CIN No : U45209WB1981PLC034366
EMAIL : info@sumatiprojects.com
WEB : www.sumatiprojects.com

# SUMATI PROJECTS LIMITED

**Date: 12/11/2020**

**To,**
**The Calcutta Stock Exchange Limited**
**7 Lyons Range,**
**Kolkata-700 001**

**Dear Sir/ Madam,**

**Sub: Outcome of Board Meeting held on 12th November, 2020**

**Ref: Scrip Code: 029418(CSE)**

This is further to our letter date 05.11.2020 intimating the date of board meeting for consideration and approval of the Audited Financial Result for the quarter ended 30th September, 2020.

Pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations) we would like to inform you that the board of Directors in their meeting today have:-

-approved the Unaudited Financial Result for the quarter ended 30thSeptember, 2020. We attach herewith a copy of the approved Unaudited Financial Result along with the Limited Review Report of the Auditor.

Please take the above information for your record.

Thanking You

**Yours faithfully**
**For SUMATI PROJECTS LIMITED**

SUMATI PROJECTS LTD.

Director

**Nisith Ray**
**Director**
**DIN: 00266905**

**ARSK & ASSOCIATES**
CHARTERED ACCOUNTANTS

22, R. N. MUKHERJEE ROAD
THIRD FLOOR, KOLKATA - 700 001
TEL : (91) (33) 4006-3380
FAX : (91) (33) 4006-3385
E-mail : info@arsk.in

**Independent Auditor's Review Report on the Quarterly and Half year 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 September 30, 2020 (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') and read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (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
ICAI Firm Registration Number: 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386
UDIN: 20304386AAAAEL1227
Place: Kolkata
Date: 12th November, 2020

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

**SUMATI PROJECTS LIMITED**
**REGD OFFICE : MUKTI WORLD, 9/3B, LEELA ROY SARANI, KOLKATA - 700 019**
**CIN : L45209WB1981PLC034366**
**UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2020**

(Rs. in lakhs)

| | Particulars | Quarter ended | | | Six months ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | **Revenue from Operations** | | | | | | |
| | i) Interest income | 0.61 | 1.55 | 29.40 | 2.16 | 30.09 | 293.27 |
| | ii) Dividend income | 0.63 | - | 1.79 | 0.63 | 1.79 | 3.80 |
| | iii) Net gain on fair value changes | - | 153.66 | - | 104.88 | 58.20 | 24.50 |
| I | **Total Revenue from Operations** | 1.24 | 155.21 | 31.19 | 107.66 | 90.08 | 321.57 |
| II | Other Income | - | 0.29 | 0.29 | 0.29 | 0.57 | 135.43 |
| III | **Total Income(I+II)** | 1.24 | 155.50 | 31.48 | 107.95 | 90.65 | 457.01 |
| | **Expenses** | | | | | | |
| | i) Finance costs | 0.01 | 0.05 | - | 0.06 | - | 338.88 |
| | ii) Net loss on fair value changes | 48.78 | - | - | - | - | 97.94 |
| | iii) Employment benefits expenses | 0.54 | 0.54 | - | 1.08 | 0.39 | 0.39 |
| | iv) Depreciation, amortization and impairment | 0.45 | 0.45 | 0.68 | 0.90 | 1.36 | 2.58 |
| | v) Other expenses | 1.58 | 0.54 | 67.68 | 2.12 | 69.45 | 8.22 |
| IV | **Total expenses** | 51.36 | 1.58 | 68.36 | 4.15 | 71.20 | 448.02 |
| V | **Profit / (Loss ) before tax(III-IV)** | (50.12) | 153.92 | (36.88) | 103.79 | 19.45 | 8.99 |
| VI | **Tax expense** | | | | | | |
| | i) Current tax | 228.78 | - | - | 228.78 | - | 2.82 |
| | ii) Deferred tax | (2.95) | 42.24 | - | 39.29 | - | (11.23) |
| | iii) Tax adjusment for earlier years | (2.71) | - | - | (2.71) | - | - |
| VII | **Profit/(Loss) for the period(V-VI)** | (273.24) | 111.68 | (36.88) | (161.56) | 19.45 | 17.40 |
| | **Other Comprehensive Income(OCI)** | | | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | (141.10) | - | - | (141.10) | - | - |
| | (ii)Income tax relating to the above items | (243.06) | - | - | (243.06) | - | (29.53) |
| | B) (i) Items that will be reclassified to profit or loss | - | - | 6.35 | - | 12.68 | - |
| | **Other Comprehensive Income(A+B)** | 101.97 | - | 6.35 | 101.97 | 12.68 | 29.53 |
| VIII | **Total Comprehensive Income(VI+VII)** | (171.27) | 111.68 | (30.53) | (59.59) | 32.13 | 46.93 |
| IX | **Earnings per equity share(face value of Rs.10/- each) (not annualised)** | | | | | | |
| | Basic (Rupees) | (23.18) | 15.11 | (4.13) | (8.07) | 4.35 | 2.36 |
| | Diluted (Rupees) | (23.18) | 15.11 | (4.13) | (8.07) | 4.35 | 2.36 |

