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

SUMATI PROJECTS LIMITED

ANNUAL REPORT 2018-19

SUMATI PROJECTS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. MANJU SARAF
Mr. NAMAN SARAF
Ms. NISITH RAY
Ms. PRAVEEN SARAF

AUDITORS
M/s. ARSK & Associates
Chartered Accountants
22, R.N. Mukherjee Road,
Third Floor, Kolkata-700 001

BANKERS
HDFC Bank Ltd

REGISTERED OFFICE
P-1, HIDE LANE NINETH FLOOR,
KOLKATA 700073
Tel. No. : (033)
Email id: info@sumatiprojects.com

LISTING
The Calcutta Stock Exchange Limited
Scrip Code : **029418**

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

SUMATI PROJECTS LIMITED

NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting (AGM) of the Members of the M/S Sumati Projects Limited ("the Company") will be held on Monday, the 30th September, 2019 at 11.00 AM at the registered office of the company situated at P-1, Hide Lane, 9th Floor, Kolkata-700073 to transact the following business:

Ordinary Business:

1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

2) To appoint a Director in place of Mrs. Manju Saraf (holding DIN: 00268659), who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.

3) To appoint the Auditors and to fix their remuneration and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

M/s. ARSK & Associates , Chartered Accountants (Firm Registration No. 325718E) have been appointed as statutory auditor in board meeting held on 25th May,2019 subject to shareholder approval in ensuing Annual General Meeting to hold the office of auditor for a period of 5 years commencing from the conclusion of ensuing AGM till the conclusion of AGM to be held in the year 2024. The company has received consent letter and eligibility certificate for the term from the Auditor.

Special Business:-

4) **Appointment of Mr. Praveen Saraf (DIN: 01261906) from Additional Director to Director**

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:-

"RESOLVED THAT pursuant to the provision of Section 149,152 and any other applicable provison of the Companies Act,2013 and the rules made thereunder (including any statutory modification(s) or re- enactment(s) thereof for the fime being in force) Read with Schedule IV to the Companies Act,2013 Mr. Praveen Saraf (DIN: 06912918) who was appointed as an additional director of the Company under Sction 161 of the Companies Act,2013 with effect from 7th day ofJanuary, 2019 by the board of directors to hold the office of director up to the date of this Annual General Meeting of the Company in respect of whom the Company has received a notice in writing under section 160 of

the Companies Act,2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

Registered Office:
P-1, HIDE LANE NINETH FLOOR,
KOLKATA -700073

CIN: L45209WB1981PLC034366
E-mail: info@asumatiprojects.com
Website: www.sumatiprojects.com
Phone No.033 22362304/05

By Order of the Board

Director
DIN: 00266905

Dated: 1st September, 2019

SUMATI PROJECTS LIMITED

NOTES:

1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

   The instrument appointing Proxy in order to be effective, should reach the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Annual General Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

   Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the company will remain closed from 21.09.2019 (Saturday) to 28.09.2019 (Saturday) (both days inclusive).

3) Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the company before the closure of the Register of Members for registration.

4) An Explanatory Statement pursuant to Section 102 of the Companies Act 2013 in relation to the Special Business is annexed hereto and forms part of this Notice.

5) Members/Representatives/Proxy(ies) are requested to bring attendance slip, as enclosed, duly filled in, together with their copy of Annual Report and notice convening the Annual General Meeting.

6) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7) Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

8) Investors may address their queries/communications at info@sumatiprojects.com.

9) Shareholders seeking any information with regard to the Accounts are requested to write to the company at least seven days in advance so as to enable the Management to keep the information ready at the Annual General Meeting.

10) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

11) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least ten days before the date of the meeting, so that the information required may be made available at the meeting.

12) Copies of Memorandum of Association & Articles of Association of the Company and all other material documents referred to herein above will be available for inspection at the Registered Office of the Company during the business hours on all working days except Saturdays, Sundays and other holidays.

13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) bank account details by every Participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

14) SEBI had vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 read with BSE circular no. list/comp/15/2018-19 dated July 05, 2018 directed that transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, Members can continue to hold shares in physical form. In view of the above and to avail free transferability of shares and the benefits of dematerialization, members are requested to consider demat of shares held by them in physical form. Members may note that, Transfer deed(s) once lodged prior to April 1, 2019 and returned due to deficiency in the document may be re-lodged even after the April 1, 2019 with the office of RTA, or at the Registered Office of the Company. The Company will abide by the guidelines issued by Statutory Authorities from time to time in the matter.

15) The route map showing directions to reach the venue of the 37th Annual General Meeting, pursuant to the applicable Secretarial Standards is also annexed.

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SUMATI PROJECTS LIMITED

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013:

ITEM NO 3

The Members of the Company at its 37th AGM held on 30th September, 2019 had appointed M/s. ARSK & Associates, Chartered Accountants (Firm Registration No. 315082E) as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of 41st Annual General Meeting of the Company.

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, M/s. B K S & Co. Chartered Accountants (Registration No.325718E), will hold office until the conclusion of the ensuing Annual General Meeting and will not seek re-appointment. The Company is required to appoint another Auditor for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting. The Board of Directors at its meeting held on 25 May 2019, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s. ARSK & Associates, Chartered Accountants, (Registration No.315082E), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the Thirty Seventh Annual General Meeting till the conclusion of Forty First Annual General Meeting of the Company. M//s ARSK & Associates, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. ARSK & Associates, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

SUMATI PROJECTS LIMITED

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013:

Item No 4

Board of directors of the Company though resolution passed by circulation of 7th January, 2019has appointed as Additional Director of the Company and Mr. Saraf holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Saraf as Director of the Company. Brief profile of Mr. Saraf is given below for reference of the member:

Mr. Praveen Saraf has over 35 years of experience in the field of lending business and other financial services sector. He is designated as Board Member on several Group Companies. He is also responsible for maintenance of relationships with corporate clients, high net worth individuals (HNI) and provides strategic directions to the business of the group companies. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Praveen Saraf is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no.4 for the approval of the members.

