

# SUUMAYA INDUSTRIES LIMITED

(Formerly known as Suumaya Lifestyle Limited)

CIN: L18100MH2011PLC220879



Reference No. SUULD/NSE/21-22/072

Date: November 12, 2021

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**

**Subject: Outcome of the Meeting of Board of Directors of the Company held on Friday, November 12, 2021**

Dear Sir/ Madam,

Pursuant to Regulation 30 and any other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the said Regulation, kindly note that the Board of Directors of the Company at their meeting held on **Friday, November 12, 2021** has inter-alia considered and approved the **unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021 along with the Limited Review Report of the Statutory Auditor of the Company.**

Copies of un-audited Financial Results (Standalone and Consolidated) along with Limited Review Reports from the Company’s Statutory Auditor are enclosed herewith.

The Board Meeting concluded at 6.15 p.m.

Kindly take the same on your records.

Thanking you.

Thanking you  
**For Suumaya Industries Limited**  
**(Formerly known as Suumaya Lifestyle Limited)**

**Ushik Gala**  
**Chairman and Managing Director**  
**DIN: 06995765**



**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2021**

(₹ in crores)

	Particulars	As at September 30, 2021	As at March 31, 2021
<b>(I)</b>	<b>ASSETS</b>		
<b>(A)</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	8.52	8.19
(b)	Right-of-use assets	7.56	3.44
(c)	Goodwill	-	0.05
(d)	Other intangible assets	0.01	0.01
(e)	Intangible assets under development	1.54	0.68
(f)	Financial assets		
	i. Investments	41.35	7.00
	ii. Loans	2.64	0.38
(g)	Income tax asset	0.09	0.09
(h)	Other non-current assets	0.83	0.83
	<b>Total non-current assets</b>	<b>62.54</b>	<b>20.67</b>
<b>(B)</b>	<b>Current assets</b>		
(a)	Inventories	333.49	89.98
(b)	Financial assets		
	Investments	0.09	
	i. Trade receivables	1,473.25	2,035.03
	ii. Cash and cash equivalents	2.22	52.25
	iii. Bank balances other than (ii) above	10.00	10.00
	iv. Loans	32.61	16.55
	v. Other financial assets	274.58	31.83
(c)	Income tax asset		-
(d)	Other current assets	185.48	48.22
	<b>Total current assets</b>	<b>2,311.72</b>	<b>2,283.86</b>
	<b>TOTAL ASSETS</b>	<b>2,374.26</b>	<b>2,304.53</b>



**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2021**

(₹ in crores)

	Particulars	As at September 30, 2021	As at March 31, 2021
<b>(II)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(A)</b>	<b>Equity</b>		
(a)	Equity share capital	28.07	28.07
(b)	Other equity	738.24	408.98
	<b>Total equity</b>	<b>766.31</b>	<b>437.05</b>
<b>(III)</b>	<b>LIABILITIES</b>		
<b>(A)</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	2.74	3.03
	ii. Lease liabilities	5.56	3.00
(b)	Deferred tax liabilities (Net)	0.28	0.06
	Income tax liabilities		
	<b>Total non-current liabilities</b>	<b>8.58</b>	<b>6.09</b>
<b>(B)</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	709.43	59.48
	ii. Lease liabilities	1.97	0.51
	iii. Trade payables	-	-
	- total outstanding dues of micro enterprises and small enterprises;	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	723.48	1,718.56
	iv. Other financial liabilities	5.53	1.50
(b)	Income tax liabilities	142.06	63.17
(c)	Other current liabilities	16.90	18.17
	<b>Total current liabilities</b>	<b>1,599.37</b>	<b>1,861.39</b>
	<b>Total liabilities</b>	<b>1,607.95</b>	<b>1,867.48</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,374.26</b>	<b>2,304.53</b>



