

SUUMAYA CORPORATION LIMITED

(Formerly known as Rangoli Tradecomm Limited)

CIN: U51909WB2009PLC137310



Date: 13 November 2021

To,
BSE Limited
The Department of corporate Services,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001.

Symbol: SUUMAYA
BSE Scrip Code: 543274

Dear Sir/ Madam,

Subject: Outcome of the Meeting of Board of Directors of the Company held on Saturday, 13 November 2021.

Pursuant to Regulation 30 and any other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the said Regulation, kindly note that the Board of Directors of the Company at their meeting held on **Saturday, 13 November 2021** has inter-alia considered and approved the **unaudited Financial Results for the half year ended 30 September 2021 along with the Limited Review Report of the Statutory Auditor of the Company.**

Copies of un-audited Financial Results along with Limited Review Reports from the Company’s Statutory Auditor are enclosed herewith as an **Annexure-1**.

The Board Meeting concluded at 10:10 A.M.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Suumaya Corporation Limited
(Formerly known as Rangoli Tradecomm Limited)

Ushik Gala
Chairman and Managing Director
DIN: 06995765



Suumaya Corporation Limited
(Formerly known as Rangoli Tradecomm Limited)

Unaudited Statement of Financial Results for the period ended 30 September 2021

(Rs in crores)

| Particulars | Half year ended 30 September 2021 (Unaudited) | Half year ended 31 March 2021 (Audited) | Half year ended 30 September 2020 (Unaudited) | Year ended 31 March 2021 (Audited) |
|---|---|---|---|--|
| Income | | | | |
| Revenue from operations | 3,334.54 | 1,040.04 | 146.84 | 1,186.88 |
| Other income | 0.44 | 0.39 | - | 0.39 |
| Total Income (I) | 3,334.98 | 1,040.43 | 146.84 | 1,187.27 |
| Expenses | | | | |
| Purchase of stock-in-trade | 3,114.86 | 1,190.48 | 151.91 | 1,342.39 |
| Changes in inventories of stock-in-trade | 56.61 | (210.85) | (21.80) | (232.65) |
| Employees benefit expense | 1.14 | 0.84 | 0.48 | 1.32 |
| Finance costs | 0.89 | 0.57 | - | 0.57 |
| Depreciation and amortisation expense | 0.12 | 0.06 | 0.00 | 0.06 |
| Other expenses | 9.46 | 4.12 | 0.64 | 4.76 |
| Total expenses (II) | 3,183.08 | 985.22 | 131.23 | 1,116.45 |
| Profit before exceptional and extraordinary items and tax (I-II) | 151.90 | 55.21 | 15.61 | 70.82 |
| Exceptional Items | - | - | - | - |
| Profit before extraordinary items and tax | 151.90 | 55.21 | 15.61 | 70.82 |
| Extraordinary Items | - | - | - | - |
| Profit before tax | 151.90 | 55.21 | 15.61 | 70.82 |
| Tax expenses: | | | | |
| Current tax | | | | |
| For current year | 38.66 | 15.39 | 4.68 | 20.07 |
| For earlier years | - | 0.02 | - | 0.02 |
| Deferred tax | (0.20) | 0.01 | 0.00 | 0.01 |
| Profit for the period | 113.44 | 39.79 | 10.93 | 50.72 |
| Earnings per equity share (in Rs.) | | | | |
| Basic | 137.65 | 107.21 | 149.08 | 136.65 |
| Diluted | 137.65 | 107.21 | 149.08 | 136.65 |



Suumaya Corporation Limited
(Formerly known as Rangoli Tradecomm Limited)

