

May 30, 2022

To, **BSE Limited**Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code-532070

Dear Sir,

Sub.: Outcome of the Board Meeting held on May 30, 2022

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today, inter alia approved and consider the following:

- 1) Audited Financial Results for the quarter and year ended March 31, 2022 along with the auditors' Report.
- 2) The Board of Directors of the Company have appointed Ms. Vanshree Modi Proprietor of M/s Vanshree Modi & Associates, Company Secretaries (Membership No.39502 and COP No. 19429) as the Secretarial Auditor of the Company for the financial year 2022-23.
- 3) The Board of Directors of the Company have appointed JAK & Co., Chartered Accountants as the internal auditor of the Company for the financial year 2022-23.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 11.20 p.m.

Kindly take the above in your records.

Thanking you, Yours faithfully

For Sumuka Agro Industries Limited (formerly known as Superb Papers Limited)

Paresh Thakker Managing Director DIN: 07336390

Contact No. +9198860 00679, E-mail: sumukaagro@gmail.com, Website: www.sumukaagro.com

SUMUKA AGRO INDUSTRIES LIMITED (PREVIOUSLY KNOWN AS SUPERB PAPERS LIMITED)

CIN:-L74110MH1989PLC289950

Regd. Office: Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89 A & B, Sector 1, Opp. NKGSB Bank, Kandivali (West), Mumbai - 400 067.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022

Part l						
SI.	Particulars	Quarter Ended		One Year Ended		
No.		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	INCOME FROM OPERATIONS	Audited	Unaudited	Audited	Audited	Audited
ı	Revenue from operations	6,738,391	2,010,769	8,447,380	13,885,638	10,534,603
Ш	Other income	-	-	-		227,809
Ш	Direct Expenses					
Ш	Total Income from Operations (net)	6,738,391	2,010,769	8,447,380	13,885,638	10,762,412
IV	Expenses					
(a)	Consumption of Raw Material			-		-
(b)	Purchase of Stock in Trade	3,582,896	295,629	3,492,720	6,951,249	3,494,557
(c)	Change in Inventories of finished goods /work in	(423,092)	567,817	104,757	-463,276	774,616
	progess and stock in trade					
(d)	Employees Benefit Cost	785,032	575,960	51,000	2,064,821	253,000
(e)	Depreciation & amortisation expenses	54,905	43,775	43,776	186,231	177,544
(f)	Finance Cost	-	-	-	-	-
(g)	Other Expenses	347,400	522,456	15,700	1,983,406	1,414,724
	Total Expenses	4,347,141	2,005,638	3,707,953	10,722,431	6,114,441
V	Profit/(Loss) before exceptional items and tax (III-	2,391,250	5,131	4,739,426	3,163,207	4,647,971
	IV)					
VI	Exceptional Items			-		-
VII	Profit/(Loss) before tax (V-VI)	2,391,250	5,131	4,739,426	3,163,207	4,647,971
VIII	Tax expense					
	(i) Current tax	599,544	-	562,672	599,544	562,672
	ii) Deferred Tax	205,327		(203,539)	205,327 -	203,539
IX	Profit /(Loss) for the period (VII-VIII)	1,586,379	5,131	4,380,293	2,358,336	4,288,838
	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or	-	-	-	-	-
	loss					
	(ii) Income tax relating to items that will not be	-	-	-	-	-
Х	reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be					
	reclassified to profit or loss					
	Total Comprehensive Income for the period	1,586,379	5,131	4,380,293	2,358,336	4,288,838
ΧI	(IX+X)Comprising Profit /(Loss) and Other	1,500,575	3,131	4,500,255	2,330,330	4,200,030
Λι	comprehensive Income for the period)					
	Paid-up equity share capital (Face value of Rs. 10/-	5,440,500	5,440,500	5,440,500	5,440,500	5,440,500
XII		3,440,300	3,440,300	3,440,300	3,440,300	3,440,300
	each)					
	Earnings per equity share (for continuing					
XIII	operation):					
	(1) Basic	0.29	0.00	0.81	0.43	0.79
	(2) Diluted	0.29	0.00	0.81	0.43	0.79

- 1 The above audited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 30/05/2022
- 2 Staturoty Auditors of the Company have carried out Audit for the quarter and year ended March, 31 2022
- The Financial Results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified In the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013.
- 4 Figures of the previous periods are regrouped, wherever necessary, to correspond with current periods.
- 5 During the quarter and year ended March 31, 2022, the Company operates only in multiple segmant i.e. trading of dry fruits products, namkeens

By order of the Board of Directors

For SUMUKA AGRO INDUSTRIES LIMITED

MOUSTRON STATE OF

- Arather

Place Mumbai Date : 30-May-22 Paresh Thakker
Managing Director
DIN: 07336390

SUMUKA AGRO INDUSTRIES LIMITED (PREVIOUSLY KNOWN AS SUPERB PAPERS LIMITED) CIN :- L74110MH1989PLC289950

Regd. Office: Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89 A & B, Sector 1, Opp. NKGSB Bank, Kandivali (West), Mumbai - 400 067

