SUUMAYA INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUUMAYA LIFESTYLE LIMITED)

CIN: L70102MH2011PLC220879

Registered Office: Gala No.5F/D, Malad Industrial Units, Co-op Soc. Ltd Kachpada, Ramchandra Lane Extension, Malad (W), Mumbai, Maharashtra 400064 **Tel:** 022 4971 2096

Website: www.suumayalifestyle.com : **E-mail:** cs@suumayalifestyle.com

Date: February 19, 2021

To
The Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1,
Block-G Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

Symbol: SUULD

Sub: Clarification for Financial results submitted to the Exchange dated November 2, 2020

Dear Sir/Madam,

With reference to the recent communication received via electronic mode from neaps@nse.co.in and clarification letter dated November 17, 2020 submitted regarding the deficiency/ non- submission that has been observed by the exchange, in our result, we would like to state as follows:-

Query 1:- Financial results not submitted as per Indian Accounting Standard:

Reply:- The unaudited Financial results for the half year ended September 30, 2020 which were prepared in accordance with IGAAP and approved by the Board of Directors at its meeting held on Nov 2, 2020 alongwith the Limited Review report issued by the statutory auditor, are also prepared as per INDAS to comply with the regulatory requirement applicable to the Company after its migration from SME Emerge Platform of the NSE to NSE Main Board w.e.f Oct 19, 2020. Please find attached herewith financial results as per INDAS alongwith Limited Review report as **Annexure 1.**

Query 2:- Financial results not submitted within 30 minutes from end of board meeting:

Reply:- The financial results could not be submitted within 30 minutes due to logistic, internet & network issues, leading to delay.

SUUMAYA INDUSTRIES LIMITED MUMBAI

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Query 3:- Segment details not submitted:-

Reply:- The Business of the Company is manufacturing of textile products. It does not deal in any other categories, hence information is provided under single segment.

If you require any further clarifications/information we would be glad to provide the same.

Thanking you,
Yours Sincerely,

For Suumaya Industries Limited
(Formerly known as Suumaya Lifestyle Limited)

H.N.Shah.

SUUMAYA INDUSTRIES LIMITED MUMBAI

CS Heena Shah
Company Secretary and Compliance Officer

Annexure-1

SUUMAYA

UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	As at Sept 30, 2020	As at March 31, 2020
(I)	**ASSETS**		
(A)	**Non-current assets**		
(a)	Property, plant and equipment	8.30	3.39
(b)	Right-of-use assets	0.64	0.78
(c)	Goodwill	0.10	0.10
(d)	Other intangible assets	0.01	0.01
(e)	Investment in subsidiaries	1.50	0.00
(f)	Financial assets		
	i. Investments	0.10	0.10
	ii. Loans	0.22	0.22
(g)	Other non-current assets	-	1.08
	Total non-current assets	**10.87**	**5.68**
(B)	**Current assets**		
(a)	Inventories	7.22	13.37
(b)	Financial assets		
	i. Trade receivables	90.78	65.77
	ii. Cash and cash equivalents	6.23	4.96
	iii. Loans	11.42	0.66
(c)	Income tax asset	0.43	0.38
(d)	Other current assets	13.08	6.56
	Total current assets	**129.16**	**91.70**
	Total assets	**140.03**	**97.38**
(II)	**EQUITY AND LIABILITIES**		
(A)	**EQUITY**		
(a)	Equity share capital	24.01	24.01
(b)	Other equity	40.99	14.65
	Total equity	**65.00**	**38.66**
(III)	**LIABILITIES**		
(A)	**Non-current liabilities**		
(a)	Financial liabilities		
	i. Borrowings	3.66	-
	i. Lease liabilities	0.44	0.56
(b)	Deferred tax liabilities	0.15	0.13
	Total non-current liabilities	**4.25**	**0.69**
(B)	**Current liabilities**		
(a)	Financial liabilities		
	i. Borrowings	25.59	20.79
	ii. Lease liability	0.25	0.25
	iii. Trade payables		
	total outstanding dues of micro enterprises and small enterprises;	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	27.04	32.71
	iv. Other financial liabilities	3.34	1.67
(b)	Income tax liabilities	13.52	2.61
(b)	Other current liabilities	1.04	
	Total current liabilities	**70.78**	**58.03**
	Total equity and liabilities	**140.03**	**97.39**

SUUMAYA INDUSTRIES LTD.