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in crores)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from operations</b>	1,435.88	2,866.26	227.11	4,302.14	333.81	2,448.75
<b>2 Other income</b>	0.86	1.24	0.69	2.10	0.69	1.15
<b>3 TOTAL REVENUE (1+2)</b>	<b>1,436.74</b>	<b>2,867.50</b>	<b>227.80</b>	<b>4,304.23</b>	<b>334.50</b>	<b>2,449.90</b>
<b>4 Expenses</b>						
(a) Cost of raw materials consumed	936.95	3,178.29	170.79	4,115.24	278.64	2,071.87
(b) Purchases of stock-in-trade	1.38		-	1.38	-	-
progress	243.98	(487.49)	4.83	(243.51)	6.78	(76.61)
(d) Employee benefit expenses	1.04	4.46	0.18	5.50	0.34	2.80
(e) Finance costs	1.99	1.65	0.71	3.64	0.84	9.50
(f) Depreciation and amortisation expense	1.41	0.46	0.15	1.87	0.29	1.02
(g) Other expenses	2.26	3.25	10.19	5.51	10.35	25.00
<b>TOTAL EXPENSES (4a to 4g)</b>	<b>1,189.01</b>	<b>2,700.62</b>	<b>186.85</b>	<b>3,889.63</b>	<b>297.24</b>	<b>2,033.58</b>
<b>5 PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>247.73</b>	<b>166.88</b>	<b>40.95</b>	<b>414.60</b>	<b>37.26</b>	<b>416.32</b>
Exceptional items	-	-	-	-	-	-
<b>6 PROFIT/(LOSS) BEFORE TAX</b>	<b>247.73</b>	<b>166.88</b>	<b>40.95</b>	<b>414.60</b>	<b>37.26</b>	<b>416.32</b>
<b>7 Tax expense</b>						
(a) Current tax	55.91	26.32	10.91	82.23	10.91	58.55
(b) Deferred tax credit/(charge)	-0.12	0.33	0.02	0.21	0.01	(0.01)
<b>TOTAL TAX EXPENSE (7a + 7b)</b>	<b>55.79</b>	<b>26.65</b>	<b>10.93</b>	<b>82.44</b>	<b>10.92</b>	<b>58.54</b>
<b>8 PROFIT/(LOSS) FOR THE PERIOD (6-7)</b>	<b>191.94</b>	<b>140.22</b>	<b>30.02</b>	<b>332.16</b>	<b>26.34</b>	<b>357.78</b>
<b>9 OTHER COMPREHENSIVE INCOME (OCI)</b>						
(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
<b>10 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (8+9)</b>	<b>191.94</b>	<b>140.22</b>	<b>30.02</b>	<b>332.16</b>	<b>26.34</b>	<b>357.78</b>
<b>11 Paid-up equity share capital (Face Value ₹10/- each)</b>	28.07	28.07	24.01	28.07	24.01	28.07
<b>12 Earnings per share, FV of ₹ 10/- each (not annualised except for year ended March 31, 2021)</b>						
(a) Basic (in ₹)	68.38	49.96	12.51	118.34	10.97	148.47
(b) Diluted (in ₹)	59.31	44.13	12.51	102.63	10.97	141.15



**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

Particulars	Half Year Ended September 30, 21	Half Year Ended September 30, 20
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit before tax</b>	414.60	37.26
Adjustments :		
Depreciation and amortisation expense	1.87	0.29
Unwinding of discount on deposits	(0.02)	
Interest income	(0.35)	(0.69)
Dividend Income	(1.00)	
Other income	(0.39)	
Finance cost	3.64	0.84
<b>Operating profit before working capital changes</b>	418.35	37.69
<b>Adjustments for change in working capital:</b>		
Decrease/(Increase) in Inventories	(243.51)	6.15
Decrease /(Increase) in Trade receivables	561.79	(25.01)
Decrease/ (Increase ) in Loans	(18.34)	
Decrease/ (Increase ) in Other financial assets	(242.76)	(15.14)
Decrease/ (Increase) in Other current assets	(137.26)	(2.19)
Decrease/ (Increase) in Other non - current assets	0.00	
(Decrease) / Increase in Trade payables	(995.08)	(5.67)
(Decrease) / Increase in Other financial liabilities	4.03	2.71
(Decrease) /Increase in Other current liabilities	(1.27)	
Less: Taxes paid	(3.34)	
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(657.39)</b>	<b>(1.45)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipments	(0.33)	(3.78)
Purchase of intangibles under development	(0.86)	
Investment in subsidiaries	(34.35)	(1.50)
Investment in others	(0.09)	
Interest income	0.03	0.69
Investment in bank deposits	0.00	
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(35.60)</b>	<b>(4.59)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of share warrants	0.00	
Proceeds from borrowings (net)	648.63	8.31
Principal repayment of lease liability	(0.50)	(0.12)
Finance cost	(3.53)	(0.88)
Payment of dividend	(1.63)	
<b>Net cash inflow / (outflow) from financing activities</b>	<b>642.96</b>	<b>7.31</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(50.03)</b>	<b>1.27</b>
Add : Cash and cash equivalents at beginning of the year	52.25	4.96
<b>Cash and cash equivalents at end of the year</b>	<b>2.22</b>	<b>6.23</b>



