

# **Sumeet** **INDUSTRIES LIMITED**

CIN : L45200GJ1988PLC011049

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

Phone : (91-261) 2328902 Fax : (91 261) 2334189

E-mail : info@sumeetindustries.com Visit us at : sumeetindustries.com

Date : 15.02.2018

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code - 514211

To,  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai : 400 051  
Symbol - SUMEETINDS

Sub. : OUT COME OF BOARD MEETING

Dear Sir/Madam,

In continuation of Board meeting dated 14th February, 2018 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has approved the Un-Audited Standalone and Consolidated Financial Result of the Company for the quarter and nine months ended December 31, 2017. The said Un-Audited Standalone and Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors.

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

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and nine months ended on 31/12/2017.
2. Limited Review Report on the Un-Audited Standalone and Consolidated financial results for the quarter ended 31/12/2017.

This is for your information and record please.

Thanking You.

For SUMEET INDUSTRIES LIMITED

  
COMPANY SECRETARY  
(ANIL KUMAR JAIN)

Encl. As above

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(Rs. in Lakhs)							
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017							
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/17	30/09/17	31/12/16	31/12/17	31/12/16	31/03/17
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	31024.65	28835.35	34112.58	89890.97	105798.00	140575.08
2	Other Income	23.86	243.50	107.07	549.53	499.47	966.30
	<b>Total Income</b>	<b>31048.51</b>	<b>29078.85</b>	<b>34219.65</b>	<b>90440.50</b>	<b>106297.47</b>	<b>141541.38</b>
3	<b>Expenses:</b>						
	(a) Cost of materials consumed	17074.79	18120.21	21010.91	51650.63	63168.02	51339.48
	(b) Purchases of stock-in-trade	7098.95	5591.77	7665.56	18945.06	23918.24	63517.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	129.16	-920.40	-726.59	-48.72	-117.40	-429.85
	(d) Employee benefits expense	510.76	382.95	339.56	1411.95	926.44	1688.08
	(e) Finance costs	1061.46	1241.88	1112.56	3448.44	3286.16	5094.71
	(f) Depreciation and amortisation expense	436.44	430.12	402.12	1310.25	1524.50	2047.13
	(g) Other expenses	3147.60	2938.29	2982.17	9502.66	8903.52	12545.46
	<b>Total Expenses</b>	<b>29459.16</b>	<b>27784.82</b>	<b>32786.29</b>	<b>86220.27</b>	<b>101609.48</b>	<b>135802.01</b>
4	Profit / (Loss) from continuing Operarions before Exeptional items	1589.35	1294.03	1433.36	4220.23	4687.99	5739.37
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>1589.35</b>	<b>1294.03</b>	<b>1433.36</b>	<b>4220.23</b>	<b>4687.99</b>	<b>5739.37</b>
7	Tax expense:						
	(a) Current tax	406.06	322.52	164.38	1085.15	910.50	1189.79
	(b) Deferred tax	515.56	99.61	1131.75	804.03	1354.65	1656.27
	(c) MAT Credit	-394.62	-153.95	-914.48	-785.15	-1021.53	-1014.70
	(d) Taxation of previous year	0.00	7.70	0.00	7.70	0.00	0.00
8	Net Profit / (loss) from Continuing Operations after tax	1062.35	1018.15	1051.71	3108.50	3444.37	3908.01
9	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
10	Tax expense of discontinuing operations	-	-	-	-	-	-
11	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
12	<b>Profit (Loss) for the period</b>	<b>1062.35</b>	<b>1018.15</b>	<b>1051.71</b>	<b>3108.50</b>	<b>3444.37</b>	<b>3908.01</b>

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13	Other Comprehensive Income:						
	A. (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	-	-	-	-	-	-
	B. (i) items that will be reclassified to profit or loss (Exchange difference in translating the financial statement of foreign operation)	-17.74	6.84	-3.55	-27.68	-7.76	-15.41
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
14	<b>Total Comprehensive Income for the period</b>	<b>1044.61</b>	<b>1024.99</b>	<b>1048.16</b>	<b>3080.82</b>	<b>3436.61</b>	<b>3892.60</b>
15	Paid up Equity Share Capital (Face value Rs.10/-)	5803.97	5803.97	5803.97	5803.97	5803.97	5803.97
16	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	22937.87
17	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised						
	(a) Basic	1.80	1.77	1.81	5.31	5.92	6.71
	(b) Diluted	-	-	-	-	-	-

