with employees across all locations during the year. Your Company has established an organisation structure that is agile and focussed on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution. Your Company strongly believes in fostering a culture of trust and mutual respect amongst all its employees and seeks to ensure that Company's values and principles are understood by all.

The total manpower strength of your Company is 18 employees.

## **CAUTION STATEMENT**

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate, intend, will, expect and other similar expressions are intended to identify such forward looking statements. The Company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Besides the Company cannot guarantee that these assumptions and expectations are accurate or will be realized and actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements.

CA Mokshesh Shah  
B.Com, A.C.A



**MOTILAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

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**Independent Auditor's Report**  
**To the Members of SUUMAYA LIFESTYLE LIMITED**  
**(Formerly Known as Richway International Trade Limited)**

**Report on the standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **SUUMAYA LIFESTYLE LIMITED (Formerly Known as Richway International Trade Limited)** which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by the Act in the manner so required and 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, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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,



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relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

**Auditor's Responsibility for the Audit of the Financial Statements**

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

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

- 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.
- The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".





**CA Mokshesh Shah**  
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f. 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, in our opinion and to the best of our information and according to the explanations given to us:

- 1 The Company has represented that it does not have any pending litigations which would impact its financial position. The Company does not have any Contingent Liabilities.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Motilal & Associates  
 Chartered Accountants  
 Firm Regn.No 106584W

CA. Mokshesh Shah  
 Partner  
 M. No. 172906



Place: Mumbai  
 Date: 31<sup>st</sup> May 2018

**CA Mokshesh Shah**  
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**ANNEXTURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON  
THE STANDALONE FINANCIAL STATEMENTS OF SUUMAYA LIFESTYLE  
LIMITED (Formerly Known as Richway International Trade Limited)**

**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of  
the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **SUUMAYA LIFESTYLE LIMITED** ('the Company') as of 31 March 2018.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





CA Mokshesh Shah  
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**CHARTERED ACCOUNTANTS**  
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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Motilal & Associates  
Chartered Accountants  
Firm Regn.No 106584W

CA. Mokshesh Shah

Partner

M. No. 172906

Place: Mumbai

Date: 31<sup>st</sup> May 2018



CA Mokshesh Shah  
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#### ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section of our report of even date)

**Reports on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Suumaya Lifestyle Limited (Formerly known as Richway International Trade Limited):**

1. In respect of company's Fixed Assets:
  - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - (c) The Company does not hold any Immovable properties.
2. As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The companies has granted loans to companies covered in the register maintained under section 189 of companies Act, 2013.
  - a) The terms and condition of the grant of such loan are not prejudicial to the company's Interest.
  - b) No schedule of repayment of principal and payment of interest has been stipulated.
  - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act
4. 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 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.





**CA Mokshesh Shah**  
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6. Reporting under clause 3(iv) of the Order is not applicable as the Company's business activity are not covered by the Companies (Cost Records and Audit) Rules 2014 hence the Company is not required to maintain cost records.

7. According to the information and explanation given to us, in respect of statutory dues:

(a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, goods & service tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable,

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess that have not been deposited with appropriate authorities on account of any dispute

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not borrowed from financial Institution, bank and Government hence this clause is not applicable.

9. The company has not raised moneys by way of initial public offer or further public offer or term loans during the year (including debt instrument) hence this clause is not applicable. However the Company has raised money by initial public offer during the financial year 2018-2019, hence this clause shall be applicable for next financial year. The company intends to raise money in coming financial year for which the company has filed DRHP in month of March, 2018.

10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11. The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. The company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.



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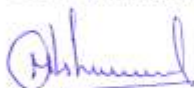
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review,

15. The company has not entered into any non-cash transactions with directors or persons connected with him and hence provision of Section 192 of the Act is not applicable.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Motilal & Associates  
Chartered Accountants  
Firm Regn.No 106584W

