SUMATI PROJECTS LIMITED

ANNUAL REPORT 2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. MANJU SARAF
Mr. NAMAN SARAF
Mr. NISITH RAY
Mr. PRAVEEN SARAF
Mr. SUDHIR KUMAR TIWARI

COMPANY SECRETARY& COMPLIANCE OFFICER
Ms. Nidhi Kasera

STATUTORY AUDITOR
ARSK & Associates
Chartered Accountant
FRN: 315082E
22 R. N Mukherjee Road,
3rd Floor, Kolkata-7000001

SECRETARIAL AUDITOR
SAURABH BASU
Practicing Company Secretary,
Code:- S2017wb4566500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata-700008

REGISTER TRANSFER AGENT
Maheswari Datamatics Pvt Ltd
5th Floor, 23, R N Mukherjee Road,
Esplanade, Lal Bazar,
Kolkata-700001

BANKERS
HDFC Bank Ltd, IDBI Bank,
Canara Bank, IDFC First Bank, Standard Chartered Bank

REGISTERED OFFICE
3C, 3RD FLOOR, MUKTI WORLD,
9/3B, LEELA ROY SARANI, KOLKATA 700019
Tel. No. : (033 40635193)
Email id: contact@sumatiprojects.com
CIN: L45209WB1981PLC034366

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

NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting (AGM) of the Members of the M/S Sumati Projects Limited ("the Company") will be held on Thursday, the 30th September, 2021 at 02.30 PM at the registered office of the company situated at 3C, 3RD Floor, Mukti World, 9/3B, Leela Roy Sarani, Kolkata 700019 to transact the following business:

Ordinary Business:

Item No:-

1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 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:0268659), who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.

Registered Office:
3C, 3RD FLOOR, MUKTI WORLD,
9/3B, LEELA ROY SARANI, KOLKATA 700019

CIN: L45209WB1981PLC034366

E-mail: contact@sumatiprojects.com
Website: www.sumatiprojects.com
Phone No.033 40635193

By Order of the Board
SUMATI PROJECTS LIMITED

Nisith Ray

DIN:00266905

Dated: 1st September, 2021

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 22.09.2021 (Wednesday) to 30.09.2021 (Thursday) (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 contact@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) Electronic copy of the Annual Report for 2020-21 with Notice of the 39th Annual General Meeting of the Company *interalia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode to all the members as on record date i.e. Tuesday, 21st September, 2021. Members may also note that Notice of 39th Annual General Meeting and Annual Report for 201-21 will also be available on Company's website at www.sumatiproject.com for their download.

11) 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.

12) 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 Secretary at least ten days before the date of the meeting, so that the information required may be made available at the meeting.

13) 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.

14) 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.

15) 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.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Monday 27th September, 2021 (9:00 AM) (IST) and ends on Wednesday, 29th September, 2021 (5:00 PM) (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 21st September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL and NSDL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www. evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for "SUMATI PROJECTS LTD" on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

III. Other Instructions

1. Mr. Saurabh Basu, Practising Company Secretary (CP No. 14347) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

2. The facility for voting through ballot paper shall be made available at the AGM venue and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.

3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote once again.

4. A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. Members who have cast their votes by e-voting prior to the Meeting may also attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members after closure of business hours of Tuesday, 21st September October, 2021(cut-off date). Only those Members whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting as well as avail the facility of e- voting at the AGM venue. A person who is not a

Member on the cut-off date should accordingly treat this Notice as for information purposes only.

6. The remote e-voting period commences on Monday, 27th September, 2021 (9:00 AM) (IST) and ends on Wednesday, 29th September, 2021 (5.00 P.M. IST), after which remote e-voting will be blocked by CDSL. During this period members of the Company, holding shares as on the cut-off date i.e. after closure of business hours of Tuesday, 21st September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

7. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

8. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e after closure of business hours of Tuesday, 21st September, 2021, may cast their votes electronically through remote e-voting by obtaining the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.or contact@sumatiprojects.com

   However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.

9. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper, if not participated through remote e-voting.

10. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, allow voting by means of ballot paper for all those Members who are present but have not cast their vote electronically.

11. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).

The route map showing directions to reach the venue of the 39th Annual General Meeting, pursuant to the applicable Secretarial Standards is also annexed.

ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 38th ANNUAL GENERAL MEETING [IN PURSUANCE OF REGULATION 36 (3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of Director	Mrs. Manju Saraf
DIN	00268659
Date of Birth	15/06/1955
Qualification	Graduate
Date of appointment on the Board	26/03/2015
Brief Resume and Area of Expertise	Vast Experienced in the area of Managerial, finance and marketing activities. Mrs. Manju Saraf is serving as Director on the Board of various Companies since 2008.
Number of Companies holding Directorship	20
Membership/Chairmanship of committees of other public companies	Nil
No. of shares held in the Company	50000
Relationships, if any, between Directors inter se and KMP of the Company	None

ATTENDANCE SLIP

I hereby record my presence at the Thirty Ninth Annual General Meeting of the Company held at 3C, 3RD Floor, Mukti World 9/3B, Leela Roy Sarani, Kolkata - 700019 on Thursday, 30th day of September, 2021 at 02:30 P.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.

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	:	L45209WB1981PLC034366
Name of the Company	:	SUMATI PROJECTS LTD
Registered office	:	3C, 3RD Floor, Mukti World 9/3B, Leela Roy Sarani, Kolkata - 700019

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 Ninth Annual General Meeting of members of the Company, to be held on Thursday, 30th September, 2021 at the registered office of the Company at 3C, 3rd Floor, Mukti World 9/3B, Leela Roy Sarani, Kolkata - 700019, and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.	PARTICULARS	OPTIONAL* AGAINST	FOR
Ordinary Business			
1.	To receive, consider and adopt the Audited Balance Sheet for 31.03.2021.		
2.	To appoint a Director in place of Mrs. Manju Saraf (holding DIN: 00268569), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		

Signed this ..... day of..... 2021

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.

DIRECTOR'S REPORT

To,
The Shareholders of,
SUMATI PROJECTS LTD

Your Directors have pleasure in presenting the 39th Annual Report together with the Audited Statement of the affairs of the Company for the financial year ended on 31st March, 2021.

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(Amount. In `)

(Amount in Lakhs)

FINANCIAL HIGHLIGHTS:	**2020-21 (Rs.)**	**2019-20 (Rs.)**
Operating Income	1088.47	321.57
Other Income	40.82	135.43
Total Income	**1129.28**	**457.01**
Employee Benefit Expenses	2.16	0.39
Finance Costs	423.08	338.88
Net Loss on fair value changes	-	97.94
Depreciation on Tangible Assets	1.80	2.58
Other Expenses	16.17	8.22
Total Expenditure	**443.21**	**448.02**
Profit/(Loss) before Tax	**686.08**	**8.99**
Less: Current Tax	110.58	2.82
Less: Deferred Tax	42.83	(11.23)
Less: Income Tax for Earlier Year	1.87	-
Profit/(Loss) after Tax	**530.81**	**17.40**
Add: Comprehensive Income	**1284.26**	**29.53**
Total Comprehensive Income	1815.07	46.93
Transfer to Special Reserve (Under section 45-IC of Reserve Bank of India Act, 1934)	106.16	3.48

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. 106.16 Lacs to Special Reserve in compliance with Section 45-IC of the Reserve Bank of India Act, 1934.

STATE OF COMPANY'S AFFAIRS AND FUTURE PROSPECTS

Your Company has improved its financial performance, it has managed to earn profit in the F.Y. 2020-21. Net Profit for the F.Y 2020-21 stood at Rs. 530.81 lacs in comparison to the profit of the year F.Y. 2019-20 of Rs.70.40 lacs.

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2020-21, 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.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE REPORT OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE

The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Covid-19 pandemic has resulted in a significant decrease in the economic activities across the country on account of the lockdown. The lockdown also affected the Company's business operations in the last week of March, 2020.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has defined Risk Management framework to identify, assess, monitor and mitigate various risks to key businees objectives. Major risks identified by the businesses and functions are sytematically addressed through mitigating actions on a continuous basis.

The Risk Management Policy provides for identification of risk, assessment and procedures to minimize risk.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company being a Non-Banking Financial Company, the provisions of Section 186 are not applicable to the company.

FORMAL ANNUAL EVALUATION

During the Financial year under review, the Board has carried out annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its Audit, Nomination & Remuneration, and Stakeholders Relationship Committees as mandated under the Act and SEBI Listing Regulations through self-assessment.

CHANGE IN THE NATURE OF BUSINESS

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

EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form MGT-9 is furnished in "**Annexure II**" and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The company has duly complied with section 173 of the Companies' Act 2013 read with the applicable Secretarial Standards pertaining to Meetings of Board of Directors of the Company. During the year under review, Six (6) board meetings were convened and held. The date on which meeting were held are as follow 15.07.2020, 10.09.2020, 15.09.2020, 12.11.2020, 27.11.2020 and 09.02.2021.

Composition and attendance of Directors at the meeting:

Name of Directors	Category of Directors	No. of Board Meetings attended	
		Original	Adjourned *
Mr. Nisith Ray	Non Executive Director	6	0
Mrs. Manju Saraf	Non-Executive Women Director	6	0
Mr. Praveen Saraf	Executive Director	4	0
Mr. Naman Saraf	Executive Director	6	0
Mr. Sudhir Kumar Tiwari	Independent Director	4	0

GENERAL BODY MEETING

Financial Year	Date	Time	Venue
2017-18	29/09/2018	11.00 A.M	P-1, HIDE LANE, 9TH FLOOR, KOLKATA-700073
2018-19	30/09/2019	03.00 P.M	P-1, HIDE LANE, 9TH FLOOR, KOLKATA-700073
2019-20	19/10/2020	11:00 A.M	3C, 3RD FLOOR, MUKTI WORLD, 9/3B, LEELA ROY SARANI, KOLKATA -700019

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement that:

1. in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the as at March 31, 2021 and of the profit or loss of the company for the year;

3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

4. the directors have prepared the annual accounts on a going concern basis;

5. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

6. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate & operating effectively.

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.

FAMILIARISATION PROGRAMMES UNDERTAKEN FOR INDEPENDENT DIRECTORS

The Independent Directors are familiarized with the Company, their roles, their rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal induction program on the Company's operations and other important aspects.

SUBSIDIARY COMPANY

As on March 31, 2021, the Company does not have any subsidiary.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public within the meaning of Master Direction-Non Banking Financial Company-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as updated till February 17, 2020 and thereafter, updated from time to time.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Key Managerial Personnel

Mr. Sudhir Kumar Tiwari and Mr. Praveen Saraf were appointed as the directors of the w.e.f 10th September, 2020.

ROTATION OF DIRECTORS

The provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Mrs. Manju Saraf, Director of the company shall retire by rotation and being eligible, offers himself for reappointment at the ensuing Annual General Meeting of the company.

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.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed Mr. Saurabh Basu, Company Secretary in Practice having COP No. 14347 and ACS No.18686 as the Secretarial Auditor of the Company. The Secretarial Audit Report for the Financial Year ended 31st March, 2021 is annexed herewith as **"Annexure I"**

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 the Company has constituted an Audit Committee comprising of Mr. Naman Saraf, Mr. Praveen Saraf, Mrs Manju Saraf and Mr. Nisith Ray as Members of the Committee. The Committee met 4 times during the financial year 2020-21 on 15.07.2020, 15.09.2020, 12.11.2020, and 09.02.2021.

VIGIL MECHANISM

The Company has formulated a Vigil Mechanism as required under Section 177 of the Companies Act, 2013 which provides a formal mechanism for all employees of the Company to make protected disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct.

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.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of one-time settlement with any Bank or Financial Institution.

RISK COMMITTEE

The Company had constituted Risk Committee. Members of the Committee are Mr. Naman Saraf, Mr. Praveen Saraf, Mrs. Manju Saraf and Mr. Nisith Ray. They have met on 09.02.2021 to conduct the meeting.

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 31.03.2021.

SHARES CAPITAL

During the year under review, there has been no change in the share capital of the company.

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.

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.

CONTRACTS/ TRANSACTIONS / ARRANGEMENTS WITH RELATED PARTIES:

Corporate Governance regulations pertaining to Reg. 23 of SEBI (LODR) Regulations 2015 are not applicable for your Company. Pursuant to sec 188 of Companies Act 2013, all transactions entered into with related parties during the year were on arm's length basis and were in the ordinary course of business. The details of the transactions with related parties during FY 2020-21 are provided in the accompanying notes to the financial statements.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

PARTICULARS OF EMPLOYEES :

In accordance with the provision of section 197(12) of Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the name and other particular of every employee covered under the said rule are available at the registered office of the company during the workings hours for a period of 21 days before the Annual General Meeting and will be made available to any shareholder on request.

SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

DISCLOSURES PERTAINING TO MAINTENANCE OF COST RECORDS PURSUANT TO SECTION 148(1)OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2020-2021.

BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in its growth and development. The Company believes that a combination of Board having different skill set, industry experience, varied background and gender diversity will bring a variety of experience and viewpoints, which will add to the strength of the Company.

CORPORATE GOVERNANCE:

Any company which does not have a paid up capital exceeding Rs. 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 does not apply.