**Notes:**

- 1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> November, 2021. The statutory auditors have carried out a limited review of the aforesaid financials.
- 2) The Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) There were no investor complaints pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter, the Company has not received any investor complaints.
- 4) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these standalone financial results. In this regard, the Company will continue to closely monitor any material changes to future economic conditions.
- 5) During the half year ended, the Company has entered into a factoring arrangement with a financial institution ("Factor") for assignment of receivables and payables. Under the said arrangement, the Factor does not have any recourse on the Company for the amount of receivables and payables assigned. The gross amount of receivables and payables assigned to the Factor is INR 4,323.85 Cr and INR 4,058.70 Cr respectively. The net receivable from the Factor is classified under head "other financial assets" in the financial results.

While the Company has a good experience of having collected such balances from its customers, it enters into such arrangements since they improve working capital management for the Company and its customers.

- 6) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 7) The ratios are as follows:

	Quarter ended	Quarter ended
Particulars	30.09.2021	30.06.2021
	(Unaudited)	(Unaudited)
Debt Service Coverage Ratio	53.19	24.91
Interest Service Coverage Ratio	125.80	101.88
Debt Equity Ratio	0.93	0.78

**For and on behalf of the Board**  
**Suumaya Industries Limited**  
(Formerly known as Suumaya Lifestyle Limited)

**Place: Mumbai**  
**Date: 12<sup>th</sup> November, 2021**

**Mr. Ushik Gala**  
Chairman and Managing Director  
DIN: 06995765





Limited review report on unaudited quarterly standalone financial result of **Suumaya Industries Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To  
The Board of Directors  
**Suumaya Industries Limited.**  
(Formerly known as Suumaya Lifestyle Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Suumaya Industries Limited** ("the Company") for the quarter ended **September 30, 2021**, (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "**Interim Financial Reporting**" ("**IND AS 34**"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued

Limited review report on unaudited quarterly standalone financial result of **Suumaya Industries Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Naik Mehta & Co.  
Chartered Accountants  
FRN:124529W



CA Alpa Mehta  
Partner

Membership No. 107896.

Place : Mumbai

Date : November 12, 2021.

UDIN: 21107896AAAAHC5743







**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2021**

(₹ in crores)

	Particulars	As at September 30, 2021	As at March 31, 2021
<b>(I)</b>	<b>ASSETS</b>		
<b>(A)</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	9.95	8.19
(b)	Right-of-use assets	11.17	6.69
(c)	Goodwill	-	0.05
(d)	Other intangible assets	0.02	0.01
(e)	Intangible assets under development	1.54	0.68
(f)	Financial assets		-
	i. Investments	5.00	-
	ii. Loans	2.80	0.51
	Deferred Tax asset	0.09	0.02
(g)	Income tax asset	0.14	1.01
(h)	Other non-current assets	12.39	0.83
	<b>Total non-current assets</b>	<b>43.11</b>	<b>17.99</b>
<b>(B)</b>	<b>Current assets</b>		
(a)	Inventories	402.89	450.07
(b)	Financial assets		
	Investments	0.09	
	i. Trade receivables	2,827.14	3,693.36
	ii. Cash and cash equivalents	22.48	88.86
	iii. Bank balances other than (ii) above	10.02	15.00
	iv. Loans	50.89	16.07
	v. Other financial assets	296.10	31.82
(c)	Income tax asset	-	-
(d)	Other current assets	200.19	49.14
	<b>Total current assets</b>	<b>3,809.80</b>	<b>4,344.32</b>
	<b>TOTAL ASSETS</b>	<b>3,852.91</b>	<b>4,362.31</b>



**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2021**

(₹ in crores)

