

# SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

REGD. OFF.:504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE STATION, RING ROAD, SURAT-395 002. GUJARAT

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(₹ in Lakhs)														
STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2022														
	PARTICULARS	STANDALONE						CONSOLIDATED						
		QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED
		30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Revenue from operations	<b>23549.93</b>	29558.14	22294.12	<b>53108.07</b>	40643.24	89350.44	<b>23549.93</b>	29558.14	22294.12	<b>53108.07</b>	40643.24	89350.44	
2	Other Income	<b>20.87</b>	8.87	55.34	<b>29.74</b>	90.36	2099.88	<b>20.87</b>	8.87	55.34	<b>29.74</b>	90.36	2090.64	
	<b>Total Income</b>	<b>23570.80</b>	29567.01	22349.46	<b>53137.81</b>	40733.60	91450.32	<b>23570.80</b>	29567.01	22349.46	<b>53137.81</b>	40733.60	91441.08	
3	<b>Expenses:</b>													
	(a) Cost of materials consumed	<b>18728.73</b>	24261.52	16683.00	<b>42990.25</b>	29520.87	65550.44	<b>18728.73</b>	24261.52	16683.00	<b>42990.25</b>	29520.87	65550.44	
	(b) Purchases of stock-in-trade	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	<b>1885.99</b>	197.56	82.42	<b>2083.55</b>	436.00	619.05	<b>1885.99</b>	197.56	82.42	<b>2083.55</b>	436.00	619.05	
	(d) Employee benefits expense	<b>628.34</b>	581.47	529.01	<b>1209.81</b>	1050.60	2442.14	<b>628.34</b>	581.47	529.01	<b>1209.81</b>	1050.60	2442.14	
	(e) Finance costs (Refer Note no.2)	<b>74.25</b>	601.96	707.19	<b>676.21</b>	1335.54	2654.51	<b>74.25</b>	601.96	707.19	<b>676.21</b>	1335.54	2654.51	
	(f) Depreciation and amortisation expense	<b>692.47</b>	683.20	790.83	<b>1375.67</b>	1571.82	3140.99	<b>692.47</b>	683.20	790.83	<b>1375.67</b>	1571.82	3140.99	
	(g) Other expenses	<b>4899.01</b>	3770.84	3369.58	<b>8669.85</b>	6620.10	17309.49	<b>4899.01</b>	3770.84	3369.58	<b>8669.85</b>	6620.10	17309.93	
	<b>Total Expenses</b>	<b>26908.79</b>	30096.55	22162.03	<b>57005.34</b>	40534.93	91716.62	<b>26908.79</b>	30096.55	22162.03	<b>57005.34</b>	40534.93	91717.06	
4	Profit / (Loss) from continuing Operarions before Exeptional items	<b>-3337.99</b>	-529.54	187.43	<b>-3867.53</b>	198.67	-266.30	<b>-3337.99</b>	-529.54	187.43	<b>-3867.53</b>	198.67	-275.98	
5	Exceptional items	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	3.55	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	3.55	
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>-3337.99</b>	<b>-529.54</b>	<b>187.43</b>	<b>-3867.53</b>	<b>198.67</b>	<b>-269.85</b>	<b>-3337.99</b>	<b>-529.54</b>	<b>187.43</b>	<b>-3867.53</b>	<b>198.67</b>	<b>-279.53</b>	
7	Tax expense:													
	(a) Current tax	-	-	-	-	-	0.00	<b>0.00</b>	-	-	-	-	0.00	
	(b) Deferred tax	-	-	-	-	-	-570.91	<b>0.00</b>	-	-	-	-	-570.91	
	(c) MAT Credit	-	-	-	-	-	0.00	<b>0.00</b>	-	-	-	-	0.00	
	(d) Taxation of previous year	-	-	-	-	-	0.00	<b>0.00</b>	-	-	-	-	0.00	
8	<b>Profit (Loss) for the period</b>	<b>-3337.99</b>	<b>-529.54</b>	<b>187.43</b>	<b>-3867.53</b>	<b>198.67</b>	<b>301.06</b>	<b>-3337.99</b>	<b>-529.54</b>	<b>187.43</b>	<b>-3867.53</b>	<b>198.67</b>	<b>291.38</b>	

