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

CIN:-L74110MH1989PLC289950

Regd. Office: F-122, Raj Arcade, Opp. D Mart, Mahavir Nagar, Kandivali (West), Mumbai - 400 067. AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2017

SI.	Particulars	Quarter Ended			Year Ended		
No.		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	
1	INCOME FROM OPERATIONS	Audited	Unaudited	Audited	Audited	Audited	
	(a) Revenue from operations	34.22,824	49,73,390	1,35,000	69,84,065	10,19,500	
	(b) Other income	1,691	-		51,132	4,94,829	
	Total Income from Operations (net)	34,24,515	49,73,390	1,35,000	70,35,197	15,14,329	
2	Expenses						
(a)	Consumption of Raw Material				-	· ·	
(b)	Purchase of Stock in Trade	15,75,967	43,33,030		47,61,829		
(c)	Change in Inventories of finished goods /work in progess and stock in trade	1,36,604	(11,47,885)		(8,37,784)		
(d)	Employees Benefit Cost	6,90,021	3,98,063	75,000	13,96,885	3,95,400	
(e)	Depreciation & amortisation expenses	56,251	26,194		82,445		
(f)	Finance Cost		-				
(g)	Other Expenses	19,15,751	13,05,992	1,25,199	42,39,242	6,61,974	
90000	Total Expenses [2 (a + b + c + d + e +f +g)]	43,74,594	49,15,394	2,00,199	96,42,617	10,57,374	
3	Profit/(Loss) before exceptional and extraordinary items and tax(1-2)	(9,50,079)	57,997	(65,199)	(26,07,420)	4,56,955	
4	Exceptional Items						
5	Profit/(Loss) before extraordinary items and tax (3-4)	(9,50,079)	57,997	(65,199)	(26,07,420)	4,56,955	
6	Extraordinary items	-	-	-			
7	Profit before tax (5-6)	(9,50,079)	57,997	(65,199)	(26,07,420)	4,56,955	
8	Tax expense						
	(i) Current tax					1,41,201	
	ii) Deferred Tax	(24,626)	-		(24,626)		
9	Profit (Loss) for the period from continuing operations	(9,25,453)	57,997	(65,199)	(25,82,794)	3,15,754	
10	Profit/(loss) from discontinuing operations		-				
11	Tax expense of discontinuing operations				-		
12	Profit/(loss) from Discontinuing operations (after tax) (10- 11)		-				
13	Profit (Loss) for the period (9+12)	(9,25,453)	57,997	(65,199)	(25,82,794)	3,15,754	
14	Paid up Equity Share Capital (Face Value Rs. 10/-)	5,44,05,000	5,44,05,000	5,44,05,000	5,44,05,000	5,44,05,000	
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	•	-		(3,67,95,808)	(3,42,13,014)	
16	Earning Per Share (EPS) (before extraordinary items) not Annualized						
	Basic	(0.17)	0.01	(0.01)	(0.47)	0.06	
	Diluted	(0.17)	0.01	(0.01)	(0.47)	0.06	
17	Earning Per Share (EPS) (After extraordinary items) not Annualized	,/		, , , , , ,	1		
	Basic	(0.17)	0.01	(0.01)	(0.47)	0.06	
	Diluted	(0.17)	0.01	(0.01)	(0.47)	0.06	



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

CIN :- L74110MH1989PLC289950

Regd. Office: F-122, Raj Arcade, Opp. D Mart, Mahavir Nagar, Kandivali (West), Mumbai - 400 067. Format of Reporting of Segment wise Revenue, Results and Capital Employed

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Income from Investment & Financial Activity		20	18,000	26,000	2,83,415
	b) Income from Education, Training & Publication Activity	-		1,17,000		12,30,915
	c) Trading Activity	(9,25,453)	57,997		73,71,822	-
	TOTAL	(9,25,453)	57,997	1,35,000	73,97,822	15,14,330
	Less :- Inter Segment Revenue		3000000	(*);		
	Net Revenue from Operations	(9,25,453)	57,997	1,35,000	73,97,822	15,14,330
2	Segment Results (Profit(+)/Loss(-) before tax and interest			1.65		- 2
	from each segment)				7.0	
	a) Investment & Financial Activity		-	(82,099)		(2,45,272
	b) Education, Training & Publication Activity			16,901	14	7,02,228
	c) Trading Activity	(9,25,453)	57,997		(25,86,416)	The last
	TOTAL	(9,25,453)	57,997	(82,099)	(25,86,416)	4,56,956
	Less :- Interest	+ :		+		
	Total Profit or Loss Before Tax	(9,25,453)	57,997	(82,099)	(25,86,416)	4,56,956
3	Capital Employed			74		-
	(Segment Assets - Segment Liabilities)				- 1	
	a) Investment & Financial Activity		7.0	2,00,93,871	2,31,73,393	2,00,93,871
	b) Education & Training Activity		+	98,115	98,115	98,115
	c) Trading Activity	(8,73,144)	(6,34,959)	(*2	(56,55,538)	
	TOTAL	(8,73,144)	(6,34,959)	2,01,91,986	1,76,15,970	2,01,91,986

1 The above Audited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on May 30, 2017.

SUMUKA

- 2 Staturoty Auditors of the Company have carried out Audit Report of the same.
- 3 Figures of the previous periods are regrouped, wherever necessary to correspond with current periods.