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SUMATI PROJECTS LIMITED

ATTENDANCE SLIP

I hereby record my presence at the Thirty Seventh Annual General Meeting of the Company held at P-1, Hide Lane Ninth Floor Kolkata- 700073 on Monday, 30th day of September, 2019 at 11.00 A.M.

Registered Folio No./DP ID & Client ID*	
Name and Address of the Shareholder(S) Name of Joint Holders, if any No. of Shares Held	

Members'/Proxy's Name in Block Letter

Member's / Proxy's Signature

Note: Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

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SUMATI PROJECTS LIMITED

Form No. MGT-11

Proxy form
[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (*Management and Administration*) Rules, 2014]*

CIN	:	U45209WB1981PLC034366
Name of the Company	:	SUMATI PROJECTS LTD
Registered office	:	P-1, HIDE LANE NINETH FLOOR KOLKATA WB 700073 IN

Name of theMember(s):_____
Registered address:_____
E-mail Id:_____
Folio No/ Clint Id:_____
DP ID:_____

I/We being the member of....., holding.....shares, hereby appoint

1. Name: .....
   Address:
   E-mail Id:
   Signature: ....., or failing him

2. Name: .....
   Address:
   E-mail Id:
   Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Thirty Seventh Annual General Meeting of members of the Company, to be held on Monday, 30th September, 2019at the registered office of the Company at P-1, Hide Lane Ninth Floor Kolkata - 700073 ,And At Any Adjournment Thereof In Respect Of Such Resolutions As are indicated below:

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SUMATI PROJECTS LIMITED

RESOLUTION NO.	PARTICULARS	OPTIONAL* AGAINST	FOR
Ordinary Business			
1.	To receive, consider and adopt the Audited Balance Sheet for 31.03.2019.		
2.	To appoint a Director in place of Mrs. Manju Saraf (holding DIN: 00268659), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		
3.	Appointment M/ S ARSK & Associates as a Statutory Auditor of the Company.		
Special Business			
4.	To appoint Mr. Praveen Saraf (DIN: 01261986) as Directors		

Signed this ..... day of..... 2019

Signature of Shareholder.....

Signature of 1st Proxy holder(s).....

Signature of 2nd Proxy holder(s).....

Affix Revenue Stamp

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

1. Any alteration or correction made to this proxy form must be initialed by the signatory/signatories
2. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, please tick in the corresponding box under the column marked "Against". If no direction is given, your proxy may vote or abstain as he/she thinks fit.

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SUMATI PROJECTS LIMITED

DIRECTOR'S REPORT

To,
The Shareholders of,
SUMATI PROJECTS LTD

Your Directors have pleasure in presenting the 37th Annual Report together with the Audited Statement of the affairs of the Company for the financial year ended on 31st March, 2019.

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:
(Amount. In ₹)

Particulars	Year Ended 31st March 2019	Year Ended 31st March 2018
Other Income	11,79,53,693	90,88,171
Less: Other Administrative Expenses	1,48,47,187	18,35,266
Total Income	10,31,06,506	72,52,905
Profit/ (Loss) Before Tax	10,31,06,506	72,52,905
Less: Current Tax	-	17,92,782
Profit/Loss for the Year	10,31,06,506	54,60,123
Profit /Loss carried to Balance Sheet	**10,31,06,506**	**54,60,123**
Less: Transfer to Special Reserve(Under Section 45 –IC of Reserve Bank O f India Act, 1934)	**2,06,21,302**	**10,92,025**

OPERATIONS

Your Directors are considering various proposals with respect to property development and are yet to conclude any deal in the matter.

TRANSFER TO RESERVES

The Company has transferred Rs. 2,06,21,302 to Special Reserve in compliance with Section 45-IC of the Reserve Bank of India Act, 1934.

SUMATI PROJECTS LIMITED

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2018-19, the share capital of the Company has not been changed as there was no allotment of equity shares under Private Placement/Preferential allotment/ Rights issue /Employee Stock Option Scheme of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

No loan, Guarantees or Investments by the Company has been undertaken during the year. However, repayment of part of the existing loans were made during the year.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares carrying differential rights as stated in Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014) during the year under reference.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued shares pursuant to section 62(1)(b) and Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014)during the year under reference.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued sweat equity shares during the Financial Year as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) are to be given.

DIVIDEND

In view of the inadequate profits as well as for future endeavors of the Company, the board does not recommend any dividend for the year under reference.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SUMATI PROJECTS LIMITED

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2018-19 has been entered into and there were no related party transactions during the year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

SUBSIDIARY COMPANY:

As on March 31, 2019, the Company does not have any subsidiary.

AUDITOR & AUDIT REPORT:

M/s ARSK & Associates, Chartered Accountants,(FRN :315082E) has been appointed as Statutory Auditor of the Company to hold the office of the auditor for five years from the conclusion of this Annual General Meeting to till the conclusion of Annual General Meeting to be held in the year 2024.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has developed and implemented a Risk Management Policy for the Company including identification therein of elements of risk, which may threaten the existence of the company.

EXPLANATION TO AUDITOR'S REMARKS

No qualification, reservation, adverse remark or disclaimer was made by the statutory auditor in his report and adequate explanations were given to the auditors wherever required.

SUMATI PROJECTS LIMITED

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

NAMAN SARAF
NISITH RAY
MANJU SARAF
PRAVEEN SARAF

During the year Mr. Praveen Saraf (DIN: 01261986) appointed as an Additional Director of the company with effect from 07.01.2019.