CA. Mokshesh Shah



Partner  
M. No. 172906

Place: Mumbai  
Date: 31<sup>st</sup> May 2018



<b>Suumaya Lifestyle Limited</b> <b>(Formerly Known as Richway International Trade Limited)</b> <b>CIN-U70102MH2011PLC220879</b>			
Balance Sheet as on 31st March, 2018			
PARTICULARS	Note No.	Figures As At 31st March, 2018 (Rs.)	Figures As At 31st March, 2017 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholders' Funds</b>			
(a) Share Capital	2	22,12,00,000	22,12,00,000
(b) Reserves & Surplus	3	2,57,84,730	1,24,62,108
(2) <b>Share Application Money Pending Allotment</b>		-	-
(3) <b>Non-current Liabilities</b>			
(a) Long term Borrowings	4	1,02,99,138	-
(b) Deferred Tax Liability (Net)	5	3,00,663	77
(c) Other Long Term Liabilities		-	-
(d) Long term Provisions		-	-
(4) <b>Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade Payables	6	24,99,41,323	9,35,72,660
(c) Other Current Liabilities	7	25,13,665	5,11,138
(d) Short Term Provision	8	75,17,465	41,01,567
<b>TOTAL</b>		<b>51,75,56,983</b>	<b>33,18,47,550</b>
<b>II. ASSETS</b>			
(1) <b>Non Current Assets</b>			
(a) Property Plant And Equipment			
(i) Tangible Assets	9	93,10,093	1,12,665
(ii) Intangible Assets	9	15,00,000	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Asset (Net)		-	-
(d) Long term Loans and Advances		-	-
(e) Other Non Current Assets	10	-	-
(2) <b>Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	11	5,03,95,821	4,16,40,263
(c) Trade Receivables	12	27,46,00,833	23,12,79,501
(d) Loans and Advances	13	60,25,305	3,77,500
(e) Cash & Cash Equivalents	14	3,30,62,433	19,12,621
(f) Other Current Assets	15	14,26,62,500	5,65,25,000
<b>TOTAL</b>		<b>51,75,56,983</b>	<b>33,18,47,550</b>
Significant Accounting Policies Notes to Financial Statements		1 2-25	
<p>For Motilal &amp; Associates Chartered Accountants FRN No.106584W</p> <p>CA Mokshesh Shah Partner Membership No. 172906 Place: Mumbai Date: 31st May, 2018</p> <p><b>MOTILAL &amp; ASSOCIATES</b> FRN NO. 106584W MUMBAI CHARTERED ACCOUNTANTS</p> <p>Ishita Gala Managing Director DIN: 07165038</p> <p>Ushuk Gala CEO</p> <p>Satish Khimavat Independent Director DIN: 07769130</p> <p>Karishma Kaku CFO</p> <p><b>SUUMAYA LIFESTYLE LIMITED</b> MUMBAI</p> <p>Shubham Gandhi Company Secretary</p>			



<p align="center"><b>Suumaya Lifestyle Limited</b> (Formerly Known as Richway International Trade Limited) CIN-U70102MH2011PLC220879</p>			
Statement of Profit & Loss Statement For the Year Ended on 31st March, 2018			
PARTICULARS	Note No.	Figures for the Year Ended 31st March, 2018 (Rs)	Figures for the Year Ended 31st March, 2017 (Rs)
<b>INCOME</b>			
I Revenue from Operation	16	3,77,39,91,333	2,12,05,76,743
II Other Income	17	3,37,307	-
<b>III TOTAL REVENUE (I+II)</b>		<b>3,77,43,28,640</b>	<b>2,12,05,76,743</b>
<b>EXPENSES</b>			
Cost of Material Consumed	18	55,13,93,651	-
Purchases of Stock in Trade	19	3,12,45,64,020	2,09,14,10,721
Changes of Inventory of Finished Goods work-in-progress and Stock-in-Trade	20	(87,55,558)	1,91,98,813
Employee Benefits Expense Finance Costs	21	78,23,768	4,32,693
Depreciation and Amortisation Expenses	22	1,59,660	1,19,787
Other Expenses	23	7,80,62,268	22,89,636
<b>TOTAL EXPENSES</b>		<b>3,75,32,47,808</b>	<b>2,11,34,51,651</b>
<b>V PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)</b>		<b>2,10,80,832</b>	<b>71,25,093</b>
VI Exceptional items		-	-
<b>VII PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>		<b>2,10,80,832</b>	<b>71,25,093</b>
VIII Extraordinary items		-	-
<b>IX PROFIT BEFORE TAX (VII-VIII)</b>		<b>2,10,80,832</b>	<b>71,25,093</b>
<b>X Tax Expenses</b>			
Current Tax	24	65,41,787	22,10,367
Earlier year		-	4,56,794
Deferred Tax		-	(7,453)
		<b>65,41,787</b>	<b>26,59,708</b>
<b>XI PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)</b>		<b>1,45,39,045</b>	<b>44,65,385</b>
<b>XII PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS</b>		<b>-</b>	<b>-</b>
<b>XIII TAX EXPENSE OF DISCONTINUING OPERATIONS</b>		<b>-</b>	<b>-</b>
<b>XIV PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV PROFIT (LOSS) FOR THE PERIOD (XI + XIV)</b>		<b>1,45,39,045</b>	<b>44,65,385</b>
<b>XVI EARNINGS PER EQUITY SHARE</b>	25		
(1) Basic		0.66	0.20
(2) Diluted		0.66	0.20
<p>Significant Accounting Policies Notes to Financial Statements</p> <p>For Motilal &amp; Associates Chartered Accountants FRN No.106584W</p> <p>CA Mokshesh Shah Partner Membership No. 172906 Place: Mumbai Date: 31st May, 2018</p> <p><b>MOTILAL &amp; ASSOCIATES</b> FRN NO. 106584W MUMBAI CHARTERED ACCOUNTANTS</p> <p>Ishita Gala Managing Director DIN: 07165038</p> <p>Ushik Gala CEO</p> <p>Satish Khimavat Independent Director DIN: 07769130</p> <p>Karishma Kaku CFQ</p> <p><b>SUUMAYA LIFESTYLE LIMITED</b> MUMBAI</p> <p>Shubham Gandhi Company Secretary</p>			



