



Suumaya Corporation Limited

Audited Statement of Financial Results for the period ended 31 March 2024

(Rs in crores)

Particulars	Half year ended		Half year ended	Year ended	
	31 March 2024 (Audited)	30 September 2023 (Unaudited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)
Income					
Revenue from operations	-	2.46	8.96	2.46	39.11
Other income	0.15	0.14	0.43	0.29	1.66
Total Income (I)	0.15	2.61	9.39	2.76	40.79
Expenses					
Purchase of stock-in-trade	-	2.14	5.29	2.14	5.12
Changes in inventories of stock-in-trade	-	-	41.67	-	70.72
Employees benefit expense	0.31	0.46	0.06	0.77	0.14
Finance costs	0.13	0.25	0.02	0.38	0.05
Depreciation and amortisation expense	0.08	0.09	0.10	0.18	0.20
Other expenses	477.41	1.01	0.47	478.42	2.46
	477.93	3.96	47.61	481.89	78.69
Profit before exceptional and extraordinary items and tax (I-II)	(477.78)	(1.35)	(38.22)	(479.13)	(37.91)
Exceptional Items	6.23	-	-	6.23	-
Profit before extraordinary items and tax	(484.01)	(1.35)	(38.22)	(485.36)	(37.91)
Extraordinary Items	-	-	-	-	-
Profit before tax	(484.01)	(1.35)	(38.22)	(485.36)	(37.91)
Tax expenses:					
Current tax:					
For current year	-	-	0.14	-	-
For earlier years	-	-	-	-	-
Deferred tax	-	0.01	-	0.01	-
Profit for the period	(484.01)	(1.34)	(38.08)	(485.35)	(37.91)
Earnings per equity share (in Rs.)					
Basic	(195.77)	(0.54)	(15.40)	(196.32)	(15.33)
Diluted	(195.77)	(0.54)	(15.40)	(196.32)	(15.33)

For and on behalf of the Board
Suumaya Corporation Limited



Mr. Ushik Gala
Chairman and Managing Director
DIN: 06995765

Place: Mumbai
Date: 30th May, 2024



Key2Elements

Suumaya Corporation Limited

Notes:

- 1) The Audited statement of financial results for the period 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2024. The statutory auditors have carried out a limited review of the above financial results.
- 2) The results have been prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.
- 3) As per Ministry of Corporate Affairs Notification dated 16 February 2015, Companies whose securities listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 4) The Standalone Financial Statements, which states that the Company is carrying significant balances as trade and other receivables including amounts outstanding from earlier accounting periods which are outstanding for a period over 180 days as on March 31, 2024. Further the Company has created an expected credit loss provision to the tune of INR 476.53 Crores during the period in relation to recoverability of such debts after assessing the impact and status of such receivables with reference to the ageing profile, historical payment pattern, and the past record of the customer / vendor.
- 5) The Standalone Financial Statements, which states that Suumaya Corporation Limited ("SCL" or "Company") had carried multiple trades in previous financial periods on a back to back payment basis. Under multiple such trades, it has not received payments from various debtors wherein the Company has taken a decision to not pay the creditors as well related to those trades and loans availed for such trades.

The company has written off it's debtors to the tune of INR 8.33 crores and further written back creditors to the tune of INR 2.10 crores during the Financial Year 2023-2024
- 6) The Company is predominantly engaged in the trading business and as such there is no separate reportable business segment.
- 7) Previous year and half year figures have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board
Suumaya Corporation Limited



Place: Mumbai
Date: 30th May, 2024

Mr. Ushik Gala
Chairman and Managing Director
DIN: 06995765



Suumaya Corporation Limited

Statement of Audited Balance sheet as on 31st March, 2024

(Rs in crores)

Particulars	31 March 2024 (Audited)	31 March 2023 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholder's funds		
Share Capital	24.72	24.72
Reserves and surplus	(414.99)	70.36
Non-current liabilities		
Long-term borrowings	7.05	7.72
Long-term Provision	18.68	18.68
Deferred tax liabilities	0.01	0.02
CURRENT LIABILITIES		
Short-term borrowings	-	0.20
Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	454.05	528.01
Other current liabilities	35.56	11.89
Short-term provisions	481.19	4.84
Total	606.27	666.45
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment		
Tangible assets	0.71	0.89
Intangible assets	-	-
Intangible assets under development	0.18	0.18
Non-current investments	0.79	0.79
Long-term loans and advances	473.06	585.15
Other Non-current assets	0.10	0.10
Current assets		
Inventories	-	-
Investments	-	-
Trade receivables	39.17	47.70
Cash and cash equivalents	1.74	2.56
Short-term loans and advances	1.37	-
Other current assets	89.15	29.07
Total	606.27	666.45

For and on behalf of the Board
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Ushik Gala
Mr. Ushik Gala
Chairman and Managing Director
DIN: 06995765

Place: Mumbai
Date: 30th May, 2024



Suumaya Corporation Limited

Audited Statement of Cash flows for the period ended 31 March 2024

(Rs in crores)

Particulars	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
Cash flows from operating activities		
Profit before tax	(485.35)	(37.91)
Adjustments for:		
Depreciation and amortisation expense	0.18	0.20
Interest paid	0.38	0.05
Interest income on bank deposits	-	(0.18)
Expected Credit Loss	476.53	-
Sundry Balance written off	8.33	-
Sundry Balance Write Back	(2.10)	-
Interest income on loans and advances	-	-
Loss on sale of property, plant equipment	0.01	(0.07)
Working capital changes:		
Decrease / (Increase) in trade receivables	0.20	(35.59)
Decrease / (Increase) in inventories	-	70.72
Decrease / (Increase) in short-term loans and advances	(1.37)	659.08
Decrease / (Increase) in long-term loans and advances	112.08	(602.36)
Decrease / (Increase) in other current assets	(60.08)	(1.51)
Decrease / (Increase) in other non current assets	-	(2.20)
(Decrease) / Increase in trade payables	(71.86)	(9.76)
(Decrease) / Increase in other current liabilities	23.67	(2.04)
(Decrease) / Increase in long term provisions	(0.00)	20.31
(Decrease) / Increase in short term provisions	(0.18)	(18.12)
Net Cash (used in) operations	0.43	40.64
Income taxes paid (net)	(0.01)	-
Net cash (used in) operating activities	0.42	40.64
Cash flows from investing activities		
Purchase/Sales of property, plant and equipment	-	3.28
Investment in bank deposit	-	-
Redemption of bank deposit	-	-
Purchase & Sale of non current investments	-	0.35
Purchase of non current investments	-	-
Net cash generated from / (used in) investing activities	-	3.63
Cash flows from financing activities		
Interest paid	(0.38)	(0.05)
Interest received	-	0.18
Dividend paid	-	-
Proceeds from long-term borrowings	(0.67)	4.20
Proceeds from short-term borrowings (net)	(0.20)	(48.70)
Net cash flows from financing activities	(1.25)	(44.37)
Net increase in cash and cash equivalents	(0.82)	(0.10)
Cash and cash equivalents at the beginning of year	2.56	2.67
Cash and cash equivalents at the end of year	1.74	2.56

For and on behalf of the Board
Suumaya Corporation Limited



Mr. Ushik Gala
Chairman and Managing Director
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Place: Mumbai
Date: 30th May, 2024