

**Sujana Universal Industries Limited**

Regd. & Corp. Office :
18, Nagarjuna Hills, Panjagutta,
Hyderabad - 500 082.
CIN : L29309TG1986PLC006714

T +91 40 2335 1882/85/87
F +91 40 2335 0766
E info.suil@sujana.com
www.sujana.com

Date: 14.09.2020

To

The Department of Corporate Services – CRD, BSE Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001 Scrip Code: 517224	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol: SUJANAUNI
--	--

Dear Sir/Madam,

**Sub: Outcome of the Meeting between Resolution Professional and Directors of
the Company - Reg.**

This is to inform you that the Board of Directors of the Company at their meeting held on 14.09.2020 approved the following:

- 1 Un-Audited Financial Results of the Company for the quarter ended 30.06.2020 along with Limited Review Report.

This is for your information and record.

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For Sujana Universal Industries Limited


S Hanumantha Rao
Director

(A Company under CIRP by NCLT order No. CP(IB)No. 186/09/HDB/2019)



Sujana Universal Industries Limited

Regd. & Corp. Office
18, Nagarjuna Hills, Panjagutta,
Hyderabad - 500 082.
CIN : L29309TG1986PLC006714

T +91 40 2335 1882/8505
F +91 40 2335 0766
E info_suj@sujana.com
www.sujana.com

Statement of Un-Audited Standalone Financial Results for the Quarter and period ended 30th June, 2020

		Rs. in lakhs			
S.No	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-20	31-Mar-20	30-Jun-19	2019-20
		Un-Audited	Audited	Un-Audited	Audited
Part I :-					
1	Income from operations				
	(a) Gross Sales	-	-	-	-
	(b) Other Operating Income	-	-	-	-
	Total income from operations (net)	-	-	-	-
2	Other income	0.45	2.26	0.64	3.80
3	Total Income	0.45	2.26	0.64	3.80
4	Expenses				
	(a) Cost of materials consumed and Stock-in-trade	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(c) Employee benefits expenses	10.42	(24.25)	33.32	65.51
	(d) Finance costs	0.09	0.04	865.52	866.01
	(e) Depreciation and Amortisation expenses	232.08	258.70	279.33	1,101.10
	(f) Other expenses	26.05	161.85	6,593.06	6,827.61
	Total expenses	268.64	396.34	7,771.23	8,860.23
5	Profit before tax (3-4)	(268.19)	(394.08)	(7,770.59)	(8,856.43)
6	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
	Total Tax expenses	-	-	-	-
7	Net Profit after tax (5-8)	(268.19)	(394.08)	(7,770.59)	(8,856.43)
8	Minority interest	-	-	-	-
9	Other Comprehensive Income/(expense) net of taxes	-	-	-	-
10	Total Comprehensive Income as per Ind AS (7+8)	(268.19)	(394.08)	(7,770.59)	(8,856.43)
11	Total Profit/(Loss) for the year attributable to :				
	-- Owners of the Company	(268.19)	(394.08)	(7,770.59)	(8,856.43)
	-- Non controlling interests	-	-	-	-
12	Other Comprehensive Income/(Loss)				
	-- Owners of the Company	-	-	-	-
	-- Non controlling interests	-	-	-	-
13	Total Comprehensive Income/(Loss) for the year attributable to :				
	-- Owners of the Company	(268.19)	(394.08)	(7,770.59)	(8,856.43)
	-- Non controlling interests	-	-	-	-
14	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	16,884.11	16,884.11	16,884.11	16,884.11
15	Other Equity excluding Revaluation Reserves	-	-	-	(85,960.61)
16	Earnings per share (of Rs.10/- each) (before extraordinary items) (not annualized) :				
	- Basic and diluted	(0.16)	(0.23)	(4.60)	(5.24)
	- Diluted (Rs.)				
17	Earnings per share (of Rs.10/- each) (after extraordinary items) (not annualized) :				
	- Basic and diluted	(0.16)	(0.23)	(4.60)	(5.24)
	- Diluted (Rs.)				