DISQUALIFICATION OF DIRECTOR:

None of the directors have been disqualified as on 31st March, 2019 from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

DEPOSITS

The following details of deposits, covered under Chapter V of the act:

a) Deposits Accepted during the year: **NIL**
b) Remained unpaid or unclaimed as at the end of the year: **NIL**
c) Since there were no deposits undertaken by the Company, the question of making default in repayment does not arise.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The company has nothing to disclose the particulars u/s 134(3) of the Companies Act, 2013 and Rule 8(3) of Companies (Account) Rules, 2014 regarding Technology Absorption and energy Conservation. There is no Foreign Transaction in the company during the previous year.

SUMATI PROJECTS LIMITED

NUMBER OF MEETING OF THE BOARD:

During the year 2018-19, Seven meetings of the Board of Directors of the company were convened and held.

Serial No.	Date of Meeting	No. of Directors attended	Name of Directors
1	30/04/2018	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
2	04/07/2018	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
3	11/08/2018	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
4	05/10/2018	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
5	03/12/2018	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
6	07/01/2019	3	NAMAN SARAF , NISITH RAY & MANJU SARAF
7	25/01/2019	4	NAMAN SARAF , NISITH RAY , MANJU SARAF & PRAVEEN SARAF

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Company is not required to set up CSR committee under Sec 135 of the Companies Act, 2013.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

Company is not required to establish a Vigil Mechanism.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(5)(C) of the Companies Act, 2013, your directors state that;

a. In the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit and loss of the company for that period;
c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. The directors had prepared the annual accounts on a going concern basis; and

e. The company had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This will ensure legal compliance in all area of company operation.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS:

The Company's Internal Financial Control System are commensurate with the size, scale and complexity of its operations. The controls were tested during the year and no reportable material weaknesses in their either design or operations were observed. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss, proper prevention & detection of frauds & error, the accuracy and completeness of the accounting records, and all transactions are authorized, recorded and reported correctly.

The scope and authority of the Internal Audit (IA) function is defined in the internal financial control policy. The Internal Auditor monitors and evaluates the efficiency and adequacy of Internal Financial control system in the Company, its compliance with operating systems, accounting procedures and policies.

The Internal audit reports are placed before the Audit committee on quarterly basis and all findings and observation, if any are recorded thereon. The said observation and comments, if any are placed before the board.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of Sweat equity shares.
- Your Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- There was no revision in the Financial Statements.
- There was no change in the nature of business.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-harassment policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other. All employees (permanent, contractual, temporary, trainees) are

covered under this policy. Awareness programmes are conducted at unit levels to sensitize the employees to uphold the dignity of their female colleagues at workplace.

Your company affirms that during the year under review adequate access was provided to any complainant who wished to register a compliant under the policy. No complaints pertaining to sexual harassment of women employees from any of the Company's locations were received during the year ended 31.03.2019.

NON-SYSTEMICALLY IMPORTANT NON BANKING FINANCIAL (NON - DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

In terms of paragraph 13 of the NBFC Regulations, the particulars as applicable to the Company, are appended to the Balance Sheet.

CORPORATE GOVERNANCE:

Your Company does not have a paid up capital exceeding 10 crores and the Networth does not exceed Rs 25 Crores, hence the compliance with Corporate Governance Provisions as specified in Regulation 17, 17A, 18, 19,20,21,22.23,24, 24A, 25 , 26, 27. 46(b) –(i) and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are not applicable for your Company.

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the report on Management Discussion & Analysis forms part of the Annual Report.

RISK MANAGEMENT POLICY:

Pursuant to section 134(3)(n) of Companies Act 2013 and Regulation 17(9) of SEBI (LODR) Regulations, 2015, your company has a robust Risk management framework to identify, evaluate business risk and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the competitive advantage. The framework has a different risk model which helps in identifying risk trends, exposure and potential impact analysis at a company level. The key business risk identified by the Company are related to Market Risk, Operational Risk, Interest Risk, Credit Risk, Liquidity Risk, Human Resource Risk and Regulation & Compliance and other related which are covered in MDA report which forms part of this Annual Report.

PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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SUMATI PROJECTS LIMITED

WEBLINK OF ANNUAL RETURN

www.sumatiprojects.com

The Calcutta Stock Exchange Limited
Listing Department
7, Lyons Range
Kolkata – 700 107

LISTING FEES

The Company has paid the Annual Listing Fees for the Financial Year 2018-19 to the Stock Exchange.

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SUMATI PROJECTS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

General Scenario

Non-banking finance companies remain the fastest-growing sector for the deployment of bank credit. The aggregate size of the non-banking finance companies sector increased to B26 trillion in September 2018 from B22.20 trillion in September 2017, expanding 17.20%. There was a 5.80% increase in share capital of non-banking finance companies in September 2018 whereas borrowings grew by 17.20%. Loans and advances of the NBFC sector increased y-o-y by 16.30% and investments increased by 14.10% during September 2018. Their capital-to-risk-weighted assets ratio decreased to 21.00% in September 2018 from 22.80% in March 2018. Bank loans to non-banking finance companies between April and October recorded the highest growth in five years. Lower non-performing assets-banking finance companies in micro, small and medium enterprises compared to banks, helped extend credit to the sector. In the last few years, nonbanking finance companies grew their portfolio of small and micro loans in a big way. The total loan outstanding amount increased by 51% to reach B1, 46,741 cr during September 2018, against the corresponding quarter of the previous financial year. Of this, non-deposit-accepting nonbanking finance companies accounted for the largest share of 37% in micro credit, with total outstanding loans worth B54,018 cr, followed by banks with B48,200 cr, accounting for 33%. The number of active loan accounts grew by 27% over the same period last year. The past few years have seen the balance of power tilting in favour of NBFCs. Not only have the number of NBFCs grown rapidly, but also wrested a sizeable credit share. NBFCs had a stellar run between FY13 and FY18, growing the total amount of credit disbursed at a CAGR of 17.30% compared to 10.40% for banks. The share of NBFCs, including housing finance companies, in terms of total credit disbursed across India, increased to 17.00%
in 2018 from 13.00% in 2013. Backed by strong financials, an increased reach and a better understanding of market dynamics from the ground-up, it is expected that NBFCs will continue providing credit to unbanked and under banked individuals over the years that lie ahead.