STATEMENT OF ASSETS AND LIABILITIES

		As at	As at
	PARTICULARS	31.03.2022	31.03.2021
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	799,470	790,291
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	=	-
	(e) Other Intangible assets	-	
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	h) Financial Assets	-	-
	(i) Investments	344,665	344,665
	(ii) Trade receivables	-	
	(iii) Loans	19,475,091	19,475,091
	(i) Deferred tax assets (net)	99,417	304,744
	(j) Other non-current assets	859,871	709,871
2	Current assets		
	(a) Inventories	636,079	244
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	7,200,728	0.00
	(iii) Cash and cash equivalents	6,076,771	6,596,267
	(iv) Bank balances other than(iii) above	-	
	(v) Loans	40,620	147,312
	(vi) Others (to be specified)	-	
	(c) Current Tax Assets (Net)	114,952	145,304
	(d) Other current assets		-
	Total Assets	35,647,664	28,513,789
Ш	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	54,405,000	54,405,000
	(b) Other Equity	(36,451,724)	(38,810,060)
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		-
	(i) Borrowings	6,108,933	6,108,933
	(ii) ⊤rade payables	-	-
	(iii)Other financial liabilities (other than those specified		
	in item (b), to be specified)	-	-
	(b) Provisions	E	=
	(c) Deferred tax liabilities (Net)	=	=
	(d) Other non-current liabilities	-	-
2	Current Liabilities	-	
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	7,321,298	5,118,578
	(iii) Other financial liabilities (other than those specified		
	in item (c))	-	-
	(b) Other current liabilities	483,833	694,279
	(c) Provisions	3,780,323	997,058
	(d) Current Tax Liabilities (Net)	0	0.000
	Total Equity and Liabilities	35,647,664	28,513,788



By order of the Board of Directors For SUMUKA AGRO INDUSTRIES LIMITED



Paresh Thakker Managing Director DIN:07336390

Place: Mumbai Date: 30-May-22

SUMUKA AGRO INDUSTRIES LIMITED Cashflow Statement for the year ended $31^{\rm st}$ March, 2022

Particulars	For the year ended $31^{\rm st}$ March 2022	For the year ended 31 st March 2021	
	(Amt in Rs.)	(Amt in Rs.)	
(A) Cash flow from Operating Activities			
Profit/ (Loss) before extraordinary items and tax	3,163,207	4,647,972	
Adjustments for:- Finance Cost			
Depriciation and Amortisation	186231	177549	
Operating Profit/(Loss) before changes in Working Capital	3,349,438	177543 4,825,515	
operating Front (2005) serore changes in Working capital	3,510,100	1,020,010	
Changes In Working Capital			
Increase /(Decrease) in Trade Payables	2,202,720	1,560,720	
Increase /(Decrease) in Other Current Liabilities	(210,445)	1,903	
Increase /(Decrease) in Short Term Provision	2,783,264	(1,194,398)	
(Increase) /Decrease in Inventories	(635,835)	774,615	
(Increase) /Decrease in Trade Receivables	(7,200,728)	-	
(Increase) /Decrease in Short Term Loans & Advances	106,692	(147,312)	
(Increase) /Decrease in Other Current Assets	30,351	-111,362	
Operating Profit/(Loss) after changes in Working Capital	425,458	5,709,682	
Less: Taxes Paid	-599,544	-562,672	
Net Cash Flow from Oprating Activities (A)	(174,086)	5,147,010	
(B) Cash flow from Investing Activities			
Purchase of Fixed Assets	(195,410)	-	
Proceeds from Advances	` ` <u>-</u>	-	
Net Cash Flow from Investing Activities (B)	(195,410)	-	
(C) Cash flow from Financing Activities			
Proceeds from Borrowings(net of repayment)	-1	-	
Finance Cost	-1	-	
Other Non Current Assets Changes	(150,000)	(318,871)	
Proceeds from Calls in Arrears	-	-	
Net Cash Flow from Financing Activities (C)	-150,000	-318,871	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C	C) (519,496)	4,828,139	
Cash and Cash Equivalents at the Beginning of the Period	6,596,267	1,768,128	
Cash and Cash Equivalents at the Ending of the Period	6,076,771	6,596,267	

As per our Report of Even Date Attached

Place: Mumbai

Date: 30-May-22



By order of the Board of Directors For SUMUKA AGRO INDUST

Name of Street

Paresh Thakker Managing Director DIN:07336390



S K Jha & Co. CHARTERED ACCOUNTANTS

Office: 203 - 204, Iscon Plaza, Nr. ISRO Satellite Road, Satellite, Ahmedabad-380015.

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SUMUKA AGRO INDUSTRIES LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of SUMUKA AGRO INDUSTRIES LIMITED ("the Company") for the year ended 31st March, 2022, 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2022.