Unaudited Balance sheet as at 30 September 2021

(Rs in crores)

| Particulars | 30 September 2021 (Unaudited) | 31 March 2021 (Audited) |
|---|----------------------------------|----------------------------|
| <u>EQUITY AND LIABILITIES</u> | | |
| Shareholder's funds | | |
| Share Capital | 8.24 | 8.24 |
| Reserves and surplus | 237.90 | 124.97 |
| Non-current liabilities | | |
| Long-term borrowings | 0.89 | 0.54 |
| Deferred tax liabilities | - | 0.01 |
| <u>CURRENT LIABILITIES</u> | | |
| Short-term borrowings | 229.05 | 48.38 |
| Trade payables | | |
| - total outstanding dues of micro enterprises and small enterprises | - | - |
| enterprises | 665.13 | 902.47 |
| Other current liabilities | 17.31 | 14.86 |
| Short-term provisions | 55.40 | 18.82 |
| Total | 1,213.92 | 1,118.29 |
| <u>ASSETS</u> | | |
| Non-current assets | | |
| Property, plant and equipment | | |
| Tangible assets | 1.98 | 1.11 |
| Intangible assets | 0.00 | 0.00 |
| Intangible assets under development | 0.18 | 0.18 |
| Non-current investments | 1.27 | 0.40 |
| Long-term loans and advances | 8.83 | 4.59 |
| Deferred tax assets | 0.19 | - |
| Current assets | | |
| Inventories | 188.09 | 244.70 |
| Trade receivables | 947.16 | 774.35 |
| Cash and cash equivalents | 9.18 | 42.96 |
| Short-term loans and advances | 57.04 | 49.99 |
| Other current assets | - | 0.01 |
| Total | 1,213.92 | 1,118.29 |



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Unaudited Statement of Cash flows for the period ended 30 September 2021

(Rs in crores)

| Particulars | Half year ended 30 September 2021 (Unaudited) | Half year ended 30 September 2020 (Unaudited) | Year ended 31 March 2021 (Audited) |
|---|---|---|--|
| Cash flows from operating activities | | | |
| Profit before tax | 151.90 | 15.61 | 70.82 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 0.12 | 0.00 | 0.06 |
| Interest paid | 0.89 | - | 0.57 |
| Interest income on bank deposits | - | - | (0.01) |
| Interest income on loans and advances | 0.44 | - | (0.18) |
| Unrealised net gain on foreign currency transactions | - | - | (0.17) |
| Working capital changes: | | | |
| Decrease / (Increase) in trade receivables | (172.81) | (0.23) | (743.50) |
| Decrease / (Increase) in inventories | 56.61 | 3.19 | (232.65) |
| Decrease / (Increase) in short-term loans and advances | (7.48) | (21.80) | (28.12) |
| Decrease / (Increase) in long-term loans and advances | (4.24) | (3.56) | (1.29) |
| (Decrease) / Increase in trade payables | (237.33) | 17.33 | 888.39 |
| (Decrease) / Increase in other current liabilities | 2.23 | 0.09 | 14.46 |
| Net Cash (used in) operations | (209.68) | 10.64 | (31.62) |
| Income taxes paid (net) | (2.07) | - | (2.08) |
| Net cash (used in) operating activities | (211.75) | 10.64 | (33.70) |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | (0.99) | (0.06) | (1.90) |
| Investment in bank deposit | - | - | (5.00) |
| Redemption of bank deposit | 5.00 | - | - |
| Purchase of non current investments | (0.87) | (0.19) | - |
| Net cash generated from / (used in) investing activities | 3.14 | (0.25) | (6.90) |
| Cash flows from financing activities | | | |
| Proceeds from issue of share capital | - | - | 7.51 |
| Proceeds from securities premium | - | - | 63.05 |
| Interest paid | (0.79) | - | (0.42) |
| Dividend paid | (0.51) | - | (0.07) |
| Proceeds from long-term borrowings | 0.35 | - | 0.54 |
| Proceeds from short-term borrowings (net) | 180.78 | 0.91 | 5.22 |
| Net cash flows from financing activities | 179.83 | 0.91 | 75.83 |
| Net increase in cash and cash equivalents | (28.78) | 11.31 | 35.23 |
| Cash and cash equivalents at the beginning of year | 37.96 | 2.73 | 2.73 |
| Cash and cash equivalents at the end of year | 9.18 | 14.04 | 37.96 |