	Particulars	As at September 30, 2021	As at March 31, 2021
<b>(II)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(A)</b>	<b>Equity</b>		
(a)	Equity share capital	28.07	28.07
(b)	Other equity	1,050.46	457.49
	Minority Interest	16.66	-
	<b>Total equity</b>	<b>1,095.18</b>	<b>485.56</b>
<b>(III)</b>	<b>LIABILITIES</b>		
<b>(A)</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	2.94	3.03
	ii. Lease liabilities	9.11	5.71
(b)	Deferred tax liabilities (Net)	0.28	0.06
	<b>Total non-current liabilities</b>	<b>12.33</b>	<b>8.80</b>
<b>(B)</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	335.24	54.56
	ii. Lease liabilities	2.09	1.04
	iii. Trade payables		
	- total outstanding dues of micro enterprises and small enterprises;		-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	2,217.29	3,729.25
	iv. Other financial liabilities	7.92	1.57
(b)	Income tax liabilities	161.19	63.17
(c)	Other current liabilities	21.67	18.36
	<b>Total current liabilities</b>	<b>2,745.40</b>	<b>3,867.95</b>
	<b>Total liabilities</b>	<b>2,757.73</b>	<b>3,876.75</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,852.91</b>	<b>4,362.31</b>



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in crores)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue from operations	3,154.46	6,852.14	227.09	10,006.60	333.79	4,262.25
2 Other income	0.89	0.24	0.69	1.13	0.69	1.17
3 TOTAL REVENUE (1+2)	3,155.35	6,852.38	227.78	10,007.73	334.48	4,263.42
4 Expenses						
(a) Cost of raw materials consumed	2,314.43	6,685.22	170.79	8,999.65	278.64	3,466.74
(b) Purchases of stock-in-trade	1.38	214.29	-	215.67	-	703.49
progress	461.82	(414.64)	4.77	47.18	6.72	(436.70)
(d) Employee benefit expenses	1.11	4.49	0.18	5.60	0.34	3.04
(e) Finance costs	2.49	1.66	0.71	4.15	0.84	9.46
(f) Depreciation and amortisation expense	1.75	0.75	0.15	2.50	0.29	1.11
(g) Other expenses	17.16	19.80	10.38	36.96	10.54	51.66
TOTAL EXPENSES (4a to 4g)	2,800.12	6,511.57	186.98	9,311.69	297.37	3,798.80
5 PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	355.23	340.81	40.80	696.04	37.11	464.62
Exceptional items	-	-	-	-	-	-
6 PROFIT/(LOSS) BEFORE TAX	355.23	340.81	40.80	696.04	37.11	464.62
7 Tax expense						
(a) Current tax	66.36	34.99	10.91	101.35	10.91	58.55
(b) Deferred tax credit/(charge)	-0.18	0.31	0.02	0.13	0.01	(0.02)
TOTAL TAX EXPENSE (7a + 7b)	66.18	35.31	10.93	101.48	10.92	58.53
8 PROFIT/(LOSS) FOR THE PERIOD (6-7)	289.05	305.51	29.87	594.56	26.19	406.10
9 OTHER COMPREHENSIVE INCOME (OCI)						
(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
10 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (8+9)	289.05	305.51	29.87	594.56	26.19	406.09
Profit/(Loss) attributable to:						
(a) Owners of the group			29.88		26.22	
(b) Non-controlling interest			-0.01		(0.03)	
11 Paid-up equity share capital (Face Value ₹10/- each)	28.07	28.07	24.01		24.01	28.07
12 Earnings per share, FV of ₹ 10/- each (not annualised except for year ended March 31, 2021)						
(a) Basic (in ₹)	102.98	108.85	12.45	211.83	10.91	168.52
(b) Diluted (in ₹)	89.31	96.16	12.45	183.71	10.91	160.21