**SUMEET INDUSTRIES LIMITED**

	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
9	Other Comprehensive Income:												
	A. Items that will not be reclassified to profit or loss												
	(i) Remeasurements of defined benefits obligations	0.00	0.00	0.00	0.00	0.00	28.05	0.00	0.00	0.00	0.00	0.00	28.05
	Less : Income tax relating to above item	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Fair value of equity instruments through other comprehensive income	1.26	-0.97	1.85	0.29	2.67	1.88	1.26	-0.97	1.85	0.29	2.67	1.88
	Less : Income tax relating to above item	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	B. Items that will be reclassified to profit or loss												
	(i) Exchange Difference in translating the financial statement of a foreign operation	0.00	0.00	0.00	0.00	0.00	0.00	87.46	-348.62	449.48	-261.16	449.48	-251.98
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income net of taxes	1.26	-0.97	1.85	0.29	2.67	29.93	88.72	-349.59	451.33	-260.87	452.15	-222.05
10	<b>Total Comprehensive Income for the period</b>	<b>-3336.73</b>	<b>-530.51</b>	<b>189.28</b>	<b>-3867.24</b>	<b>201.34</b>	<b>330.99</b>	<b>-3249.27</b>	<b>-879.13</b>	<b>638.76</b>	<b>-4128.40</b>	<b>650.82</b>	<b>69.33</b>
11	Paid up Equity Share Capital (Face value Rs.10/-)	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24
12	Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-
13	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised												
	(a) Basic	-3.22	-0.51	0.18	-3.73	0.19	0.32	-3.14	-0.51	0.18	-3.98	0.19	0.07
	(b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-

FOR SUMEET INDUSTRIES LIMITED

Place : Surat

Date : 14/11/2022

SHANKARLAL SOMANI

CHAIRMAN

## SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

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GUJARAT

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### STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

(Rupees in Lakhs)

	Particular	STANDALONE		CONSOLIDATED	
		30/09/22	31/03/22	30/09/22	31/03/22
		Un-Audited	Audited	Un-Audited	Audited
<b>I. ASSETS</b>					
(1) <b>Non-Current Assets</b>					
(a) Property, Plant and Equipment	19850.92	21152.47	19850.92	21152.47	
(b) Capital Work in Progress	-	-	-	-	
(c) Investment Property	-	-	-	-	
(d) Goodwill	-	-	-	-	
(e) Other Intangible Aseets	-	-	-	-	
(f) Intangible Aseets under Development	-	-	-	-	
(g) Financial Assets					
(i) Investments	2278.61	2285.89	-161.74	12.12	
(ii) Trade Receivables	-	-	-	-	
(iii) Loans	1491.83	1498.46	1491.83	1498.46	
(iv) Other Financial Assets	1.29	891.99	1.29	891.99	
(h) Deferred Tax Assets	-	-	-	-	
(i) Other non current assets	869.17	-	869.17	-	
<b>Subtotal</b>	<b>24491.82</b>	<b>25828.81</b>	<b>22051.47</b>	<b>23555.04</b>	
(2) <b>Current Assets</b>					
(a) Inventories	13586.83	15561.40	13586.83	15561.40	
(b) Financial Assets					
(i) Investments	-	-	-	-	
(ii) Trade Receivables	9845.58	12098.69	9845.58	11652.60	
(iii) Cash and Cash Equivalents	15.42	30.63	15.42	30.63	
(iv) Loans	-	-	-	-	
(v) Other Financial Assets	-	-	-	-	
(c) Others Current Assets	3258.22	8873.48	3258.22	8873.48	
<b>Subtotal</b>	<b>26706.05</b>	<b>36564.20</b>	<b>26706.05</b>	<b>36118.11</b>	
<b>TOTAL ASSETS</b>	<b>51197.87</b>	<b>62393.02</b>	<b>48757.52</b>	<b>59673.14</b>	
<b>II EQUITY AND LIABILITIES</b>					
(1) <b>Equity</b>					
Share Capital	10364.24	10364.24	10364.24	10364.24	
Other Equity	-11658.16	-7790.64	-20464.80	-15646.43	
<b>Subtotal</b>	<b>-1293.92</b>	<b>2573.60</b>	<b>-10100.56</b>	<b>-5282.19</b>	
(2) <b>Liabilities</b>					
<b>Non Current Liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings	9893.46	4646.05	9893.46	4646.05	
(ii) Trade Payable	-	-	-	-	
(iii) Other Financial Liabilities	-	-	-	-	
(b) Provisions	-	-	-	-	
(c) Deferred Tax liabilities (Net)	3766.50	3766.51	3766.50	3766.51	