Segment wise or Product wise performance

At present, the Company has no separate Geographical as well as Business Segment

Opportunities & Threats

Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analysed and reviewed at various levels of management through an effective information system. The company is also facing risk of heavy ups and down in stock market which can be minimize due to risk management system of our company.

Outlook, Risks & Concerns

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including capital market volatility, economic cycle, and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management policies.

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SUMATI PROJECTS LIMITED

Operational Performance

The Operational Performance of the Company had a positive impact. The revenue from operations for the F.Y 2018-19 stood at Rs 16,15,61,482 compared to Rs 5,84,54,976 in the F.Y 2017-18.

However total expenses stood at Rs 1,48,47,187 compared to Rs. 18,35,266 in the F.Y 2017-18. Net Profit After tax of the Company stood at Rs 10,31,06,506 compared to Rs 54,60,123 in F.Y 2017-18 EPS of the company stood at Rs (139.55) as compared to Rs (7.39) in F.Y 2017-18.

Ratios& details

Particulars	2018-19	2017-18
Debt Equity ratio	95.86	98.38
Liquidity ratio	34.19	0.95
Working cap[ital. ratio	419.80	9.87
Interest covereage ratio	869.89	889.09
EPS	139.55	7.39
Networth	16,89,49,882	65,843,376

APPRECIATION:

The board wishes to place on record the appreciation of devoted services of the employees, who have largely contributed to the efficient management of your company. The Directors also place on record their appreciation for the continued support from the shareholders, the shareholders and other associates.

By Order of the Board

For **SUMATI PROJECTS LTD**

MANJU SARAF
(Director)
DIN:00268659

For **SUMATI PROJECTS LTD**

NISITH RAY
(Director)
DIN:00266905

Place : Kolkata
Date :30.06.2019

B K S & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. SUMATI PROJECTS LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. SUMATI PROJECTS LIMITED** which comprises Balance Sheet as at 31st March,2019 and also the Statement of Profit and Loss for the period 1st April 2018 to 31st March,2019, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 1st April 2018 to 31st March,2019 and also the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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B K S & Co.
Chartered Accountants

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
b. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    i. The Company does not have any pending litigations which would impact its financial position.
    ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

    iv. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    v. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BKS & Co.
Chartered Accountants
FRN 325718E

BKS & CO. Kolkata Chartered Accountants

CA BINAY KUMAR SINGHANIA
Partner
M. No. 057889

Place: Kolkata
Date: 30/05/2019

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B K S & Co.
Chartered Accountants

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SUMATI PROJECTS LIMITED

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019)

1. In respect of fixed assets:
   a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
   b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No discrepancies were noticed on such physical verification
   c. The title deeds of immovable properties are held in the name of the company.

2. In respect of Inventories:
   a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
   b. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. In respect of statutory dues:
   a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
   b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

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8. In our opinion and according to the information and expianations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys bv way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For BKS & Co.
Chartered Accountants
FRN 325718E

BKS & CO. Kolkata Chartered Accountants

CA BINAY KUMAR SINGHANIA
Partner
M. No. 057889

Place: Kolkata
Date: 30thMay, 2019

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B K S & Co.
Chartered Accountants

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SUMATI PROJECTS LIMITED

(Referred to in paragraph 1(e) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUMATI PROJECTS LIMITED of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SUMATI PROJECTS LIMITED("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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BKS & Co.
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BKS & Co.
Chartered Accountants
FRN 325718E

BKS & CO. Kolkata Chartered Accountants

CA BINAY KUMAR SINGHANIA
Partner
M. No. 057889

Place: Kolkata
Date:30th May,2019

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SUMATI PROJECTS LIMITED
P-1 HIDE LANE KOLKATA-700073
CIN : U45209WB1981PLC034366
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	*Figures as at the end of current reporting period*	*Figures as at the end of previous reporting period*
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	73,88,400	73,88,400
(b) Reserves and Surplus	4	16,15,61,482	5,84,54,976
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	16,19,59,160	6,47,74,254
(b) Deferred Tax Liabilities (Net)		-	-
(3) Current Liabilities			
(a) Trades Payable	6	1,67,160	8,42,22,940
(b) Other Current Liabilities	7	16,41,045	1,26,600
(c) Short Term Provisions	8	1,44,787	6,18,711
Total Equity & Liabilities		33,28,62,034	21,55,85,881
		₹	₹
II.ASSETS			
(1) Non-Current Assets			
(a) Tangible Fixed Assets	9	35,33,677	37,85,803
(b) Non-current investments	10	13,38,17,990	16,00,79,905
(c) Deferred Tax Assets		2,72,401	2,72,401
(d) Long-term loans and advances	11	18,70,39,294	4,30,57,958
(2) Current Assets			
(a) Inventories	12	75,30,929	75,79,029
(b) Cash and cash equivalents	13	6,67,743	8,10,785
Total Assets		33,28,62,034	21,55,85,881

Notes referred to above and attached thereto form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR BKS & CO.
CHARTERED ACCOUNTANTS

(CA. BINAY KUMAR SINGHANIA/ PARTNER)
Membership No.: 057889
Firm Reg. No.: 325718E
Place: Kolkata
Dated: 30/05/2019

FOR SUMATI PROJECTS LTD

SUMATI PROJECTS LTD.
Manju Saraf
Director

MANJU SARAF
(DIN-00268659)