However, the Company's Net worth is exceeding Rs. 25 Crores and paid up share capital is less then Rs. 10 Crores.

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.

LISTING

The shares of the company are listed on the following stock exchanges:
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 2020-21 to the Stock Exchange.

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.

DISQUALIFICATION OF DIRECTOR

None of the directors have been disqualified as on 31st March, 2021 from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

WEBLINK OF ANNUAL RETURN

www.sumatiprojects.com

ACKNOWLEDGEMENT

Your Directors would like to acknowledge and place on record their sincere appreciation of all stakeholders- shareholders, bankers, dealers, vendors and other business partners for the excellent support received from them during the year under review. Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its progress.

For and on behalf of the Board
SUMATI PROJECTS LIMITED

SUMATI PROJECTS LTD. SUMATI PROJECTS LTD.

Director Director

Manju Saraf
DIN: 00268659

Nisith Ray
DIN: 00266905

Registered Office:
3C, 3rd Floor, Mukti World,
9/3B, Leela Roy Sarani,
Kolkata-700019

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The Directors of the Company do not draw any remuneration and so the ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2020-21 Sec 197 of Companies act 2013 is not applicable.

Name of the Directors & KMP with Designation		% of Increase in Remuneration in FY 2020-21	Ratio of the remuneration of each director /KMP to median remuneration of the employee
Mr. Nishit Ray ,	Director	Nil	Nil
Mrs. Manju Saraf,	Director	Nil	Nil
Mr. Naman Saraf	Director	Nil	Nil
Mr. Praveen Saraf	Director	Nil	Nil
Mr. Sufhir Tiwari	Director	Nil	Nil
Ms. Nidhi Kasera	CS	216000	Nil

MANAGEMENT DISCUSSION AND ANALYSIS

According to the National Statistical Office ("NSO"), India's GDP is estimated to contract by 8.0% in FY 2020-21. To control the spread of the COVID-19 pandemic, India had imposed severe lockdowns in April and May 2020 resulting in curtailment of economic activities. As a result of the lockdowns, India's GDP contracted by 24.4% in the first quarter of FY 2020-21. As lockdown restrictions were gradually eased from June 2020, the economy witnessed a strong V-shaped recovery. The recovery in economy is resilient with sustained improvement in majority of high frequency indicators. The Purchase Manager's Index manufacturing index was at 55.4 in March 2021 compared to 51.8 in March 2020. Based on data provided by the NSO, gross value added at basic prices for FY 2020-21 from the manufacturing sector is estimated to decline by 6.4% compared to FY 2019-20. Sector-wise, agriculture has remained the silver lining while contract-based services, manufacturing, construction were hit hardest, and have been recovering steadily. Government consumption and net exports have further provided support in the recovery. As per International Monetary Fund ("IMF") projections in March 2021, Indian economic growth is estimated at 12.5% in FY 2021-22 and 6.9% in FY 2022-23.

India has been severely affected by a second wave of the COVID-19 and hospitals in several states are, as of the state of this annual report, still reeling under the shortage of health workers, vaccines, oxygen, medicines and beds. Several states have introduced varying levels of curbs on economic activity and public movement to stop the spread of the virus, which are mostly being reviewed and extended on a weekly or fortnightly basis. The respective state governments are imposing restrictions as they are witnessing surges in the COVID-19 cases. We are expecting a weaker first quarter in FY 2021-22 on account of supply disruptions and COVID-19 pandemic in India. We expect gradual sequential recovery as supply chain and COVID-19 situations improve.

The RBI announced rate cuts in FY 2019-20 to revive growth and mitigate economic impact of the COVID-19 pandemic. The repo rate remains unchanged at 4% and the RBI is continuing with its accommodative stance and will continue if necessary, to sustain growth on a durable basis and continue to mitigate the impact of the COVID-19 pandemic on the economy, while ensuring that inflation remains within the target going forward. To provide liquidity support and strengthen public in general in their fight against COVID-19 pandemic, the RBI Governor announced "on tap liquidity" to the public in general. Considering the present situation of the medical infrastructure in the country, banks are encouraged to provide fresh lending support to a wide range of entities including vaccine manufactures, importers and suppliers of vaccines and priority medical devices, hospitals/dispensaries, pathology labs, manufactures and suppliers of oxygen and ventilators, importers of vaccines and COVID-19 related drugs, logistics firms and patients for treatment. The RBI also announced certain relaxations in overdraft ("OD") facilities of state governments to better manage their fiscal situation in terms of their cash-flows and market borrowings. Accordingly, the maximum number of days of OD in a quarter is being increased from 36 to 50 days and the number of consecutive days of OD from 14 to 21 days will be available until September 30, 2021.

Industry Structure and Developments

Economic growth and social development go hand-in-hand in today's New India. Being primarily a Non-Banking Financial Company (NBFC), we are an important medium of meeting the financial requirements of the bottom of the pyramid population and thereby, play a significant role in taking forward the Financial Inclusion agenda of the country – thus contributing to the building of "Aatmanirbhar Bharat".

The last quarter of our financial year 2019-2020, has been marked in our Country with the outbreak of a highly infectious respiratory disease, caused by a new "corona virus" - hereinafter, "COVID-19". The disease was discovered in China in December, 2019 and has since, spread around the world. In view of the fact that, the disease spreads through contact transmission, a lockdown was imperative, which restricted travel movements to break the chain of transmission.

With the active support of citizens of India, our Country has been able to mitigate the spread of the virus so far. India has faced the COVID-19 situation with fortitude and a spirit of self-reliance. The exemplary role played by India in the global fight against COVID-19 has been recognized and appreciated widely. Additionally, India has demonstrated how it rises up to challenges and uncovers opportunities therein. Unlock Guidelines have been issued from time to time to enable resumption of economic activities while maintaining abundant caution thus allowing graded easing of restrictions.

The clarion call given by the Hon'ble Prime Minister to use these trying times to become Aatmanirbhar (self-reliant) has been very well received to enable the resurgence of the Indian economy. The Five pillars of Aatmanirbhar Bharat focus on: (i) Economy; (ii) Infrastructure; (iii) System; (iv) Vibrant Demography and (v) Demand. In this connection, one important phase of this self reliance goal has been: the encouragement to Micro, Small and Medium Enterprises ("MSMEs"). The MSME sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. In this connection, Government of India has announced a series of economic packages for the MSMEs - aimed to raise India's profile on the five Pillars of Aatmanirbhar Bharat. Your Company has been cautiously evaluating the benefits associated with the MSME sector with reference to our business structure.

In the recent past, NBFCs have played increasingly important role in resource mobilisation and credit intermediation. NBFCs will continue to play a significant role in economic growth and financial inclusion and in particular in meeting the country's goal of "Aatmanirbhar Bharat" as NBFCs are vital in meeting the financial needs of the unbanked segment of the population. The COVID-19 phenomenon has brought about a series of challenges for the NBFC sector and subsequently, the Government of India alongwith the Reserve Bank of India (R.B.I.) released a stimulus package, which includes: additional liquidity to sectors like NBFC. Also, the RBI announced a moratorium of another three months from 1stJune, 2020 to 31stAugust, 2020 from the earlier 3 months on repayment of term loans and interest on working capital, taking the total period of applicability of the moratorium period to 6 months. It is expected that, NBFCs with proper planning can overcome the impact of the COVID-19 disruption, and continue its successful growth trajectory.

As regards the Indian Real Estate Sector, an overall positivity, propelled by a combination of factors, is expected to push growth in the long-run.

Opportunities and threats

The competition in the NBFC Sector is intense on account of large number of players. However, regulations relating to governing non-banking financial companies (NBFCs) are being increasingly harmonized with those of banks to forge the right balance for financial stability

while encouraging them to focus on specialized areas. Yet, adverse interest rates can significantly hit the cost of borrowing for NBFCs.

The Money-Changing Sector's is positively related with the economic well being of the people and travel movements across the globe. In the present scenario of COVID-19 pandemic, since both the above factors are witnessing a downfall, there has been a significant reduction in the demand for our products with reference to our above division -which is a cause of concern. However, we are of the opinion that, the above is a temporary phase and the Indian Economy will bounce back in the coming future and subsequently, the prospects of this sector will again rise once the global economy bounces back from the recessionary phase which is presently being witnessed by the world on account of stagnant business activities across the globe caused by lockdown restriction due to the COVID-19 phenomenon.

The Real Estate Sector's prospects are positively related to the rise in economic well being of the people. However, this sector may be adversely affected by various factors such as: volatility in the interest rates, income inequality resulting in supply-demand mismatch, etc

Outlook

The Company is considering cautious expansion in the Investment and Financing loan to other body corporate. However, the same will also depend on various factors including, but not limited to: how the COVID-19 pandemic evolves and how quickly, our Country and the Global Economy recovers from the same. As regards, the Company expects regular profitability from this arena. Overall, the Company expects good interest income from the above activities.

Risks and concerns

The risk management plan of the Company is monitored by the Risk Management Committee in accordance with the Risk Management Policy of the Company. NBFCs success largely depends on correctly judging the creditworthiness of the customer. Your Company believes that, the success of NBFCs can be attributed to lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments. In this manner, the Company strives to achieve success by managing credit risks through stringent credit norms to verify the identity of an individual / body corporate and determine their intent and ability to repay a loan.

Internal Control Systems and their Adequacy.

The Company strives to continuously upgrade its Internal Control System in line with the best available practices to commensurate with its size and the nature of its operations. The Company's Internal Control Systems are thus adequate. Further, checks and controls have been exercised through remote access to systems by working from home during the shutdown period. The Audit Committee in coordination with the Internal Audit team regularly reviews the adequacy and effectiveness of internal control systems, in view of the ever changing business environments.

OPERATIONS

The Operational Performance of the Company had a positive impact. The revenue from operations for the F.Y 2020-21 stood at Rs 1,088.47 lacs compared to Rs 321.57 Lacs in the F.Y 2019-20.

Net Profit/Loss After tax of the Company stood at Rs. 530.81 lacs compared to Rs. 17.40 lacs in F.Y 2019-20.

FRAUD MONITORING AND CONTROL

The Company has put in place a whistleblower policy. Frauds are investigated to identify the root cause and relevant corrective steps are taken to prevent a recurrence. Fraud prevention at the senior management level also deliberate on material fraud events and initiate preventive action. Periodic reports are submitted to the senior management committees.

SERVICE QUALITY INITIATIVE

The Reserve Bank of India extended the system of Ombudsman for redressal of complaints against deficiency in services concerning loans and advances and other specified matters to NBFCs in April 2019. Accordingly, the Company had appointed Nodal Officers for representing the Company and furnishing information to the Ombudsman in respect of complaints filed against the Company.

During the year under review, No awards were passed by the Office of the Ombudsman for Non-Banking Financial Companies.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements as per applicable laws comprise the financial statements of the Company and its controlled structured entities (collectively known as 'the Group'). The Group consolidates an entity when it controls it. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

HUMAN RESOURCES

The Company considers its employees to be the most valuable asset and is committed to providing a conducive work environment to enable each individual employee to fully realize his or her potential. One of the cornerstones of the company culture is teamwork and continuous learning. To promote this, the company focused on supporting people to unlock their potentials and to enable them to work with a superior team spirit.

CAUTIONARY STATEMENTS

This presentation and the following discussion may contain "forward-looking statements" by the Company that are not historical in nature. These forward-looking statements, which may include statements relating to a future state of affairs, results of operations, financial condition, business prospects, plans, and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management about the business, industry, and markets in which the Company operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company`s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of the Company. It should be noted that the actual performance or achievements of the Company may vary significantly from such statements.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the support extended by the Reserve Bank of India, other regulatory and Government Bodies, Company's Auditors, Customers, Bankers, Promoters, and Shareholders.

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication, and loyalty to the Company which has helped the Company maintain its growth.