Basis for Opinion

• We draw your attention to "Note 33 (iii)" to the Standalone Ind-AS Financial Statements, which indicates that certain companies, to whom the Company had given significant loans and/or advances amounting in total to Rs. 1,94,57,091 (Rs. 1,94,57,091), whose name have been struck-off from the list of registered companies by the Registrar of Companies of Gujarat and Mumbai. These conditions indicate the existence of a material uncertainty of realizing such loans/advances. Management has not provided for the losses arising out of non-realization of such loans/advances and these loans are stated at their carrying amounts, which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act,

2013. The Company's records indicate that had management recognized and made provision for such losses in the statement of profit and loss for the year, the carrying amounts of the loans/advances in the balance sheet would have been reduced by the said amount at 31st March, 2022, the net income and shareholders' equity would have been reduced by the same amounts respectively. However, the amount of provision for loss is not quantified by the management.

• We draw your attention to "Note 2 (j)" to the Standalone Ind-AS Financial Statements, which indicates that the company has Investments of Rs. 3,44,665 at carrying value. On the basis of audit procedures carried out the company failed to produces any document supporting the ownership of the Investments as at the date of balance sheet. Had management recognized such losses in the statement of profit and loss for the year, the carrying amounts of the Investments in the balance sheet would have been reduced by the said amount at 31st March, 2022, the net income and shareholders' equity would have been reduced by the same amounts respectively.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities for the under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent Audit of the Company in accordance with the Code of Ethics issued by the Institute of of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter that are relevant to our audit of the Standalone Financial Results for the Rules and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors are 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 the Board of Directors 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

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 standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness
 of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone annual financial results, including the disclosures, and whether the financial results 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.

Other matter

The standalone annual financial results include the results for the quarter ended 31st March, 2022 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.



For, S K Jha & Co. Chartered Accountants

FRN:126173W

Nikhil Makhija

Partner M.No. 176178

UDIN: 22176178AJYAJD7973

Date: 30.05.2022 Place: Ahmedabad





ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	
	1.	Turnover / Total income	1,38,85,638	1,38,85,638	
	2.	Total Expenditure	1,07,22,431	1,07,22,431	
	3.	Net Profit/(Loss)	23,58,336	23,58,336	
	4.	Earnings Per Share	0.44	0.44	
	5.	Total Assets	3,56,47,663	3,56,47,663	
	6.	Total Liabilities	1,76,94,387	1,76,94,387	
	7.	Net Worth	1,79,53,276	1,79,53,276	
	8.	Any other financial item(s) (as felt appropriate by the management)	_	-	

Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

b. We draw your attention to "Note 33 (iii)" to the Standalone Ind-AS Financial Statements, which indicates that certain companies, to whom the Company had given significant loans and/or advances amounting in total to Rs. 1,94,57,091 (Rs. 1,94,57,091), whose name have been struck-off from the list of registered companies by the Registrar of Companies of Gujarat and Mumbai. These conditions indicate the existence of a material uncertainty of realizing such loans/advances. Management has not provided for the losses arising out of non-realization of such loans/advances and these loans are stated at their carrying amounts, which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The Company's records indicate that had management recognized and made provision for such losses in the statement of profit and loss for the year, the carrying amounts of the

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Contact No: 98860 00679, E-mail: sumukaagro@gmail.com, Website: www.sumukaagro.com



loans/advances in the balance sheet would have been reduced by the said amount at 31st March, 2022, the net income and shareholders' equity would have been reduced by the same amounts respectively. However, the amount of provision for loss is not quantified by the management. c. We draw your attention to "Note 2 (j)" to the Standalone Ind-AS Financial Statements, which indicates that the company has Investments of Rs. 3,44,665 at carrying value. On the basis of audit procedures carried out the company failed to produces any document supporting the ownership of the Investments as at the date of balance sheet. Had management recognized such losses in the statement of profit and loss for the year, the carrying amounts of the Investments in the balance sheet would have been reduced by the said amount at 31st March, 2022, the net income and shareholders' equity would have been reduced by the same amounts respectively. b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Repetitive (Appeared fourth time) For Audit Qualification(s) where the impact is quantified by the auditor, Management's d. Views: NA For Audit Qualification(s) where the impact is not quantified by the auditor: Not Applicable Management's estimation on the impact of audit qualification: The Company has given loan /or advances amounting in total to 1,92,07,097/-, to certain companies from which some of the companies names has been stricken-off from the list of registered companies by the Registrar due to certain reason. We are undergoing through all the formalities & follow-ups to recover back all of the outstanding amounts from management of the companies. We are trying that in mere future same shall we recovered. This will not have any effect on Shareholding of the company. If management is unable to estimate the impact, reasons for the same: NA



	Signatories:		
	Managing Director	- Carent	
		Paresh Thakker	
•	CFO		
		Shaili	
		Shaili Patel	
	Audit Committee Chairman	JAMEELUR St. only of fear. JAMEELUR St. only of fear. St. only only only only only only only only	
		Jameel Ur Rehmna	
-	Statutory Auditor	For, S K Jha & Co.,	
		Chartered Accountants	
		Modelson	
		Nikhil Makhija	
		Partner	