



V Khandelwal & 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) Regulation, 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, 2022 (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 of unaudited Ind AS financial results, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

V Khandelwal & Associates
Chartered Accountants
Firm Registration No. 328663E



CA. Vaibhav Khandelwal
Partner

Membership No. 069049

UDIN:

Place: Kolkata

Date: 14th November, 2022

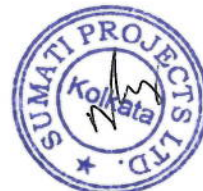


UDIN- 220690498DBTZM9690

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 30-09-2022	As at 31-03-2022
		(Unaudited)	(Audited)
	ASSETS		
(I)	Financial Assets		
(a)	Cash and Cash Equivalent	74.32	91.64
(b)	Loans	8,604.04	7,830.01
(c)	Investments	8,481.41	8,481.41
(d)	Other Financial assets	361.64	339.78
		17,521.41	16,742.84
(II)	Non - Financial Assets		
(a)	Inventories	676.54	768.18
(b)	Current Tax Assets (Net)	112.48	107.22
(c)	Property, Plant and Equipment	0.48	0.21
(d)	Investment Property	14.21	15.38
(e)	Other Non - Financial Assets	33.33	33.20
		837.03	924.19
	Total Assets	18,358.45	17,667.03
	LIABILITIES AND EQUITY		
	LIABILITIES		
(I)	Financial Liabilities		
(a)	Borrowings (Other than Debt Securities)	7,463.26	6,638.68
(b)	Other Financial Liabilities	32.14	32.07
		7,495.40	6,670.75
(II)	Non - Financial Liabilities		
(a)	Provisions	21.35	19.58
(b)	Deferred Tax Liabilities (Net)	1,662.87	1,687.20
(c)	Other Non - Financial Liabilities	6.12	37.64
		1,690.33	1,744.42
(III)	Equity		
(a)	Equity Share Capital	73.88	73.88
(b)	Other Equity	9,098.83	9,177.98
		9,172.71	9,251.86
	Total Liabilities and Equity	18,358.45	17,667.03



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 2022

		Quarter ended			Six months ended		(Rs. In lakhs)
	Particulars	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
	i) Interest income	-	-	2.69	-	2.69	312.83
	ii) Dividend income	2.48	0.15	1.03	2.63	1.03	3.73
	iii) Net gain on fair value changes	-	-	76.42	-	105.37	20.02
	iv) Sale of Shares & Securities	-	-	-	-	-	89.94
I	Total Revenue from Operations	2.48	0.15	80.14	2.63	109.09	426.52
II	Other Income	-	1.95	9.91	1.95	32.62	36.34
III	Total Income(I+II)	2.48	2.10	90.06	4.58	141.72	462.86
	Expenses						
	i) Finance Cost	-	6.85	2.23	6.85	2.25	331.90
	ii) Net loss on fair value change	(46.29)	140.02	-	93.73	-	-
	iii) Purchase of Stock-in-trade	-	2.08	-	2.08	-	75.24
	iv) Changes in inventory of stock-in-trade	-	(2.08)	-	(2.08)	-	(5.12)
	v) Employment benefits expenses	1.83	0.83	0.54	2.66	1.08	2.51
	vi) Depreciation, amortization and impairment	0.84	0.33	0.37	1.17	0.80	1.46
	vii) Other expenses	2.66	1.00	2.44	3.66	3.29	33.23
IV	Total expenses	(40.97)	149.03	5.58	108.06	7.42	439.22
V	Profit/(Loss) before tax(III-IV)	43.45	(146.93)	84.48	(103.48)	134.30	23.64
VI	Tax expense						
	i) Current tax	-	-	1.20	-	6.14	25.09
	ii) Deferred tax	12.13	(36.47)	19.23	(24.34)	19.68	32.76
	iii) Tax adjustment relating to earlier years	-	-	-	-	-	-
VII	Profit/ (Loss) for the period(V-VI)	31.31	(110.46)	64.05	(79.15)	108.48	(34.20)
	Other Comprehensive Income(OCI)						
A)	(i) Items that will not be reclassified to profit or loss						
	-Changes in fair valuation of equity instruments	-	-	-	-	-	(274.83)
	(ii) Income tax relating to the above items	-	-	-	-	-	(62.88)
	(iii) Net Loss on derecognition of financial instruments	-	-	-	-	-	-
	Other Comprehensive Income(A+B)	-	-	-	-	-	(211.95)
VIII	Total Comprehensive Income(VI+VII)	31.31	(110.46)	64.05	(79.15)	108.48	(246.16)
IX	Earnings per equity share(face value of Rs.10/- each) (not annualised)						
	Basic (Rupees)	4.24	(14.95)	8.67	(10.71)	14.68	(4.63)
	Diluted (Rupees)	4.24	(14.95)	8.67	(10.71)	14.68	(4.63)



SUMATI PROJECTS LIMITED
REGD OFFICE : MUKTI WORLD, 9/38, LEELA ROY SARANI, KOLKATA - 700 019
CIN : L45209WB1981PLC034366
STATEMENT OF CASH FLOW

	(Amount in Rs lakhs)	
	For the six months ended 30-09-2022	For the year ended 31-03-2022
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before Tax	(103.48)	23.64
Add: Depreciation and amortisation expenses	1.17	1.46
Net loss on fair value changes	93.73	-
Provision against standard assets	1.94	9.50
Irrecoverable balances written off (Net)	-	13.35
	96.84	24.31
Less: Dividend Income from Investments	(6.65)	47.95
Net gain on fair value changes	2.63	3.73
Profit on sale of investment property	-	20.02
	2.63	21.88
Operating Profit before Working Capital changes	(9.28)	2.31
(Increase)/ Decrease in loans and advances and other assets	(796.01)	(4,084.25)
(Increase)/ Decrease in Inventory	(2.08)	(5.12)
Proceeds/(Repayments) from Borrowings (net)	824.58	716.17
Increase/ (Decrease) Liabilities/ Provisions	(31.62)	(10.75)
Cash generated from Operations	(5.13)	(3,383.95)
Less: Direct Taxes paid (Net)	(14.41)	(3,381.64)
Net cash flow from Operating activities	5.26	76.63
	(19.67)	(3,458.27)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
(Purchase)/Sale of Investment property	-	24.22
(Purchase)/Sale of Property, Plant And Equipment	(0.28)	-
(Purchase)/Sale of investments	-	3,396.26
Dividend received	2.63	3.73
Net Cash flow from Investing activities	2.35	3,424.21
	2.35	3,424.21
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net cash flow from Financing activities	-	-
	-	-
Cash and Cash equivalents (A+B+C)	(17.32)	(34.06)
Cash and Cash equivalents as at 1st April	91.64	125.70
Cash and Cash equivalents as at 30th September	74.32	91.64



Notes:-	
1	The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and accordingly, these financial results together with the results for the comparative reporting period have 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"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
2	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".
3	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 and and were approved by the Board of Directors in its meeting held on 14th Novemeber, 2022. The statutory auditors of the Company have carried out the audit of the aforesaid results.
4	Previous periods' figures have been regrouped /recomputed, wherever necessary.

By the Order of the Board
For Sumati Projects Limited


Nisith Ray
Chairman & Managing Director



Date: 14th Novmber, 2022
Place: Kolkata