Notes:

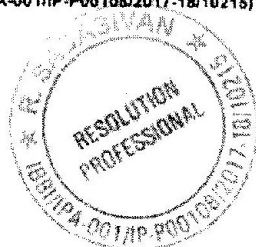
- 1 On June 20, 2019, the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Mr. Nethi Mallikarjuna Setty as the Interim Resolution Professional (IRP) in terms of the IBC. Sri R.Sadasivan was appointed as Resolution Professional (RP) in place of Sri Nethi Mallikarjuna Setty with effect from 20th September 2019 as per the recommendation of COC in its 1st COC and in his capacity as the RP appointed in terms of IBC, taken control and custody of the management and operations of the Company from 20th September 2019. The CIRP period was extended periodically by the adjudicating authority. Currently, the Company has received Resolution Plan, which is under active consideration of the Committee of Creditors
- 2 Since the Company is under resolution process, the financial statements have been presented on a "going concern" basis.
- 3 The above results have been reviewed and recommended & approved by the Board of Directors at the meeting held on 14th September, 2020 and the same was taken on record by the Resolution Professional
- 4 As on the date of board meeting the Resolution Professional has admitted total claims of Rs.1997.85 Cr., out of which claims admitted from financial creditors is Rs.1956.76 Cr., operational creditors Rs.41.10 Cr., and employees Rs. -Nil-
- 5 For the Quarter ending 30.6.2020, the Company had not made any provision for interest on term loans & Working Capital Loans for an amount of Rs.62.87 cr., (P:Y Rs.53.49 crs.) as the accounts are NPA. Had it been charged the total interest of Rs.62.87 cr. to the profit & loss account for the quarter ending 30th June 2020, the loss would have been Rs.65.55 cr., (P:Y Rs.130.99 crs.)
- 6 The auditors of the Company have carried out limited review of the Standalone Financial Results for the quarter ended 30th June, 2020 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 7 In view of lockdown due to the outbreak of COVID pandemic, all of the operations of the Company were shut down from second half of March 2020 to 14th May 2020. While this has impacted the performance of the Company, the Management continues to closely monitor the situation and will take appropriate action, as necessary. As per the Management's current assessment, no significant impact is expected on the carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets.
- 8 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 9 The above results will be placed on www.sujana.com

The above results have been taken on Record

R. Sadasivan

Mr. Ramakrishnan Sadasivan-
Resolution Professional
(IP Registration No. IBB/IPA-001/IP-P00108/2017-18/10215)

Place: Hyderabad
Dt. 14.09.2020



FOR SUJANA UNIVERSAL LTD. (CIN: U74900TG2005PLC000001)

[Signature]
Managing Director



Sujana Universal Industries Limited

Regd. & Corp. Office :

18, Nagarjuna Hills, Panjagutta,

Hyderabad - 500 082.

CIN : L29309TG1986PLC006714

T +91 40 2335 1882/8058

F +91 40 2335 0766

E info.sui@sujana.com

www.sujana.com

Segment wise Revenue, Result, Assets and Liabilities

Rs. in lakhs

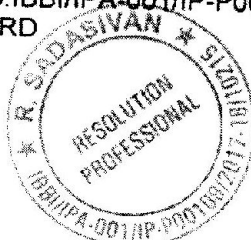
Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-20	31-Mar-20	30-Jun-19	2019-20
	Un-Audited	Audited	Un-Audited	Audited
Segment Revenue				
Appliance Division	-	-	-	-
LEC Division	-	-	-	-
Steel Division	-	-	-	-
Less: Inter- segment revenue	-	-	-	-
Total Income	-	-	-	-
Segment Results				
Appliance Division	(2.56)	-	(35.78)	(241.21)
LEC Division	(29.92)	-	(29.93)	(120.36)
Steel Division	(235.71)	(394.08)	(7,704.88)	(8,494.86)
Profit Before Tax	(268.19)	(394.08)	(7,770.59)	(8,856.43)
Segment Asset				
Appliance Division	5.11	7.66	213.08	7.66
LEC Division	1,065.13	1,095.06	1,185.50	1,095.06
Steel Division	68,731.78	68,933.89	69,793.52	68,933.89
	69,802.02	70,036.61	71,192.10	70,036.61
Segment Liabilities				
Appliance Division	53.24	53.24	57.14	53.24
LEC Division	98.65	98.65	98.65	98.65
Steel Division	1,38,996.05	1,38,961.22	1,38,983.98	1,38,961.22
Total	1,39,147.94	1,39,113.11	1,39,139.77	1,39,113.11

R. Sadasivan

Mr. Ramakrishnan Sadasivan- Resolution Professional

(IP Registration No. IBBI/PA-001/IP-P00108/2017-18/10215)

TAKEN ON RECORD



FOR SUJANA UNIVERSAL INDUSTRIES LIMITED

[Signature]



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

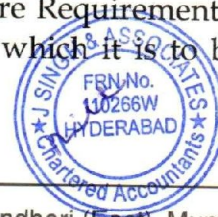
402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghyd@gmail.com

To
The Board of Directors
Sujana Universal Industries Limited
Hyderabad

Limited Review Report for the Period ended 30th June 2020

We have reviewed the accompanying Standalone statement of unaudited financial results of **M/s.Sujana Universal Industries Limited** for the quarter ended 30th June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended including circulars issued by the SEBI from time to time.