SUMATI PROJECTS LTD

L45209WB1981PLC034366

P-1, HIDE LANE, 9TH FLOOR KOL-700073

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L45209WB1981PLC034366
2	Registration Date	11.12.1981
3	Name of the Company	SUMATI PROJECTS LTD
4	Category/Sub-category of the Company	LIMITED COMPANY
5	Address of the Registered office & contact details	3C, 3rd Floor, Mukti World, 9/3B Leela Roy Sarani, Kolkata-700019
6	Whether listed company	The Calcutta Stock Exchange Limited
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	REAL ESTATE SERVICES	9972	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE				
2					
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		235,020	235,020	0.00%		235,020	235,020	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		503,820	503,820	0.00%		503,820	503,820	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	738,840	738,840	0.00%	-	738,840	738,840	0.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	738,840	738,840	0.00%	-	738,840	738,840	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital		-	-	0.00%		-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%		-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	738,840	738,840	0.00%	-	738,840	738,840	0.00%	0.00%

(ii) Shareholding of Promoter :

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pradeep Kumar Saraf	85000	11.50%	-	85000	11.50%	-	-
2	Naman Saraf	70000	9.47%	-	70000	9.47%	-	-
3	Acalta Trading Company Limited	51600	6.98%	-	51600	6.98%	-	-
4	G Srinivasan	10	0.00%	-	10	0.00%	-	-
5	Ishma Financial Services Pvt Ltd	99000	13.40%	-	99000	13.40%	-	-
6	Kusum Devi Singhania	15000	2.03%	-	15000	2.03%	-	-
7	Manju Saraf	50000	6.77%	-	50000	6.77%	-	-
8	Nathmall Girdharilall Steels Ltd	121000	16.38%	-	121000	16.38%	-	-
9	Nisith Ray	10	0.00%	-	10	0.00%	-	-
10	Panchanan Trading Pvt Ltd	25000	3.38%	-	25000	3.38%	-	-
11	Pranay Singhania	15000	2.03%	-	15000	2.03%	-	-
12	R.G Shaw & Sons Pvt Ltd	70000	9.47%	-	70000	9.47%	-	-
13	The Ganges Rope Company Limited	137220	18.57%	-	137220	18.57%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)- NOT APPLICABLE

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Pradeep Kumar Saraf						
	At the beginning of the year	01/04/2020		85,000	11.50%	55,000	7.44%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			85,000	11.50%	85,000	11.50%
2	Name: Naman Saraf						
	At the beginning of the year	01/04/2020		70,000	9.47%	55,000	7.44%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			70,000	9.47%	70,000	9.47%
3	Name: Ishma Financial Services Pvt Ltd						
	At the beginning of the year	01/04/2020		99,000	13.40%	154,000	20.84%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			99,000	13.40%	154,000	20.84%

4	Name: Kusum Devi Singhania						
	At the beginning of the year	01/04/2020		15,000	2.03%	15,000	2.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			15,000	2.03%	15,000	2.03%
5	Name: Panchanan Trading Pvt Ltd						
	At the beginning of the year	01/04/2020		25,000	3.38%	40,000	5.41%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			25,000	3.38%	40,000	5.41%
6	Name: R.G Shaw & Sons Pvt Ltd						
	At the beginning of the year	01/04/2020		70,000	9.47%	110,000	14.89%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			70,000	9.47%	110,000	14.89%
7	Name: Nathmall Girdharilall Steels Ltd						
	At the beginning of the year	01/04/2020		121,000	16.38%	231,000	31.27%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			121,000	16.38%	231,000	31.27%
8	Name: The Ganges Rope Company Limited						
	At the beginning of the year	01/04/2020		137,220	18.57%	368,220	49.84%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			137,220	18.57%	368,220	49.84%
9	Name: Acalta Trading Company Limited						
	At the beginning of the year	01/04/2020		51,600	6.98%	419,820	56.82%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,600	6.98%	419,820	56.82%
10	Name: Manju Saraf						
	At the beginning of the year	01/04/2020		50,000	6.77%	469,820	63.59%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	6.77%	469,820	63.59%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Nisith Ray						
	At the beginning of the year	01/04/2020		10	0.00%	10	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10	0.00%	10	0.00%
2	Name: Manju Saraf						
	At the beginning of the year	01/04/2020		50,000	6.77%	50,000	6.77%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	6.77%	50,000	6.77%

Indebtedness of the Company including interest outstanding/accrued but not due for payment. :

(Amt. `/Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		103,991,958.00	-	103,991,958.00
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	103,991,958.00	-	103,991,958.00
Change in Indebtedness during the financial year				
* Addition		455,670,590.00		455,670,590.00
* Reduction				-
Net Change	-	455,670,590.00	-	455,670,590.00
Indebtedness at the end of the financial year				
i) Principal Amount		559,662,548.00		559,662,548.00
ii) Interest due but not paid		32,589,168.00		32,589,168.00
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	592,251,716.00	-	592,251,716.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name			(`/Lac)
	Designation			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors : **NIL**

SN.	Particulars of Remuneration	Name of Directors			Total Amt.(`/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : **NIL**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(`/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			216,000.00	216,000.00
	(b) Value of perquisites u/s 17(2)				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock				-
3	Sweat Equity				-
4	Commission - as % of profit - others, specify				 - -
5	Others, please specify				-
	Total	-	-	216,000.00	216,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board

SUMATI PROJECTS LTD. SUMATI PROJECTS LTD.

Manju Saraf Director

Director
[DIN : 00268659]
MANJU SARAF

Director

Director
[DIN : 00266905]
NISITH RAY

Saurabh Basu
ACS, ACMA, MBA (Fin)
Practising Company Secretary
Insolvency Professional

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31.03.2021

[Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2004]

To,

The Members,
M/s. Sumati Projects Ltd
3C, 3rd Floor, Mukti World ,
9/3B, Leela Roy Sarani,
Kolkata 700019 (WB)

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sumati Projects Ltd (CIN: L45209WB1981PLC034366**) (herein after called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and exposing and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its Officers, agents and authorised representatives during the conduct of the Secretarial Audit. We hereby report that, in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of (to the extent it's applicable to the Company):

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 (SCRA;) and the rules made thereunder;

Phone : 9830063501 / 9433443501 • Email : zbasu@rediffmail.com, pcs.saurabhbasu@gmail.com

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;

(v) The Regulation and Guidelines prescribed under the securities and Exchange Board of the India Act, 1992 ('SEBI Act') viz-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
d) (d)The Securities and Exchange Board of India (Share Based Employee Benefits Regulations,2014;
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfers Agents) Regulations, 1993 regarding the Companies Act,2013 and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI LODR, 2015');
j) The Securities and Exchange Board of India (Debenture Trustees) Regulations,1993

(vi) Other Laws applicable to the Company : The Company has informed that there are no laws, which are specifically applicable to the Company.

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards issue by the Institute of Company Secretaries of India.

II. The Listing Agreements entered into by the Company with Calcutta Stock Exchange

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

S. Basu & Associates * Company Secretaries * CP No. 13547

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on review of compliance mechanism established by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company did not follow the provisions of the Listing Agreement and its related provisions of the Act.

For S Basu & Associates
Company Secretaries
Firm Registration No : S2017WB456500

Place: Kolkata
Date: 26.08.2021

Saurabh Basu
Practising Company Secretary
ACS: 18686 ; C.P.: 14347
Peer Review No : 1017/2020
UDIN : A018686C000836492

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

"ANNEXURE A"

To,
The Members,
M/s. Sumati Projects Ltd
3C, 3rd Floor, Mukti World ,
9/3B, Leela Roy Sarani,
Kolkata 700019 (WB)

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the management has conducted the affairs of the Company.

7. In view of lockdown due to COVID 9, we have conduct part of our audit on the basis of details /documents provided by the Company through Email and/or other digital mode.

For S Basu & Associates
Company Secretaries
Firm Registration No : S2017WB456500

Place: Kolkata
Date: 26.08.2021

Saurabh Basu
Practising Company Secretary
ACS: 18686 ; C.P.: 14347
Peer Review No : 1017/2020
UDIN : A018686C000836492

ARSK & ASSOCIATES
CHARTERED ACCOUNTANTS

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TEL : (91) (33) 4006-3380
FAX : (91) (33) 4006-3385
E-mail : info@arsk.in

INDEPENDENT AUDITOR'S REPORT

To the Members of **SUMATI PROJECTS LIMITED**

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **SUMATI PROJECTS LIMITED** ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including 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 financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2021, its profit, its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Act 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 audit opinion on the financial statements.

Key Audit Matters

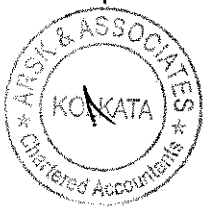
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's report (including annexures), but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including cash flows and 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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.

ARSK & ASSOCIATES KOLKATA Chartered Accountants

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- 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.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   (a) 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;

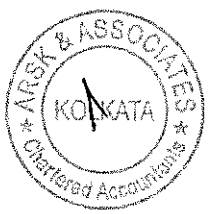
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, The Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) 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";



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(g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year and accordingly the provisions of section 197 of the Act is not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us;

(h) 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, as amended 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 litigation which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.

iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Registration. No. : 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. - 304386
UDIN: 21304386AAAAFJ7648

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

Place: Kolkata
Date: 30th June, 2021

ARSK & ASSOCIATES
CHARTERED ACCOUNTANTS

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ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure 1 referred to in our Independent Auditors' Report to the members of the **SUMATI PROJECTS LIMITED** on the financial statements for the year ended 31st March 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   (b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

2. The inventories consist of equity shares which are in dematerialised form and have been verified during the year at reasonable intervals by the management from demat statement. As informed, no material discrepancies were noticed on such verification.

3. According to the information and explanation given to us the company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies' Act, 2013.

   (a) In respect of the aforesaid loan, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.

   (b) In respect of aforesaid loans, the schedule of repayment of principal and payment of interest has been stipulated, and the party had repaid the principal amounts, as stipulated, and interest thereon.

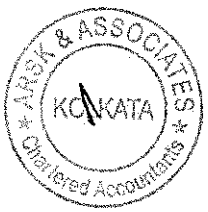
   (c) In respect of the above loans and interest thereon, there are no amounts overdue more than 90 days.

4. In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities given in respect of which provisions of Section 185 of the Act are applicable and hence not commented upon. The provisions of Section 186 of the Act in respect of investments are not applicable to the company.

5. The company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

7. (a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Goods and Services Tax, Cess and other statutory dues as applicable to it have been regularly deposited during the year by the Company with the appropriate authorities.



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ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure 1 referred to in our Independent Auditors' Report to the members of the **SUMATI PROJECTS LIMITED** on the financial statements for the year ended 31st March 2021.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Goods and Services Tax, Cess and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Income tax, Goods and Services Tax, Cess and other statutory dues as applicable to it, which have not been deposited with the appropriate authorities on account of any dispute.

8. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

9. In our opinion and according to the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer or term loans. Accordingly, paragraph 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.

10. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

11. According to the information and explanations given to us, and based on our examination of the records of the company, the company has not paid or provided for managerial remuneration during the year. Accordingly, provisions of clause 3(xi) of the companies (Auditor's Report) Order, 2016 are not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. All transactions with the related parties held in the Company are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records, the Company has not made private placement of debentures during the year under audit. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. The company had applied for registration as provided in Section 45IA of the Reserve Bank of India Act, 1934 and has obtained the Certificate of Registration (CoR).

For, **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Registration. No. : 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. - 304386
UDIN: 21304386AAAAFJ7618

Place: Kolkata
Date: 30th June, 2021

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

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in clause (f) under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021:

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

We have audited the internal financial controls with reference to the financial statements of **SUMATI PROJECTS LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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 prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to these financial statements were 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 these 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 with reference to these financial statements.

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

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in clause (f) under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021:

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 with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial controls with reference to these financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these financial statements and such internal financial controls were operating effectively as at March 31, 2021, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For, **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Registration. No. : 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. - 304386
UDIN:21304386AAAAFJ7678

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

Place: Kolkata
Date: 30th June, 2021

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Balance Sheet as on 31st March, 2021

(Amount in Rs. lakhs)

	Particulars	Note No	As on 31st March, 2021	As on 31st March, 2020
	ASSETS			
(I)	**Financial Assets**			
(a)	Cash and Cash Equivalent	6	125.70	112.07
(b)	Loans	7	4,026.37	711.97
(c)	Investments	8	12,079.49	8,895.02
(d)	Other Financial assets	9	91.51	78.74
			16,323.07	9,797.80
(II)	**Non - Financial Assets**			
(a)	Inventories	10	816.06	482.85
(b)	Current Tax Assets (Net)	11	55.67	35.03
(c)	Property, Plant and Equipment	12	0.35	0.65
(d)	Investment Property	13	19.02	20.52
(e)	Other Non - Financial Assets	14	33.71	115.00
			924.81	654.05
	Total Assets		**17,247.88**	**10,451.85**
	LIABILITIES AND EQUITY			
	LIABILITIES			
(I)	**Financial Liabilities**			
(a)	Borrowings (Other than Debt Securities)	15	5,922.52	1,039.92
(b)	Other Financial Liabilities	16	40.12	23.13
			5,962.64	1,063.05
(II)	**Non - Financial Liabilities**			
(a)	Provisions	17	10.08	41.66
(b)	Deferred Tax Liabilities (Net)	18	1,717.32	1,603.12
(c)	Other Non - Financial Liabilities	19	59.84	61.09
			1,787.24	1,705.87
(III)	**Equity**			
(a)	Equity Share Capital	20	73.88	73.88
(b)	Other Equity	21	9,424.12	7,609.04
			9,498.00	7,682.93
	Total Liabilities and Equity		**17,247.88**	**10,451.85**
The Notes to Account forms integral part of Financial Statements		1- 43		

As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

Chetan Gutgutia

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

Place : Kolkata
Dated : 30th June, 2021
UDIN:21304386AAAAFJ7678

For and on behalf of the Board of Directors

Manju Saraf

MANJU SARAF
Director
DIN : 00268659

Nisith Ray

NISITH RAY
Director
DIN : 00266905

Nidhi Kasera

NIDHI KASERA
Company Secretary

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Statement of Profit & Loss for the year ended 31st March, 2021

(Amount in Rs. lakhs)

