

# Sumeet INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA.  
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(₹ in Lakhs)								
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019								
	PARTICULARS	STANDALONE				CONSOLIDATED		
		QUARTER ENDED		YEAR ENDED		YEAR ENDED		
		31/03/19	31/12/18	31/03/18	31/03/19	31/03/18	31/03/19	31/03/18
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Revenue from operations	21839.34	17692.25	26848.44	83328.05	107081.71	86684.05	122883.11
2	Other Income	174.16	48.36	403.30	303.38	952.60	372.66	953.65
	<b>Total Income</b>	<b>22013.50</b>	<b>17740.61</b>	<b>27251.74</b>	<b>83631.43</b>	<b>108034.31</b>	<b>87056.71</b>	<b>123836.76</b>
3	<b>Expenses:</b>							
	(a) Cost of materials consumed	14070.45	15076.12	7612.22	62309.54	59262.85	62309.54	59262.85
	(b) Purchases of stock-in-trade	1153.44	188.03	11555.09	1449.82	21089.63	4700.06	36414.04
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1380.15	-0.77	-263.11	175.00	-311.83	175.00	-311.83
	(d) Employee benefits expense	838.36	464.52	824.92	2144.09	2236.87	2144.09	2268.92
	(e) Finance costs	2539.38	1252.70	1617.78	6191.22	4917.79	6261.14	5147.08
	(f) Depreciation and amortisation expense	1847.62	706.20	3949.32	4666.32	5259.57	4666.32	5259.57
	(g) Other expenses	4026.36	1948.70	6833.16	13268.49	16276.99	13409.57	16414.96
	<b>Total Expenses</b>	<b>25855.74</b>	<b>19635.50</b>	<b>32129.38</b>	<b>90204.46</b>	<b>108731.87</b>	<b>93665.70</b>	<b>124455.59</b>
4	Profit / (Loss) from continuing Operarions before Exceptional items	-3842.25	-1894.89	-4877.64	-6573.04	-697.56	-6609.00	-618.83
5	Exceptional items	3559.90	0.00	0.00	5821.90	0.00	5821.90	0.00
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>-7402.15</b>	<b>-1894.89</b>	<b>-4877.64</b>	<b>-12394.94</b>	<b>-697.56</b>	<b>-12430.90</b>	<b>-618.83</b>
7	Tax expense:							
	(a) Current tax	-	-	-299.95	0.00	785.20	0.00	795.82
	(b) Deferred tax	-739.94	-	-1975.92	-739.94	-1171.89	-739.94	-1171.89
	(c) MAT Credit	-	-	785.15	0.00	0.00	0.00	-
	(d) Taxation of previous year	-	-	13.98	0.00	13.98	0.00	19.19
8	<b>Profit (Loss) for the period</b>	<b>-6662.21</b>	<b>-1894.89</b>	<b>-3400.90</b>	<b>-11655.00</b>	<b>-324.85</b>	<b>-11690.96</b>	<b>-261.95</b>
9	Other Comprehensive Income:							
	A. Items that will not be reclassified to profit or loss							
	(i) Remeasurements of defined benefits obligations	-12.23	-	14.45	-12.23	14.45	-12.23	14.45
	Less : Income tax relating to above item	3.81	-	-4.46	3.81	-4.46	3.81	-4.46
	(ii) Fair value of equity instuments through other comprehensive income	4.22	-1.41	159.27	-5.00	159.27	-5.00	159.27



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	Less : Income tax relating to above item	-1.21	0.42	-30.57	1.56	-30.57	1.56	-30.57
	B. items that will be reclassified to profit or loss							
	(i) Exchange Difference in translating the financial statement of a foreign operation	-	-	-	-	-	65.13	2.68
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-20.32	-0.89
	<b>Other Comprehensive Income net of Taxes</b>	<b>-5.41</b>	<b>-0.99</b>	<b>138.69</b>	<b>-11.86</b>	<b>138.69</b>	<b>32.95</b>	<b>140.48</b>
10	<b>Total Comprehensive Income for the period</b>	<b>-6667.62</b>	<b>-1895.88</b>	<b>-3262.21</b>	<b>-11666.86</b>	<b>-186.16</b>	<b>-11658.01</b>	<b>-121.47</b>
11	Paid up Equity Share Capital (Face value Rs.10/-)	10364.24	10364.24	8291.39	10364.24	8291.39	10364.24	8291.39
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	-6.43	-1.83	-3.93	-11.26	-0.22	-11.25	-0.15
	(b) Diluted	-	-	-	-	-	-	-

FOR SUMEET INDUSTRIES LIMITED

Place : Surat

Date: 30/05/2019



SHANKARLAL SOMANI  
CHAIRMAN

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**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

(₹ in Lakhs)

