

**Ref. BSE/OutcomeofBM/1**

**August 14, 2023**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code–532070**

Dear Sir,

**SUB : OUTCOME OF THE BOARD MEETING OF THE COMPANY HELD ON AUGUST 14,2023**

We would like to inform the Exchange that, Meeting of Board of Directors of the Sumuka Agro Industries Limited was held at registered office of the company situated at Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89 A & B, Sector No. 1, Opp. NKGSB Bank, Kandivali (West), Mumbai-400067 on today, i.e. Monday, August 14, 2023 and the Board of Directors transacted the Following Businesses :

1. Considered and Approved the unaudited financial results of the Company for the quarter and Three Months ended on June 30, 2023. The un-audited financial results of the Company for the quarter and Three Months ended on June 30, 2023 is enclosed along with the Limited Review Report issued by M/s. S K Jha & Co. (Having FRN: 126173W) Chartered Accountants, Statutory Auditor of the Company. - **Annexure I**
2. Considered and approved appointment Mr. Mangina Srinivas Rao having DIN : 08095070 as Additional Director in the category of Non-Executive - Independent Director of the Company. - Annexure II
3. the Board of Directors of the Company (“Board”) Considered and approved Based on the recommendation of the Audit Committee and Committee of Independent Directors, the Scheme of Merger by Absorption of the Gujjubhai Foods Private Limited (“GFPL” or “Transferor Company”) with the Sumuka Agro Industries Limited (“SAIL” or “Transferee Company” or “Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (“Scheme”). The Scheme inter alia provides for merger of the Transferor Company with the Company.

Pursuant to the proposed Scheme, equity shares of the Company shall be issued to the shareholders of the Transferor Company (other than the Company) in accordance with the Share Swap Ratio (as defined in Annexure III hereto), which would be listed on the BSE Limited (“Stock Exchange”).The Scheme is subject to the receipt of necessary statutory and regulatory approvals including approval of Stock Exchange, the Securities and Exchange Board of India, the respective shareholders and creditors of respective companies and National Company Law Tribunal (Mumbai Benches).

In terms of the Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015, we are furnishing herewith the details of the Scheme as **Annexure III**.

The above information is also being made available on the website of the Company at <https://sumukaagro.com/>

Further, the closure of Trading Window for the purpose of Trading in the Shares of the Company shall re-open from August 17, 2023.

The meeting was commenced a 2:00 P.M. and Concluded at 6:25 P.M.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully

**For Sumuka Agro Industries Limited (Formerly  
known as Superb Papers Limited)**

PARESH HARISHK  
UMAR THAKKER  
THAKKER

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by PARESH  
HARISHKUMAR  
THAKKER  
Date: 2023.08.14  
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**Paresh Thakker**  
**Managing Director**  
**DIN: 07336390**



# S K Jha & Co.

## CHARTERED ACCOUNTANTS

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

Tel : +91 79 48901576 Telefax : 079-26926104 • Mob : + 91 98240 44820 • www.caskjha.com • Email : satyendrajha@hotmail.com, skjha5@hotmail.com

### LIMITED REVIEW REPORT

To,  
The Board of Directors,  
Sumuka Agro Industries Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Sumuka Agro Industries Limited** for the 1st Quarter ended 30.06.2023. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review of Interim Financial Statements Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S K Jha & Co.  
Chartered Accountants  
FRN: 126173W

  
Nikhil Makhija  
Partner

M.No: 176178

UDIN : 23176178BGVPLZ5942



Date : 14.08.2023  
Place: Ahmedabad

ANNEXURE -1  
**SUMUKA AGRO INDUSTRIES LIMITED**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