**SUMEET INDUSTRIES LIMITED**

	Particular	STANDALONE		CONSOLIDATED	
		30/09/22	31/03/22	30/09/22	31/03/22
		Un-Audited	Audited	Un-Audited	Audited
	(d) Other non current liabilities	0.00	273.82	0.00	273.82
	<b>Subtotal</b>	<b>13659.97</b>	8686.38	<b>13659.97</b>	8686.38
	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	31926.10	44564.70	38279.16	50484.10
	(ii) Trade Payable Due to :				
	Micro, Small & Medium Enterprises	664.79	878.53	664.79	878.53
	Other than Micro, Small & Medium Ent.	5133.90	4838.98	5133.90	4051.44
	(iii) Other Financial Liabilities	0.00	0.00	0.00	0.00
	(b) Other Current Liabilities	834.18	850.83	834.18	842.54
	(c) Provisions	272.84	0.00	286.08	12.34
	<b>Subtotal</b>	<b>38831.82</b>	51133.04	<b>45198.11</b>	56268.95
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>51197.87</b>	62393.02	<b>48757.52</b>	59673.14

**FOR SUMEET INDUSTRIES LIMITED**

Place : Surat

Date : 14/11/2022

**SHANKARLAL SOMANI**

**CHAIRMAN**

**SUMEET INDUSTRIES LIMITED**

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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Rupees in Lakhs)

	Particular	STANDALONE				CONSOLIDATED			
		30/09/2022		31/03/2022		30/09/2022		31/03/2022	
		Audited		Audited		Audited		Audited	
<b>A</b>	<b>Cash Flow From Operating Activities</b>								
	Net Profit before tax and Extraordinary Items	-3867.23		-239.92		-3867.23		-249.60	
	Depreciation	1375.67		3140.99		1375.67		3140.99	
	Fair Value on investment	-		-		0.00		0.00	
	Foregin Exchange Difference	-		-		-261.16		-251.98	
	Loss on sale of Asset	1.80		3.55		1.80		3.55	
	Interest on Income Tax	-		-		0.00		0.00	
	Loss on sale of Investment	-		-		-		-	
	Interest Paid	576.38		2446.31		576.38		2446.31	
	Other Adjustment to reconcile profit	14.57		85.68		-675.13		85.68	
		1968.42		5676.53		1017.56		5424.55	
	Less:								
	Fair Value on Investment	0.29		-		0.29		-	
	Interest Income	0.26		173.98		0.26		173.98	
	Profit on sale of Asset	-		-		-		-	
	Foreign Exchange	14.80		-		14.80		-	
	Dividend Income	0.11		0.20		0.11		0.20	
		15.46		174.18		15.46		174.18	
			1952.96		5502.35		1002.10		5250.37
	<b>Operating Profit before Working Capital Changes</b>								
	Trade Receivables	2253.11		-1255.03		1807.02		-1241.57	
	Other asset	5615.26		34.69		5615.26		34.69	
	Inventories	1974.58		776.16		1974.58		776.15	
	Trade Payables	81.18		1346.76		868.72		1355.56	
	Other Financial Liability	0.00		0.00		-		-	