SUUMAYA

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	227.11	106.70	74.66	333.81	110.17	210.70
2	Other income	0.69	0.00	0.00	0.69	0.02	0.03
3	Total revenue (1+2)	227.80	106.70	74.66	334.50	110.19	210.73
4	Expenses						
	(a) Cost of raw materials, components consumed	170.79	107.84	65.73	278.64	93.62	191.98
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	4.83	1.95	3.22	6.78	5.71	1.79
	(d) Employee benefit expenses	0.18	0.16	0.76	0.34	0.78	1.71
	(e) Finance Costs	0.71	0.13	0.14	0.84	0.19	0.25
	(f) Depreciation and amortisation expense	0.15	0.15	0.09	0.29	0.18	0.47
	(g) Other expenses	10.19	0.16	1.79	10.35	2.89	3.73
	Total expenses (a to g)	186.85	110.39	71.73	297.24	103.37	199.93
5	Profit/(Loss) before tax (3-4)	40.95	(3.69)	2.93	37.26	6.82	10.80
6	Tax expense						
	(a) Current tax	10.91	-	0.80	10.91	1.86	2.61
	(b) Deferred tax	0.02	(0.00)	(0.00)	0.01	(0.01)	0.07
	Total tax expense	10.93	(0.00)	0.80	10.92	1.85	2.68
7	Net profit/(loss) after tax (7-8)	30.02	(3.69)	2.13	26.34	4.97	8.12
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
9	Total comprehensive income for the period (9+10)	30.02	(3.69)	2.13	26.34	4.97	8.12
10	Paid-up equity share capital (Face Value ₹10/- each)	24.01	24.01	24.01	24.01	24.01	24.01
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	40.99	-	14.65
12	Earnings per share (not annualised except for year ended March 31, 2020)						
	(a) Basic (in ₹)	12.51	(1.54)	0.89	10.97	2.07	3.38
	(b) Diluted (in ₹)	12.51	(1.54)	0.89	10.97	2.07	3.38

SUUMAYA INDUSTRIES LIMITED

SUUMAYA

STANDALONE CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	Half year ended	
		Sept 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	**37.26**	**6.82**
	Adjusted for:		
	Depreciation	0.29	0.18
	Interest income	(0.69)	(0.02)
	Finance cost	0.84	0.19
	Operating Profit before Working Capital Changes		
	Adjustment for working capital changes:		
	Decrease (Increase) in Inventories	6.15	5.43
	Decrease (Increase) in Trade Receivables	(25.01)	0.66
	Decrease (Increase) in Other Financial Assets	(15.14)	(10.41)
	Decrease (Increase) in Other Current Assets	(2.19)	(0.61)
	(Decrease) Increase in Trade Payable	(5.67)	1.46
	(Decrease) Increase in Other financial Liabilities	2.71	(0.48)
	Less: Taxes paid	-	-
	Net Cash From Operating Activities	**(1.45)**	**3.22**
B	**CASHFLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipments	(3.78)	(0.06)
	Investment in subsidiary	(1.50)	-
	Interest income	0.69	0.01
	Purchase/ sale of other investments	-	(1.11)
	Net Cash from Investing Activities	**(4.59)**	**(1.16)**
C	**CASHFLOW FROM FINANCING ACTIVITES**		
	Proceeds from borrowing (non current)	5.60	(3.42)
	Proceeds from borrowing (non current)	2.80	-
	Principal repayment of lease liability	(0.12)	(0.08)
	Repayment of borrowing (current)	(0.09)	-
	Finance cost	(0.88)	(0.19)
	Net Cash used in Financing Activities	**7.31**	**(3.69)**
	Net Increase in Cash and Cash Equivalents	**1.27**	**(1.63)**
	Opening Balance of Cash and Cash Equivalents	4.96	5.44
	Closing Balance of Cash and Cash Equivalents	**6.23**	**3.81**