Place : Mumbai Date : May 30, 2017 By order of the Board of Directors For SUMUKA AGRO INDUSTRIES LIMITED

Paresh Thakker Managing Director

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

CIN:-L74110MH1989PLC289950

Regd. Office: F-122, Raj Arcade, Opp. D Mart, Mahavir Nagar, Kandivali (West), Mumbai - 400 067. STATEMENT OF ASSETS AND LIABILITIES In Rs.

		In Rs.		
	PARTICULARS	As At 31.03.2017	As AT 31.03.2016 (AUDITED)	
		(AUDITED)	(AODITED)	
	EQUITY AND LIABILITIES			
	SHAREHOLDER'S FUNDS	5,44,05,000	5,44,05,000	
	(a) Share Capital	(3,67,95,808)	(3,42,13,014)	
	(b) Reserve & Surplus	(3,07,93,000)	(of inclination)	
	(c) Money received against share warrants	4.70.00.402	2,01,91,986	
	sub-total - Shareholder's Funds	1,76,09,192	Zio i i o i i o	
2	Share application money pending allotment	-		
3	NON CURRENT LIABILITIES			
3	(a) Long Term Borrowings	75,50,000	• 1	
_	(b) Deferred tax liabilities (Net)		•	
	(c) Other Long term Liabilities		56,12,288	
	(d) Long-term provisions		0	
	sub-total - Non -Current Liabilities	75,50,000	56,12,288	
	CURRENT LIABILITIES			
4	CURRENT LIABILITIES		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	(a) Short-term borrowings			
	(b) Trade Payables:-			
	small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.".			
		9,98,590		
_	C. J. Cultura Comment Linkillition	1,79,696	•	
	(c) Other Current Liabilities	7,21,399	4,48,299	
_	(d) Short Term Provisions sub-total - Current Liabilities	18,99,685	4,48,299	
_	TOTAL EQUITY AND LIABILITIES	2,70,58,877	2,62,52,573	
		41. 01.01.01		
11	ASSETS NON CURRENT ASSETS			
1				
_	(a) Fixed Assets	10,77,025	3-1	
_	(i) Tangible assets		(*)	
_	(ii) Intangible assets		•	
_	(iii) Capital work-in-progress (iv) Intangible assets under development		•	
_	(b) Non Current Investments	38,94,665	38,94,665	
_	(b) Non Current investments	24,626	•	
	(c)Deferred tax assets (net) (d) Long Term Loans and Advances	1,95,05,443	2,22,67,443	
_	(e) Other non-current assets			
	sub-total - Non Current Assets	2,45,01,759	2,61,62,108	
2				
	(a) Current investments	8,37,784		
	(b) Inventories	20,088		
	(c) Trade Receivable	42,413	90,465	
	(d) Cash and cash equivalents	16,56,833	-	
		10,00,000		
	(e) Short-term loans and advances			
	(c) Other Current Assets sub-total - Current Asset		90,465 2,62,52,573	

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

Paresh Thakker Managing Director DIN:07336390

Place Mumbai Date: May 30, 2017 23-E, 2nd Floor, Engineer Bldg., 259, Princess Street (above Parsi Dairy), Mumbai – 400002. Tel: 22005454.

Independent Auditors' Report on Financial Statements to the Members

We have audited the accompanying standalone financial statements of **Sumuka Agro Industries Limited** (formerly Superb Papers Limited) (the Company), comprising the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

MUMBAI M.No.4435 Chartered Accountants

(Auditors' Report on Financial Statements of 31-3-2017, contd.....)

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters in the Notes to the financial statements:

- (a) Clause "K(a)" of Note 17 to financial statements, indicates that the Company has accumulated losses due to which its net worth has been significantly eroded. These conditions indicate the existence of a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis as explained in the said clause.
- (b) Clause "K(b)" of Note 17 to the financial statements, indicates that certain companies, to whom the Company had given significant loans/advances, have been statutorily declared defunct by the Registrar of Companies, Gujarat and Mumbai, under the Ministry of Corporate Affairs. These conditions indicate the existence of uncertainty of realising such loans/advances.
- (c) Clause "I (d)" of Note 17 to the financial statements, indicates that certain investments made by the Company, in companies which have since been either suspended or delisted by the stock exchanges. These conditions indicate the existence of uncertainty of realising such investments and a substantial loss to the Company.

Report on other legal and regulatory requirements

- (1) As required by the Companies (Auditor's Report) Order, 2015 (CARO) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Appendix A', a statement on the matters specified in paragraphs 3 and 4 of CARO, to the extent applicable.
- (2) As required by Section 143 (3) of the Act, 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 book;
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) The matter under the Emphasis of Matters paragraph above, in our opinion depending on the potential outcome, may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

MUMBAI M.No.4435 RN:116681 (Auditors' Report on Financial Statements of 31-3-2017, contd.....)