# **Sumeet**

## **INDUSTRIES LIMITED**

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(Rs. in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017							
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/17	30/09/17	31/12/16	31/12/17	31/12/16	31/03/17
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	27555.79	25107.55	28215.38	80233.27	90168.60	119801.51
2	Other Income	23.86	243.51	102.72	549.30	270.90	729.50
	<b>Total Income</b>	<b>27579.65</b>	<b>25351.06</b>	<b>28318.10</b>	<b>80782.57</b>	<b>90439.50</b>	<b>120531.01</b>
3	<b>Expenses:</b>						
	(a) Cost of materials consumed	17074.79	18120.21	21010.91	51650.63	63168.02	51339.48
	(b) Purchases of stock-in-trade	3691.87	1936.73	1847.67	9534.54	8545.40	43087.46
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	129.17	-920.41	-726.59	-48.72	-117.40	-429.85
	(d) Employee benefits expense	510.76	390.70	339.56	1411.95	926.44	1667.55
	(e) Finance costs	1024.00	1174.77	1036.86	3300.01	3137.77	4822.47
	(f) Depreciation and amortisation expense	436.44	430.12	512.00	1310.25	1524.50	2046.33
	(g) Other expenses	3114.11	2916.18	2891.92	9443.82	8813.27	12512.69
	<b>Total Expenses</b>	<b>25981.14</b>	<b>24048.30</b>	<b>26912.33</b>	<b>76602.48</b>	<b>85998.00</b>	<b>115046.13</b>
4	Profit / (Loss) from continuing Operarions before Exeptional items	1598.51	1302.76	1405.77	4180.09	4441.50	5484.88
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>1598.51</b>	<b>1302.76</b>	<b>1405.77</b>	<b>4180.09</b>	<b>4441.50</b>	<b>5484.88</b>
7	Tax expense:						
	(a) Current tax	406.06	317.52	164.38	1085.15	910.50	1170.56
	(b) Deferred tax	515.56	99.61	1131.75	804.03	1354.65	1656.27
	(c) MAT Credit	-394.62	-153.95	-914.48	-785.15	-1021.53	-1014.70
8	Net Profit / (loss) from Continuing Operations after tax	1071.51	1039.58	1024.12	3076.06	3197.88	3672.75
9	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
10	Tax expense of discontinuing operations	-	-	-	-	-	-
11	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
12	<b>Profit (Loss) for the period</b>	<b>1071.51</b>	<b>1039.58</b>	<b>1024.12</b>	<b>3076.06</b>	<b>3197.88</b>	<b>3672.75</b>

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13	Other Comprehensive Income: A. (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 B. (i) items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
14	<b>Total Comprehensive Income for the period</b>	<b>1071.51</b>	<b>1039.58</b>	<b>1024.12</b>	<b>3076.06</b>	<b>3197.88</b>	<b>3672.75</b>
15	Paid up Equity Share Capital (Face value Rs.10/-)	<b>5803.97</b>	5803.97	5803.97	<b>5803.97</b>	5803.97	5803.97
16	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	21991.22
17	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised (a) Basic (b) Diluted	<b>1.85</b> -	1.79 -	1.76 -	<b>5.30</b> -	5.51 -	6.33 -

## NOTES :-

- 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 15th February, 2018.
- The CFO certification in respect of above financial result in terms of Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been placed before the Board of Directors.
- The Company is operating in Textile Business only therefore, there is only one reportable segment.
- The Financial results of the company have been prepared in accordance with Indian Accounting Standard (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015.
- Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
- Company has issued and allotted 24874173 Equity Shares on right basis at a price of Rs. 24.00 per Right Equity share (Including share premium of Rs. 14.00 per Right Equity share) aggregated Rs. 5969.80 Lakh on 24th January, 2018 (Date of Allotment).
- Reconciliation of Net Profit/Loss as per IND AS and Indian GAAP