SUUMAYA INDUSTRIES LIMITED

SUUMAYA

Notes:

1) The unaudited Financial results for the half year ended September 30, 2020 which were prepared in accordance with IGAAP and approved by the Board of Directors at its meeting held on Nov 2, 2020 alonwith the Limited Review report issued by the statutory auditor, are also prepared as per INDAS to comply with the regulatory requirement applicable to the Company after its migration from SME Emerge Platform of the NSE to NSE Main Board w.e.f Oct 19, 2020.

2) The above unaudited standalone financial results are in compliance with Indian Accounting Standards (Ind AS) as specified in Section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by statutory auditors.

3) The Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IND AS w.e.f. April 01, 2020, (with transition date of April 01, 2019) and accordingly, these financial results (including for previous comparative periods presented) have been prepared in accordance with the recognition and measurement principles of IND AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

4) The Company is predominantly engaged in the business of manufacturing and trading of apparels and medical textile goods. Thus there are no separate reportable operating segments in accordance with Ind AS 108 - Operating Segments.

5) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between standalone financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Quarter Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Net profit as per previous GAAP	2.14	4.98	8.16
Add/(Less): Ind AS Adjustments			
Fair valuation of security deposits	(0.00)	(0.00)	(0.00)
Adjustment for expected credit losses	-	-	-
Lease accounting under Ind AS 116	(0.01)	(0.02)	(0.05)
Tax impact on above	0.00	0.01	0.01
Net profit as per Ind AS	2.13	4.97	8.12
Other comprehensive income, net of tax	-	-	-
Total comprehensive income for the period	2.13	4.97	8.12

6) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between standalone other equity, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Year ended 31.03.2020 (Audited)
Other equity (reserves and surplus) as per previous GAAP	14.68
Add/(Less): Ind AS Adjustments	
Fair valuation of security deposits	0.01
Adjustment for expected credit losses	-
Lease accounting under Ind AS 116	(0.05)
Tax impact on above	0.01
Total other equity as per Ind AS	14.65

7) Ratios

Particulars	Half Year Ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
Debt Service Coverage Ratio	1.28	0.53
Debt to equity ratio	0.46	0.56
Interest coverage ratio	45.94	45.83

8) There were no investor complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter the company has not received any investor complaint.

9) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these consolidated financial results. The management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2020-2021. In this regard, the Company will continue to closely monitor any material changes to future economic conditions

10) Previous quarter and half year figures have been regrouped/reclassified, wherever necessary.

Place: Mumbai
Date: February 12, 2021

For and on behalf of the Board
Suumaya Industries Limited
(formerly known as Suumaya Lifestyle Limited)

Mr. Ushik Gala
Chairman
DIN: 06995765

SUUMAYA INDUSTRIES LIMITED MUMBAI

NAIK MEHTA & CO.
CHARTERED ACCOUNTANTS
22, Megh Building Co-Op. Society,
Megh Malhar Complex, Gen A. K. Vaidya Marg,
Goregaon (East), Mumbai – 400 063.
Tel: 022-28408899 • **Mob.:** 9820462132
E-mail: naikmehta100@yahoo.co.in

Limited review report on unaudited half yearly standalone financial result of **Suumaya Industries Limited** (Formerly known as Suumaya Lifestyle Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Suumaya Industries Limited.
(Formerly known as Suumaya Lifestyle Limited)

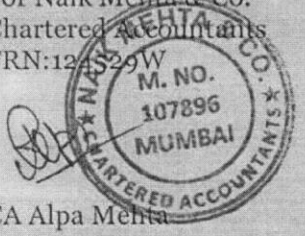
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Suumaya Industries Limited** (Formerly known as Suumaya Lifestyle Limited)('the Company")for the half year ended **September 30, 2020,**(the "Statement"),attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.Attention is drawn to the fact that the figures for the net cash flows for the corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited standalone financial results have been approved by the board of directors of the company, but have not been subject to our review.