PARTICULARS	QUARTER ENDED			In RS. (Lakhs)
	30.06.2023	31.03.2023	30.06.2022	YEAR ENDED
	(Unaudited)	(Audited)	(Unaudited)	31.03.2023 (Audited)
<b>1 Income from Operations</b>				
(a) Net sales/income from operations (Net of Excise duty)	1,146.89	1,308.44	224.21	2,788.04
(b) Other Operating Income	-	(0.21)	2.42	3.35
<b>Total Income from operations(net)</b>	<b>1,146.89</b>	<b>1,308.23</b>	<b>226.63</b>	<b>2,791.39</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed				
(b) Purchases of stock-in-trade	1,007.06	1,267.83	192.32	2,677.40
(c) Chages in inventories of finished goods work-in-progress and stock in-trade	(49.90)	(205.71)	(1.56)	(328.31)
(d) Employee benefits expenses	13.18	30.85	9.69	58.68
(e) Depreciation and amortisation expenses	2.46	2.94	0.55	4.85
(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	26.31	40.77	17.32	66.75
(g) Finance Cost	-	0.38		0.38
<b>Total Expenses</b>	<b>999.11</b>	<b>1,137.06</b>	<b>218.32</b>	<b>2,479.75</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>147.78</b>	<b>171.17</b>	<b>8.31</b>	<b>311.64</b>
<b>4 Exceptional Items</b>				
<b>5 Profit before Tax (3-4)</b>	<b>147.78</b>	<b>171.17</b>	<b>8.31</b>	<b>312</b>
<b>6 Tax expense</b>				
(a) Current Tax	-	79.48	-	79.48
(b) Deferred Tax	-	0.14	-	0.14
<b>7 Profit/(Loss) for the period from continuing Operations</b>	<b>147.78</b>	<b>91.55</b>	<b>8.31</b>	<b>232.02</b>
Profit/(Loss) from discontinued operations	-			
Tax expenses from discontinued operations	-			
<b>8 Profit/(Loss) from discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/(loss) for the period</b>	<b>147.78</b>	<b>91.55</b>	<b>8.31</b>	<b>232.02</b>
<b>10 Other Comprehensive Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Items that will not be reclassified to profit or loss	-			
(ii) Income tax relating to items that will not be reclassified to profit or loss	-			
(i) Items that will be reclassified to profit or loss	-			
(ii) Income tax relating to items that will be reclassified to profit or loss	-			
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>147.78</b>	<b>91.55</b>	<b>8.31</b>	<b>232.02</b>
<b>12 Paid-up equity share capital (Face Value 10/-)</b>	<b>710.72</b>	<b>710.72</b>	<b>710.72</b>	<b>710.72</b>
<b>13 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>				<b>205.83</b>
<b>14 Earning Per equity share captial (Rs.)</b>				
(a) Basic	2.08	1.29	0.12	3.26
(b) Diluted	2.08	1.29	0.12	3.26

- The Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August, 2023
- The Operations of the Company are considered as Single segment reporting as defined an account standard is not applicable.
- The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.  
The above results, have been prepared in accordance with Ind AS notified under the companies (Indian Accounting Standards) Rules, 2015

For Sumuka Agro Industries Limited



Paresh Thakker  
Director  
DIN : 07336390



Place : Mumbai  
Date : 14.08.2023

**ANNEXURE II**

<b>Sr. No.</b>	<b>Details of events that need to be Provided</b>	<b>Information of such event(s)</b>
1	Reason for Change Viz. Appointment, Resignation, Removal, Death Or Otherwise;	Appointment
2	Date of Appointment & Term Of Appointment	August 14, 2023 Appointed as Additional Non-Executive (Independent) Director of the Company.
3	Brief Profile (In Case of Appointment)	Srinivas did his Bachelors in Commerce (Hons) from Delhi University and completed his Master's in Business Management from the Asian Institute of Management, Philippines, and other senior executive management courses from Cornell University, Administrative Staff College of India, Kansas State University, Indian Institute of Management (Ahmedabad) and numerous other in-house Management Development Programs and Vision workshops. his contributions have been lauded by USAID, IRRI, Bill & Melinda Gates Foundation, US Dept of Agriculture etc. In a career spanning over 3 decades, Mr. Mangina Srinivas Rao is an internationally noted business visionary and strategist. He has been associated with organizations like ITC Ltd, IRRI, ICRISAT, TIE, BMGF and has expertise in the areas of corporate agri - businesses, structuring business models, value chains, innovative use of ICT and technological breakthroughs in creating inclusive impact that enhance stakeholder value in the markets of India, South Asia and Africa. His efforts have led to large scale community inclusive empowerment impacting over 5million farming & rural households on a sustainable and scalable manner.
4	Disclosure Of Relationships Between Directors (In Case Of Appointment of A Director).	NA
5	Information As Required Pursuant To BSE Circular With Ref No LIST/COMP/14/2018-19 Dated 20th June, 2018	Mr. Mangina Srinivas Rao having DIN : 08095070 is not debarred from holding the office of Director by virtue of any SEBI order or any other such activity.