SUMATI PROJECTS LTD.
Director

NISITH RAY
(DIN-00266905)

SUMATI PROJECTS LIMITED

P-1 HIDE LANE KOLKATA-700073

CIN : U45209WB1981PLC034366

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31st MARCH, 2019

Sr. No	Particulars	Note No.	*Figures as at the end of current reporting period*	*Figures as at the end of previous reporting period*
			₹	₹
I	Other Income	14	11,79,53,693	90,88,171
			11,79,53,693	**90,88,171**
II	*Expenses:*			
	Employee Benefit Expense	15	98,200	51,500
	Depreciation and Amortization Cost	9	2,68,626	2,79,955
	Financial Cost	16	1,33,92,450	9,19,146
	Changes in Inventories	17	48,100	-
	Other Administrative Expenses	18	10,39,811	5,84,665
	Total Expenses III		**1,48,47,187**	**18,35,266**
III	Profit before exceptional and extraordinary items and tax	(I+II-III)	**10,31,06,506**	**72,52,905**
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax	(IV - V)	**10,31,06,506**	**72,52,905**
VI	Extraordinary Items		-	-
VII	Profit before tax (VI - VII)	(VI - VII)	**10,31,06,506**	**72,52,905**
VIII	*Tax expense:*			
	(1) Current tax		-	17,92,782
	(2) Deffered tax		-	-
IX	Profit/(Loss) from the period from continuing operations	(VIII - IX)	**10,31,06,506**	**54,60,123**
X	Profit/(Loss) from discontinuing operations		-	-
XI	Tax expense of discounting operations		-	-
XII	Profit/(Loss) from Discontinuing operations	(XI -XII)	-	-
XIII	Profit/(Loss) for the period	(X + XIII)	**10,31,06,506**	**54,60,123**
XIV	Earning per equity share:			
	(1) Basic		139.55	7.39
	(2) Diluted		139.55	7.39

Notes referred to above and attached thereto form an integral part of Profit & Loss Statement

This is the Statement of Profit & Loss referred to in our Report of even date.

FOR BKS & CO.
CHARTERED ACCOUNTANTS

(CA. BINAY KUMAR SINGHANIA/ PARTNER)
Membership No.: 057889
Firm Reg. No.: 325718E
Place: Kolkata
Dated: 30/05/2019

FOR SUMATI PROJECTS LTD

SUMATI PROJECTS LTD
Director

MANJU SARAF
(DIN-00268659)

SUMATI PROJECTS LTD
Director

NISITH RAY
(DIN-00266905)

SUMATI PROJECTS LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2019

DESCRIPTION	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
A. Cash Flow From Operating Activities				
Profit before exceptional and extraordinary items and tax		10,31,06,506		72,52,905
Adjustment for				
Depreciation and Amortisation	2,68,626		2,79,955	
Profit on sale of Investment	11,27,04,368		68,99,750	
Interest Income	43,80,883		16,50,468	
Finance Costs	1,33,92,450	13,07,46,327	9,19,146	97,49,319
Operating Profit before working capital changes		23,38,52,832		1,70,02,224
Adjustment for (increase) / decrease in operating assets				
Inventories	48,100		2,86,563	
Loans & Advances	(14,39,81,336)		-	
Adjustment for increase/(decrease) in operating liabilities				
Trade Payables	(8,40,55,780)		8,39,76,940	
Other Current Liabilities	15,14,445		(2,33,057)	
Short Term Provisions	(4,73,924)	(22,69,48,495)	15,67,710	8,55,98,156
Cash Generated (used in) / from Operations		69,04,338		10,26,00,380
Less: Tax Paid		-		(18,60,599)
Cash Flow before prior period adjustments		69,04,338		10,07,39,781
Less: Prior period adjustments		-		-
Net Cash Flow (used in) / from operating activities		69,04,338		10,07,39,781
B. Cash Flow from Investing Activities				
Capital Expenditure on Fixed Assets	(16,500)		-	
Investments made/redeemed (Net)	(8,64,42,453)		(13,83,16,200)	
Interest Received	(43,80,883)		(16,50,468)	
Net Cash (used in) / from Investing Activities		(9,08,39,836)		(13,99,66,668)
C. Cash Flow from Financing Activities				
Borrowing taken/repaid (Net)	9,71,84,906		4,04,92,396	
Finance Cost	(1,33,92,450)		(9,19,146)	
Net Cash (used in) / from Financing Activities		8,37,92,456		3,95,73,250
Summary Statements				
Opening Cash and Cash equivalent		8,10,785		4,64,422
Net Change in Cash Flow during the year (A+B+C)		(1,43,042)		3,46,363
Closing Cash and Cash equivalent		6,67,743		8,10,785

Notes: 1) Figures in brackets are out flows/deductions
2) Previous year's figures have been regrouped wherever necessary

For B K S & CO
Chartered Accountants

BKS & CO. Kolkata Chartered Accountants

(CA BINAY KUMAR SIGHANIA / PARTNER)
Membership No.: 057889
Firm Reg. No.: 325718E

SUMATI PROJECTS LTD.

FOR SUMATI PROJECTS LTD.

MANJU SARAF Director
(DIN-00268659)

SUMATI PROJECTS LTD.