**Suumaya Lifestyle Limited**  
**(Formerly Known as Richway International Trade Limited)**  
**CIN-U70102MH2011PLC220879**

**Statement of Cash Flow Annexed to the Balance Sheet for year ended 31st March, 2018**

(In Rupees)

Sl. No.	Particulars	31.03.2018	31.03.2017
<b>A</b>	<b><u>Cash Flow from Operating Activities</u></b>		
	Net Profit before tax and extraordinary Items	2,10,80,832	71,25,093
	Adjustments for		
	Depreciation	1,59,660	62,625
	Preliminary Expenditure W/o	-	51,656
	Operating Profit before working capital changes	2,12,40,492	72,39,374
	Adjustment for capital changes		
	Decrease (Increase) in Inventories	(87,55,558)	1,91,98,813
	Decrease (Increase) in trade and Other Receivable	(4,33,21,332)	(7,54,75,781)
	Decrease (Increase) in Short Term Loans & Advances	(39,74,351)	4,97,32,500
	Decrease (Increase) in Other Current Assets	(8,61,37,500)	(5,65,25,000)
	(Decrease) Increase in Trade Payable	14,24,66,223	5,83,23,589
	(Decrease) Increase in Other Current Liabilities	3,29,073	(5,85,512)
	Cash generated from operations	2,18,47,047	19,07,983
	Income Tax And FBT paid for the Year	48,37,990	10,08,304
	Extraordinary Items	-	-
	Net Cash From Operating Activities	1,70,09,057	8,99,679
<b>B</b>	<b><u>Cash Flow From Investing Activities</u></b>		
	Decrease / (Increase) in Fixed Assets	(1,06,97,428)	-
	Decrease / (Increase) in Long Term Loans & Advances	-	-
	Decrease / (Increase) in Investments	-	-
	Net Cash from Investing Activities	(1,06,97,428)	-
<b>C</b>	<b><u>Cash Flow From Financing Activities</u></b>		
	Increase in Share Capital	-	-
	Increase in Reserves & Surplus	1,45,39,045	-
	Preliminary Expenditure / ROC Expense	-	-
	Increase In Unsecured Loans	1,02,99,138	-
	Net Cash used in Financing Activities	2,48,38,182	-
	Net Increase in Cash & Cash Equivalents	3,11,49,811	8,99,679
	Opening Balance of Cash & Cash Equivalents	19,12,621	10,12,942
	Closing Balance of Cash & Cash Equivalents	3,30,62,432	19,12,621

For Motilal & Associates  
Chartered Accountants  
FRN No.106584W

Mokshesh Shah  
Partner  
Membership No. 172906

Place: Mumbai  
Date: 31st May, 2018

Ishita Gala  
Managing Director  
DIN: 07165038

Ushik Gala  
CEO

Shubham Gandhi  
Company Secretary

Satish Khimavat  
Independent Director  
DIN: 07769130

Karishma Kaku  
CFO



## **SUUMAYA LIFESTYLE LIMITED**

**(Formerly known as Richway International Trade Limited)**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-**

#### **NOTE No.:- 1**

##### **Corporate Information**

SUUMAYA LIFESTYLE LIMITED (Formerly known as Richway International Trade Limited) (the Company) is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company is engaged in a business of Trading & Manufacturing of Fabrics & Women Wear Garment.

##### **Basis of Preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the companies act 2013('the act') read with rule 7 of the Companies (Accounting) Rules, 2014, the provisions of the Companies Act 2013 (to the extent notified) and guidelines issued by the Securities and Exchange Board Of India (SEBI). The Financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are considered with those of previous year, except for the change in accounting policy explained below.

##### **Summary of significant accounting policies.**

##### **A. 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.

##### **B. 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, 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.

##### **C. Fixed Assets & 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 LIFESTYLE LIMITED****(Formerly known as Richway International Trade Limited)****SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-****D. 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.

**E. 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.

**F. 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.

**G. 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.

**H. 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.

**I. 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



## **SUUMAYA LIFESTYLE LIMITED**

**(Formerly known as Richway International Trade Limited)**

### ***SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-***

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 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.

#### **J. Segment Reporting**

The company is operating in single segment "business of Trading & Manufacturing of Fabrics" and hence segment wise separate reporting as per AS 17 issued by ICAI is not required.

#### **K. 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.

#### **L. 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 are 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.

**SUUMAYA LIFESTYLE LIMITED****(Formerly known as Richway International Trade Limited)****SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-****M. 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.