	Particulars	Note No	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Revenue from Operations			
(i)	Interest Income	22	235.85	293.27
(ii)	Dividend Income	23	2.00	3.80
(iii)	Net gain on fair value changes	24	850.62	24.50
(I)	**Total Revenue from Opereations**		**1,088.47**	**321.57**
(II)	Other Income	25	40.82	135.43
(III)	**Total Income (I + II)**		**1,129.28**	**457.01**
	Expenses			
(i)	Finance costs	26	423.08	338.88
(ii)	Net loss on fair value changes	27	-	97.94
(iii)	Employee Benefits Expenses	28	2.16	0.39
(iv)	Depreciation, amortization and impairment	29	1.80	2.58
(v)	Other Expenses	30	16.17	8.22
(IV)	**Total Expenses**		**443.21**	**448.02**
(V)	**Profit / (Loss) before tax (III - IV)**		**686.08**	**8.99**
(VI)	Tax Expenses	34		
	(i) Current Tax		110.58	2.82
	(ii) Deferred Tax		42.83	(11.23)
	(iii) Tax adjustment relating to earlier years		1.87	-
			155.27	(8.41)
(VII)	**Profit / (Loss) after tax (V - VI)**		**530.81**	**17.40**
(VIII)	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss			
	-Changes in fair valuation of equity instruments		1,496.74	-
	(ii) Income Tax relating to above	34.2	71.38	(29.53)
	(iii) Net Loss on derecognition of financial instruments		(141.10)	-
	Total Other Comprehensive Income (i - ii)		1,284.26	29.53
(IX)	**Total Comprehensive Income for the year (VII + VIII)**		**1,815.07**	**46.93**
(X)	Earnings per equity share			
	- Basic (Rs.)	32	71.84	2.36
	- Diluted (Rs.)		71.84	2.36
The Notes to Account forms integral part of Financial Statements		1- 43		

As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

Chetan Gutgutia

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

ARSK & ASSOCIATES KOLKATA Chartered Accountants

Place : Kolkata
Dated : 30th June, 2021
UDIN: 21304386AAAAFJ7678

Manju Saraf

MANJU SARAF
Director
DIN : 00268659

Nisith Ray

NISITH RAY
Director
DIN : 00266905

Nidhi Kasera

NIDHI KASERA
Company Secretary

SUMATI PROJECTS LTD. Kolkata

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs lakhs)

	For the year ended March 31, 2021		For the year ended March 31, 2020	
A.CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax		686.08		8.99
Add : Depreciation and amortisation expenses	1.80		2.58	
Provision against standard assets	8.08		1.43	
		9.88		**4.02**
		695.96		13.01
Less: Dividend Income from Investments	2.00		3.80	
Impairment allowance on loans	39.68		28.96	
Net gain on fair value changes	38.08		24.50	
Profit on sale of investment property	-	79.76	105.33	162.59
Operating Profit before Working Capital changes		616.20		(149.58)
(Increase)/ Decrease in loans and advances and other assets	(3,245.89)		956.47	
(Increase)/ Decrease in Inventory	(333.21)		97.94	
Increase/ (Decrease) Liabilities/ Provisions	15.74	(3,563.36)	(151.42)	902.99
Cash generated from Operations		(2,947.16)		753.41
Less: Direct Taxes paid (Net)		133.09		31.67
Net cash flow from Operating activities		**(3,080.25)**		**721.74**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Net Proceeds from sale of investment property	-		116.96	
(Purchase)/Sale of investments	(1,790.73)		(375.00)	
Dividend received	2.00	(1,788.73)	3.80	(254.24)
Net Cash flow from Investing activities		**(1,788.73)**		**(254.24)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayments) from Borrowings (net)	4,882.60		(362.08)	
		4,882.60		(362.08)
Net cash flow from Financing activities		**4,882.60**		**(362.08)**
Cash and Cash equivalents (A+B+C)		**13.62**		**105.41**
Cash and Cash equivalents as at 1st April		112.07		6.68
Cash and Cash equivalents as at 31st March		**125.70**		**112.07**

The Notes to Account forms integral part of Financial Statements 1- 43

Note :

1 The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.

2 Cash and cash equivalents as at the Balance Sheet date consists of:

(Amount in Rs. lakhs)

Particulars	**As on 31st March, 2021**	**As on 31st March, 2020**
Balances with banks:		
In current accounts	120.92	109.49
In fixed deposits		
Cash on hand	4.78	2.58
	125.70	**112.07**

As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

Chetan Gutgutia

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

Place : Kolkata
Dated : 30th June, 2021

UDIN: 21304386AAAAFJ7678

For and on behalf of the Board of Directors

Manju Saraf
MANJU SARAF
Director
DIN : 00268659

Nisith Ray
NISITH RAY
Director
DIN : 00266905

Nidhi Kasera
NIDHI KASERA
Company Secretary

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Statement of Changes in Equity for the year ended 31st March, 2021

(i) Equity Share Capital

Particulars	Amount in Rs. lakhs
Balance as at March 31, 2020	**73.88**
Changes during the year	-
Balance as at March 31, 2021	**73.88**

(ii) Other Equity

As at March 31, 2021

(Amount in Rs lakhs)

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	Retained Earning	General Reserve	Special Reserve (in terms of Section 45IC of Reserve Bank of India Act, 1934)		
Balance as at March 31, 2020	**1,280.54**	**448.89**	**249.52**	**5,630.09**	**7,609.04**
Profit for the year	530.81	-	-	-	530.81
Other Comprehensive Income	-	-	-	1,284.26	1,284.26
Transfer from OCI to retained earning on derecognition of equity instruments	1,039.53	-	-	(1,039.53)	-
Transferred from Retained earnings to Special Reserve	(106.16)	-	106.16	-	-
Balance as at March 31, 2021	**2,744.72**	**448.89**	**355.68**	**5,874.82**	**9,424.12**

As at March 31, 2020

(Amount in Rs lakhs)

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	Retained Earning	General Reserve	Special Reserve (in terms of Section 45IC of Reserve Bank of India Act, 1934)		
Balance as at March 31, 2019	**1,266.62**	**448.89**	**246.04**	**5,600.56**	**7,562.12**
Profit for the year	17.40	-	-	-	17.40
Other Comprehensive Income	-	-	-	29.53	29.53
Transferred from Retained earnings to Special Reserve	(3.48)	-	3.48	-	-
Balance as at March 31, 2020	**1,280.54**	**448.89**	**249.52**	**5,630.09**	**7,609.04**

Refer Note no. 21 for nature and purpose of reserves.

The Notes to Account forms integral part of Financial Statements 1- 43
As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

Chetan Gutgutia

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

ARSK & ASSOCIATES KOLKATA Chartered Accountants

Place : Kolkata
Dated : 30th June, 2021
UDIN: 21304386AAAAFJ7678

For and on behalf of the Board of Directors

Manju Saraf

MANJU SARAF
Director
DIN : 00268659

Nisith Ray

NISITH RAY
Director
DIN : 00266905

Nidhi Kasera

NIDHI KASERA
Company Secretary

SUMATI PROJECTS LTD. Kolkata

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Statement of Changes in Equity for the year ended 31st March, 2021

1 **Background Information**

Sumati Projects Limited ('the company') is a public company in India having its corporate office in Kolkata in the State of West Bengal and registered office at Mukti World, 9/3B, Leela Roy Sarani, Kolkata - 700019.

The Ind AS financial statements of the Company as on 31st March, 2021 were approved and authorised for issue by the Board of Directors on 30th June, 2021.

Subsequent to the year ended 31 March 2021, the recent resurgence of pandemic has again caused a significant disturbances and slowdown of economic activity. The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. Hence, the management will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.

2 **Compliance with Ind AS**

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

3 **Basis of Preparation of Financial Statements**

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest Lacs, unless otherwise indicated.

4 **Use of estimates and judgements**

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

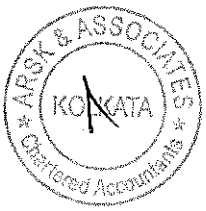
5 **Significant Accounting Policies**

5.1 **(a) Revenue /Income Recognition**

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders or Board of Directors approve the dividend. Revenue is measured at the fair value of consideration received or receivable.

Under Ind AS 109 interest income is recorded using the Effective Interest Rate (EIR) method for all financial instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR.



(b) Other Income: The Company recognises other income on accrual basis as it becomes due.

(c) Sale of service: Revenue from rendering services is recognised when the outcome of a transaction can be estimated reliably.

(d) Sale of goods: Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

5.2 Property, Plant and Equipment and Depreciation/Amortisation

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

(a) Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight line method to allocate their cost, net of residual values on the basis of useful life prescribed in Schedule II to the Companies Act, 2013.

Property, plant and equipment's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

5.3 Investment property and depreciation

Property that is held for long term rentals yields or for capital appreciation or both and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable, borrowing costs. Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance cost are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Depreciation methods, estimated useful lives and residual value

Depreciation on Investment Property is provided using the straight line method to allocate their cost, net of residual values on the based on the useful lives specified in Schedule II to the
Investment property's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

5.4 Financial Instruments

(a) Classification

A Financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instruments of another entity.

Financial assets, other than equity, are classified into, Financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

Business Model assessment and Solely Payments of Principal and Interest (SPPI) test:

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including:

-How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel

-The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed.

-How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

-The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(b) Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

(c) Subsequent measurement

Financial assets at amortised cost

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently these are measured at amortised cost using effective interest method less any impairment losses.

(d) Debt Instruments at FVOCI

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company. FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

(e) Equity Instruments at FVOCI

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

(f) Fair value through Profit and loss account

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

5.5 Financial Liabilities and equity instruments

(a) Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

(c) Other Financial Liabilities

These are measured at amortised cost using effective interest rate.

(d) Derecognition of Financial assets and Financial liabilities

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

(e) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost or fair value through OCI. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

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(f) Reclassification of Financial assets

The company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the company changes its business model for managing such financial assets. The company does not re-classify its financial liabilities.

5.6 Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

5.7 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, as they are considered an integral part of the Company's cash management.

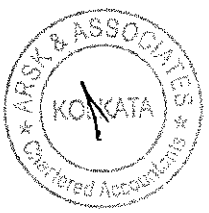
5.8 Inventories

The Company makes trading in Equity Shares of companies listed over stock exchanges in India. Inventories of Equity Shares and securities are valued at fair value and the gain/ loss is recognised through the Statement of Profit and Loss.

5.9 Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transactions cost) and the redemption amount is recognized in the statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that sum or all of the facility will be drawn down. In this case, the fees is deferred until the drawn down occurs. To the extent there is no evidence that it is probable that sum or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in Profit and Loss as other gains/(losses).



5.10 Provision, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.
Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable.

5.11 Impairment of non-financial assets

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.
Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

5.12 Income Tax

Income tax expense comprises both current and deferred tax. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

Current income-tax is recognised at the amount expected to be paid to the tax authorities, using the tax rates and tax laws, enacted or substantially enacted as at the balance sheet date.

Taxable profit differs from net profit as reported in the Standalone statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred income tax assets and liabilities are recognised for temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements and is accounted for using the balance sheet liability method.

Deferred income tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using tax rates and laws, enacted or substantially enacted as of the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as an income or expense in the period that includes the enactment or substantive enactment date.

During the current year the Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and recognized the tax provision for the year ended 31st March, 2021on the basis of rates prescribed in that section. The full impact of re-measurement of deferred tax assets/ liabilities was recognized in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and they are in the same taxable entity, or a Group of taxable entities where the tax losses of one entity are used to offset the taxable profits of another and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

5.13 Leases

Ind AS 116 defines a lease term as the non -cancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

5.14 Segment Reporting

The Company is primarily engaged in the business of investment in Companies including group companies. As such the Company's financial statements are largely reflective of the investment business and there is no separate reportable segment.

Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

6 CASH AND CASH EQUIVALENTS

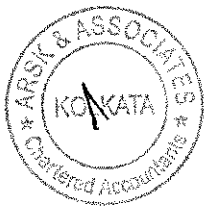
(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Cash on hand		4.78	2.58
Balances with banks:			
-In current accounts		120.92	109.49
TOTAL		**125.70**	**112.07**

7 LOANS

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
(i) Financing by way of Loans			
(Unsecured and Considered good unless otherwise stated)			
Measured at amortised cost:			
A. Loans and Advances			
Unsecured Loan (including accrued interest)			
-to bodies corporate		1,614.64	306.72
-to related parties		2,411.73	405.26
TOTAL		**4,026.37**	**711.97**



SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

8 INVESTMENT

(Amount in Rs. lakhs)

Particulars	Refer Note No	Nominal Value/ Face Value	As on 31st March, 2021		As on 31st March, 2020	
			Number/ Unit	Amount	Number/ Unit	Amount
Other investments						
(a) **Investments in Equity Shares - Quoted**	8.1 & 8.2					
Measured at fair value through Other Comprehensive Income						
Acalta Trading Co Ltd	8.3	₹ 10	23,000	-	23,000	0.25
The Ganges Rope Co. Ltd.	8.3	₹ 100	12,200	15.06	12,200	15.06
(b) **Investments in Equity Shares - Unquoted**	8.1 & 8.2					
Measured at fair value through Other Comprehensive Income						
Achla Housing Pvt. Ltd.		₹ 10	11,000	2.57	11,000	2.03
Agam Housing Pvt. Ltd.		₹ 10	10,000	2.98	10,000	1.15
Agarwal Perfect Rolling Mills Pvt. Ltd.		₹ 100	3,000	-	3,000	0.04
Aisawat Housing Pvt. Ltd.		₹ 10	5,000	-	5,000	-
Amrisati Projects Pvt. Ltd.		₹ 10	4,600	4.64	4,600	0.08
Anshumati Housing Pvt. Ltd.		₹ 10	10,000	-	10,000	0.90
Anumegha Commotrade Pvt. Ltd..		₹ 1	60,000	-	60,000	-
Anurag Housing Pvt. Ltd.		₹ 10	10,000	-	10,000	-
Apolo Housing Pvt. Ltd.		₹ 10	15,000	11.40	15,000	9.85
Aryan Mining &Trading Corp. Pvt. Ltd.		₹ 10	33,00,000	6,808.23	39,62,118	8,174.25
Aryavansh Consultancies Pvt. Ltd.		₹ 1	60,000	0.84	60,000	0.39
Ascent Distributors Pvt. Ltd.		₹ 10	1,800	1.57	1,800	0.23
Ascent Marketing Pvt. Ltd.		₹ 10	1,800	1.39	1,800	0.25
Ascent Trading Pvt. Ltd.		₹ 10	1,800	9.40	1,800	12.93
Atultech Merchants Pvt. Ltd.		₹ 1	60,000	0.10	60,000	-
Badulipar Ltd	8.4	₹ 10	20,000	7.79	20,000	7.79
Banmali Properties Pvt. Ltd.		₹ 10	30,400	-	30,400	6.59
Choraria Enterprisespvt. Ltd.		₹ 1	60,000	1.16	60,000	-
Dhandhanza Construction Pvt. Ltd.		₹ 10	18,000	10.70	18,000	2.37
Dimple Vinicom Pvt. Ltd.		₹ 10	20,625	-	20,625	-
Dover Comercials Pvt Ltd (formerly Dover Properties Pvt Ltd)		₹ 10	4,45,333	1,507.99	4,45,333	181.61
Ganhitaya Housing Pvt. Ltd.		₹ 10	25,000	7.77	25,000	3.14
Hastings Tower Pvt. Ltd.		₹ 10	1,00,000	6.93	1,00,000	5.46
IPW Containers Pvt. Ltd.		₹ 10	20,000	11.95	20,000	-
Jalaram Vinicom Pvt. Ltd.		₹ 10	12,100	36.29	12,100	1.34
Jaymata Properties Pvt. Ltd.		₹ 10	7,000	29.06	7,000	0.79
Jyestha Commotrade Pvt. Ltd.		₹ 1	60,000	-	60,000	0.92
Koira Minerals Ltd		₹ 10	4,600	-	4,600	-
Lifestyle Furnishing Pvt. Ltd.		₹ 10	80,000	44.79	80,000	6.66
Niharika Estates Pvt. Ltd.		₹ 10	8,000	-	8,000	-
Palmgrove Estates Pvt. Ltd.		₹ 10	15,000	9.47	15,000	7.44
Panchanan Trading Pvt. Ltd.		₹ 10	25,000	5.78	25,000	19.34
Shri Ganga Bhagirathi Commercial Projects Pvt Ltd	8.4	₹ 100	2,100	0.62	2,100	0.78
SKA Property Nirman Pvt. Ltd.		₹ 10	50,000	4.23	50,000	4.23
Suvarna Properties Pvt. Ltd.		₹ 10	15,000	16.32	15,000	13.78
Suvira Properties Pvt. Ltd.		₹ 10	32,000	20.68	32,000	12.09
Toppers Distributors Pvt. Ltd.		₹ 10	11,000	41.55	11,000	1.69
Uttarayan Properties Pvt. Ltd.		₹ 10	3,500	5.02	3,500	2.12
			46,53,858	8,626.24	53,15,976	8,495.52
(c) **Investment in Mutual fund**						
Measured at fair value through Profit or loss						
Invesco India Money Market Fund - Direct Plan Growth			1,08,894.31	3,323.25	17260.16	399.50
			1,08,894.31	3,323.25	17,260.16	399.50
(d) **Investment in Unquoted Debenture**						
Measured at fair value through Profit or loss						
2% Unsecured optionally convertible debentures of Sumant Estates & Credit Private Limited	8.5	₹ 100	1,30,000	130.00	-	-
			1,30,000	130.00	-	-
TOTAL				12,079.50		8,895.02

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8.1 The company has elected an irrevocable option to designate its investments in equity instruments through FVOCI, as the said investments are not held for trading and company continues to invest for long term and remain invested in leaders in sectors, which it believes to have potential to remain accretive over the long term.

8.2 During the current or previous reporting periods the company has not reclassified any investments since its initial classification.

8.3 Suspended for trading in the active market.

8.4 Held in the name of the directors.

8.5 Terms of Redemption/Conversion

The 2% Unsecured Optionally Convertible Debenture can be redeemed at any time after expiry of 1 year from the date of allotment and before the expiry of 7 years either in cash or by way of conversion into equity shares of the company. The Equity Shares as allotted upon conversion of Debentures shall rank pari-passu in all respects with the existing Equity Shares of the Company.

Option for early redemption

The Company and the debenture-holder shall have the right to vary the terms and conditions hereto and also provide for the exercise of 'call' and 'put' option to seek redemption of the Debentures prematurely, ahead of the scheduled date of redemption. However, such an option for early redemption cannot be exercised by either parties till such time, a minimum period of 1 year has elapsed from the date of allotment. Further if such an option for early redemption is exercised by either parties, the amount of premium payable on such redemption shall be as follows-

-On Completion of first year and at any time during the second year
6% of the Face Value of Debentures
-At any time during the third year
12% of the Face Value of Debentures
-At any time during the fourth year
18% of the Face Value of Debentures
-At any time during the fifth year
24% of the Face Value of Debentures
-At any time during the Sixth year
30% of the Face Value of Debentures
- At any time during the Seventh year
36 % of the Face Value of Debentures
- On Maturity
42 % of the Face Value of Debentures

9 OTHER FINANCIAL ASSETS

(Amount in Rs lakhs)

Particulars	As on 31st March, 2021	As on 31st March, 2020
Receivable against sale of shares	5.01	8.11
Advance to others	54.45	54.87
Other receivables	32.05	15.76
TOTAL	**91.51**	**78.74**

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

10 INVENTORIES

(Amount in Rs lakhs)

Particulars	Refer Note No	Nominal Value/ Face Value	As on 31st March, 2021		As on 31st March, 2020	
			Number	Amount	Number	Amount
Equity Shares - Quoted						
Measured at fair value through Profit or Loss						
Cinevista Communication Ltd.		₹2	3,000	0.18	3000	0.15
Entertainment Network (India) Ltd.		₹10	2,000	2.90	2000	2.40
Gayatri Sugars Ltd.		₹10	10,917	0.20	10917	0.05
Gujarat Siddhi Cement Ltd.		₹10	550	0.18	550	0.08
Gujarat State Petronet Ltd.		₹10	2,299	6.28	2299	3.96
Housing Development Finance Corp. Bank Ltd.		₹1	8,990	134.28	8990	77.48
Himachal Futuristic Communication Ltd.		₹1	6,000	1.51	6000	0.54
JBF Industries Ltd		₹10	6,000	0.88	6000	0.45
Karuturi Global Ltd.		₹1	20,000	0.05	20000	0.04
Moil Ltd.		₹10	6,738	10.14	6738	6.90
Mangalore Refinery and Petrochemicals Ltd.		₹10	1,000	0.39	1000	0.23
Ponni Sugars(Erode) Ltd.		₹10	3,000	4.43	3000	4.15
Power Grid Corp. India Ltd		₹10	5,725	12.35	5725	9.11
Power Trading Corporation India Ltd.		₹10	5,000	3.89	5000	1.94
Sun Pharmaceutical Industries Ltd		₹5	35	-	35	-
Steel Authority of India Ltd.		₹10	6,000	4.73	6000	1.38
Shree Cement Ltd	10.1	₹10	2,000	590.22	2000	350.93
Tourism Finance Corp of India Ltd.		₹10	10,000	6.16	10000	3.39
The Tinplate Co. Ltd		₹10	14,954	24.01	14954	11.34
TV Today Network Ltd.		₹5	5,000	13.27	5000	8.32
TOTAL				**816.06**		**482.85**

10.1 The physical share certficates of said equity share (not being held in dematerialised form) have been lost/misplaced and a General Diary dated 14-01-2019 has been been filed with the authority.

11 CURRENT TAX ASSETS (NET)

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Advance Tax including Tax deducted at Source (Net of Provisions)		55.67	35.03
TOTAL		**55.67**	**35.03**

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SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

12 PROPERTY, PLANT AND EQUIPMENT

As at 31 March, 2021 (Amount in Rs. lakhs)

Particulars	Computer	Plant & Equipment	Total
GROSS BLOCK			
As at April 1, 2020	0.32	1.04	1.37
Addition	-	-	-
Disposal/Adjustments	-	-	-
As at March 31, 2021	0.32	1.04	1.37
ACCUMULATED DEPRECIATION			
As at April 1, 2020	0.21	0.50	0.71
Depreciation for the year	0.05	0.25	0.30
Disposal	-	-	-
As at March 31, 2021	0.26	0.75	1.02
Net Block as at March 31, 2021	0.06	0.29	0.35

As at 31 March, 2020 (Amount in Rs. lakhs)

Particulars	Computer	Plant & Equipment	Total
GROSS BLOCK			
As at April 1, 2019	0.32	1.04	1.37
Addition	-	-	-
Disposal/Adjustments	-	-	-
As at March 31, 2020	0.32	1.04	1.37
ACCUMULATED DEPRECIATION			-
As at April 1, 2019	0.12	0.25	0.37
Depreciation for the year	0.09	0.25	0.34
Disposal	-	-	-
As at March 31, 2020	0.21	0.50	0.71
Net Block as at March 31, 2020	0.11	0.54	0.65

13 INVESTMENT PROPERTY

As at 31 March, 2021 (Amount in Rs. lakhs)

Particulars	Building	Total
GROSS BLOCK		
As at 1st April, 2020	23.51	23.51
Addition	-	-
Disposal/Adjustments	-	-
As at March 31, 2021	23.51	23.51
ACCUMULATED DEPRECIATION		
As at April 1, 2020	2.99	2.99
Addition	1.50	1.50
Disposal	-	-
As at March 31, 2021	4.49	4.49
Net Block	19.02	19.02

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As at 31 March, 2020 (Amount in Rs. lakhs)

Particulars	Building	Total
GROSS BLOCK		
As at 1st April, 2019	36.73	36.73
Addition		-
Disposal/Adjustments	13.22	13.22
As at March 31, 2020	23.51	23.51
ACCUMULATED DEPRECIATION		
As at April 1, 2019	2.34	2.34
Addition	2.24	2.24
Disposal	1.59	1.59
As at March 31, 2020	2.99	2.99
Net Block	20.52	20.52

13.2 Amount recognised in Statement of Profit and Loss for investment property

Pariculars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Profit on sale of Investment Property	-	105.33
Depreciation	1.50	2.24
Profit/ (loss) from investment property	(1.50)	103.09

13.3 Fair value

Reconciliation of Fair Value	As at March 31, 2021	As at March 31, 2020
Market value of Investment Property	197.16	221.81

14 OTHER NON-FINANCIAL ASSETS

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Advance against property		13.00	13.00
Rent deposit		20.16	20.40
Deferred interest asset		-	81.60
Balance with revenue authorities		0.55	-
TOTAL		33.71	115.00

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15 BORROWINGS (OTHER THAN DEBT SECURITIES)

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
At amortized cost			
(a) Loans from bodies corporate (including accrued interest)			
Unsecured			
-Inter corporate deposit - related parties		5,291.04	-
-Inter corporate deposit - other bodies corporate		631.48	1,039.92
TOTAL		**5,922.52**	**1,039.92**

16 OTHER FINANCIAL LIABILITIES

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Security deposits		0.29	0.29
Payable for expenses		2.45	1.85
Other payables		37.38	21.00
TOTAL		**40.12**	**23.13**

17 PROVISIONS

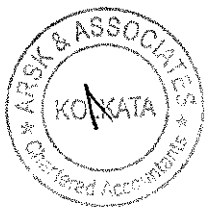
(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Impairment allowance on financial assets		-	39.68
Contingent provisions against standard assets		10.07	1.98
TOTAL		**10.08**	**41.66**

18 DEFERRED TAX LIABILITIES (NET)

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets	18.1	73.58	32.86
Deferred Tax Liabilities	18.1	1,790.90	1,635.98
TOTAL		**1,717.32**	**1,603.12**



18.1 The following is the analysis of Deferred Tax Liabilities /Assets presented in the Balance Sheet:

(Amount in Rs lakhs)

Particulars	Opening Balance April 1, 2020	(Charge)/ Credit in Profit and Loss	(Charge)/Credit in other Comprehensive Income	Closing Balance March 31, 2021
Deferred Tax Liabilities				
Difference in carrying value and tax base of investments measured at FVTPL	108.74	83.55	-	192.28
Difference in carrying value and tax base of investments measured at FVTOCI	1,527.24	-	71.38	1,598.62
Total Deferred Tax Liabilities	**1,635.98**	**83.55**	**71.38**	**1,790.90**
Deferred Tax Assets				
Carry Forward Business Loss	22.81	-	-	22.81
Timing Difference between Written Down Value of Property,plant and equipment as per books of accounts and Income Tax Act, 1961	0.06	0.04		0.10
Impairment allowance	9.99	40.68	-	50.67
Total Deferred Tax Assets	**32.86**	**40.72**	**-**	**73.58**
Deferred Tax Liabilities (Net)	**1,603.12**	**42.83**	**71.38**	**1,717.32**