2. This statement, which is the responsibility of the Company's Management and approved by the 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 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtained moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above,nothing has come to our attention that causes us to believe that the accompanying Statement,prepared in accordance with the recognition and measurement principal laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunderand other recognized accounting practicesand policies 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.

For Naik Mehta & Co.
Chartered Accountants
FRN:124529W



CA Alpa Mehta
Partner
Membership No. 107896.
Place :Mumbai
Date :February 12, 2020.
UDIN :21107896AAAABE5458

SUUMAYA

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	As at Sept 30, 2020	As at March 31, 2020
(I)	**ASSETS**		
(A)	**Non-current assets**		
(a)	Property, plant and equipment	8.30	3.39
(b)	Right-of-use assets	0.64	0.77
(c)	Goodwill	0.10	0.10
(d)	Other intangible assets	0.01	0.01
(e)	Financial assets		
	i. Investments	0.10	0.10
	ii. Loans	0.22	0.22
(f)	Other non-current assets	-	1.08
	Total non-current assets	**9.37**	**5.67**
(B)	**Current assets**		
(a)	Inventories	7.28	13.37
(b)	Financial assets		
	i. Trade receivables	90.78	65.78
	ii. Cash and cash equivalents	6.53	5.00
	iii. Loans	10.86	0.63
(c)	Income tax asset	0.43	0.38
(d)	Other current assets	13.08	6.56
	Total current assets	**128.96**	**91.72**
	Total assets	**138.33**	**97.39**
(II)	**EQUITY AND LIABILITIES**		
(A)	**EQUITY**		
(a)	Equity share capital	24.01	24.01
(b)	Other equity	40.77	14.66
(c)	Non-controlling interest	(0.03)	(0.00)
	Total equity	**64.75**	**38.67**
(III)	**LIABILITIES**		
(A)	**Non-current liabilities**		
(a)	Financial liabilities		
	i. Borrowings	3.66	-
	i. Lease liabilities	0.44	0.56
(b)	Deferred tax liabilities	0.15	0.13
	Total non-current liabilities	**4.25**	**0.69**
(B)	**Current liabilities**		
(a)	Financial liabilities		
	i. Borrowings	25.65	20.79
	ii. Lease liability	0.25	0.25
	iii. Trade payables		
	total outstanding dues of micro enterprises and small enterprises;	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	27.04	32.71
	iv. Other financial liabilities	1.84	1.67
(b)	Income tax liabilities	13.52	2.61
(c)	Other current liabilities	1.04	-
	Total current liabilities	**69.34**	**58.03**
	Total equity and liabilities	**138.33**	**97.39**