**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

Particulars	Half Year Ended September 30, 21	Half Year Ended September 30, 20
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit before tax</b>	696.04	37.11
Adjustments :		
Depreciation and amortisation expense	2.50	0.29
Unwinding of discount on deposits	(0.02)	0.00
Interest income	(0.35)	(0.69)
Dividend Income	0.00	-
Other income	(0.39)	-
Finance cost	4.15	0.84
<b>Operating profit before working capital changes</b>	701.92	37.54
<b>Adjustments for change in working capital:</b>		
Decrease/(Increase) in Inventories	47.18	6.09
Decrease /(Increase) in Trade receivables	866.23	(24.99)
Decrease/ (Increase ) in Loans	(37.12)	
Decrease/ (Increase ) in Other financial assets	(264.29)	(14.61)
Decrease/ (Increase) in Other current assets	(151.05)	(2.19)
Decrease/ (Increase) in Other non - current assets	(11.56)	-
(Decrease) / Increase in Trade payables	(1511.96)	(5.67)
(Decrease) / Increase in Other financial liabilities	6.35	1.09
(Decrease) /Increase in Other current liabilities	3.30	-
Less: Taxes paid	(3.34)	-
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(354.33)</b>	<b>(2.73)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipments	(1.78)	(3.79)
Purchase of intangibles under development	(0.86)	-
Investment in others	(5.09)	0.00
Interest income	0.03	0.69
Redemption of bank deposits	4.98	
Consideration for acquisition of subsidiary	(18.90)	
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(21.61)</b>	<b>(3.10)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of share warrants	0.00	
Proceeds from borrowings (net)	316.18	8.36
Principal repayment of lease liability	(0.94)	(0.12)
Finance cost	(4.04)	(0.88)
Payment of dividend	(1.63)	
<b>Net cash inflow / (outflow) from financing activities</b>	<b>309.56</b>	<b>7.36</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(66.38)</b>	<b>1.53</b>
Add : Cash and cash equivalents at beginning of the year	88.86	5.00
<b>Cash and cash equivalents at end of the year</b>	<b>22.48</b>	<b>6.53</b>



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2021

(₹ in crores)

Particulars	Quarter Ended			Six months ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Segment Value of Sale and Services</b>						
Textile	42.33	54.05	227.09	96.38	333.79	863.92
Agri produce	3,112.13	6,444.29	-	9,556.42	-	2,804.25
Retail	-	353.79	-	353.79	-	594.08
Others	-	-	-	-	-	-
<b>Gross Value of Sale and Services</b>	<b>3,154.46</b>	<b>6,852.14</b>	<b>227.09</b>	<b>10,006.60</b>	<b>333.79</b>	<b>4,262.25</b>
less: Inter segment transfer	-	-	-	-	-	-
<b>Net Revenue</b>	<b>3,154.46</b>	<b>6,852.14</b>	<b>227.09</b>	<b>10,006.60</b>		<b>4,262.25</b>
<b>II. Segment Results (EBITDA)</b>						
Textile	(182.57)	4.93	40.97	(177.64)	37.55	244.04
Agri produce	553.86	343.41	-	897.27	-	230.67
Retail	(11.33)	(5.36)	-	(16.70)	-	(0.69)
Others	(1.38)	-	-	(1.38)	-	-
<b>Total Segment Profit before Interest, Depreciation, and Tax</b>	<b>358.58</b>	<b>342.97</b>	<b>40.97</b>	<b>701.55</b>	<b>37.55</b>	<b>474.02</b>
less: Depreciation and amortisation expense	(1.75)	(0.75)	(0.15)	(2.50)	(0.29)	(1.11)
less: Finance Cost	(2.49)	(1.66)	(0.71)	(4.15)	(0.84)	(9.46)
Add: Other Income	0.89	0.24	0.69	1.13	0.69	1.17
<b>Profit before tax</b>	<b>355.23</b>	<b>340.81</b>	<b>40.80</b>	<b>696.04</b>	<b>37.11</b>	<b>464.62</b>
(1) Current Tax	66.36	34.99	10.91	101.35	10.91	58.55
(2) Deferred Tax	(0.18)	0.31	0.02	0.13	0.01	(0.02)
<b>Profit after tax</b>	<b>289.05</b>	<b>305.52</b>	<b>29.87</b>	<b>594.56</b>	<b>26.19</b>	<b>406.10</b>
<b>Segment Assets</b>						
Textile	120.43	442.97	95.08	120.43	95.08	486.79
Agri produce	3,119.28	667.63	-	3,119.28	-	2,937.13
Retail	0.11	-	-	0.11	-	727.74
Unallocated	611.72	812.70	-	611.72	-	210.65
Others	1.38	-	43.25	1.38	43.25	-
<b>Total Segment Assets</b>	<b>3,852.92</b>	<b>1,923.31</b>	<b>138.33</b>	<b>3,852.92</b>	<b>138.33</b>	<b>4,362.31</b>
<b>Segment Liabilities</b>						
Textile	16.05	34.65	26.42	16.05	26.42	174.98
Agri produce	2,157.46	135.21	-	2,157.46	-	2,818.76
Retail	43.78	33.60	-	43.78	-	728.12
Unallocated	540.44	933.76	47.15	540.44	47.15	154.89
<b>Total Segment Liabilities</b>	<b>2,757.73</b>	<b>1,137.22</b>	<b>73.57</b>	<b>2,757.73</b>	<b>73.57</b>	<b>3,876.75</b>