**N. 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.

**O. Earnings Per Share**

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

**P. 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.

**Q. NOTES FORMING PART OF ACCOUNTS:**

1. Contingent Liability not provided for in the books Rs. Nil ( P.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	Year Ended 31.03.18	Year Ended 31.03.17
Director remuneration	2,40,000	2,19,000
Sitting Fees	-	-
Total	2,40,000	2,19,000

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 year end 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 AS - 20, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31<sup>st</sup> March, 2018.
7. No disclosure is required under AS-24 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.



## **SUUMAYA LIFESTYLE LIMITED**

**(Formerly known as Richway International Trade Limited)**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-**

#### **8. RELATED PARTY TRANSACTIONS:-**

1. Related parties particulars pursuant to "Accounting Standard – 18"

#### **TRANSACTION WITH RELATED PARTIES**

<b>Nature of Transaction</b>	<b>Nature of Relationship</b>	<b>Duration of Transaction</b>	<b>Amount (in Rs.)</b>
<b>Directors Remuneration</b> <b>Ishita Gala</b>	Managing Director	April 17 to March 18	2,40,000
<b>Remuneration To KMPs</b> <b>1. Ushik Gala</b>	CEO	April 17 to March 18	9,60,000
<b>2. Mahesh Gala</b>	COO	April 17 to March 18	7,20,000
<b>3. Karishma Kaku</b>	CFO	April 17 to March 18	4,80,000
<b>Business Transfer Agreement</b> <b>Suumaya Fashions</b>	Where MD & CEO are Partners	April 17 to March 18	15,00,000/-
<b>Un secured Loans</b> <b>India Credit &amp; Risk Management LLP</b> <b>(Closed During The year)</b>	Where CFO & CEO are partners, One of The promoters	April 17 to March 18	90,000/-
<b>Unsecured Loans</b> <b>Olympus Fintax Solutions Pvt Ltd</b> <b>(Loans had been given &amp; received during the year, No outstanding at the end of year)</b>	Where CFO & CEO are directors in the company	April 17 to March 18	21,03,77,960

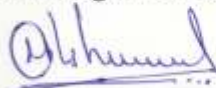


**SUUMAYA LIFESTYLE LIMITED****(Formerly known as Richway International Trade Limited)****SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :-**

9. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date

For Motilal & Associates  
Chartered Accountants  
Firm Regn. No. : 106584W



CA Mokshesh Shah  
Partner  
Membership No:- 172906



Place:- Mumbai  
Date:- 31/05/2018

For & on behalf of the Board



Ishita Gala  
Managing Director  
DIN: 07165038



Satish Khimavat  
Independent Director  
DIN: 07769130




Karishma Kaku  
CFO



Ushik Gala  
CEO



Shubham Gandhi  
Company Secretary

**Suumaya Lifestyle Limited**  
(Formerly Known as Richway International Trade Limited)  
CIN-U70102MH2011PLC220879

**NOTES TO FINANCIAL STATEMENTS**

**2 Share Capital**

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
(a) <b>Authorized Share Capital</b>				
Equity Shares of Rs. 10/- each	2,50,00,000	25,00,00,000	2,26,00,000	22,60,00,000
(P.Y - Equity Shares of Rs. 10/- each)	2,50,00,000	25,00,00,000	2,26,00,000	22,60,00,000
(b) <b>Issued, Subscribed &amp; Fully Paid-up Capital</b>				
10	2,21,20,000	22,12,00,000	2,21,20,000	22,12,00,000
10	2,21,20,000	22,12,00,000	2,21,20,000	22,12,00,000
(c) <b>Reconciliation of Equity shares outstanding at the beginning and at the end of the financial year</b>				
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
Balance at the beginning of the financial year	2,21,20,000	22,12,00,000	2,21,20,000	22,12,00,000
Allotment during the financial year	-	-	-	-
Balance at the end of the financial year	2,21,20,000	22,12,00,000	2,21,20,000	22,12,00,000
(d) <b>Shareholders holding more than 5% of Equity Share Capital</b>				
	(Nos)	(%)	(Nos)	(%)
(i) Rangoli Tradecom Pvt Ltd	58,00,000	26.22%	58,00,000	26.22%
(ii) Indiacredit Risk Management LLP	18,00,000	21.97%	-	0%
(iii) Ishita Mahesh Gala	48,60,000	8.14%	-	0%
(iv) Goldensight Commotrade Pvt Ltd	-	0%	15,03,700	6.80%
As per the records of the Company including its register of members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represent legal ownership of shares.				
(e) 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.				