SUUMAYA INDUSTRIES LIMITED

SUUMAYA

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	227.09	106.70	74.66	333.79	110.17	210.70
2	Other income	0.69	0.00	0.00	0.69	0.02	0.03
3	Total revenue (1+2)	227.78	106.70	74.66	334.48	110.19	210.73
4	Expenses						
	(a) Cost of raw materials, components consumed	170.79	107.84	65.73	278.64	93.62	191.98
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	4.77	1.95	3.22	6.72	5.71	1.79
	(d) Employee benefit expenses	0.18	0.16	0.76	0.34	0.78	1.71
	(e) Finance Costs	0.71	0.13	0.14	0.84	0.19	0.25
	(f) Depreciation and amortisation expense	0.15	0.15	0.09	0.29	0.18	0.47
	(g) Other expenses	10.38	0.16	1.79	10.54	2.89	3.73
	Total expenses (a to g)	186.98	110.39	71.73	297.37	103.37	199.93
5	Profit/(Loss) before tax (5+6)	40.80	(3.69)	2.93	37.11	6.82	10.80
6	Tax expense	10.91	-	0.80	10.91	1.86	2.61
	(a) Current tax	0.02	(0.00)	(0.00)	0.01	(0.01)	0.07
	(b) Deferred tax	10.93	(0.00)	0.80	10.92	1.85	2.68
	Total tax expense						
7	Net profit/(loss) after tax (7-8)	29.87	(3.69)	2.13	26.19	4.97	8.12
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
9	Total comprehensive income for the period (9+10)	29.87	(3.69)	2.13	26.19	4.97	8.12
10	Profit/(Loss) attributable to:						
	(a) Owners of the group	29.88	(3.67)	2.13	26.22	4.97	8.12
	(b) Non-controlling interest	(0.01)	(0.02)	-	(0.03)	-	(0.00)
11	Other comprehensive income attributable to:						
	(a) Owners of the group	-	-	-	-	-	-
	(b) Non-controlling interest	-	-	-	-	-	-
12	Total comprehensive income attributable to:						
	(a) Owners of the group	29.88	(3.67)	2.13	26.22	4.97	8.12
	(b) Non-controlling interest	(0.01)	(0.02)	-	(0.03)	-	(0.00)
13	Paid-up equity share capital (Face Value ₹ 10/- each)	24.01	24.01	24.01	24.01	24.01	24.01
14	Other equity excluding revaluation reserves as per balance sheet	-	-	-	40.77	-	14.66
15	Earnings per share (not annualised except for year ended March 31, 2020)						
	(a) Basic (in ₹)	12.45	(1.53)	0.89	10.92	2.07	3.38
	(b) Diluted (in ₹)	12.45	(1.53)	0.89	10.92	2.07	3.38

SUUMAYA INDUSTRIES LIMITED

SUUMAYA

CONSOLIDATED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in crores)

	Particulars	Half year ended	
		Sept 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	**37.11**	**6.82**
	Adjusted for:		
	Depreciation	0.29	0.18
	Interest income	(0.69)	(0.02)
	Finance cost	0.84	0.19
	Operating Profit before Working Capital Changes		
	Adjustment for working capital changes:		
	Decrease (Increase) in Inventories	6.09	5.43
	Decrease (Increase) in Trade Receivables	(24.99)	0.66
	Decrease (Increase) in Other Financial Assets	(14.61)	(10.41)
	Decrease (Increase) in Other Current Assets	(2.19)	(0.61)
	(Decrease) Increase in Trade Payable	(5.67)	1.46
	(Decrease) Increase in Other financial Liabilities	1.09	(0.48)
	Less: Taxes paid	-	-
	Net Cash From Operating Activities	**(2.73)**	**3.22**
B	**CASHFLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipments	(3.79)	(0.06)
	Purchase / sale of other Investments	-	(1.11)
	Interest income	0.69	0.01
	Net Cash from Investing Activities	**(3.10)**	**(1.16)**
C	**CASHFLOW FROM FINANCING ACTIVITES**		
	Proceeds from borrowing (non current)	5.65	(3.42)
	Proceeds from borrowing (current)	2.80	-
	Repayment of borrowing (current)	(0.09)	-
	Principal repayment of lease liability	(0.12)	(0.08)
	Finance cost	(0.88)	(0.19)
	Net Cash used in Financing Activities	**7.36**	**(3.69)**
	Net Increase in Cash and Cash Equivalents	**1.53**	**(1.63)**
	Opening Balance of Cash and Cash Equivalents	5.00	5.44
	Closing Balance of Cash and Cash Equivalents	**6.53**	**3.81**

SUUMAYA INDUSTRIES LIMITED

SUUMAYA

Notes:

1) The unaudited Financial results for the half year ended September 30, 2020 which were prepared in accordance with IGAAP and approved by the Board of Directors at its meeting held on Nov 2, 2020 alongwith the Limited Review report issued by the statutory auditor, are also prepared as per INDAS to comply with the regulatory requirement applicable to the Company after its migration from SME Emerge Platform of the NSE to NSE Main Board w.e.f Oct 19, 2020.