	Particular	STANDALONE		CONSOLIDATED	
		31/03/19	31/03/18	31/03/19	31/03/18
		Audited	Audited	Audited	Audited
<b>I. ASSETS</b>					
(1) <b>Non-Current Assets</b>					
(a) Property, Plant and Equipment	30974.58	35915.58	30974.58	35915.58	
(b) Capital Work in Progress	-	110.79	-	110.79	
(c) Investment Property	-	-	-	-	
(d) Goodwill	-	-	-	-	
(e) Other Intangible Aseets	-	-	-	-	
(f) Intangible Aseets under Development	-	-	-	-	
(g) Financial Assets					
(i) Investments	3362.26	3247.86	1287.61	1292.61	
(ii) Trade Receivables	1359.19	231.64	1359.19	231.64	
(iii) Loans	1475.87	1555.11	1475.87	1555.11	
(iv) Other Financial Assets	-	-	-	-	
(h) Deferred Tax Assets	-	-	-	-	
(i) Other non current assets	705.57	322.54	705.57	322.54	
<b>Subtotal</b>	<b>37877.46</b>	<b>41383.52</b>	<b>35802.81</b>	<b>39428.27</b>	
(2) <b>Current Assets</b>					
(a) Inventories	16964.50	22841.69	16964.50	22841.69	
(b) Financial Assets					
(i) Investments	-	-	-	-	
(ii) Trade Receivables	8733.12	20678.83	16394.32	28286.37	
(iii) Cash and Cash Equivalents	1118.00	3247.44	1118.00	4261.61	
(iv) Loans	-	-	-	-	
(v) Other Financial Assets	-	-	-	-	
(c) Others Current Assets	10685.67	6927.36	10685.67	8369.12	
<b>Subtotal</b>	<b>37501.28</b>	<b>53695.32</b>	<b>45162.48</b>	<b>63758.79</b>	
<b>TOTAL ASSETS</b>	<b>75378.75</b>	<b>95078.84</b>	<b>80965.30</b>	<b>103187.06</b>	
<b>II EQUITY AND LIABILITIES</b>					
(1) <b>Equity</b>					
Share Capital	10364.24	8291.39	10364.24	8291.39	
Other Equity	-2943.35	25657.82	-1905.28	26658.14	
<b>Subtotal</b>	<b>7420.89</b>	<b>33949.21</b>	<b>8458.96</b>	<b>34949.53</b>	
(2) <b>Liabilities</b>					
<b>Non Current Liabilities</b>					
(a) <b>Financial Liabilities</b>					
(i) Borrowings	11642.14	13011.32	11642.14	13011.32	
(ii) Trade Payable	-	32.83	-	32.83	
(iii) Other Financial Liabilities	50.00	7.09	50.00	7.09	
(b) Provisions	-	-	-	0.00	
(c) Deferred Tax liabilities (Net)	5491.48	6231.42	5491.48	6231.42	



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(d) Other non current liabilities	184.74	156.66	184.74	156.66
<b>Subtotal</b>	<b>17368.35</b>	<b>19439.32</b>	<b>17368.35</b>	<b>19439.32</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	36759.08	25578.64	42160.10	31320.71
(ii) Trade Payable	7480.09	8390.55	6616.29	8811.29
(iii) Other Financial Liabilities	4434.59	3966.34	4434.59	3966.34
(b) Other Current Liabilities	637.72	1171.58	637.72	2094.17
(c) Provisions	1278.03	2583.20	1289.29	2605.70
<b>Subtotal</b>	<b>50589.50</b>	<b>41690.31</b>	<b>55137.98</b>	<b>48798.21</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>75378.75</b>	<b>95078.84</b>	<b>80965.30</b>	<b>103187.06</b>

**NOTES :-**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 30th May, 2019. The Statutory Auditor have carried out audit of the result for the quarter and year ended 31st March, 2019.
- 2 The Annual Consolidated financial results have been prepared by consolidating the Companies' Audited Annual Accounts for the financial year 2018-19 with the annual accounts of its wholly owned subsidiary company named "Sumeet Global Pte Ltd", Singapore.
- 3 According to the requirements of IND AS, revenue from operation are net of Goods and Services Tax (GST). However revenue for the year ended March, 2018 (till June, 2017) are inclusive of excise duty amounting of Rs.2357.12 Lakh.
- 4 During the year 2018-19, the company has allotted 20728478 equity shares in the ratio of 1:4 as Bonus Share out of Security Premium Reserves.
- 5 Figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the unaudited published year to date figures up to 31st December, 2018 and 31st December, 2017 respectively being the dates of the end of the third quarters of the financial years which were subjected to limited review.
- 6 In exceptional item amount of Rs.5821.90 Lakh shown as provision made for non moving inventories.
- 7 An amount of Rs.14897.42 Lakh were written off due to depreciation in value of current assets.
- 8 On April 1, 2018, the company has adopted IND AS 115-"Revenue from contracts with customers". The adoption of IND AS did not have any material impact on the results for quarter and year ended March 31, 2019.
- 9 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.
- 10 The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

FOR SUMEET INDUSTRIES LIMITED

SHANKARLAL SOMANI  
CHAIRMAN



Place : Surat

Date: 30/05/2019