



Date: 7th June, 2021

To,
Bombay Stock Exchange Limited,
25th Floor, New Trading Ring,
Rotunda Building, P J Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir,

Scrip Code- 530445

Company Name- Sumeru Industries Limited

Subject- Submission of Audited financial result for the Financial year 2020- 21

[In compliance with Regulation 33 of SEBI (LODR) Regulations, 2015]

We wish to inform you that at the board meeting held today, the board of directors of the Company approved the Audited Financial Result (standalone) of the Company for the quarter and year ended on 31st March, 2021.

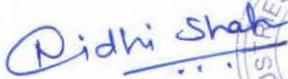
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are enclosing the following documents.

- i. Ind AS complied Audited Financial Results (standalone) of the Company for the quarter and year ended on 31st March, 2021 along with cash flow statement;
- ii. Auditor's Report on the Standalone Audited Financial Statements as per Regulation 33 of SEBI (LODR) Regulations, 2015;
- iii. Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Please take the above information on your record.

Yours Faithfully,

For SUMERU INDUSTRIES LIMITED



Nidhi K. Shah

Company Secretary & Compliance Officer



Encl- As above

Date- 07/06/2021

Place- Ahmedabad

SUMERU INDUSTRIES LIMITED

CIN-L65923GJ1994PLC021479

Regd. Office: F.P. No-123, Behind Andaz Party Plot, Makarba Cross Road,
S. G.Highway, Makarba, Ahmedabad, Gujarat, 380058

Phone: +91 79 29708184 / 29704161 • Email: investors.sumeru@gmail.com • website: sumerugroup.in

SUMERU INDUSTRIES LIMITED

CIN : L65923GJ1994PLC021479

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2021

Sr No.	Particulars.	(Rs. In Lakhs)					
		Quarter Ended			Year ended		
		31-03-21 Audited	31-12-20 Reviewed	31-03-20 Audited	31-03-21 Audited	31-03-20 Audited	
1	Revenue From Operations						
	(a) Net sales/income from operations (net of GST)	-	-	-	-	-	
2	Other Income	6.88	7.77	9.72	31.88	39.22	
3	Total Income (1+2)	6.88	7.77	9.72	31.88	39.22	
4	Expenses						
	(a) Cost of material consumed	-	-	-	-	-	
	(b) Purchase of Traded Goods	-	-	-	-	-	
	(c) Changes in Inventories of Finished goods, Stock in trade, and work in progress	-	-	-	-	-	
	(d) Employee benefits expense	2.16	2.04	3.23	9.06	11.08	
	(e) Finance Cost	-	0.00	-	-	-	
	(f) Depreciation and amortisation Exps.	1.67	1.70	1.34	6.82	7.12	
	(g) Other expense	2.55	2.42	3.82	12.95	17.55	
	Total expense (4)	6.38	6.16	8.39	28.83	35.75	
5	Profit before exceptional items and tax (3-4)	0.50	1.61	1.33	3.05	3.47	
6	Exceptional items	-	-	-	-	-	
7	Profit before tax (5-6)	0.50	1.61	1.33	3.05	3.47	
8	Tax expense						
	1. Current Tax	-	-	-	-	-	
	2. Deferred Tax	(2.27)	-	(0.30)	(2.27)	(0.30)	
9	Profit/ (loss) for the period (7-8)	(1.77)	1.61	1.63	0.78	3.77	
10	Other Comprehensive Income						
A	(i) Item that will not be classified as profit or loss	-	-	-	-	-	
	(ii) Income Tax relating to items that will not be classified to profit and loss	-	-	-	-	-	
B	(i) Item that will be classified as profit or loss	-	-	-	-	-	
	(ii) Income Tax relating to items that will be classified to profit and loss	-	-	-	-	-	
11	Total Comprehensive Income for the period (9+10)	-	-	-	-	-	
12	Paid up Equity Share Capital (Face Value of Rs. 1/- each)	720.00	720	720.00	720.00	720.00	
13	Other Equity	-	-	-	312.30	311.52	
14	Earnings per share (for discontinued operations) (of Rs. 1/- each)						
	(a) Basic	-0.002	0.0022	0.002	0.001	0.005	
	(b) Diluted	-0.002	0.0022	0.002	0.001	0.005	
14	Earnings per share (for discontinued and continued operations) (of Rs. 1/- each)						
	(a) Basic	-0.002	0.0022	0.002	0.001	0.005	
	(b) Diluted	-0.002	0.0022	0.002	0.001	0.005	