1. This statement is the responsibility of the Company's Management and has been approved by the Resolution Professional in consultation with the suspended Board of Directors/ committees of Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " ("Ind AS 34 ") prescribed under Section 133 of the Companies Act , 2013 read with relevant Rules issued there under and other accounting principles generally accepted on India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above , except for the effects of matter described in the stakeholders points , nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, as amended , including the manner in which it is to be disclosed , or that it contains any material misstatement.



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East), Mumbai - 400060.
Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

• Ahmedabad (Gujrat) , • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)



J SINGH & ASSOCIATES (Regd.) **CHARTERED ACCOUNTANTS**

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghhyd@gmail.com

Further we would like to bring to your attention for below points(Stakeholder Points) :

- a) The Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's by the banks. Provision for interest (excluding penal interest) amounting to Rs. 62.87 (P.Y 53.49 Cr) for the quarter ended 30th June 2020 on its Working Capital Loan and Term Loan has not been made in the books by the Company, as those Loan Accounts were classified as NPA by the Lending Banks and Financial Institutions. The loss of the Company has been understated by 62.87 (P.Y 53.49 Cr) for the quarter ended 30th June 2020 in view of non-provision of Interest amount.
- b) Trade receivables could not be verified as the confirmation of balances have not been received. The realizability of trade receivables amounting to Rs. 506.78 Cr is in doubt and the company has not made any provision for Bad and Doubtful Debts in respect of this trade receivables.
- c) Loans and advances of Rs. 44.15 Cr has been given to various sub-contractors, suppliers and other parties are old advances. Having regard to the age of this advances, in our opinion, this are doubtful of recovery. The company is yet to assess the change in risk of default and resultant expected credit allowance on such Loan and advances. Had the aforesaid Loans and advances has been provided for impairment, loss of the company for the quarter and Period ended 30th June 2020 would have been higher by Rs. 44.15 Cr .
- d) The Company's Net worth has been eroded on account of losses incurred by the company during the Period ended 30th June 2020 and previous financial year and the net worth of the company is negative. It would cast doubt on the Company's ability to continue as a going concern basis.
- e) The Company has not made impairment valuation adjustments towards Plant and Machinery and other Fixed Assets



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.
Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

• Ahmedabad (Gujrat) , • Banglore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghhyd@gmail.com

- f) M/s Minera Steels & Power Private Limited has filed an application with Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad bench under section 9 of Insolvency and Bankruptcy Code, 2016 ("IBC") as an 'Operational Creditor'.

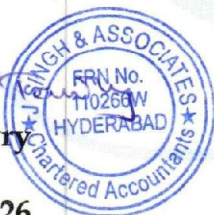
On June 20, 2019, the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Mr. N.Mallikarjuna Shetty as the Interim Resolution Professional (IRP) in terms of the IBC. Sri R.Sadasivan was appointed as Resolution Professional (RP) in place of Sri N. Mallikarjuna Shetty with effect from 20th September 2019 as per the recommendation of COC in its 1st COC and in his capacity as the RP appointed in terms of IBC, taken control and custody of the management and operations of the Company from 20th September 2019.

The CIRP period was extended periodically by the adjudicating authority. Currently, the Company has received Resolution Plan, which is under active consideration of the Committee of Creditors

The Resolution Professional has admitted total claims of Rs. 1997.85 Cr., out of which claims admitted from financials creditors is Rs.1956.75 Cr., operational creditors Rs.41.10 Cr., and employees Rs. -Nil-

For J Singh & Associates,
Chartered Accountants
(Firm's Regn.No.110266W)

Ritesh
Ritesh Tawary
Partner
M.No. 213326



Place: Hyderabad

Date: 14th September 2020

UDIN: 20213326 AAAABD7411

Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.
Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

• Ahmedabad (Gujrat) , • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)



Sujana Universal Industries Limited

Regd. & Corp. Office
18, Nagarjuna Hills, Panagutta,
Hyderabad - 500 082.
CIN : L29309TG1986PLC006714

T +91 40 2335 1862/85/87
F +91 40 2335 0766
E info_sui@sujana.com
www.sujana.com

Statement of Un-Audited Consolidated Financial Results for the Quarter and period ended 30th June, 2020