### CONSOLIDATED

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/17	30/09/17	31/12/16	31/12/17	31/12/16	31/03/17
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Profit after tax reported under Indian GAAP	<b>1062.35</b>	<b>1018.15</b>	<b>1051.71</b>	<b>3108.50</b>	<b>3444.37</b>	<b>3908.01</b>
Other Comprehensive Income	<b>-17.74</b>	<b>6.84</b>	<b>-3.55</b>	<b>-27.68</b>	<b>-7.76</b>	<b>-15.41</b>
Profit after tax reported under IND AS	<b>1044.61</b>	<b>1024.99</b>	<b>1048.16</b>	<b>3080.82</b>	<b>3436.61</b>	<b>3892.60</b>

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## **INDUSTRIES LIMITED**

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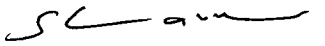
### **STANDALONE**

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/17	30/09/17	31/12/16	31/12/17	31/12/16	31/03/17
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Profit after tax reported under Indian GAAP	1071.51	1039.58	1024.12	3076.06	3197.88	3672.75
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
Profit after tax reported under IND AS	1071.51	1039.58	1024.12	3076.06	3197.88	3672.75

FOR SUMEET INDUSTRIES LIMITED

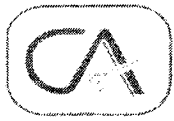
Place : Surat

Date : 15/02/2018



SHANKARLAL SOMANI

CHAIRMAN



**S.R.SOMANI & Co.**  
CHARTERED ACCOUNTANTS

Review Report to,  
The Board of Directors  
SUMEET INDUSTRIES LIMITED  
504, Trividh Chamber,  
Ring Road, Surat

Reg. : Limited Review Report on Standalone Unaudited Financial Result for the  
Quarter ended on 31st December, 2017

Dear Sirs,

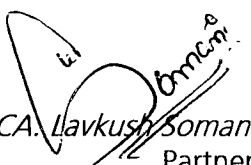
We have reviewed the accompanying statement of Standalone unaudited financial results of SUMEET INDUSTRIES LIMITED ("the company") for the quarter ended 31st December, 2017 being submitted by the company pursuant to the requirement of Regulations, 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with recognition and Measurement principal laid down in the Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on my review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurances that we should become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat  
Date : 15/02/2018

For S. R. Somani & Co.  
Chartered Accountants  
FRN: 110367W

  
CA. Lavkush Somani  
Partner  
M. No. 129473



**S.R.SOMANI & CO.**  
CHARTERED ACCOUNTANTS

To,  
The Board of Directors  
SUMEET INDUSTRIES LIMITED  
504, Trividh Chamber,  
Ring Road, Surat-395002

Reg. : Limited Review Report on the Consolidated Un-Audited Financial Result for the Quarter  
ended on 31st December, 2017

Dear Sirs,

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of SUMEET INDUSTRIES LIMITED ("the company") and its Subsidiaries (together referred to as "the group") and its jointly controlled entity for the quarter ended 31st December, 2017 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other according principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

The Statement includes the financial results of M/s. Sumeet Global Pte Limited, Singapore a wholly owned Subsidiaries of the company.

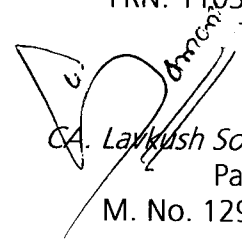
We did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 9657.93 Lakh for the quarter ended on 31st December, 2017 and net profit of Rs. 40.13 Lakh for the quarter ended on 31st December, 2017. The result of these subsidiaries is based on the financial results of these entities as certified by the management which are neither audited nor have been subjected to a Limited Review.



**S.R.SOMANI & CO.**  
CHARTERED ACCOUNTANTS

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For S. R. Somani & Co.*  
Chartered Accountants  
FRN: 110367W

  
CA. Laksh Somani  
Partner  
M. No. 129473

Place : Surat  
Date : 15/02/2018