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LTD. KOLKATA

**SUMATI PROJECTS LIMITED**
**REGD OFFICE : MUKTI WORLD, 9/3B, LEELA ROY SARANI, KOLKATA - 700 019**
**CIN : L45209WB1981PLC034366**
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lakhs)

| | Particulars | As at 30-09-2020 (Unaudited) | As at 31-03-2020 (Audited) |
|---|---|---|---|
| | **ASSETS** | | |
| (I) | **Financial Assets** | | |
| (a) | Cash and Cash Equivalent | 985.71 | 112.07 |
| (b) | Loans | 1,438.37 | 639.96 |
| (c) | Investments | 7,129.51 | 8,895.02 |
| (d) | Other Financial assets | 191.24 | 150.75 |
| | | 9,744.82 | 9,797.80 |
| (II) | **Non Financial Assets** | | |
| (e) | Inventories | 572.89 | 482.85 |
| (f) | Current Tax Assets (Net) | 35.03 | 35.03 |
| (g) | Property, Plant and Equipment | 0.50 | 0.65 |
| (h) | Investment Property | 19.77 | 20.52 |
| (i) | Other Non Financial Assets | 6,220.04 | 115.00 |
| | | 6,848.24 | 654.05 |
| | **Total Assets** | **16,593.05** | **10,451.85** |
| | **LIABILITIES AND EQUITY** | | |
| | **LIABILITIES** | | |
| (I) | **Financial Liabilities** | | |
| (a) | Borrowings (Other than Debt Securities) | 7,081.02 | 896.77 |
| (b) | Other Financial Liabilities | 166.92 | 166.28 |
| | | 7,247.94 | 1,063.05 |
| (II) | **Non Financial Liabilities** | | |
| (c) | Provisions | 266.78 | 41.66 |
| (d) | Deferred Tax Liabilities (Net) | 1,399.34 | 1,603.12 |
| (e) | Other Non Financial Liabilities | 55.66 | 61.09 |
| | | 1,721.78 | 1,705.87 |
| (III) | **Equity** | | |
| (f) | Equity Share Capital | 73.88 | 73.88 |
| (g) | Other Equity | 7,549.45 | 7,609.04 |
| | | 7,623.33 | 7,682.93 |
| | **Total Liabilities and Equity** | **16,593.05** | **10,451.85** |

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LTD. KOLKATA

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

(Rs. in lakhs)

| PARTICULARS | For the six months ended 30-09-2020 | | For the year ended 31-03-2020 | |
|---|---|---|---|---|
| **A.CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| **Profit before Tax** | | 103.79 | | 8.99 |
| **Add :** Depreciation and amortisation expenses | 0.90 | | 2.58 | |
| Provision against standard assets | - | | 1.43 | |
| | | 0.90 | | 4.02 |
| | | 104.69 | | 13.01 |
| **Less:** Dividend Income from Investments | 0.63 | | 3.80 | |
| Impairment allowance on loans | - | | 28.96 | |
| Net gain on fair value changes | - | | 24.50 | |
| Profit on sale of investment property | - | | 105.33 | |
| Profit on sale of mutual fund | 14.83 | 15.46 | - | 162.59 |
| **Operating Profit before Working Capital changes** | | 89.23 | | (149.58) |
| (Increase)/ Decrease in loans and advances and other assets | (6,943.95) | | 956.47 | |
| (Increase)/ Decrease in Inventory | (90.04) | | 97.94 | |
| Increase/ (Decrease) Liabilities/ Provisions | (9.40) | (7,043.39) | (8.27) | 1,046.14 |
| **Cash generated from Operations** | | (6,954.16) | | 896.56 |
| **Less:** Direct Taxes paid (Net) | | (3.66) | | 31.67 |
| **Net cash flow from Operating activities** | | (6,950.50) | | 864.89 |
| **B. CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| Net Proceeds from sale of investment property | - | | 116.96 | |
| (Purchase)/Sale of investments | 1,639.25 | | (375.00) | |
| Dividend received | 0.63 | 1,639.88 | 3.80 | (254.24) |
| **Net Cash flow from investing activities** | | 1,639.88 | | (254.24) |
| **C. CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Proceeds/(Repayments) from Borrowings (net) | 6,184.25 | | (505.23) | |
| | | 6,184.25 | | (505.23) |
| **Net cash flow from Financing activities** | | 6,184.25 | | (505.23) |
| **Cash and Cash equivalents (A+B+C)** | | 873.63 | | 105.41 |
| **Cash and Cash equivalents as at 1st April** | | 112.07 | | 6.68 |
| **Cash and Cash equivalents as at 30th September** | | 985.71 | | 112.07 |

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LTD. KOLKATA

| | |
|---|---|
| 1 | This unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. |
| 2 | The Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter ended September 30, 2020, in line with the Accounting Policy consistently followed by the Company. The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations. |
| 3 | The Company is a Non Banking Financial Company and has no activities other than those of an Investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment" |
| 4 | Previous periods' figures have been regrouped,recomputed, wherever necessary. |
| 5 | The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 12th November, 2020 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results. |

**By the Order of the Board**
**For Sumati Projects Limited**

SUMATI PROJECTS LTD.

Director

**Nisith Ray**
**Chairman & Managing Director**

**Date: 12th November,2020**
**Place: Kolkata**

ARSK & ASSOCIATES
KOLKATA
Chartered Accountants