**Suumaya Lifestyle Limited**  
**(Formerly Known as Richway International Trade Limited)**  
**CIN- U70102MH2011PLC220879**

**2 Share Capital**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>1 Authorized Share Capital</b>		
2,26,00,000 Equity shares of Rs.10/- each		22,60,00,000.00
2,50,00,000 Equity shares of Rs.10/- each	25,00,00,000.00	
	25,00,00,000.00	22,60,00,000.00
<b>2 Issued, Subscribed &amp; Fully Paid-up Capital</b>		
2,21,20,000 Equity shares of Rs.10/- each	22,12,00,000.00	22,12,00,000.00
<b>Total</b>	<b>22,12,00,000.00</b>	<b>22,12,00,000.00</b>

**3 Reserves & Surplus**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Securities Premium Account</b>		
Balance as per last account	48,00,000.00	48,00,000.00
<b>Sub-Total</b>	<b>48,00,000.00</b>	<b>48,00,000.00</b>
<b>(b) Surplus in Profit &amp; Loss Statement</b>		
Balance as per last account	76,62,107.56	31,96,724.00
Add: Transfer from Profit & Loss Statement	1,45,39,044.80	44,65,384.56
Less : Preliminary exp w/off	-	(1.00)
Less: Prior Period Items	12,16,423.00	
<b>Sub-Total</b>	<b>2,09,84,729.36</b>	<b>76,62,107.56</b>
<b>Total (a + b)</b>	<b>2,57,84,729.36</b>	<b>1,24,62,107.56</b>

**4 Long Term Borrowings**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Other loans &amp; advances</b>		
Secured	-	-
Unsecured	1,02,99,138	-
<b>Total</b>	<b>1,02,99,138</b>	<b>-</b>

**5 Non Current Liabilities**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Deferred Tax Liability / (Asset)</b>	<b>3,00,663</b>	<b>77</b>
<b>Total</b>	<b>3,00,663</b>	<b>77</b>

**6 Trade Payables**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Dues to micro and small enterprises</b>		
<b>(b) Dues to Others</b>	<b>24,99,41,323</b>	<b>9,35,72,660</b>
<b>Total</b>	<b>24,99,41,323</b>	<b>9,35,72,660</b>

**\* 7 Other Current Liabilities**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Auditor's Remuneration Payable</b>	<b>1,96,000</b>	<b>1,15,000</b>
<b>(b) Credit card bill payment</b>	<b>69,000</b>	<b>1,00,000</b>
<b>(c) TDS Payable</b>	<b>1,88,707</b>	<b>16,238</b>
<b>(d) Profession Tax Payable</b>	<b>11,500</b>	<b>11,500</b>
<b>(e) Directors Remuneration Payable</b>	<b>20,48,458</b>	<b>2,68,400</b>
<b>(g) Duties &amp; Taxes</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>25,13,665</b>	<b>5,11,138.00</b>

**8 Short Term Provision**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>(a) Provision for Tax</b>	<b>65,41,787</b>	<b>36,21,567</b>
<b>(b) Provision for Expenses</b>	<b>9,75,678</b>	<b>4,80,000</b>
<b>Total</b>	<b>75,17,465</b>	<b>41,01,567</b>



**Suumaya Lifestyle Limited**  
(Formerly Known as Richway International Trade Limited)  
CIN- U70102MH2011PLC220879

**9 Fixed Assets and Depreciation as on 31st March, 2018**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2017 Rs. P.	Addition Rs. P.	Deduction Rs. P.	As on 31.03.2018 Rs. P.	During the year	Adjustment	As on 31.03.2018 Rs. P.	As on 31.03.2017 Rs. P.
<b>Tangible Assets</b>								
Furniture & Fixtures	1,99,753.00	3,96,941.00	-	5,96,694.00	37,790.60	67,667.32	76,621.28	93,255.00
Air Conditioner	56,700.00	1,880.00	1,880.00	56,700.00	3,591.00	34,272.01	14,668.99	11,350.00
Computer	8,059.56	-	-	8,059.56	8,059.56	-	8,059.56	8,059.56
Plant & Machinery	-	88,04,208.00	-	88,04,208.00	94,981.00	-	94,981.00	87,09,227.00
Software - Tally	-	54,000.00	-	54,000.00	15,238.00	-	15,238.00	38,762.00
<b>Total(A)</b>	<b>2,64,512.56</b>	<b>92,57,029.00</b>	<b>1,880.00</b>	<b>95,19,661.56</b>	<b>1,59,660.16</b>	<b>1,01,939.33</b>	<b>2,09,568.83</b>	<b>1,12,664.56</b>
Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2017 Rs. P.	Addition Rs. P.	Deduction Rs. P.	As on 31.03.2018 Rs. P.	During the year	Adjustment	As on 31.03.2018 Rs. P.	As on 31.03.2017 Rs. P.
<b>Intangible Assets</b>								
Business Transfer	-	15,00,000.00	-	15,00,000.00	-	-	15,00,000.00	-
<b>Total(A)</b>	<b>-</b>	<b>15,00,000.00</b>	<b>-</b>	<b>15,00,000.00</b>	<b>-</b>	<b>-</b>	<b>15,00,000.00</b>	<b>-</b>