		Rs. in lakhs			
S.No	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-20	31-Mar-20	30-Jun-19	2019-20
		Un-Audited	Audited	Un-Audited	Audited
1	Income from operations				
	(a) Gross Sales	10,824.04	1,649.68	-	13,285.91
	(b) Other Operating income	-	-	-	-
	Total income from operations (net)	10,824.04	1,649.68	-	13,285.91
2	Other income	0.45	2.25	0.64	3.80
3	Total Income	10,824.49	1,651.94	0.64	13,289.71
4	Expenses				
	(a) Cost of materials consumed and Stock-in-trade	10,804.01	1,641.89	-	13,228.12
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(c) Employee benefits expenses	10.42	(24.26)	33.32	65.50
	(d) Finance costs	0.09	6.04	1,062.08	1,072.73
	(e) Depreciation and Amortisation expenses	232.08	258.59	279.44	1,101.10
	(f) Other expenses	26.09	178.17	6,596.43	6,849.05
	Total expenses	11,072.70	2,060.43	7,971.27	22,316.50
5	Profit before tax (3-4)	(248.20)	(408.49)	(7,970.63)	(9,026.79)
6	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
	Total Tax expenses	-	-	-	-
7	Net Profit after tax (5-6)	(248.20)	(408.49)	(7,970.63)	(9,026.79)
8	Minority Interest	-	-	-	-
9	Other Comprehensive Income/(expense) net of taxes	-	-	-	-
10	Total Comprehensive Income as per Ind AS (7+8)	(248.20)	(408.49)	(7,970.63)	(9,026.79)
11	Total Profit/(Loss) for the year attributable to :				
	-- Owners of the Company	(248.20)	(408.49)	(7,970.63)	(9,026.79)
	-- Non controlling interests	-	-	-	-
12	Other Comprehensive Income/(Loss)				
	-- Owners of the Company	-	-	-	-
	-- Non controlling interests	-	-	-	-
13	Total Comprehensive Income/(Loss) for the year attributable to :				
	-- Owners of the Company	(248.20)	(408.49)	(7,970.63)	(9,026.79)
	-- Non controlling interests	-	-	-	-
14	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	16,884.11	16,884.11	16,884.11	16,884.11
15	Other Equity excluding Revaluation Reserves	-	-	-	(61,643.69)
16	Earnings per share (of Rs. 10/- each) (before extraordinary items) (not annualized) :				
	- Basic and diluted	(0.15)	(0.24)	(4.72)	(5.35)
	- Diluted (Rs.)	-	-	-	-
17	Earnings per share (of Rs. 10/- each) (after extraordinary items) (not annualized) :				
	- Basic and diluted	(0.15)	(0.24)	(4.72)	(5.35)
	- Diluted (Rs.)	-	-	-	-



Notes:

- 1 The Company has five wholly owned subsidiaries a) Pac Ventures Pte Limite d) Sujana Holdings Limited, c) Nuance Holdings Limited, d) Sun Trading Limited, and e) Hestia Holdings Limited and stepdown subsidiaries of a) Empire Gulf FZE, b) Selene Holdings Limited and c) Sun Global Trading Pte Ltd.,
- 2 On June 20, 2019 , the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Mr. Nethi Mallikarjuna Setty as the Interim Resolution Professional (IRP) in terms of the IBC. Sri R.Sadasivan was appointed as Resolution Professional (RP) in place of Sri Nethi Mallikarjuna Setty with effect from 20th September 2019 as per the recommendation of COC in its 1st COC and in his capacity as the RP appointed in terms of IBC , taken control and custody of the management and operations of the Company from 20th September 2019. The CIRP period was extended periodically by the adjudicating authority. Currently, the Company has received Resolution Plan, which is under active consideration of the Committee of Creditors
- 3 Since the Company is under resolution process, the financial statements have been presented on a "going concern" basis.
- 4 The above results have been reviewed and recommended & approved by the Board of Directors at the meeting held on 14th September, 2020 and the same was taken on record by the Resolution Professional
- 5 As on the date of board meeting the Resolution Professional has admitted total claims of Rs.1997.85 Cr., out of which claims admitted from financials creditors is Rs.1956.75 Cr., operational creditors Rs.41.10 Cr.,and employees Rs. -Nil-
- 6 For the Quarter ending 30.6.2020, the Company had not made any provision for interest on term loans & Working Capital Loans for an amount of Rs.62.87 cr.,(P:Y Rs.53.49 crs.) as the accounts are NPA. Had it been charged the total interest of Rs.62.87 cr. to the profit & loss account for the quarter ending 30th June 2020, the loss would have been Rs.65.55 cr., (P:Y Rs.130.99 crs.)
- 7 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 8 In view of lockdown due to the outbreak of COVID pandemic, all of the operations of the Company were shut down from second half of March 2020 to 14th May 2020. While this has impacted the performance of the Company, the Management continues to closely monitor the situation and will take appropriate action, as necessary. As per the Management's current assessment, no significant impact is expected on the carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets.
- 9 The above results will be placed on www.sujana.com

