ARSK & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and six months ended Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sumati Projects Limited

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Sumati Projects Limited (the 'Company') for the quarter and six months ended 30th September, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No : 315082E

CA.Chetan Gutgutia
Partner
Membership No. 304386

ARSK & ASSOCIATES ★ KOLKATA ★ Chartered Accountants

Place: Kolkata
Date: 17-02-2020

SUMATI PROJECTS LIMITED
REGD OFFICE : MUKTI WORLD, 9/3B, LEELA ROY SARANI, KOLKATA - 700 019
CIN : L45209WB1981PLC034366

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30th SEPTEMBER 2019

Rs. In lakhs

	Particulars	Quarter ended			Half year ended	
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Revenue from Operations					
	i) Interest income	29.40	0.68	-	30.09	0.00
	ii) Dividend income	1.79	-	1.80	1.79	1.80
	iii) Rental income	0.29	0.29	0.29	0.57	0.57
	iv) Fees and Commission income	-	-	-	-	-
	v) Net gain on fair value changes	-	58.20	10.78	58.20	10.78
I	**Total Revenue from Operations**	**31.48**	**59.17**	**12.86**	**90.65**	**13.14**
II	Other Income	-	-	-	-	-
III	**Total Income(I+II)**	**31.48**	**59.17**	**12.86**	**90.65**	**13.14**
	Expenses					
	i) Finance costs	-	-	-	-	-
	ii) Employment benefits expenses	-	0.39	0.13	0.39	0.25
	iii) Depriciation, amortization and impairment	0.68	0.68	0.68	1.36	1.35
	iv) Other expenses	67.68	1.77	0.25	69.45	17.24
IV	**Total expenses**	**68.36**	**2.84**	**1.06**	**71.20**	**18.85**
V	**Profit before tax(III-IV)**	**(36.88)**	**56.33**	**11.80**	**19.45**	**(5.70)**
VI	**Tax expense**					
	i) Current tax	-	-	-	-	-
	ii) Deferred tax	-	-	-	-	-
VII	**Profit for the period(V-VI)**	**(36.88)**	**56.33**	**11.80**	**19.45**	**(5.70)**
	Other Comprehensive Income(OCI)					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii)Income tax relating to the above items	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	6.35	6.33	-	12.68	-
	(ii)Income tax relating to the above items	-	-	-	-	-
	Other Comprehensive Income(A+B)	**6.35**	**6.33**	**-**	**12.68**	**-**
VIII	**Total Comprehensive Income(VI+VII)**	**(30.53)**	**62.66**	**11.80**	**32.13**	**(5.70)**
IX	**Earnings per equity share(face value of Rs.10/- each) (not annualised)**					
	Basic (Rupees)	(4.13)	8.48	1.60	4.35	(0.77)
	Diluted (Rupees)	(4.13)	8.48	1.60	4.35	(0.77)

SUMATI PROJECTS LTD. KOLKATA

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LIMITED
REGD OFFICE : MUKTI WORLD, 9/3B, LEELA ROY SARANI, KOLKATA - 700 019
CIN : L45209WB1981PLC034366

Statement of Unaudited Financial Results for the Six months ended 30th September, 2019

(Rs. in Lakhs)

	Particulars	Ind AS As at 30th September, 2019
	ASSETS	
(I)	**Financial Assets**	
(a)	Cash and cash equivalent	23.76
(b)	Loans	1,245.71
(c)	Investments	8,883.20
(d)	Other Financial Assets	717.34
		10,870.01
(II)	**Non Financial Assets**	
(b)	Current Tax Assets (Net)	11.24
(c)	Deferred Tax Assets (Net)	-
(f)	Property, Plant and Equipment	34.02
(g)	Investment Property	-
(h)	Other non-financial assets	188.90
		234.16
	TOTAL ASSETS	**11,104.17**
	LIABILITIES AND EQUITY	
	LIABILITIES	
(I)	**Financial Liabilities**	
(b)	Payables	
	(I) Trade Payables	
	(i) Total outstanding dues of micro enterprises and small enterprises	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	-
	(II) Other Payables	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	-
(d)	Borrowings(Other than Debt Securities)	1,415.19
(e)	Deposits	23.29
(g)	Other Financial Liabilities	156.91
		1,595.39
(II)	**Non Financial Liabilities**	
(b)	Provisions	68.64
(c)	Deferred Tax Liabilities(Net)	1,950.90
(d)	Other non-financial liabilities	125.52
		2,145.07
(III)	**Equity**	
(a)	Equity Share Capital	73.88
(b)	Other Equity	7,289.83
		7,363.71
	TOTAL LIABILITIES AND EQUITY	**11,104.17**

For and behalf of the board

Director
Din No.: 00266905

Date: 17-02-2020
Place: Kolkata

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LTD. KOLKATA

Notes to Financial Results :-

1 The company has adopted Indian Accounting Standards ('Ind AS') under section 133 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2019 effective date of such transition being 1st April 2018. Such transition had been carried out from the erstwhile Accounting Standards as notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/ reclassified. The results have been presented in accordance with format prescribed for financial statement for an NBFC whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in division III of Notification No. GSR 1022 (E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101

2 The statement does not include Ind AS compliant results for the previous year ended 31st March 2019 as the same are not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

3 The above results were reviewed by the management and approved by the Board of Directors of the company at the meeting held on 17th February, 2020.

4 The Statutory Auditors of the company have reviewed these results.

5 The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair

6 As required by paragraph 32 of Ind AS 101, net profit reconciliation between Indian GAAP and Ind AS for the quarter and six month ended 30-Sep-2018 is as under:

Particulars	Quarter ended	Six Months ended
	30-09-2018	30-09-2018
Net profit as per Indian GAAP	**Unaudited** 1.01	**Unaudited** (0.36)
Ind AS Ajustments		
-Net gain/(loss) carried at fair value through profit and loss	10.78	(5.39)
-Adjustment relating to Depreciation	0.02	0.05
Total effect of transition to Ind AS	**10.79**	**(5.34)**
Net profit after tax as per Ind AS	**11.80**	**(5.70)**
Other Comprehensive Income (OCI) as per Ind AS	-	-
Total Other Comprehensive Income	-	-
Total Comprehensive Income as per Ind AS	**11.80**	**(5.70)**

7 On 20 September 2019, vide the Taxation Laws (Amendments) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1 April 2019 subject to certain condition. The Company is currently in the process of evaluating this option.

8 Fair Value measurement of Financial Instruments (Loan and advances given and taken), Amortisation of Deferred Interest Asset & Liability, Allowance for Impairment Loss as per Expected Credit Loss model as specified in Ind AS 109, Income Taxes (including Deferred Tax) as specified in Ind AS 12 for this financial results have not being measured/ accounted, which will be measured/ accounted at financial year end in view of Company's consistent accounting policy.

9 The Company primarily operates in the business of NBFC activities and accordingly no segment reporting is applicable.

For and behalf of the board

Director
DIN No.: 00266905

SUMATI PROJECTS LTD. KOLKATA

Date: 17-02-2020
Place: Kolkata

ARSK & ASSOCIATES KOLKATA Chartered Accountants