**SUMUKA AGRO**  
**INDUSTRIES LIMITED**

(Formerly known as Superb Papers Limited)

CIN: L74110MH1989PLC289950

**ANNEXURE : III**

<b>Details required to be disclosed as per SEBI Circular</b>	<b>Remarks</b>
Name of the entity forming part of the amalgamation /merger, details in brief such as size and turnover	<p><b>Sumuka Agro Industries Limited (Transferee Company):</b></p> <p><b>Size (Net-worth):</b> Rs.1120.31 Lakhs <b>Turnover:</b> Rs. 1,146.89 Lakhs</p> <p><b>Gujjubhai Foods Private Limited (Transferor Company):</b></p> <p><b>Size (Net-worth):</b> Rs. 2384.86 Lakhs <b>Turnover:</b> Rs. 793.54 Lakhs</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The proposed transaction will fall within related party transaction and is done at arm’s length price.
Area of business of the entity(ies)	<p><b>SAIL</b>, Transferee Company is a retailer, trader and franchisor that provides a wide variety of convenient and delicious food items such as namkeens and dry fruits across India.</p> <p><b>GFPL</b>, Transferor Company is inter alia engaged in the manufacturing and selling of FMCG products.</p>
Rationale for the arrangement	<p><b>Rationale for merger of Gujjubhai Foods Private Limited with Sumuka Agro Industries Limited</b></p> <p>Gujjubhai and Sumuka both are engaged in the business of manufacturing, buying and selling of FMCG products. Gujjubhai is engaged in business of manufacturing and sale of FMCG products. Sumuka is mainly engaged in business of manufacturing and marketing of different types of ready to cook items, namkeen and snacks, sweet and spices, selling of packaged foods online, etc.</p> <p>This Scheme will lead to consolidation of business and assets, synergy of operations and networks of both the Companies. This will help achieve better and more efficient utilization of available resources, benefits of internal economies, diversification to mitigate risks and improving organizational efficiencies.</p>
In case of cash consideration – amount or otherwise share exchange ratio	The shareholders of Gujjubhai Foods Private Limited would be entitled to 7 equity shares having face value of Rs. 10/- of Sumuka Agro Industries Limited for every 4 equity shares of Rs. 10/- each held in Gujjubhai Foods Private Limited.

**Regd Off:** Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89 A & B, Sector No. 1, Opp.

NGGSB Bank, Kandivali (West), Mumbai-400067

**Contact No.** +91 98860 00679, **E-mail:** [sumukaagro@gmail.com](mailto:sumukaagro@gmail.com), **Website:** [www.sumukaagro.com](http://www.sumukaagro.com)

  
**SUMUKA AGRO**  
**INDUSTRIES LIMITED**

(Formerly known as Superb Papers Limited)

CIN: L74110MH1989PLC289950

Brief details of change in shareholding pattern (if any) of listed entity	<b>• Pre-merger:</b>		
	<b>Category</b>	<b>Equity Shares</b>	<b>%</b>
	<b>Promoter</b>	19,62,239	27.61
	<b>Public</b>	51,44,931	72.39
	<b>Total</b>	<b>71,07,170</b>	<b>100.00</b>
	<b>• Post merger:</b>		
	<b>Category</b>	<b>Equity Shares</b>	<b>%</b>
	<b>Promoter</b>	1,55,78,635	74.46
	<b>Public</b>	53,42,199	25.54
	<b>Total</b>	<b>2,09,20,834</b>	<b>100.00</b>

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