BALANCE SHEET

Sr. no.	Particulars	As on 31.03.2021 (Audited) (Amount Rs.in Lakhs)	As on 31.03.2020 (Audited) (Amount Rs.in Lakhs)
ASSETS			
1	Non current assets		
	(a) Property, Plant & Equipments	18.88	25.70
	(b) Capital work in progress	-	-
	(c) Investment Property	-	-
	(d) Good will	-	-
	(e) Other Intangible assets	0.09	0.09
	(f) Financial assets		
	(i) Investments	205.97	200.45
	(ii) Other non current Financial Assets	0.25	0.25
	(iii) Loans	0.00	0.00
	(g) Non Current Assets (net)	14.55	14.49
	(h) Other Non-current assets	405.17	396.42
	Sub total Non current assets	644.91	637.39
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Investments	364.95	370.44
	(ii) Trade Receivables	7.26	7.26
	(iii) Cash and Cash equivalents	9.72	9.71
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others (to be specified)	5.12	5.12
	(c) Current Tax assets (Net)	0.00	0.00
	(d) Other Current assets	3.35	2.43
	Sub total Current assets	390.40	394.96
	TOTAL ASSETS	1035.32	1032.35
1	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	720.00	720.00
	(b) Other Equity	312.30	311.52
	Sub total -Total Equity	1032.30	1031.52
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) borrowings	-	-
	(ii) trade payable	-	-
	(iii) other Financial liabilities	-	-
	(b) Provisions	-	-
	(c) deferred Tax Liabilities (Net)	2.27	0.00
	(d) Other Non-current liabilities	0.00	0.05
	Sub total -Non current Liabilities	2.27	0.05
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	0.38	0.46
	(iii) other Financial liabilities	-	-
	(b) Other Current Liabilities		
	(i) Provisions	0.37	0.32
	(d) Current Tax liabilities (Net)	-	-
	Sub total -Current Liabilities	0.75	0.78
	TOTAL EQUITY AND LIABILITIES	1035.32	1032.35

Notes :

- 1 The above standalone Audited Financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on
- 2 The company operates in one segment, hence no separate segment reporting is given.
- 3 Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.
- 4 The management has assessed the potential impact of COVID-19 on the Company and the management is of the view that the impact of the COVID-19 on the operations of the company and the carrying value of its assets and liabilities is not likely to be material. In assessment of financial figures, the company has considered internal and external information up to the date of financial results. However, the assessment of impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.
- 5 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Date : 07-06-2021
Place : Ahmedabad



By order of Board of Directors of
Sumeru Industries Limited

(Vipul H Raja)
Chairman & Managing Director
DIN NO : 00055770

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH,2021		
	For the year ended	For the year ended
	31st March, 2021	31st March, 2020
A) Cash Flow From Operating Activities	Rs. In Lac	Rs. In Lac
Net Profit before tax and extraordinary items	3.05	3.47
Adjustments for:		0
Depreciation	6.82	7.12
Interest Received	-8.55	-8.55
Short-term Capital Gain on Sale of Mutual Fund		
Share of Profit from LLP		0
Dividend Received	-0.16	0
Operating profit before working capital changes	1.23	2.03
Adjustments for:		0
(Increase)/Decrease in Stock-in-trade		
Trade receivables & Other receivables		0
Other Non Current Financial Assets		1.5
Other Current Assets		
Long term loans and advances		
Trade payables and other liabilities	-0.08	0.09
Other Non Current Liabilities	-0.05	0.05
Other Non-Current Assets		
Non Current Tax Assets (Net)	-0.07	0.18
Other Non Current Assets	-8.76	-15.03
Other Current Assets	-0.92	-0.96
Short-term provisions	0.05	0
Cash generation from operation	-9.83	-14.17
Net cash from operating activities	-8.6	-12.14
B) Cash Flow From Investing Activities		
Interest received	8.55	8.55
Dividend Received	0.16	0
Payment for Fixed Asset		0
Short-term Capital Gain on Sale of Mutual Fund		
Investments	5.49	25.49
Share of Profit from LLP		0
Non Current Investment	-5.59	-21.92
Net cash used in investing activities	8.61	12.12
C) Cash Flow From Financing Activities		
Interest paid		0
Repayment/borrowings of Long Term Borrowings		0
Net cash from financing activities		0
Net change in cash and cash equivalents (A+B+C)	0.01	-0.02
Opening Cash and Cash Equivalents	9.71	9.73
Closing Cash and Cash Equivalents	9.72	9.71

Notes :

1. The Above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS-3), "Cash Flow Statements" issue by the Institute of Chartered Accountants of India.
2. The Previous Year's figures have been regrouped wherever necessary.

Date : 07/06/2021
Place : Ahmedabad



By order of Board of Directors of
Sumeru Industries Limited
Vipul H Raja
(Vipul H Raja)
Chairman & Managing Director
DIN NO : 00055770

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUMERU INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Sumeru Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), of the state of affairs (financial position) of the Company as at March 31, 2021 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1	Fair Valuation of Investments	
	The Company's investments (other than investment in Associates) are measured at fair value at each reporting date and	We have assessed the Company's process to compute the fair value of various investments. For quoted instruments, we have independently



these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted equity and bonds requires significant judgment as a result of quoted prices being unavailable and limited liquidity in these markets.	obtained market quotations and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. 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 Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatement 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 financial statements.