**SUMEET INDUSTRIES LIMITED**

Particular	STANDALONE				CONSOLIDATED			
	30/09/2022		31/03/2022		30/09/2022		31/03/2022	
	Audited		Audited		Audited		Audited	
Other Liabilities	-290.47		134.67		-282.19		126.39	
Provision	272.84		0.00		273.74		0.37	
		9906.50		1037.25		10257.13		1051.60
Tax Paid		0.00		0.00		0.00		0.00
<b>Net Cash Flow From Operating Activities (A)</b>		<b>7992.23</b>		<b>6299.68</b>		<b>7392.00</b>		<b>6052.37</b>
<b>B Cash Flow From Investing Activities:</b>								
<u>Fixed Assets &amp; Work in Progress</u>								
Sale of Fixed Assets	0.40		4.19		0.40		4.20	
Purchase of Fixed Assets	-76.09		-121.85		-76.09		-121.85	
Increase/(Decrease) in Fixed Asset due To Exchange Diffrence	0.00		0.00		0.00		0.00	
<u>Investments</u>								
Purchase of Investments	-869.17		-71.90		-869.17		-3.27	
Sale of Investments	897.98		0.00		1064.56		-	
Dividend received	0.11		0.20		0.11		0.20	
Interest Income	0.26		173.98		0.26		173.98	
<b>Net Cash Flow From Investing Activities (B)</b>		<b>-46.51</b>		<b>-15.38</b>		<b>120.07</b>		<b>53.26</b>
<b>C Cash Flow From Financing Activities:</b>								
Equity Share Capital raised	-		-		<b>0.00</b>		0.00	
Security premium received	-		-		<b>0.00</b>		0.00	
Increase / Decrease in Borrowings	-7391.19		-4084.30		-6957.53		-3905.62	
Increase / Decrease in Loans & Advances	6.63		193.57		6.63		193.57	
Interest Paid	-576.38		-2446.31		-576.38		-2446.31	
<b>Net Cash Flow From Financing Activities (C)</b>		<b>-7960.94</b>		<b>-6337.04</b>		<b>-7527.28</b>		<b>-6158.34</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>		<b>-15.22</b>		<b>-52.74</b>		<b>-15.21</b>		<b>-52.72</b>
<b>D</b> Opening Cash and Cash equivalents		30.63		83.36		30.63		83.36
<b>E</b> Closing Cash and Cash equivalents		15.42		30.63		15.42		30.63
		<b>-15.21</b>		<b>-52.73</b>		<b>-15.21</b>		<b>-52.73</b>

**NOTES :-**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2022 and Limited Review of the same has been carried out by the statutory auditors of the Company.

## **SUMEET INDUSTRIES LIMITED**

- 2 The company has not provided interest amount in the financial accounts on outstanding loans during the quarter under review. Out of interest paid an amount of Rs.575.17 Lakh has been paid as cut-back to the bank.
- 3 The company has undergone severe financial stress since last 3-4 years and due to defaults in repayment of principals and interest to the lenders, classification of company' borrowing as Non- performing Assets (NPA) by its lenders. Out of Consortium lenders, IDBI Bank and other one of Secured foreign lenders have initiated Insolvency and Bankruptcy proceedings against the Company under IBC Code2016. However, in all of such cases, the petition of the concerned creditors has not been yet admitted by the competent court of law. Plants of the company are fully operational .
- 4 During the quarter, the operation of the plant of the company has remained shutdown for an estimated period of 18 days in the month of July, 2022 due to major technical fault occurred in the plant.
- 5 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 6 The Company is operating in Textile Business only therefore, there is only one reportable segment in accordance with the Accounting Standards AS-17 issued by ICAI.
- 7 The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

**FOR SUMEET INDUSTRIES LIMITED**

**Place : Surat**

**Date : 14/11/2022**

**SHANKARLAL SOMANI**

**CHAIRMAN**