NISITH RAY Director
(DIN-00266905)

Place: Kolkata
Dated: 30/05/2019

SUMATI PROJECTS LIMITED
P-1 HIDE LANE KOLKATA-700073
CIN : U45209WB1981PLC034366

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 3 Share Capital

Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 750000 Equity Shares of Rs. 10/- each (Previous Year 750000 Equity Shares @ Rs.10/- each)	75,00,000	75,00,000
		75,00,000	75,00,000
2	ISSUED CAPITAL,SUBSCRIBED & FULLY PAID UP CAPITAL 738840 Equity Shares of Rs.10/- each fully paid up in cash (Previous Year 738840 Equity Shares @ Rs.10/- each)	73,88,400	73,88,400
	Total in ₹	73,88,400	73,88,400

(i) Details of shares held by each shareholder holding more than 5% shares:

Sr. No	Particulars	C.Y	P.Y	Current Year NUMBER	Previous Year NUMBER
	Equity shares with voting rights				
1	Manju Saraf	6.77%	6.77%	50,000	50,000
2	Pradeep Kumar Saraf	7.44%	7.44%	55,000	55,000
3	Ishma Financial Services P. Ltd.	13.40%	6.63%	99,000	99,000
4	R.G.Shaw & Sons.P.Ltd.	9.47%	9.47%	70,000	70,000
5	Nathmall Girdharilall Steels Ltd.	16.38%	16.38%	1,21,000	1,21,000
6	The Ganges Rope Company Ltd.	18.57%	25.34%	1,37,220	1,37,220
7	Acalta Trading Company Ltd.	6.98%	6.98%	51,600	51,600

Note : 4 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	General Reserve	4,48,89,299	4,48,89,299
2	Special Reserve	39,82,763	22,36,212
	Add: Amount Transferred during the Year for earlier years	-	6,54,526
	Add: Amount Transferred during the Year	2,06,21,302	10,92,025
		2,46,04,065	39,82,763
3	Surplus / (Deficit) in Statement of Profit & Loss	9,20,68,117	95,82,914
	Balance brought forward from previous year	95,82,914	59,37,158
	Add: Profit / (Loss) for the period	10,31,06,506	54,60,123
	Less: Amount transferred to Special Reserve	-20621302	-1092025
	Less: Amount transferred to Special Reserve for earlier year	0	-654526
	Less: IT for Earlier Year	0	-67816
	Total in ₹	16,15,61,482	5,84,54,976

BKS & Co. Kolkata Chartered Accountants

SUMATI PROJECTS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

CIN : U45209WB1981PLC034366

Note : 10 Fixed Asset

₹ ₹

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	*Addition during the year*	*Deduction during the year*	*Value at the end*	*Value at the beginning*	*Addition during the year*	*Deduction during the year*	*Value at the end*	*WDV as on 31.03.2019*	*WDV as on 31.03.2018*
	Owned Tangible Assets										
1	AIR CONDITIONER	43,800.00	-	-	43,800	43,800	-	-	43,800	-	-
2	COMPUTER	77,000.00	16,500.00	-	93,500	71,959	10,266	-	82,225	11,275	5,041
3	FREEHOLD PROPERTIES	55,90,795.00	-	-	55,90,795	19,77,903	2,49,274	-	22,27,177	33,63,618	36,12,892
4	FURNITURE & FIXTURE	1,76,792.00	-	-	1,76,792	1,76,792	-	-	1,76,792	-	-
5	ROLLING MACHINE	3,17,772.00	-	-	3,17,772	1,49,902	9,086	-	1,58,988	1,58,784	1,67,870
	Total (Current Year)	**62,06,159.00**	**16,500.00**	**-**	**62,22,659**	**24,20,356**	**2,68,626**	**-**	**26,88,982**	**36,33,677**	**37,85,803**
	(Previous Year)	**62,06,159.00**	**-**	**-**	**62,06,159**	**21,40,401**	**2,79,955**	**-**	**24,20,356**	**37,85,803**	**40,65,758**

SUMATI PROJECTS LIMITED
P-1 HIDE LANE KOLKATA-700073
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Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 10 Non Current Investments

Sr. No	Particulars	Current Year ₹	Previous Year ₹
1	Investment in Equity Instrument (Quoted Equity Shares)	14,50,000	14,50,000
2	Investment in Equity Instrument (Unquoted Equity Shares)	13,23,67,990	15,86,29,905
3	Investment in Debentures (Unquoted)	-	-
	Total in ₹	**13,38,17,990**	**16,00,79,905**

Note : 11 Short Terms Loans and Advances

Sr. No	Particulars	Current Year ₹	Previous Year ₹
1	*Advance Recoverable in cash or in kind or for value to be considered good*	13,96,58,683	3,52,90,858
i	Advances	63,57,781	64,67,100
ii	Advances to others	4,02,00,000	13,00,000
iii	Advance Against Property	8,22,830	-
2	Balance With Revenue Authorities	18,70,39,294	4,30,57,958
	Total in ₹		

Note : 12 Inventories

Sr. No	Particulars	Current Year ₹	Previous Year ₹
1	Quoted Equity Shares	75,30,929	75,79,029
	Total in ₹	**75,30,929**	**75,79,029**

Note : 13 Cash & Cash Equivalent

Sr. No	Particulars		Current Year ₹	Previous Year ₹
1	Cash-in-Hand			
	Cash Balance		1,58,697	1,64,247
		Sub Total (A)	**1,58,697**	**1,64,247**
2	Bank Balance			
	Canara Bank		92,208	1,72,762
	HDFC Bank		2,91,070	4,60,161
	IDBI Bank		13,615	13,615
	Standard Chartered Bank		1,12,153	-
		Sub Total (B)	**5,09,045**	**6,46,538**
	Total [A + B]		**6,67,743**	**8,10,785**

SUMATI PROJECTS LIMITED

P-1 HIDE LANE KOLKATA-700073

CIN : U45209WB1981PLC034366

Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2019

Note : 14 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Rent Received	1,14,000	3,24,000
2	Dividend	7,54,442	2,13,953
3	Interest Income	43,80,883	16,11,920
4	Debenture Interest	-	16,489
5	Interest on IT Refund	-	22,059
6	Profit on Sale of Investment	10,80,283	68,99,750
7	Profit on Sales of Shares	11,16,24,085	-
	Total in ₹	**11,79,53,693**	**90,88,171**