Particulars	Opening Balance April 1, 2019	(Charge)/ Credit in Profit and Loss	(Charge)/Credit in other Comprehensive Income	Closing Balance March 31, 2020
Deferred Tax Liabilities				
Difference in carrying value and tax base of investments measured at FVTPL	127.22	(18.48)	-	108.74
Difference in carrying value and tax base of investments measured at FVTOCI	1,556.77	-	(29.53)	1,527.24
Total Deferred Tax Liabilities	**1,683.99**	**(18.48)**	**(29.53)**	**1,635.98**
Deferred Tax Assets				
Carry Forward Business Loss	22.81	-	-	22.81
Timing Difference between Written Down Value of Property,plant and equipment as per books of accounts and Income Tax Act, 1961	0.02	0.04	-	0.06
Impairment allowance	17.28	(7.29)	-	9.99
Total Deferred Tax Assets	**40.11**	**(7.25)**	**-**	**32.86**
Deferred Tax Liabilities (Net)	**1,643.88**	**(11.23)**	**(29.53)**	**1,603.12**

19 OTHER NON FINANCIAL LIABILITIES

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Advance against sale of property		35.22	43.22
Statutory dues		24.62	2.34
Deferred Interest Liability		-	15.53
TOTAL		**59.84**	**61.09**

ARSK & ASSOCIATES * Chartered Accountants * KOLKATA

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

20 EQUITY SHARE CAPITAL

(Amount in Rs lakhs)

Particulars	Ref Note No	As at March 31, 2021	As at March 31, 2020
Authorised Shares			
Equity Shares of Rs. 10/- each 7,50,000 (March 31, 2020: 7,50,000) equity shares		75.00	75.00
		75.00	75.00
Issued, Subscribed & Fully Paid Up Shares			
Equity Shares of Rs. 10/- each 7,38,840 (March 31, 2020: 7,38,840) equity shares		73.88	73.88
		73.88	73.88

20.1 The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity is entitled to one vote per share. The Company may declare and pay dividends. The dividend, if any proposed by the Board of Directors of the Company is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferentuial amounts in proportion to the number of equity shares held by them.

20.2 **Reconciliation of the number of equity shares outstanding:**

Particulars	As at March 31, 2021	As at March 31, 2020
Number of shares at the beginning	7,38,840	7,38,840
Number of shares at the end	7,38,840	7,38,840

20.3 **Details in respect of shares in the company held up by each shareholder holding more than 5% shares:**

Name of the Shareholders	Number of Shares Held	Number of Shares Held
Manju Saraf		
- No of shares held:	50,000	50,000
- Percentage of shares held:	6.77%	6.77%
Pradeep Kumar Saraf		
- No of shares held:	85,000	85,000
- Percentage of shares held:	11.50%	11.50%
Naman Saraf		
- No of shares held:	70,000	70,000
- Percentage of shares held:	9.47%	9.47%
Ishma Financial Services Pvt. Ltd.		
- No of shares held:	99,000	99,000
- Percentage of shares held:	13.40%	13.40%
R. G. Shaw & Sons Pvt. Ltd.		
- No of shares held:	70,000	70,000
- Percentage of shares held:	9.47%	9.47%
Nathmall Girdharilall Steels Ltd.		
- No of shares held:	1,21,000	1,21,000
- Percentage of shares held:	16.38%	16.38%
The Ganges Rope Co. Ltd.		
- No of shares held:	1,37,220	1,37,220
- Percentage of shares held:	18.57%	18.57%
Acalta Trading Co. Ltd.		
- No of shares held:	51,600	51,600
- Percentage of shares held:	6.98%	6.98%

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

21 OTHER EQUITY

(Amount in Rs lakhs)

Particulars	Reserves and Surplus				Total
	Retained Earnings	General Reserve	Special Reserve (in terms of Section 45IC of Reserve Bank of India Act, 1934)	Other Comprehensive Income	
Balance as at March 31, 2019	1,266.62	448.89	246.04	5,600.56	7,562.12
Profit for the year	17.40	-	-	-	17.40
Other Comprehensive Income for the year	-	-	-	29.53	29.53
Total Comprehensive Income	17.40	-	-	29.53	46.93
Transferred from Retained earnings to Special Reserve	(3.48)	-	3.48	-	-
Balance as at March 31, 2020	1,280.54	448.89	249.52	5,630.09	7,609.04
Profit for the year	530.81	-	-	-	530.81
Other Comprehensive Income for the year	-	-	-	1,284.26	1,284.26
Total Comprehensive Income	530.81	-	-	1,284.26	1,815.07
Transferred from Retained earnings to Special Reserve	(106.16)	-	106.16	-	-
Transferred from OCI to Retained Earnings	1,039.53	-	-	(1,039.53)	-
Balance as at March 31, 2021	2,744.72	448.89	355.68	5,874.82	9,424.12

21.1 **Special Reserve**
Special Reserve represents the reserve created pursuant to the Reserve Bank of India Act,1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

21.2 **Retained Earnings**
Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company.

21.3 **General Reserve**
The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

22 INTEREST INCOME

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
(Measured at amortised cost)			
Interest Income			
- on financial asset		218.40	262.05
- on financial liability		15.53	31.21
Interest income on income tax refund		1.93	-
TOTAL		**235.85**	**293.27**

23 DIVIDEND INCOME

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
On Financial Instruments		2.00	3.80
TOTAL		**2.00**	**3.80**

24 NET GAIN ON FAIR VALUE CHANGES

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Net gain/ (loss) on financial instruments at fair value through profit and loss account			
Mutual Funds		38.08	24.50
Realised gain from securitization trust		479.33	-
Trading Portfolio - Equity Shares		333.21	-
TOTAL		**850.62**	**24.50**
Fair value changes:			
-Realised		494.16	-
-Unrealised		356.46	24.50
TOTAL		**850.62**	**24.50**

25 OTHER INCOME

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Profit on sale of Investment Property		-	105.33
Rental Income		1.14	1.14
Reversal of Impairment loss allowance on loans		39.68	28.96
TOTAL		**40.82**	**135.43**

26 FINANCE COSTS

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
(Measured at amortised cost)			
Interest expense			
- on financial asset		81.60	155.38
- on financial liability		341.42	183.49
Interest expense on late payment of statutory dues		0.06	0.01
TOTAL		**423.08**	**338.88**

27 NET LOSS ON FAIR VALUE CHANGES

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Trading Portfolio - Equity Shares		-	97.94
TOTAL		-	**97.94**
Fair value changes:			
-Realised		-	-
-Unrealised		-	97.94
TOTAL		-	**97.94**

28 EMPLOYEE BENEFITS EXPENSES

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Salaries and Bonus, etc.		2.16	0.39
TOTAL		**2.16**	**0.39**

29 DEPRECIATION, AMORTIZATION AND IMPAIRMENT

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Depreciation on Property, Plant and Equipment	12	0.30	0.34
Depreciation on Investment Property	13	1.50	2.24
TOTAL		**1.80**	**2.58**

30 OTHER EXPENSES

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Rent		1.70	1.94
Repairs & maintenance		0.94	1.61
Rates and Taxes		0.45	0.04
Payments to auditor	30.1	0.84	0.80
Legal and Professional Fees		2.06	0.93
Listing fees		0.30	0.30
Filing fees		0.04	0.10
Demat and Custodian charges		0.82	0.43
Advertisement		0.28	0.26
General expenses		0.65	0.32
Bank charges		0.01	0.07
Provision against standard assets of NBFCs (as per RBI regulations)		8.08	1.43
TOTAL		**16.17**	**8.22**

30.1 Payments to auditor

Audit Fees	0.50	0.50
Certificate	-	-
Other matters	0.34	0.30
	0.84	**0.80**

31 SEGMENT INFORMATION

As the Company operates in a single primary business and secondary geographical segment, the disclosure requirements of IND AS 108 on Operating Segments are not applicable to it.

32 Calculation of Earning Per Share is as follows:

(Amount in Rs lakhs)

Particulars	Ref Note No	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
(a) Net profit for basic and diluted earnings per share as per Statement of Profit and Loss		530.81	17.40
Net profit for basic and diluted earnings per share		**530.81**	**17.40**
(b) Weighted average number of equity shares for calculation of basic and diluted earnings per share (Face value Rs. 10/- per share)			
Number of equity shares outstanding as on 31st March		7,38,840	7,38,840
Number of equity shares considered in calculating basic and diluted EPS		**7,38,840**	**7,38,840**
c) Earnings per share (EPS) of Equity Share of Rs. 10 each:			
i) Basic (Rs.)		71.84	2.36
ii) Diluted (Rs.)		71.84	2.36

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

33 Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on Related Party Disclosures are as follows:

A) Names of related parties and description of relationship

(I) Key Management Personnel (KMP)	Mr. Nisith Ray	Director
	Mr. Naman Saraf	Director
	Mrs. Manju Saraf	Director
	Mr. Praveen Saraf	Director
	Mr. Sudhir Kumar Tiwari	Director (Appointed w.e.f 10-09-2020)
	Ms. Nidhi Kasera	Company Secretary

(II)Enterprises in which KMP can exercise significant influence

Aapnasapna Realcon Pvt Ltd
Acalta Trading Co Ltd
Achala Housing Pvt Ltd.
Agam Housing Pvt.Ltd.
Aisawat Housing Pvt Ltd
Aisawat Properties Pvt Ltd
Ajatasatru Abasan Pvt Ltd.
Anshumati Housing Pvt Ltd
Anshumati Properties Pvt Ltd
Antariksh Housing Pvt Ltd
Anumegha Commotrade Pvt Ltd
Anurag Housing Pvt Ltd
Apolo Housing Pvt Ltd
Aristocrat Properties Pvt Ltd
Aryan Mining & Trading Corpn Pvt Ltd
Astorian Properties Pvt Ltd
Atultech Merchants Pvt Ltd
Baglamukhi Builders Pvt Ltd
Banmali Properties Pvt Ltd
Beldorn Barter Pvt.Ltd.
Bluland Plaza Pvt Ltd
Chandrahas Housing Pvt. Ltd.
Choraria Enterprise Pvt Ltd
Confitech Properties Pvt. Ltd
Dhandhanja Construction Pvt Ltd
Dover Comercials Pvt Ltd (Formerly: Dover Properties Pvt Ltd)
G.U. Mercandise Pvt Ltd
Ganhitaya Housing Pvt Ltd
Geosoft Distributors Pvt Ltd
Gotraya Housing Pvt Ltd
Greenhigh Construction Pvt Ltd
Greenimage Properties Pvt Ltd
Hastings Tower Pvt Ltd
IPW Containers Pvt Ltd
Ishma Financial Services Pvt Ltd
Jalaram Vinicom Pvt Ltd
Janpragati Distributors Pvt.Ltd.
Jaymata Prop. Pvt Ltd
Jyestha Commotrade Pvt Ltd
Koira Minerals Limited
Lakeside Realty LLP
Matrivani Niketan Pvt Ltd
Nathmall Girdharilall Steels Ltd
Nideeshwaram Nirman Pvt Ltd
Niharika Estates Pvt Ltd
Nirjhar Niketan Pvt. Ltd.
Oscar Housing Pvt Ltd
Palmgrove Estates Pvt Ltd
Panchanan Trading Pvt Ltd
Parampita Housing Pvt Ltd
Pardarshi Projects Pvt Ltd
Prabuddha Realty Pvt Ltd
Pushapdham Hirise Pvt Ltd

Rana Properties Pvt Ltd
Ravijyoti Developers Pvt Ltd
Reliance Electronics Pvt Ltd
Richbird Drinking Water Pvt Ltd.
Rivergrove Dealers Pvt Ltd
Samrat Tie-Up Pvt Ltd
Sanctity Developers Pvt Ltd
Satyavan Infratech Pvt. Ltd
Shivamsansaar Nirman Pvt Ltd
Shri Ganga Bhagirathi Commercial Projects Pvt Ltd
Siddha Conclave Pvt Ltd
Smita Ispat Pvt Ltd
Snowfall Heights Pvt Ltd
Subhrekha Nirman Pvt Ltd
Suvarna Properties Pvt Ltd
Suvira Properties Pvt Ltd
Swapnabhumi Infrastructure Pvt Ltd
Sumant Estates & Credit Private Limited
Swastik Developers Pvt. Ltd
The Ganges Rope Company Ltd.
Topper Distributors Pvt Ltd
Yummy Commerce Pvt Ltd
Zarang Housing Pvt Ltd

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes to the financial statements for the year ended 31st March, 2021

(Amount in Rs lakhs)