**Suumaya Lifestyle Limited****10 Other Non Current Assets**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
<b>Preliminary Expenses</b>		
(i) Opening Balance	-	57,162
(ii) Add: Addition During the year	-	-
(iii) Less: Written off during the year	-	57,162
(iv) Closing Balance	-	-

**11 Inventories**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
(b) Closing Stock of manufactured goods	75,59,373.09	-
(a) Closing Stock of traded goods (As Per Annexure-1)	4,28,36,447.53	4,16,40,263
<b>Total</b>	<b>5,03,95,821</b>	<b>4,16,40,263</b>

**12 Trade Receivables**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
(a) More than Six Months	-	-
(b) Less than Six Months	27,46,00,833	23,12,79,501
<b>Total</b>	<b>27,46,00,833</b>	<b>23,12,79,501</b>

**13 Loans & Advances**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
(a) Unsecured Loans & Advances considered good	43,51,851	-
(b) Office deposit	-	3,77,500
(c) Amount receivable from Govt. Authorities	16,73,454	-
<b>Total</b>	<b>60,25,305</b>	<b>3,77,500</b>

**14 Cash & Cash Equivalents**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
(a) Cash in Hand	3,09,17,606	2,57,914
(b) Balance at Bank	21,44,827	16,54,707
<b>Total</b>	<b>3,30,62,433</b>	<b>19,12,621</b>

**15 Other Current Assets**

Particulars	Figures as at 31st March, 2018 (Rs)	Figures as at 31st March, 2017 (Rs)
(a) Advance paid to Supplier for goods	5,50,000	5,60,00,000
(b) Other Current Assets	14,16,50,000	-
(c) TDS Receivable	1,62,500	-
(d) Deposits	3,00,000	-
(e) Advance paid to Supplier for expenses	-	5,25,000
<b>Total</b>	<b>14,26,62,500</b>	<b>5,65,25,000</b>

**Suumaya Lifestyle Limited**  
**(Formerly Known as Richway International Trade Limited)**  
**CIN- U70102MH2011PLC220879**

**16 Revenue from Operations**

Particulars	Year Ended 31st March, 2018	Year Ended 31st March, 2017
	(Rs.)	(Rs.)
Sale of Manufactured Goods	56,60,98,700	-
Sale of Traded Goods	3,20,78,92,633	2,12,05,76,743
<b>Total</b>	<b>3,77,39,91,333</b>	<b>2,12,05,76,743</b>

**17 Other Income**

Particulars	Year Ended 31st March, 2018	Year Ended 31st March, 2017
	(Rs.)	(Rs.)
Other Income	2,57,293	-
Discount Received	80,014	-
<b>Total</b>	<b>3,37,307</b>	<b>-</b>

**18 Cost of Material Consumed**

Particulars	Year Ended 31st March, 2018	Year Ended 31st March, 2017
	(Rs.)	(Rs.)
Cost of Material Consumed	55,13,93,651	-
<b>Total</b>	<b>55,13,93,651</b>	<b>-</b>

**19 Purchases of Stock in Trade**

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Purchase of Traded Goods	3,12,45,64,020	2,09,14,10,721
<b>Total</b>	<b>3,12,45,64,020</b>	<b>2,09,14,10,721</b>

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

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Closing Stock	5,03,95,821	4,16,40,263
Opening Stock	4,16,40,263	6,08,39,076
<b>Total</b>	<b>(87,55,558)</b>	<b>1,91,98,813</b>

**21 Employee Benefits Expense Finance Costs**

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Salary & Staff Welfare Expenses	75,94,926	4,28,320
Interest Expenses	1,91,250	2,993
Bank charges	37,592	1,380
<b>Total</b>	<b>78,23,768</b>	<b>4,32,693</b>



**Suumaya Lifestyle Limited****22 Depreciation and Amortisation Expenses**

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Depreciation	1,59,660	62,625
Preliminary Exp written off		57,162
<b>Total</b>	<b>1,59,660</b>	<b>1,19,787</b>