1. Unallocated assets mainly include cash and cash equivalents, investments, intangible assets, and other corporate assets. Unallocated liabilities mainly include corporate borrowings, income tax liabilities, and other current liabilities

**Notes:**

- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2021. The statutory auditors have carried out limited review of the above financial results.
- 2) The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these consolidated financial results. In this regard, the Group will continue to closely monitor any material changes to future economic conditions.
- 4) During the quarter ended September 30, 2021, the group through its wholly-owned subsidiary – 'Suumaya Retail Ltd' has acquired a controlling stake of 55.01% in White Organic Retail Ltd for a purchase consideration of Rs. 18.90 crores. This involved purchase of 60,00,000 shares from the previous promoters of White Organic Retail Limited at a per share price of Rs 31.50.  
The purchase consideration has been allocated on a provisional basis as permitted under Ind AS 103. The presented adjustments are subject to revision until the provisional accounting has been finalised. Costs related to acquisition have been charged to the Statement of Profit and Loss on the acquisition date
- 5) During the half year ended, the Group has entered into a factoring arrangement with a financial institution ("Factor") for assignment of receivables and payables. Under the said arrangement, the Factor does not have any recourse on the Group for the amount of receivables and payables assigned. The gross amount of receivables and payables assigned to the Factor is INR 9,286.97 Cr and INR 9,415.43 Cr respectively. The net payable to the Factor is classified under head "Current Borrowings" in the financial results.

While the Group has a good experience of having collected such balances from its customers, it enters into such arrangements since they improve working capital management for the Company and its customers.

- 6) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 7) The ratios are as follows:

Particulars	Quarter ended	Quarter ended
	30.09.2021	30.06.2021
	(Unaudited)	(Unaudited)
Debt Service Coverage Ratio	66.30	52.57
Interest Service Coverage Ratio	143.92	207.12
Debt Equity Ratio	0.31	1.02

**For and on behalf of the Board**  
**Suumaya Industries Limited**

*(Formerly known as Suumaya Lifestyle Limited)*

**Place: Mumbai**  
**Date: 12th November, 2021**

**Mr. Ushik Gala**  
Chairman and Managing Director  
DIN: 06995765





Limited review report on unaudited quarterly consolidated financial result of **Suumaya Industries Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To  
The Board of Directors  
**Suumaya Industries Limited.**  
(Formerly known as Suumaya Lifestyle Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Suumaya Industries Limited** ("the Company") for the quarter ended **September 30, 2021**, (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "**Interim Financial Reporting**" ("**IND AS 34**"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Limited review report on unaudited quarterly consolidated financial result of **Suumaya Industries Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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4. The Statement includes the results of the following entities :-

- Suumaya Agro Limited
- Suumaya Retail Limited
- Suumaya Protective Texcorp Limited
- Summaya Infotech Limited
- Suumaya Trends Private Limited
- Suumaya Trans Logistics Limited
- Suumaya Capital Limited
- Suumaya Foundation Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements / financial information / financial results of two subsidiaries included in the Statement, whose interim financial statements / financial information / financial results reflect total assets of Rs. 2190 crore as at 30 September 2021 and total revenues of Rs. 5982 crore and total net profit after tax of Rs. 263 crore for the period from 1 April 2021 to 30 September 2021, before giving effect to the consolidation adjustments, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter

7. The Consolidated unaudited financial results includes the interim financial information of five subsidiaries which have not been reviewed by their auditors, whose interim financial statements / financial information / financial results comprises of total asset of Rs. 13 crores as at 30 September 2021 and total revenue of Rs. 0 crores, total Net profit/(loss) after tax of Rs. (0.00) crores for the for the period from 1 April 2021 to 30 September 2021. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

For Naik Mehta & Co.  
Chartered Accountants  
FRN:124529W

*Alpa*

CA Alpa Mehta  
Partner

Membership No. 107896

Place : Mumbai

Date : November 12, 2021.

UDIN : 21107896AAAAHD4476