Relation	Party	Year	Loan/ Advances Given	Refund of Loan /Advances Given	Interest Income	Loan / Advances Taken	Repayment of Loan / Advances Taken	Interest Expense	Investment in debenture	Sale of Investment (Buy back)	Balance Receivable [Loan /Advances]	Balance Payable [Loan /Advances]	Investment in Equity Shares/Debentures
Enterprise owned or significantly influenced by Key Management Personnel and their relatives	Aapnasapna Realcon Pvt. Ltd.	2020-21	-	-	1.02	-	-	-	-	-	17.01	-	-
		2019-20	(16.00)	(-)	(0.08)	(-)	(-)	(-)	(-)	(-)	(14.25)	(-)	(-)
	Acalta Trading Co Ltd.	2020-21	-	6.54	-	43.46	38.40	1.23	-	-	-	6.20	-
		2019-20	(0.05)	(-)	(0.36)	(-)	(-)	(-)	(-)	(-)	(5.86)	(-)	(0.25)
	Achala Housing Pvt. Ltd.	2020-21	-	-	-	15.00	-	0.03	-	-	-	15.03	2.57
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(2.03)
	Agam Housing Pvt.Ltd.	2020-21	-	-	-	-	-	-	-	-	-	-	2.98
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(1.15)
	Aisawat Housing Pvt. Ltd.	2020-21	1,050.00	50.00	0.70	-	-	-	-	-	1,000.65	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Ajatasatru Abasan Pvt. Ltd.	2020-21	3.50	-	0.02	-	-	-	-	-	3.52	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Anshumati Housing Pvt. Ltd.	2020-21	-	-	-	-	-	-	-	-	-	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.90)
	Antariksh Housing Pvt. Ltd.	2020-21	-	-	-	105.00	42.00	3.18	-	-	-	65.94	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Anumegha Commotrade Pvt. Ltd.	2020-21	-	-	-	25.00	9.00	0.79	-	-	-	16.73	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.25)	(-)	(-)
	Anurag Housing Pvt. Ltd.	2020-21	-	-	-	(-)	-	-	-	-	67.69	-	-
		2019-20	(-)	(-)	3.84	-	(-)	(-)	(-)	(-)	(56.90)	(-)	(-)
	Apolo Housing Pvt. Ltd.	2020-21	-	-	(1.07)	55.00	-	0.97	-	-	-	55.89	11.40
		2019-20	(35.00)	(-)	-	(11.00)	(20.76)	(1.09)	(-)	(-)	(-)	(-)	(9.85)
	Aristocrat Properties Pvt. Ltd.	2020-21	-	-	-	-	-	-	-	-	5.53	-	-
		2019-20	(-)	(-)	0.24	(-)	(-)	(-)	(-)	(-)	(4.86)	(-)	(-)
	Aryan Mining & Trading Corp. Pvt. Ltd.	2020-21	-	-	(0.24)	-	-	-	-	-	-	28.15	6,808.23
		2019-20	(-)	(-)	-	4,035.00	4,035.00	30.43	-	1,224.92	-	(-)	(8,174.25)
	Astorian Properties Pvt. Ltd.	2020-21	-	-	-	(-)	(-)	(-)	(-)	(-)	(-)	(-)	-
		2019-20	(16.00)	(-)	(0.08)	130.00	17.50	4.36	-	-	16.96	-	(-)
	Atultech Merchants Pvt. Ltd.	2020-21	-	-	-	(-)	-	0.01	-	-	(14.26)	(-)	-
		2019-20	(-)	(-)	(-)	7.00	(-)	(-)	(-)	(-)	-	116.53	0.10
	Baglamukhi Builders Pvt. Ltd.	2020-21	-	-	-	(-)	-	0.02	-	-	(-)	(-)	(-)
		2019-20	(-)	(-)	(-)	10.00	(-)	(-)	(-)	(-)	-	7.01	-
	Banmali Properties Pvt. Ltd.	2020-21	-	-	-	(-)	10.00	0.16	-	-	(-)	(-)	(-)
		2019-20	(-)	(3.96)	(0.17)	10.00	(-)	(-)	(-)	(-)	169.12	-	-
	Bluland Plaza Pvt. Ltd.	2020-21	-	-	-	(-)	-	-	-	-	(57.78)	(-)	(-)
		2019-20	(-)	(-)	5.94	-	-	-	-	-	-	126.80	1.16
	Chandrahas Housing Pvt. Ltd.	2020-21	98.50	-	(0.14)	(-)	(-)	7.50	4.65	-	(-)	(-)	(-)
		2019-20	(65.00)	-	-	130.00	(-)	(-)	(-)	(-)	1.50	-	-
	Choraria Enterprise Pvt. Ltd.	2020-21	-	(-)	(-)	(-)	-	-	-	-	(-)	(-)	(-)
		2019-20	(-)	-	0.002	-	(-)	(-)	(-)	(-)	-	48.23	10.70
	Confitech Properties Pvt. Ltd.	2020-21	1.50	(-)	(-)	(-)	-	-	-	-	-	(-)	(2.37)
		2019-20	(-)	-	-	90.00	44.00	2.41	(-)	(-)	(-)	7.75	1,507.99
	Dhandhanja Construction Pvt. Ltd.	2020-21	-	(-)	(-)	(-)	(-)	(-)	-	-	-	-	-
		2019-20	(-)	-	-	1,415.00	1,415.00	8.38	(-)	(-)	(-)	(-)	(181.61)
	Dover Comercials Pvt Ltd (Formerly: Dover Properties Pvt Ltd)	2020-21	-	(-)	(-)	(-)	(-)	(-)	-	-	191.01	-	-
		2019-20	(-)	-	-	-	-	-	(-)	(-)	(-)	(-)	(-)
	G.U. Mercandise Pvt. Ltd.	2020-21	239.00	50.00	2.17	-	(-)	(-)	(-)	(-)	(-)	(-)	(-)
		2019-20	(-)	(-)	(-)	(-)							

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* KOLKATA *

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes to the financial statements for the year ended 31st March, 2021

(Amount in Rs lakhs)

Relation	Party	Year	Loan/ Advances Given	Refund of Loan /Advances Given	Interest Income	Loan / Advances Taken	Repayment of Loan / Advances Taken	Interest Expense	Investment in debenture	Sale of Investment (Buy back)	Balance Receivable [Loan /Advances]	Balance Payable [Loan /Advances]	Investment in Equity Shares/Debentures
Enterprise owned or significantly influenced by Key Management Personnel and their relatives	Prabuddha Realty Pvt. Ltd.	2020-21	-	-	1.20	-	-	-	-	-	21.22	-	-
		2019-20	(20.00)	(-)	(0.12)	(-)	(-)	(-)	(-)	(-)	(17.85)	(-)	(-)
	Rana Properties Pvt. Ltd.	2020-21	-	-	-	105.00	42.50	3.18	-	-	-	65.44	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Ravijyoti Developers Pvt. Ltd.	2020-21	-	-	1.20	-	-	-	-	-	21.22	-	-
		2019-20	(20.00)	(-)	(0.12)	(-)	(-)	(-)	(-)	(-)	(17.85)	(-)	(-)
	Reliance Electronics Pvt. Ltd.	2020-21	-	-	0.36	-	-	-	-	-	9.71	-	-
		2019-20	(-)	(-)	(0.36)	(-)	(-)	(-)	(-)	(-)	(5.70)	(-)	(-)
	Richbird Drinking Water Pvt. Ltd.	2020-21	-	-	1.50	-	-	-	-	-	26.44	-	-
		2019-20	(25.00)	(-)	(0.06)	(-)	(-)	(-)	(-)	(-)	(22.23)	(-)	(-)
	Rivergrove Dealers Pvt. Ltd.	2020-21	-	-	-	120.00	-	4.83	-	-	-	124.47	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Samrat Tie-Up Pvt. Ltd.	2020-21	173.00	8.00	1.66	-	-	-	-	-	166.54	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Sanctity Developers Pvt. Ltd.	2020-21	-	-	1.20	-	-	-	-	-	21.22	-	-
		2019-20	(17.74)	(-)	(0.12)	(-)	(-)	(-)	(-)	(-)	(17.85)	(-)	(-)
	Satyavan Infratech Pvt. Ltd.	2020-21	7.00	-	0.01	-	-	-	-	-	7.01	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Shivamsansaar Nirman Pvt. Ltd.	2020-21	286.00	10.00	5.66	-	-	-	-	-	281.24	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Shree Ganga Bhgirathi Comm. Proj. Pvt. Ltd.	2020-21	-	-	-	20.00	-	0.53	-	-	-	20.49	0.62
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.40)	(-)	(0.78)
	Siddha Conclave Pvt. Ltd.	2020-21	-	-	-	10.00	-	0.26	-	-	-	10.24	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Smita Ispat Pvt. Ltd.	2020-21	-	-	-	165.00	-	3.91	-	-	-	168.62	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Snowfall Heights Pvt. Ltd.	2020-21	0.50	-	0.41	-	-	-	-	-	8.75	-	-
		2019-20	(0.42)	(-)	(0.38)	(-)	(-)	(-)	(-)	(-)	(7.12)	(-)	(-)
	Subhrekha Nirman Pvt. Ltd.	2020-21	-	-	-	10.00	-	0.05	-	-	-	10.05	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Sumant Estates & Credit Private Ltd.	2020-21	-	-	-	-	-	-	130.00	-	-	-	130.00
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Suvarna Properties Pvt. Ltd.	2020-21	-	3.00	0.18	-	-	-	-	-	-	-	16.32
		2019-20	(2.66)	(-)	(0.04)	(-)	(29.14)	(1.86)	(-)	(-)	(2.70)	(-)	(13.78)
	Suvira Properties Private Ltd.	2020-21	-	-	-	-	-	-	-	-	-	-	20.68
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(12.09)
	Swapnabhumi Infrastructure Pvt. Ltd.	2020-21	-	-	0.96	-	-	-	-	-	16.96	-	-
		2019-20	(16.00)	(-)	(0.09)	(-)	(-)	(-)	(-)	(-)	(14.26)	(-)	(-)
	Swastik Developers Pvt. Ltd.	2020-21	300.00	220.00	1.52	-	-	-	-	-	81.41	-	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	The Ganges Rope Co Ltd.	2020-21	-	-	-	2,055.00	-	82.43	-	-	-	2,131.25	15.06
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(15.06)
	Topper Distributors Pvt. Ltd.	2020-21	-	-	-	105.00	43.50	3.08	-	-	-	64.35	41.55
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(1.69)
	Yummy Commerce Pvt. Ltd.	2020-21	-	-	-	45.00	-	0.75	-	-	-	45.70	-
		2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Zarang Housing Pvt. Ltd.	2020-21	20.00	5.00	3.01	-	-	-	-	-	58.12	-	-
		2019-20	(40.00)	(-)	(0.38)	(-)	(-)	(-)	(-)	(-)	(35.81)	(-)	(-)

ARSK & ASSOCIATES KOLKATA Chartered Accountants

34 **Tax Expenses- Current Tax**

(Amount in Rs lakhs)

Particulars	Ref. Note no.	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Current tax			
In respect of the current year		110.58	2.82
Tax adjustment relating to earlier year		1.87	-
Total Current tax expense recognised in the current year		112.45	2.82
Deferred tax			
In respect of the current year		42.83	(11.23)
Total Deferred tax expense recognised in the current year		42.83	(11.23)
Total Tax expense recognised in the current year		155.27	(8.41)

34.1 **Reconciliation of Income tax expense for the year with accounting profit is as follows:**

Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Details in this respect are as follows:

(Amount in Rs lakhs)

Particulars	Ref. Note no.	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Profit before tax		686.08	8.99
Income tax expense calculated at rate applicable		172.67	1.87
Less : Effect of income Exempt from taxation/ deductible for computing taxable profit			
Others		(62.69)	-
Dividend		-	(0.79)
Long Term capital gain		-	(8.31)
Add : Effect of expenses that are not deductible in determining taxable profit			
Provision for standard assets		2.03	0.30
Others		0.43	9.75
Deferred tax		42.83	(11.23)
Income tax expense recognised in profit and loss		155.27	(8.41)

The tax rate used for reconciliations above is 25.168 % (Previous Year: 20.80 %) as applicable for corporate entities on taxable profits under the Indian tax laws.

34.2 **Income tax recognised in other comprehensive income**

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
-Changes in fair valuation of equity instruments	71.38	(29.53)
Total income tax recognised in other comprehensive income	71.38	(29.53)
Bifurcation of the income tax recognised in other comprehensive income into:-		
-Items that will not be reclassified to profit or loss	71.38	(29.53)
-Items that may be reclassified to profit or loss	-	-

ARSK & ASSOCIATES * KOLKATA * Chartered Accountants

35 DISCLOSURES ON FINANCIAL INSTRUMENTS

(a) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

(Amount in Rs. lakhs)

Particulars	As at March 31, 2021							
	Carrying Amount	Amortised Cost	FVTPL	FVOCI	FAIR VALUE			
					LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Financial Assets								
Cash and cash equivalents	125.70	125.70	-	-	-	-	-	-
Loans	4,026.37	4,026.37	-	-	-	-	-	-
Investments								
-in debt mutual funds	3,323.25	-	3,323.25	-	-	3,323.25	-	3,323.25
-in equity shars (unquoted)	8,626.24	-	-	8,626.24	-	-	8,626.24	8,626.24
In debentures(unquoted)	130.00	-	130.00	-	-	-	130.00	130.00
Other Financial Assets	91.51	91.51	-	-	-	-	-	-
	16,323.07	4,243.58	3,453.25	8,626.24	-	3,323.25	8,756.24	12,079.49
Financial Liabilities								
Borrowings (Other than Debt Securities)	5,922.52	5,922.52	-	-	-	-	-	-
Other Financial Liabilities	40.12	40.12	-	-	-	-	-	-
	5,962.64	5,962.64	-	-	-	-	-	-

(Amount in Rs. lakhs)

Particulars	As at March 31, 2020							
	Carrying Amount	Amortised Cost	FVTPL	FVOCI	FAIR VALUE			
					LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Financial Assets								
Cash and cash equivalents	112.07	112.07	-	-	-	-	-	-
Loans	711.97	711.97	-	-	-	-	-	-
Investments								
-in debt mutual funds	399.50	-	399.50	-	-	399.50	-	399.50
-in equity shars (unquoted)	8,495.52	-	-	8,495.52	-	-	8,495.52	8,495.52
Other Financial Assets	78.74	78.74	-	-	-	-	-	-
	9,797.80	902.79	399.50	8,495.52	-	399.50	8,495.52	8,895.01
Financial Liabilities								
Borrowings (Other than Debt Securities)	1,039.92	1,039.92	-	-	-	-	-	-
Other Financial Liabilities	23.13	23.13	-	-	-	-	-	-
	1,063.05	1,063.05	-	-	-	-	-	-

(b) Measurement of fair values

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Level I: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level II: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level III: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(i) The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(iii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets. The investments measured at fair value and falling under fair value hierarchy Level 3 are valued on the basis of valuation reports provided by external valuers with the exception of certain investments, where cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

(iv) The fair value of the financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

(v) There have been no transfers between Level I and Level II for the years ended March 31, 2021 and March 31, 2020.

