

# **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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(Rs. in Lakhs)							
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2019							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/19	30/06/19	30/09/18	30/09/19	30/09/18	31/03/19
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	19441.38	19348.45	21412.85	38789.83	47317.08	86684.05
2	Other Income	20.58	35.20	42.42	55.78	80.86	372.66
	<b>Total Income</b>	<b>19461.96</b>	<b>19383.65</b>	<b>21455.27</b>	<b>38845.61</b>	<b>47397.94</b>	<b>87056.71</b>
3	<b>Expenses:</b>						
	(a) Cost of materials consumed	14839.65	14367.79	16344.06	29207.44	33162.97	62309.54
	(b) Purchases of stock-in-trade	-1.74	1.74	486.72	0.00	3518.03	4700.06
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-291.66	89.00	-1231.73	-202.66	-1204.38	175.00
	(d) Employee benefits expense	512.50	481.20	275.50	993.70	841.21	2144.09
	(e) Finance costs (Refer note no.2)	1318.39	699.36	1191.48	2017.75	2469.51	6261.14
	(f) Depreciation and amortisation expense	717.56	692.48	1007.50	1410.04	2112.50	4666.32
	(g) Other expenses	3082.29	3145.30	3685.11	6227.59	7366.62	13409.57
	<b>Total Expenses</b>	<b>20176.99</b>	<b>19476.87</b>	<b>21758.64</b>	<b>39653.86</b>	<b>48266.46</b>	<b>93665.70</b>
4	Profit / (Loss) from continuing Operarions before Exeptional items	-715.03	-93.22	-303.37	-808.25	-868.52	-6609.00
5	Exceptional items	0.00	0.00	2262.00	0.00	2262.00	5821.90
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>-715.03</b>	<b>-93.22</b>	<b>-2565.37</b>	<b>-808.25</b>	<b>-3130.52</b>	<b>-12430.90</b>
7	<b>Tax expense:</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-739.94
	(c) MAT Credit	-	-	-	-	-	-
	(d) Taxation of previous year	-	-	-	-	-	-
8	<b>Profit (Loss) for the period</b>	<b>-715.03</b>	<b>-93.22</b>	<b>-2565.37</b>	<b>-808.25</b>	<b>-3130.52</b>	<b>-11690.96</b>
9	<b>Other Comprehensive Income:</b>						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	-	-	-2.22	-	-7.81	-12.23
	Less : Income tax relating to above item	-	-	0.00	-	-47.00	3.81
	(ii) Fair value of equity instuments through other comprehensive income	-0.41	-0.91	-	-1.32	-	-5.00
	Less : Income tax relating to above item	0.15	0.26	-	0.41	-	1.56



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	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	-79.97	-	-138.32	-79.97	-188.34	65.13
	(ii) Income tax relating to items that will be reclassified to profit or loss	24.95	-	78.81	24.95	62.27	-20.32
	Other Comprehensive Income net of taxes	-55.28	-0.65	-61.73	-55.93	-180.88	32.95
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>-770.31</b>	<b>-93.87</b>	<b>-2627.10</b>	<b>-864.18</b>	<b>-3311.40</b>	<b>-11658.01</b>
11	Paid up Equity Share Capital (Face value Rs.10/-)	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	-0.74	-0.09	-2.53	-0.83	-3.20	-11.25
	(b) Diluted	-	-	-	-	-	-