MUMBAI M.No.44355 RN:116681W

- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Appendix B'.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as explained by the Board of Directors of the Company and based on the extent of information and explanations made available to us:
 - (i) The management has informed that there no pending litigations by or against the Company;
 - (ii) The Company has not entered in any long term contracts including derivative contracts;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - (iv) The Company has provided requisite disclosures in the financial statements (refer clause 'M' of Note 17) as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For Manoj Mehta & Co

Chartered Accountants

(FRN: 11668,1W)

(M. M. Mehta)

Proprietor

(M. No. 44355)

Mumbai, 30th May, 2017

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"Appendix A" to the Independent Auditors' Report dated 30th May, 2017

(referred to in paragraph 1 under the heading 'Other Legal and Regulatory Requirements'):

In our opinion, subject to the extent of information and explanations available or provided to us, we report that:

- (i) Regarding fixed assets:
 - (a) The Company has maintained necessary record showing particulars, including quantitative details and situation of fixed assets.
 - (b) We are informed that, the management has conducted physical verification of the fixed assets during the year and no material discrepancies were found on such verification.
 - (c) The Company has not acquired any immovable properties during the year.
- (ii) We are informed that, the management has conducted physical verification of inventory during the year and any material discrepancies if noticed on such verification, have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, LLP's or other parties covered in the register specified under section 189 of the Act, consequently sub-clauses (a) to (c) of this clause, are not applicable.
- (iv) The Company has not given any loans to its directors nor provided any guarantee or security for any other person or body corporate. The aggregate of investments made in other body corporate and loans and advances given, by the Company (refer clause 'l' and 'J' of Note 17) are in excess of the limits specified under section 186 (2), and such loans/advances are interest free except loans/advances to two parties, covered in the register specified under section 186 (9) of the Act.
- (v) The Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of sections 73 to 76 of the Act and the rules framed there under.
- (vi) We are informed that the central government has not prescribed maintenance of cost records under section 148(1) of the Act, which has been relied upon.
- (vii) In respect of statutory dues:
 - (a) We are informed that the laws relating to provident fund, employees' state insurance, sales tax, service tax, customs duty, excise duty and cess, are not applicable to the Company, which has been relied on. The Company is generally regular in depositing undisputed statutory dues including income tax and value added tax, with the appropriate authorities during the year. We do not have information as regards any other statutory dues.
 - (b) Similarly there are no dues of income tax or value added tax, that have not been deposited on account of any dispute.
- (viii) The Company has no dues payable to financial institution, bank, government or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.



(Appendix 'A' to the Auditors' Report of 31-3-2017, contd.....)

- (x) We are informed that there have been no cases of fraud on or by the Company noticed or reported during the year, which has been relied upon.
- (xi) We are informed that the remuneration paid by the Company to its directors during the year, is in accordance with the provisions of section 197 of the Act, which has been relied upon.
- (xii) We are informed that the Company is not a Nidhi company, which has been relied upon.
- (xiii) We are informed that the transactions with related parties enumerated in clause 'N' of Note 17, are in compliance with sections 177 and 188 of the Act (as applicable), which has been relied upon, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) We are informed that the Company has not entered into non-cash transactions with directors or persons connected with him, which has been relied upon.
- (xvi) The Company is not required (refer clause 'O' of Note 17) to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



"Appendix B" to the Independent Auditor's Report dated 30th May, 2017 Report on the Internal Financial Controls under section 143(3)(i) of the Act

We have audited the internal financial controls over financial reporting of **Sumuka Agro Industries Limited** (formerly Superb Papers Limited) as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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.

Auditors' Responsibility

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 the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India.

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.

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

MUMBAI M.No.4435 FRN:116681 (Appendix 'B' to the Auditors' Report of 31-3-2017, contd.....)

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

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

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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

As per the information and explanations provided to us and based on our examination of the records in accordance with the essential components of internal controls stated in the said Guidance Note, and further subject to our observations in our report of even date on the standalone financial statements and Appendix A to the said report, the Company has in all material respects, a system of internal checks on its day to day transactions which acts as an informal internal financial control system over financial reporting which, commensurate with its size and the nature of its business is adequate and operating effectively as at 31st March, 2017.

For Manoj Mehta & Co Chartered Accountants

(M. M. Mehta)

FRN:116681W Proprietor

Mumbai, 30th May, 2017



(Formerly known as Superb Papers Limited) CIN: L74110MH1989PLC289950

Ref. No.:

Date:

May 30, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33 of SEBI (LODR), 2015

Pursuant to Regulation 33 of SEBI [Listing Obligations and Disclosure Requirements](LODR) Regulations, 2015 as amended, we hereby declare that the Statutory Auditors of the Company M/s. Manoj Mehta & Co. have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

Kindly take note of the same.

Thanking You

Yours faithfully,

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

Paresh Thakker

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Managing Director

DIN: 07336390