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Notes:

- 1) The unaudited statement of financial results for the half year 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November 2021. The statutory auditors have carried out a limited review of the above financial results.
- 2) The results have been prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.
- 3) As per Ministry of Corporate Affairs Notification dated 16 February 2015, Companies whose securities listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 4) The Company is predominantly engaged in the trading business and as such there is no separate reportable business segment.
- 5) During the year ended 31 March 2021, the Company had completed Initial Public Offer (IPO) including a fresh issue of Rs. 45.14 crores comprising of 21,81,000 equity shares of Rs. 10/- each at an issue price of Rs. 207 per share. The equity shares of the Company were listed on BSE SME w.e.f. 22 March 2021. The utilisation of IPO proceeds is summarised below:

| Particulars | Objects of the issue | Amount in crores | |
|-----------------------------|----------------------|----------------------------------|------------------------------------|
| | | Utilised up to 30 September 2021 | Unutilised as on 30 September 2021 |
| Working capital requirement | 34.01 | 34.01 | - |
| General corporate purpose | 10.83 | 10.83 | - |
| Issue related expenses | 0.30 | 0.30 | - |
| Total | 45.14 | 45.14 | - |

- 6) During the half year ended, the Company has entered into a factoring arrangement with a financial institution ("Factor") for assignment of receivables and payables. Under the said arrangement, the Factor does not have any recourse on the Company for the amount of receivables and payables assigned. The gross amount of receivables and payables assigned to the Factor is INR 2,490.09 Cr and INR 2,670.06 Cr respectively. The net payables from the Factor is classified under head "short term borrowings" in the financial results.
- 7) 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 financial results. In this regard, the Company will continue to closely monitor any material changes to future economic conditions.
- 8) Previous year and half year figures have been regrouped/reclassified, wherever necessary.
- 9) The ratios are as follows:

| Particulars | Half year ended |
|---------------------------------|----------------------------------|
| | 30 September 2021 (Unaudited) |
| Debt Service Coverage Ratio | 76.86 |
| Interest Service Coverage Ratio | 171.93 |
| Debt Equity Ratio | 0.94 |

For and on behalf of the Board
Suumaya Corporation Limited
(Formerly known as Rangoli Tradecomm Limited)

Place: Mumbai
Date: 13 November 2021

Mr. Ushik Gala
Chairman and Managing Director
DIN: 06995765



CHAHAN VORA & ASSOCIATES

Chartered Accountants

3B-302, Dheeraj Enclave, Behind Carnival Cinema, Thakur Village, Kandivali (E), Mumbai -400 101.

Limited review report on unaudited financial results for the half year ended September 2021 of Suumaya Corporation Limited

To the Board of Directors of
Suumaya Corporation Limited
(formerly known as Rangoli Tradecomm Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Suumaya Corporation Limited (the 'Company') for the half year ended 30 September 2021 (the 'Statement') attached herewith, being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Accounting Standard 25 'Interim Financial Reporting' ("AS 25"), 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by 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 Statement is free of material misstatement. A review is limited primarily to inquire 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.
4. Attention is drawn to the fact that figures for the half year ended 31 March 2021 as reported in these financial results are the balancing figure between the audited figures in respect of the previous full financial year and the unaudited year to date figures up to the half year of the previous financial year.

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 applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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.

For Chahan Vora & Associates
Chartered Accountants
Firm Registration No. 147060W



A handwritten signature in blue ink that reads "Chahan Vora". The signature is written in a cursive style and is underlined with two horizontal lines.

CA. Chahan Vora
Proprietor

Membership No. 183464

ICAI UDIN: 21183464AAAADN2677

Place: Mumbai
Date: 13 November 2021