Note : 15 Employement Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Salaries	98,200	51,500
	Total in ₹	**98,200**	**51,500**

Note : 16 Financial Cost

Sr. No	Particulars	Current Year	Previous Year
1	Interest Paid	1,33,92,450	9,15,996
2	Interest paid on TDS	-	3,150
	Total in ₹	**1,33,92,450**	**9,19,146**

Note : 17 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	75,79,029	75,79,029
2	Closing Stock	75,30,929	75,79,029
	Total in ₹	**48,100**	**-**

Note : 18 Other Administrative Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	23,600	23,600
2	Advertisement	4,100	7,000
3	Bank Charges	2,060	635
4	Brokerage Charges	2,24,303	-
5	Demat Charges	5,540	-
6	General Expenses	49,465	58,150
7	Filling Fees	5,000	2,500
8	Listing Penalty	1,38,500	-
9	Membership Fees	4,200	-
10	Professional Charges	41,300	1,46,000
11	Rates & Taxes	2,94,604	-
12	Rent Paid	1,98,240	3,27,240
13	Repair & Maintenance	35,460	12,800
14	Software Expenses	9,440	6,740
15	Web Hosting Charges	4,000	-
	Total in ₹	**10,39,811**	**5,84,665**

Note : 19 Additional Information to the Financial Statements

Note : 19.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Company has not received any memorandum from suppliers or creditors (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount payable to these parties during the year is nil.

Note : 19.2 Payments to the Auditor (Included in Other Administrative Expenses)	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Statutory Audit	23,600	23,600

Note : 20 Disclosures under Accounting Standards

Note : 20.1 Related Party Transactions

Details of Related Parties:

Description of Relationship	Names of Related Parties
Key Managerial Person (KMP)	Nisith Ray
	Manju Saraf
	Naman Saraf
	Praveen Saraf
Company in which KMP can exercise significant influence	ABHINAV COMMERCIAL LTD
	ACALTA TRADING CO LTD
	ADBHUT PROPERTIES PVT LTD
	ADITINANDAN PROPERTIES PVT LTD
	AGAM HOUSING PVT.LTD.
	AISAWAT PROPERTIES PVT LTD
	AJATASATRU ABASAN PRIVATE LIMITED
	AKRHAYWAT PROPERTIES PVT LTD
	ANSHUMATI HOUSING PVT LTD
	ANSHUMATI PROPERTIES PVT LTD
	ANTARIKSH HOUSING PVT LTD
	ANTARIKSH PROPERTIES PVT LTD
	ANURAG HOUSING PVT LTD
	APOLO HOUSING PVT LTD
	ARISTOCRAT PROPERTIES PVT LTD
	ARYAN MINING & TRADING CORPN PRIVATE LIMITED
	BANMALI PROPERTIES PVT LTD
	BASUDEO PROPERTIES PVT LTD
	BELDORN BARTER PVT.LTD.
	BLUELAND PLAZA PRIVATE LIMITED
	BRAHMANI RIVER PELLETS LIMITED
	BRIGHTERA REALTY PRIVATE LIMITED
	CHANDRAHAS HOUSING PVT. LTD.
	CONFITECH PROPERTIES PRIVATE LIMITED
	DOVER PROPERTIES PVT LTD
	EIGHT APP WELFARE MAINTENANCE ASSOCIATION
	FEDERATION OF INDIA MINERAL INDUSTRIES
	GAJGAMINI PROMOTERS PRIVATE LIMITED
	GANADHIP PROPERTIES PRIVATE LIMITED
	GANAYAYA PROPERTIES PVT LTD
	GANESHDHAM INFRATECH PRIVATE LIMITED
	GANHITAYA HOUSING PVT LTD
	GENTLEMAN VANIJYA PRIVATE LIMITED
	GIRIRAJ DEALERS PRIVATE LIMITED
	HANSHIKA BUILDCON PRIVATE LIMITED
	ISHMA FINANCIAL SERVICES PVT LTD
	JANPRAGATI DISTRIBUTORS PVT.LTD.
	K.G. SUPPLIES & ENGINEERS (INDIA) PVT. LTD.
	KOIRA MINERALS LIMITED
	KRISHAV RESIDENCY PRIVATE LIMITED

Company in which KMP can exercise significant influence	MATRIVANI NIKETAN PRIVATE LIMITED NATHMALL GIRDHARILALL STEELS LTD NATURAL MERCHANTS PRIVATE LIMITED NIHARIKA ESTATES PVT LTD NIRJHAR NIKETAN PRIVATE LIMITED PADMALAYA PROJECTS PRIVATE LIMITED PALMGROVE ESTATES PVT LTD PARAMPITA HOUSING PRIVATE LIMITED PARDARSHI PROJECTS PRIVATE LIMITED PRABUDDHA REALTY PRIVATE LIMITED PUSHAPDHAM HIRISE PRIVATE LIMITED RANA PROPERTIES PVT LTD RAVIJYOTI CONCLAVE PRIVATE LIMITED RAVIJYOTI DEVELOPERS PRIVATE LIMITED RELIANCE ELECTRONICS PVT LTD SANCTITY DEVELOPERS PRIVATE LIMITED SATAYVAN INFRATECH PRIVATE LIMITED SHIVDATA PROPERTIES PRIVATE LIMITED SHRI GANGA BHAGIRATHI COMMERCIAL PROJECTS PVT LTD SIDDHA CONCLAVE PRIVATE LIMITED SMITA ISPAT PRIVATE LIMITED SUMANT ESTATE & CREDIT PVT. LTD. SUVARNA PROPERTIES PVT LTD SUVIRA PROPERTIES PRIVATE LIMITED THE GANGES ROPE COMPANY LTD. THRIVENI PELLETS PRIVATE LIMITED TRADEWELL MERCHANDISE PVT LTD VASUPATI NIKETAN PRIVATE LIMITED PADMALAYA PROJECTS LLP LAKESIDE REALTY LLP