(vi) Reconciliation of Level III fair value measurement is as below:

(Amount in Rs. lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	8,495.52	8,495.52
Additions during the year	130.00	-
Sales/ write off during the year	(1,224.92)	-
Fair Value changes during the year	1,355.64	-
Balance at the end of the year	8,756.24	8,495.52

(c) FINANCIAL RISK MANAGEMENT

The Company's activities are exposed to variety of financial risks. The key financial risks includes market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors reviews and approves policies for managing these risks. The risks are governed by appropriate policies and procedures and accordingly financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

CREDIT RISK

Credit risk is the risk of financial loss to the company if a counter-party fails to meet its contractual obligations.

Cash and cash equivalents

The company holds cash and cash equivalents of Rs. at 31 March 2021 : Rs. 125.70 lacs (31 March 2020: Rs. 112.07 lacs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

MARKET RISK

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as equity price, interest rates etc.) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. The Company is exposed to market risk primarily related to the market value of its investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Exposure to interest rate risk :

Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company doesn't have exposure to the risk of changes in foreign exchange rates and hence is not subjected to such risk.

Price Risk

(a) Exposure

The Company is exposed to equity price risk arising from equity shares held by the Company and classified in the balance sheet either as fair value through OCI or fair value through profit & loss .

To manage its price risk arising from holding in listed equity securities, the Company diversifies its portfolio.

The majority of the Company's equity investments are unquoted.

(b) Sensitivity analysis - Equity price risk

The table below summarises the impact of increase/decrease of the market price of the listed instruments on the Company's equity and profit for the period. The analysis is based on the assumption that market price had increased by 2% or decreased by 2 %.

Particulars	Impact on Profit or loss		Impact on other components of equity	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Market Price increases by 2%	16.32	9.66	-	-
Market Price decreases by 2%	(16.32)	(9.66)	-	-

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

LIQUIDITY RISK

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.
The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities

Maturity Analysis of Financial Liabilities

As at March 31, 2021

Particulars	Carrying Amount	Non Derivative financial liabilities			Total
		Less than one year	Between one to five years	More than five years	
Contractual cash flows					
Borrowings (Other than Debt Securities)	5,922.52	-	5,922.52	-	5,922.52
Other Financial Liabilities	40.12	40.12	-	-	40.12

As at March 31, 2020

Particulars	Carrying Amount	Non Derivative financial liabilities			Total
		Less than one year	Between one to five years	More than five years	
Contractual cash flows					
Borrowings (Other than Debt Securities)	1,039.92	-	1,039.92	-	1,039.92
Other Financial Liabilities	23.13	23.13	-	-	23.13

ARSK & ASSOCIATES
KOLKATA
Chartered Accountants

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

36 Maturity analysis of Assets and Liabilities :
The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

PARTICULARS	As at 31.03.2021			As at 31.03.2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
(I) Financial Assets						
(a) Cash and Cash Equivalent	125.70	-	125.70	112.07	-	112.07
(b) Loans	-	4,026.37	4,026.37	-	711.97	711.97
(c) Investments	-	12,079.49	12,079.49	-	8,895.02	8,895.02
(d) Other Financial assets	91.51	-	91.51	78.74	-	78.74
	217.21	16,105.86	16,323.07	190.80	9,607.00	9,797.80
(II) Non Financial Assets						
(a) Inventories	816.06	-	816.06	482.85	-	482.85
(b) Current Tax Assets (Net)	-	55.67	55.67	-	35.03	35.03
(c) Property, Plant and Equipment	-	0.35	0.35	-	0.65	0.65
(d) Investment Property	-	19.02	19.02	-	20.52	20.52
(e) Other Non - Financial Assets	20.71	13.00	33.71	102.00	13.00	115.00
	836.77	88.04	924.81	584.85	69.20	654.05
Total Assets	1,053.98	16,193.90	17,247.88	775.65	9,676.20	10,451.85
LIABILITIES						
LIABILITIES						
(I) Financial Liabilities						
(a) Borrowings (Other than Debt Securities)	-	5,922.52	5,922.52	-	1,039.92	1,039.92
(b) Other Financial Liabilities	40.12	-	40.12	23.13	-	23.13
	40.12	5,922.52	5,962.64	23.13	1,039.92	1,063.05
(II) Non Financial Liabilities						
(a) Provisions	-	10.08	10.08	-	41.66	41.66
(b) Deferred Tax Liabilities (Net)	-	1,717.32	1,717.32	-	1,603.12	1,603.12
(c) Other Non - Financial Liabilities	59.84	-	59.84	61.09	-	61.09
	59.84	1,727.40	1,787.24	61.09	1,644.78	1,705.87
Total Liabilities	99.96	7,649.92	7,749.88	84.22	2,684.70	2,768.92

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366
Notes To Financial Statements For The Year Ended 31st March, 2021

37 CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholder value. The Company's objective when managing capital is to safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stake holders. The Company is focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without where the risk profile of the Company.

38 As the number of employees is less than 10 and as such no employee benefits are payable under any statute, or otherwise and as such the disclosure requirements under Ind AS - 19 are not applicable.

39 The following disclosure is required pursuant to RBI circular dated March 13, 2020 - Circular No. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20

(Amount in Rs. lakhs)

Asset classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provision required as per IRACP Norms	Difference Between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)= (3)-(4)	(6)	(7)= (4)-(6)
Performing Assets Standard	Stage 1	-	-	-	10.07	(10.07)

40 As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

41 Balances of some of the Lenders, Loans and advances etc. incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management however is of the view that there will be no material discrepancies in this regard. Moreover the company is in the process of receiving confirmations from debtors and creditors. The confirmations so far received have been reconciled. In view of all confirmations not having been received, the balances are subject to reconciliation or

42 Particulars required to be furnished by the NBFCs as per paragraph 18 of Non-Banking Financial Non-Systemically Important (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 issued by the RBI are given as per separate annexure attached hereto.

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

As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

Chetan Gutgutia

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

ARSK & ASSOCIATES KOLKATA Chartered Accountants

Place : Kolkata
Dated : 30th June, 2021
UDIN: 21304386AAAAFJ7678

For and on behalf of the Board of Directors

Manju Saraf

MANJU SARAF
Director
DIN : 00268659

Nisith Ray

NISITH RAY
Director
DIN : 00266905

Nidhi Kasera

NIDHI KASERA
Company Secretary

SUMATI PROJECTS LTD. Kolkata

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366

Schedule of a non-deposit taking non-banking financial company

Information as required in terms of Paragraph 18 of Non-Banking Financial Company Non-Systemically Important Non Deposit Taking Company (Reserve Bank) Directions, 2016

(Amount in Rs lakhs)

Particulars	Amount outstanding	Amount overdue	Previous year Amount outstanding	Previous year Amount overdue
Liabilities side :				
1. Loans and advances availed by the NBFCs inclusive of interest accrued therein but not paid :				
(a) Debentures : Secured	NIL	NIL	NIL	NIL
Unsecured	NIL	NIL	NIL	NIL
(other than falling within the meaning of Public deposits*)				
(b) Deferred Credits	NIL	NIL	NIL	NIL
(c) Term Loans	NIL	NIL	NIL	NIL
(d) Inter-corporate Loans and Borrowing	5922.52	NIL	1055.45	NIL
(e) Commercial Paper	NIL	NIL	NIL	NIL
(f) Bank overdraft	NIL	NIL	NIL	NIL
Assets side :	**Amount outstanding**		**Amount outstanding**	
2 Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :				
(a) Secured	NIL		NIL	
(b) Unsecured	4026.37		793.57	
3. Break up of Leased Assets & stock on hire & other assets Accounting towards AFC activities :				
(I) Lease assets including lease rentals under S. Debtors :				
(a) Financial Lease	NIL		NIL	
(b) Operating Lease	NIL		NIL	
(II) Stock on hire including hire charges under Sundry Debtors :				
(a) Assets on hire	NIL		NIL	
(b) Repossessed Assets	NIL		NIL	
(III) Other Loans counting towards AFC activities				
(a) Loans where assets have been repossessed	NIL		NIL	
(b) Loans other than (a) above	NIL		NIL	
4. Break-up of Investments :				
Current Investments :				
1. Quoted :				
(i) Shares (a) Equity*	75.31		75.31	
(b) Preference	NIL		NIL	
(ii) Debentures and Bonds	NIL		NIL	
(iii) Units of Mutual Funds	NIL		NIL	
(iv) Government Securities	NIL		NIL	
(v) Others (Please specify)	NIL		NIL	
2. Unquoted :				
(i) Shares (a) Equity	NIL		NIL	
(b) Preference	NIL		NIL	
(ii) Debentures and Bonds	NIL		NIL	
(iii) Units of Mutual Funds	NIL		NIL	
(iv) Government Securities	NIL		NIL	
(v) Others (Please specify)	NIL		NIL	
*Stock-in-trade				
Long Term Investments :				
1. Quoted :				
(i) Shares (a) Equity	NIL		NIL	
(b) Preference	NIL		NIL	
(ii) Debentures and Bonds	NIL		NIL	
(iii) Units of Mutual Funds	3300.00		375.00	
(iv) Government Securities	NIL		NIL	
(v) Others (Please specify)	NIL		NIL	
2. Unquoted :				
(i) Shares (a) Equity	1152.79		1338.18	
(b) Preference	NIL		NIL	
(ii) Debentures and Bonds	130.00		NIL	
(iii) Units of Mutual Funds	NIL		NIL	
(iv) Government Securities	NIL		NIL	
(v) Others (Please Specify)	NIL		NIL	

ARSK & ASSOCIATES KOLKATA Chartered Accountants

SUMATI PROJECTS LIMITED
CIN : L45209WB1981PLC034366

Schedule of a non-deposit taking non-banking financial company

Information as required in terms of Paragraph 18 of Non-Banking Financial Company Non-Systemically Important Non Deposit Taking Company (Reserve Bank) Directions, 2016

(Amount in Rs lakhs)

				Previous year		
Particulars	**Amount net of provisions**			**Amount net of provisions**		
5. Borrower group-wise classification of assets financed as in (2) and (3) above:						
Category	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
(b) Companies in the same group	NIL	7.01	7.01	NIL	NIL	NIL
(c) Other related parties	NIL	2,404.72	2404.72	NIL	455.04	455.04
2. Other than related parties :	NIL	1,614.64	1,614.64	NIL	338.53	338.53
Total :	NIL	4,026.37	4,026.37	NIL	793.57	793.57

6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :				
Category	Market Value/Break up or Fair Value or NAV	Book Value (Net of Provisions)	Market Value/Break up or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	NIL	NIL	NIL	NIL
(b) Companies in the same group	6823.29	938.50	246.03	74.06
(c) Other related parties	1853.30	232.26	8214.78	1152.10
2. Other than related parties :	4218.96	3487.34	917.06	562.33
Total :	12895.55	4658.10	9377.87	1788.49

7. Other Information :		
Particular	**Amount**	**Amount**
(I) Gross Non-Performing Assets		
(a) Related parties	NIL	NIL
(b) Other than related parties	NIL	NIL
(ii) Net Non-performing Assets		
(a) Related parties	NIL	NIL
(b) Other than related parties	NIL	NIL
(iii) Assets acquired in satisfaction of debt	NIL	NIL
Total :	NIL	NIL

NOTES :
(The amount mentioned in the above RBI disclosures are as per the erstwhile Indian Generally Accepted Accounting Principles (IGAAP)).

As per our report of even date attached

For ARSK & Associates
Chartered Accountants
Firm Reg. No. 315082E

(CA. Chetan Gutgutia)
Partner
Membership No. 304386

Place : Kolkata
Dated : 30th June, 2021
UDIN: 21304386AAAAFJ7678

For and on behalf of the Board of Directors

MANJU SARAF
Director
DIN : 00268659

NISITH RAY
Director
DIN : 00266905

NIDHI KASERA
Company Secretary