**23 Other Expenses**

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Auditor's Remuneration	90,000	30,000
Commision Paid	32,475	
Advertisement Expenses	5,84,133	
Business Promotion Expenses	3,63,000	
Brand Development Expenses	8,95,650	
Consultance Charges	4,76,320	
Delisting Fees	8,53,205	
Donations Expenses	36,600	
Insurance	23,151	
IPO Expenses	3,79,425	
Listing Expenses	8,560	4,80,000
Miscllaneous Expenses	1,42,858	4,94,028
Service Tax	13,399	
Legal & Professional fees	8,57,675	7,725
Courier Charges	12,947	
Freight Inward	44,911	
Job Works	2,63,523	
Packing Expenses	6,58,61,210	
Transport Charges Paid	70,477	
Accounting Charges	-	66,000
Travelling & Conveyance	2,59,863	1,33,720
Telephone Expenses	45,946	1,61,827
Discount Allowed	9,22,471	-
Filing Fees		11,800
Office Expenses	2,68,419	2,30,648
Rent	18,70,615	
Electricity	4,68,876	
Repairs & Maintenance	2,43,906	
Rent,Electricity & Maintenance		1,82,500
Printing & Stationery	1,95,545	1,20,460
Professional Tax		2,500
Godown rent	-	1,18,680
Car Hire Expenses	-	1,19,638
Depository	-	1,13,730
Directors Remuneration	24,00,000	99,000
Deferred tax expense	3,00,586	
Expense reimbursement	56,000	
Goods lost in transit	20,522	
<b>Total</b>	<b>7,80,62,268</b>	<b>7,56,508</b>

**Suumaya Lifestyle Limited**

**24 Current Tax**

Particulars	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Current Tax	61,97,047	22,10,367
<b>Total</b>	<b>61,97,047</b>	<b>22,10,367</b>

**25 EARNINGS PER EQUITY SHARE**

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Net Profit /(Loss) attributable to Equity	1,45,39,045	44,65,385
Weighted average number of Equity Shares in iss	2,21,20,000	2,21,20,000
<b>Basic Earning per share of Rs.10/- each (in Rs.)</b>	<b>0.66</b>	<b>0.20</b>

## SUUMAYA LIFESTYLE LIMITED

(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)

CIN: U70102MH2011PLC220879

**Regd. Off:** Gala No. 5F/D, Malad Industrial Units, Coop Society Limited Kachpada,  
Ramchandra Lane Extension, Malad (W), Mumbai, Maharashtra - 400064 IN.

**Tel:** 022-49712096 . **Website:** [www.suumayalifestyle.com](http://www.suumayalifestyle.com) **Email:** [cs@suumayalifestyle.com](mailto:cs@suumayalifestyle.com)

## ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

Name and Address of Member:

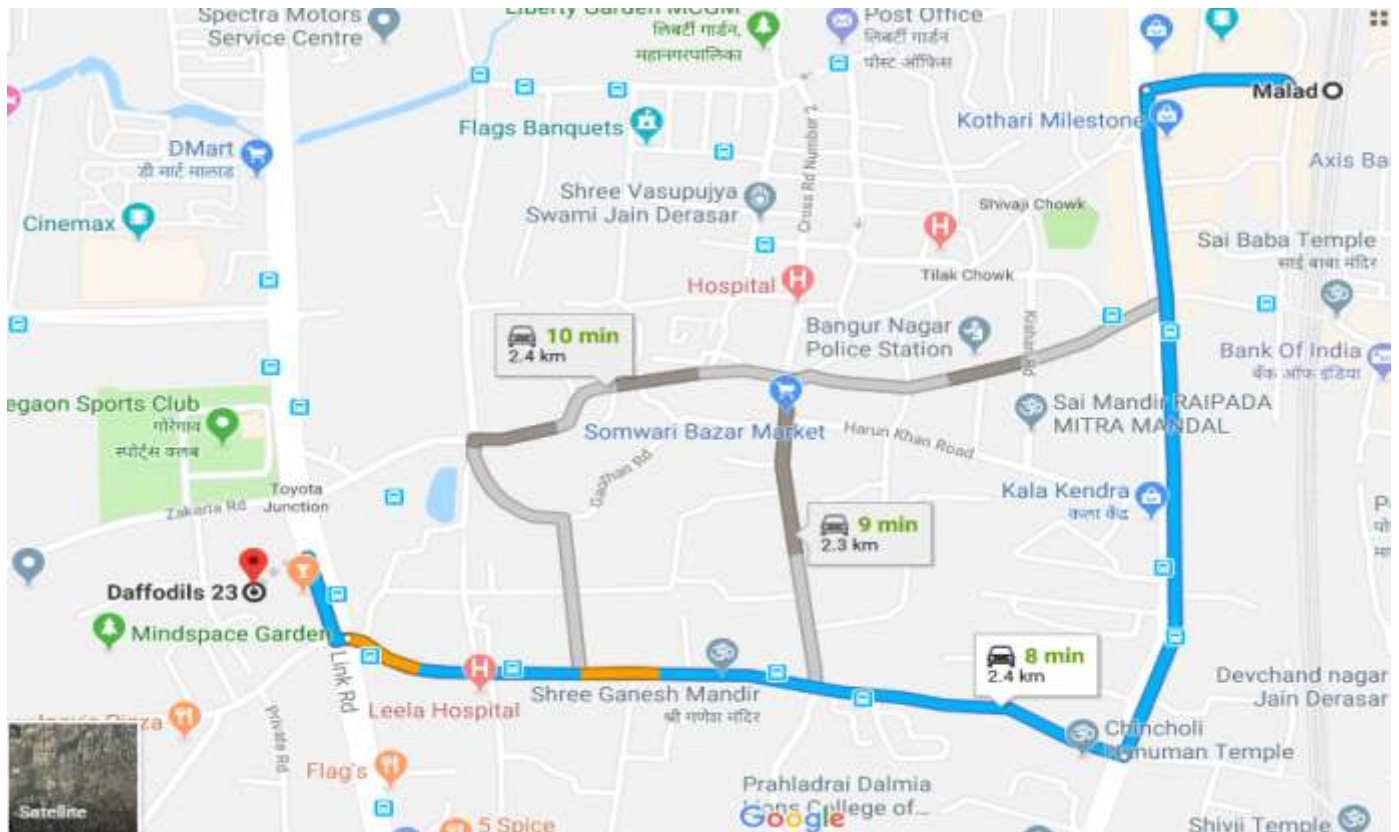
Folio No :  
DP ID No. :  
Client ID No. :  
No. of Shares :