2) The above unaudited consolidated financial results are in compliance with Indian Accounting Standards (Ind AS) as specified in Section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by statutory auditors.

3) The Consolidated Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IND AS w.e.f. April 01, 2020, (with transition date of April 01, 2019) and accordingly, these financial results (including for previous comparative periods presented) have been prepared in accordance with the recognition and measurement principles of IND AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

4) The Group is predominantly engaged in the business of manufacturing and trading of apparels. Thus there are no separate reportable operating segments in accordance with Ind AS 108 - Operating Segments.

5) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between consolidated financial results, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Quarter Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Net profit as per previous GAAP	2.14	4.98	8.16
Add/(Less): Ind AS Adjustments			
Fair valuation of security deposits	(0.00)	(0.00)	(0.00)
Lease accounting under Ind AS 116	(0.01)	(0.02)	(0.05)
Tax impact on above	0.00	0.01	0.01
Net profit as per Ind AS	2.13	4.97	8.12
Other comprehensive income, net of tax	-	-	-
Total comprehensive income for the period	2.13	4.97	8.12

6) In accordance with Ind AS 101 - "First time adoption of Ind AS" reconciliation between standalone other equity, as previously (reported under Indian GAAP) and Ind AS is as under:

Particulars	Year ended 31.03.2020 (Audited)
Other equity (reserves and surplus) as per previous GAAP	14.68
Add/(Less): Ind AS Adjustments	
Fair valuation of security deposits	0.01
Adjustment for expected credit losses	-
Lease accounting under Ind AS 116	(0.05)
Tax impact on above	0.01
Total other equity as per Ind AS	14.66

7) There were no investor complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter the company has not received any investor complaint.

8) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventories and other non current/current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc. and is of the view that based on its present assessment, the carrying amount of assets will be recovered and no material adjustments is required in the preparation of these consolidated financial results. The management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2020-2021. In this regard, the Company will continue to closely monitor any material changes to future economic conditions

9) Previous quarter and half year figures have been regrouped/reclassified, wherever necessary.

Place: Mumbai
Date: February 12, 2021

For and on behalf of the Board
Suumaya Industries Limited
(formerly known as Suumaya Lifestyle Limited)

SUUMAYA INDUSTRIES LIMITED MUMBAI

Mr. Ushik Gala
Chairman
DIN: 06995765

NAIK MEHTA & CO.
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Limited review report on unaudited half yearly consolidated financial result of **Suumaya Industries Limited** (formerly known as Suumaya Lifestyle Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Suumaya Industries Limited.
(Formerly known as Suumaya Lifestyle Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Suumaya Industries Limited** (formerly known as Suumaya Lifestyle Limited) ('the Company") for the half year ended **September 30, 2020,** (the "Statement"),attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.Attention is drawn to the fact that the figures for the net cash flows for the corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited consolidated financial results have been approved by the board of directors of the company, but have not been subject to our review.

2. This statement, which is the responsibility of the Company's Management and approved by the 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 (the "Act") as amended, read with relevant rules issued there under 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 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 (ICAI). This standard requires that we plan and perform the review to obtained moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Limited review report on unaudited half yearly consolidated financial result of **Suumaya Industries Limited** (formerly known as Suumaya Lifestyle Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

   - Suumaya Agro Limited
   - Suumaya Protective Texcorp Limited
   - Suumaya Trends LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognized accounting practices and policies 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.

For Naik Mehta & Co.
Chartered Accountants
FRN:124529W

NAIK MEHTA & CO. M. NO. 107896 MUMBAI CHARTERED ACCOUNTANTS

CA Alpa Mehta
Partner
Membership No. 107896.
Place : Mumbai
Date :February 12, 2020.
UDIN : 21107896AAAABF9845