The above results have been taken on Record

R. Sadasivan
Mr. Ramakrishnan Sadasivan-
Resolution Professional

(IP Registration No. IBSBI/PA-001/IP-P00106/2017-18/10215)

Place: Hyderabad
Dt. 14.09.2020



For the Board of Directors

[Signature]
For the Board of Directors



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghyd@gmail.com

**Independent Auditor's Review Report on Review of Interim consolidated
Financial Results**

To
The Board of Directors
Sujana Universal Industries Limited
Hyderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s. Sujana Universal Industries Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2020, which includes three Step Down Subsidiary (Consolidated with Subsidiaries) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Resolution Professional of the Holding Company in consultation with the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.
Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

• Ahmedabad (Gujrat) , • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghhyd@gmail.com

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company

Sujana Universal Industries Limited

Subsidiary Company

- a. PAC Ventures Limited, Singapore
- b. Sun Trading Limited, Hong Kong
- c. Hestial Holdings Ltd, Cayman Islands
- d. Sujana Holdings Ltd, Dubai
- e. Naunce Holdings Ltd, Hong Kong

Step down Subsidiaries

- a. Selene Holdings Limited, Mauritius
- b. Empire Gulf FZE, UAE
- c. Sun Global Trading Pte Ltd, Singapore

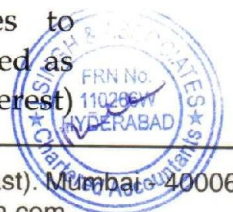
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the representation received from the management of other companies referred to in paragraph 6 below except for the effects of matters described in Stakeholders Points, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further we would like to bring to your attention for below points (Stakeholder Points):

- a) The Holding Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's by the banks. Provision for interest (excluding penal interest)

Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East), Mumbai - 400060.
Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

• Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)





J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghhyd@gmail.com

amounting to Rs. 62.87 (P.Y 53.49 Cr) for the quarter ended 30th June 2020 on its Working Capital Loan and Term Loan has not been made in the books by the Holding Company, as those Loan Accounts were classified as NPA by the Lending Banks and Financial Institutions. The loss of the Company has been understated by 62.87 (P.Y 53.49 Cr) for the quarter ended 30th June 2020 in view of non-provision of Interest amount.

- b) The Trade receivables of Parent Company could not be verified as the confirmation of balances have not been received. The realizability of trade receivables amounting to Rs. 506.78 Cr is in doubt and the company has not made any provision for Bad and Doubtful Debts in respect of this trade receivables.
- c) Loans and advances of Holding Company of Rs. 44.15 Cr has been given to various sub-contractors, suppliers and other parties are old advances. Having regard to the age of this advances, in our opinion, this are doubtful of recovery. The company is yet to assess the change in risk of default and resultant expected credit allowance on such Loan and advances. Had the aforesaid Loans and advances has been provided for impairment, loss of the Group for the quarter ended 30th June 2020 would have been higher by Rs. 44.15 Cr.
- d) The Holding Company's Net worth has been eroded on account of losses incurred by the company during the quarter ended 30th June 2020 and previous financial year and the net worth of the company is negative. It would cast doubt on the Parent Company's ability to continue as a going concern basis.
- e) Except Sun Trading Net worth of the companies in the Group has been eroded on account of losses incurred during the quarter ended 30th June 2020 and previous financial year and the net worth of the Group is negative. It would cast doubt on the Group ability to continue as a going concern basis.



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.
Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

Branch Office :

• Ahmedabad (Gujrat) , • Banglore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan) •
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

402, ABK Olbee Plaza,
Road No.1&11, Opp Care Hospital,
Banjara Hills, Hyderabad - 500034
Cell : 9848224897
Email : cajsinghhyd@gmail.com

6. The consolidated unaudited financial results include the interim financial statements/consolidated financial statements of Five subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements reflect total revenue of Rs. 108.24 Cr, total net profit after tax of Rs. 0.20 Cr and total comprehensive income / loss of Rs. NIL Cr for the quarter ended 30th June 2020 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / consolidated financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For J Singh & Associates,

Chartered Accountants

(Firm's Regn No.110266W)

Ritesh Tawry
Ritesh Tawry

Partner

M.No. 213326

Place: Hyderabad

Date: 14th September 2020

VDIN : 20213326 AAAABE8395



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.
Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

Branch Office :

• Ahmedabad (Gujrat) , • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
• Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jarkhand) • Thiruvananthapuram (Kerla)
• Tirunelveli (Tamilnadu) • Varanasi (U.P.)