We/I hereby record our/my presence at the 7<sup>th</sup> Annual General Meeting of the Company held on Saturday, September 29, 2018 at 3.00 P.M at Hotel Daffodils 23, Link House, Link Rd, Next to Toyota Showroom, Rajan Pada, Mindspace, Malad West, Mumbai, Maharashtra 400064.

**Signature of the Member / Proxy**

(to be signed at the time of handing over this slip)

## Route Map to the AGM Venue



**Landmark:** Next to Toyota Showroom

**Nearest Station:** Malad Station (Western Railway)

**SUUMAYA LIFESTYLE LIMITED**

(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)

CIN: U70102MH2011PLC220879

**Regd. Off:** Gala No. 5F/D, Malad Industrial Units, Coop Society Limited Kachpada,  
Ramchandra Lane Extension, Malad (W), Mumbai, Maharashtra - 400064 IN.

**Tel:** 022-49712096 • **Website:** [www.suumayalifestyle.com](http://www.suumayalifestyle.com) • **Email:** [cs@suumayalifestyle.com](mailto:cs@suumayalifestyle.com)

**Form MGT- 11 (PROXY FORM)**

**[Pursuant to section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014]**

<b>Name of the Member(s):</b>			
<b>Registered Address:</b>			
<b>E-mail Id:</b>			
<b>Folio No./Client Id:</b>		<b>DP ID:</b>	

I/ We being Member(s) of ..... Shares of Suumaya Lifestyle Limited, hereby appoint

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (on a poll) for me/our behalf at the 7<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, September 29, 2018 at 3.00 P.M at Hotel Daffodils 23, Link House, Link Rd, Next to Toyota Showroom, Rajan Pada, Mindspace, Malad West, Mumbai, Maharashtra - 400064 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	Type of Resolution	For (Assent)	Against (Dissent)
<b>Ordinary Business</b>				
1.	Adoption of Audited Financial Statements for the year ended March 31, 2018 and reports of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Ms. Ishita Mahesh Gala (DIN: 07165038), who retires by rotation.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018 at \_\_\_\_\_  
Signature of Member : \_\_\_\_\_  
Signature of Proxy Holder : \_\_\_\_\_

Affix  
Revenue  
Stamp

**NOTES:**

1. This proxy form to be effective should be duly completed, dated, signed, stamped and deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the Meeting.
2. A proxy need not be a Member.
3. Please bring your copy of the Annual Report to the Meeting.





# OFFLINE PRESENCE

**01**

## Flagship Store

Suumaya, Shop No. 50, The Malad Shopping Center, S. V. Road, Malad West, Mumbai - 400064.

**02**

## EBOs

Suumaya, RSM-28, 1st Floor, Reliance Mega Mall, Opp. Apple Hospital, Udhna Darwaja, Ring Road, Surat, Gujarat - 395002.

**03**

## EBOs

Suumaya, RSM-13, Ground Floor, Reliance Mega Mall, AIMS Industries, Old Padra Road, Vadodara, Gujarat - 390020.

**04**

## EBOs

R MALL MULUND  
and SANTACRUZ SV ROAD, Mumbai.



# ONLINE PRESENCE

**AJIO**

[www.ajio.com](http://www.ajio.com)

**Rajwadi**

[www.rajwadi.com](http://www.rajwadi.com)

**amazon**

[www.amazon.in](http://www.amazon.in)

WE HAVE

150 SHOP-IN-SHOP OUTLETS PAN INDIA

458 RETAILER STORES PAN INDIA





**SUUMAYA LIFESTYLE LIMITED**

(formerly known as RICHWAY INTERNATIONAL TRADE LIMITED)

CIN: U70102MH2011PLC220879

**Regd. Off:** Gala No. 5F/D, Malad Industrial Units,  
Coop Society Limited Kachpada, Ramchandra Lane Extension,  
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Email: [cs@suumayalifestyle.com](mailto:cs@suumayalifestyle.com)