Note: Related Parties have been identified by the management

Details of Related Party Transactions during the year ended as at 31st March, 2019:

Particulars	KMP	Company in which KMP can exercise significant influence
	₹	₹
Borrowing	-	91,70,065
	-	-96,05,452
Loans & Advances	-	74,17,861
	-	-62,39,363

Note: Figures in bracket relates to the previous year

Note : 21 Previous Year's Figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

FOR BKS & CO.
CHARTERED ACCOUNTANTS

(CA. BINAY KUMAR SINGHANIA/ PARTNER)
Membership No.: 057889
Firm Reg. No.: 325718E
Place: Kolkata
Dated: 30/05/2019

FOR SUMATI PROJECTS LTD

SUMATI PROJECTS LTD.

Director
MANJU SARAF
(DIN-00268659)

SUMATI PROJECTS LTD.

Director
NISITH RAY
(DIN-00266905)

SUMATI PROJECTS LIMITED

P-1 HIDE LANE KOLKATA-700073

CIN : U45209WB1981PLC034366

Break-up of Notes Items appearing in Balance Sheet as at 31st March, 2019

A Investment in Equity (Quoted Equity Shares)

Sr. No	Particulars	Current Year ₹	Previous Year ₹
1	20000 Sh. Of The Ganges Rope Co.Ltd	12,20,000	12,20,000
2	20000 Sh. Of Acalta Trading Co.Ltd	2,30,000	2,30,000
	Total in ₹	14,50,000	14,50,000

B Investment in Equity (Unquoted Equity Shares)

Sr. No	Particulars	Current Year ₹	Previous Year ₹
1	11000 Sh. Of Achla Housing Pvt.Ltd	1,10,000	1,10,000
2	10000 Sh. Of Agam Housing Pvt.Ltd	1,00,000	1,00,000
3	3000 Sh. Of Agarwal P.R.Mills Pvt.Ltd	3,75,000	3,75,000
4	5000 Sh. Of Aisawat Housing Pvt.Ltd	2,00,000	2,00,000
5	4600 Sh. Of Amrisati Projects Ltd	8,28,000	8,28,000
6	10000 Sh. Of Anshmati Housing Pvt.Ltd	1,00,000	1,00,000
7	60000 Sh. Of Anumegha Commotrade (P) Ltd	60,000	60,000
8	10000 Sh. Of Anurag Housing Pvt.Ltd	1,00,000	1,00,000
9	15000 Sh. Of Apolo Housing Pvt.Ltd	1,50,000	1,50,000
10	3962118 Sh. Of Aryan Mining & Trading Corp	11,09,39,709	13,72,01,624
11	60000Sh. Of Aryavansh Consultancies (P) Ltd	60,000	60,000
12	1800 Sh. Of Ascent Distributors Pvt.Ltd	18,000	18,000
13	1800 Sh. Of Ascent Marketing Pvt.Ltd	18,000	18,000
14	1800 Sh. Of Ascent Trading Pvt.Ltd	18,000	18,000
15	60000 Sh. Of Atultech Merchants Pvt.Ltd	60,000	60,000
16	20000 Sh. Of Badulipar Ltd	13,00,000	13,00,000
17	30400 Sh.Of Banamali Properties Pvt.Ltd	3,04,000	3,04,000
18	60000 Sh. Of Choraria Enterprises (P) Ltd.	60,000	60,000
19	200000 Sh. Of C.H Developers Pvt.Ltd	20,00,000	20,00,000
20	1800 Sh. Of Dhandhanza Construction Pvt.Ltd	1,80,000	1,80,000
21	20625 sh. Of Dimple Vinicom Pvt.Ltd	16,50,000	16,50,000
22	445673 Sh. Of Dover Properties Pvt.Ltd	8,46,205	8,46,205
23	25000 Sh. Of Ganhitaya Housing Pvt.Ltd	2,50,000	2,50,000
24	100000 Sh. Of Hastings Tower (P) Ltd	25,00,000	25,00,000
25	20000 Sh. Of IPW Container Pvt.Ltd	2,00,000	2,00,000
26	12100 Sh. Of Jalaram Vincom Pvt.Ltd	1,21,000	1,21,000
27	7000 Sh. Of Jaymata Properties Pvt.Ltd	70,000	70,000
28	60000 Sh. Of Jyestha Commotrade (P) Ltd	60,000	60,000
29	4600 Sh. Of Koira Minerals Pvt.Ltd	2,576	2,576
30	80000 Sh. Of Lifestyle Furnishing Pvt.Ltd	44,00,000	44,00,000
31	8000 Sh. Of Niharika Estates Pvt.Ltd	80,000	80,000
32	15000 Sh. Of Palmgrove Estates Pvt.Ltd	1,50,000	1,50,000
33	5250 Sh. Of Panchanan Trading Pvt.Ltd	52,500	52,500
34	2100 Sh. Of Shree GBC Projects Pvt.Ltd	2,10,000	2,10,000
35	15000 Sh. Of Suvarna Properties Pvt.Ltd	1,50,000	1,50,000
36	40000 Sh. Of Suvira Properties Pvt.Ltd	40,00,000	40,00,000
37	50000 Sh. Of SKA Property Nirman Ltd	5,00,000	5,00,000
38	11000 Sh. Of Toppers Distributors Pvt.Ltd	1,10,000	1,10,000
39	3500 Sh. Of Uttarayan Properties Pvt.Ltd	35,000	35,000
	Total in ₹	13,23,67,990	15,86,29,905