11. 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit's report to the related disclosures in the standalone financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit'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 financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.

13. 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.

14. From the matters communicated with those charge with governance, we determine those matter that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure B, a statement on the matters specified in paragraph 3 and 4 of the Order.

16. As required by Section 143(3) of the Act, based on our audit we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the statement of Profit & Loss including Other comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representation received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the opening effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company has neither paid nor provided for any remuneration to its directors during the year.
- h) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us;
 1. The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 2. The Company did not have any Long Term Contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 07/06/2021



For, M. B. Gabhawala & Co.
Chartered Accountants
Firm Reg. No.:001183C

A handwritten signature in blue ink, appearing to read "Aprameya M. Gabhawala".

Aprameya M. Gabhawala
Partner
M. No. 403507

UDIN: **21403507AAAABW8859**

Annexure A to Independent Auditors' Report

Referred to in paragraph 16(f) of the Independent Auditors' Report of even date to the members of SUMERU INDUSTRIES LIMITED on the Standalone Ind AS financial statements for the year ended March 31, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of SUMERU INDUSTRIES LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate



internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting, were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad

For, M. B. Gabhawala & Co.



M. B. GABHAWALA & CO
Chartered Accountants

Head office : Varanasi
Branch : Ahmedabad
Email : gabhawalamb@gmail.com
Phones : 9369445033 / 9426473999

Date : 07/06/2021



Chartered Accountants
Firm Reg. No.: 001183C

A handwritten signature in blue ink, appearing to read "Aprameya M. Gabhawala".

Aprameya M. Gabhawala
Partner
M. No. 403507

UDIN: **21403507AAAABW8859**

Annexure B to Independent Auditors' Report

Referred to in paragraph 15 of the Independent Auditors' Report of even date to the members of SUMERU INDUSTRIES LIMITED on the standalone Ind AS financial statements for the year ended March 31, 2021

- (i) In respect of its Fixed Assets:
- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The immovable property held by the Company is on lease rental basis, hence para 3(ii) of the Order is not applicable to the Company.
- (ii) In respect of its Inventory:
- The Company does not have any inventory and therefore, reporting under clause (ii) of the Order is not applicable to the Company.
- (iii) According to information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Sec.189 of the Companies Act, 2013. Therefore, provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- (iv) According to information and explanations given to us, the Company has not given any loans,



guarantees or security. In respect of the investments made, in our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act.

- (v) According to information and explanations given to us the Company has not accepted any deposits during the year.
- (vi) In our opinion and according to the information and explanations given to us, in view of Rule 3 of the Companies (Cost Records and Audit) Amendments Rules 2014, the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company and therefore, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. Further, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31, 2021 for period of more than six months from the day they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income tax, sales tax, value added tax and goods and service tax which have not been deposited on account of any dispute.
- (viii) As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) The managerial remuneration has neither been paid nor provided for, hence para 3(xi) of the Order is not applicable to the Company.
- (xii) This clause of the CARO, 2016 is not applicable to the Company as the Company is not a Nidhi Company.



M. B. GABHAWALA & CO
Chartered Accountants

Head office : Varanasi
Branch : Ahmedabad
Email : gabhawalamb@gmail.com
Phones : 9369445033 / 9426473999

- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year under audit. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with directors and the provisions of section 192 of the Companies Act, 2013 have been complied with.
- (xvi) This clause of the CARO, 2016 is not applicable to the Company as the Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Ahmedabad
Date : 07/06/2021



For, M. B. Gabhawala & Co.
Chartered Accountants
Firm Reg. No.: 001183C

Aprameya M. Gabhawala
Partner
M. No. 403507

UDIN: **21403507AAAABW8859**



Date- 7th June, 2021

To,
The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunga Building,
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001.

Company Name- Sumeru Industries Limited
Scrip Code- 530445

DECLARATION

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that M/s M. B. Gabhawala & Co., Chartered Accountants, (FRN- 001183C) Statutory Auditors of the Company has issued Audit Report dated 7th June, 2021 with unmodified opinion on Standalone Audited financial results for the quarter and year ended on 31st March, 2021.

FOR SUMERU INDUSTRIES LIMITED

Vipul H. Raja



Mr. Vipul H. Raja

Chairman & Managing Director

DIN-00055770

Date- 7th June, 2021

Place- Ahmedabad

SUMERU INDUSTRIES LIMITED

CIN-L65923GJ1994PLC021479

Regd. Office: F.P. No-123, Behind Andaz Party Plot, Makarba Cross Road,
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