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(Rs. in Lakhs)						
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2019						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/19	30/06/19	30/09/18	30/09/19	30/09/18	31/03/19
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	19441.38	19348.45	20896.69	38789.83	43796.46	83328.05
2 Other Income	20.58	35.20	42.42	55.78	80.86	303.38
<b>Total Income</b>	<b>19461.96</b>	<b>19383.65</b>	<b>20939.11</b>	<b>38845.61</b>	<b>43877.32</b>	<b>83631.43</b>
3 <b>Expenses:</b>						
(a) Cost of materials consumed	14839.65	14367.79	16344.06	29207.44	33162.97	62309.54
(b) Purchases of stock-in-trade	-1.74	1.74	0.00	0.00	108.35	1449.82
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-291.66	89.00	-1231.74	-202.66	-1204.38	175.00
(d) Employee benefits expense	512.50	481.20	275.50	993.70	841.21	2144.09
(e) Finance costs (Refer note no.2)	1318.39	699.36	1154.59	2017.75	2399.14	6191.22
(f) Depreciation and amortisation expense	717.56	692.48	1007.50	1410.04	2112.50	4666.32
(g) Other expenses	3082.29	3145.30	3672.03	6227.59	7293.43	13268.49
<b>Total Expenses</b>	<b>20176.99</b>	<b>19476.87</b>	<b>21221.94</b>	<b>39653.86</b>	<b>44713.22</b>	<b>90204.46</b>
4 Profit / (Loss) from continuing Operarions before Exeptional items	-715.03	-93.22	-282.83	-808.25	-835.90	-6573.04
5 Exceptional items	0.00	0.00	2262.00	0.00	2262.00	5821.90
6 <b>Profit / (Loss) from continuing Operarions before tax</b>	<b>-715.03</b>	<b>-93.22</b>	<b>-2544.83</b>	<b>-808.25</b>	<b>-3097.90</b>	<b>-12394.94</b>
7 <b>Tax expense:</b>						
(a) Current tax						
(b) Deferred tax						-739.94
(c) MAT Credit						
(d) Taxation of previous year						
8 <b>Profit (Loss) for the period</b>	<b>-715.03</b>	<b>-93.22</b>	<b>-2544.83</b>	<b>-808.25</b>	<b>-3097.90</b>	<b>-11655.00</b>
9 <b>Other Comprehensive Income:</b>						
A. Items that will not be reclassified to profit or loss						
(i) Remeasurements of defined benefits obligations	-	-	-2.22	-	-7.81	-12.23
Less : Income tax relating to above item	-	-	0.00	-	-47.00	3.81
(ii) Fair value of equity instuments through other comprehensive income	-0.41	-0.91	-	-1.32	-	-5.00
Less : Income tax relating to above item	0.15	0.26	-	0.41	-	1.56



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	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income net of taxes	-0.26	-0.65	-2.22	-0.91	-54.81	-11.86
10	<b>Total Comprehensive Income for the period</b>	<b>-715.29</b>	<b>-93.87</b>	<b>-2547.05</b>	<b>-809.16</b>	<b>-3152.71</b>	<b>-11666.86</b>
11	Paid up Equity Share Capital (Face value Rs.10/-)	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	-0.69	-0.09	-2.46	-0.78	-3.04	-11.26
	(b) Diluted	-	-	-	-	-	-

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

(Rupees in Lakhs)

	Particulars	As at	As at	As at	As at
		30/09/19	31/03/19	30/09/19	31/03/19
		Un-Audited	Audited	Un-Audited	Audited
		STANDALONE		CONSOLIDATED	
I.	<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	29570.73	30974.58	29570.73	30974.58
	(b) Capital Work in Progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible Aseets	-	-	-	-
	(f) Intangible Aseets under Development	-	-	-	-
	(g) Financial Assets				
	(i) Investments	3314.12	3362.26	1187.87	1287.61
	(ii) Trade Receivables	-	1359.19	-	1359.19
	(iii) Loans	1446.26	1475.87	1446.26	1475.87
	(iv) Other Financial Assets	783.94	-	783.94	-
	(h) Deferred Tax Assets	-	-	-	-
	(i) Other non current assets	668.08	705.57	668.08	705.57
	<b>Subtotal</b>	<b>35783.13</b>	<b>37877.46</b>	<b>33656.88</b>	<b>35802.81</b>
(2)	<b>Current Assets</b>				
	(a) Inventories	17167.16	16964.50	17167.16	16964.50
	(b) Financial Assets				



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(i) Investments	-	-	-	-
(ii) Trade Receivables	6903.47	8733.12	14755.21	16394.32
(iii) Cash and Cash Equivalents	73.40	1118.00	73.40	1118.00
(iv) Loans	-	-	-	-
(v) Other Financial Assets	-	-	-	-
(c) Others Current Assets	12046.12	10685.67	12046.12	10685.67
<b>Subtotal</b>	<b>36190.15</b>	<b>37501.28</b>	<b>44041.89</b>	<b>45162.48</b>
<b>TOTAL ASSETS</b>	<b>71973.28</b>	<b>75378.75</b>	<b>77698.77</b>	<b>80965.30</b>
<b>II EQUITY AND LIABILITIES</b>				
(1) <b>Equity</b>				
Share Capital	10364.24	10364.24	10364.24	10364.24
Other Equity	-4079.33	-2943.35	-3015.44	-1905.28
<b>Subtotal</b>	<b>6284.91</b>	<b>7420.89</b>	<b>7348.80</b>	<b>8458.96</b>
(2) <b>Liabilities</b>				
<b>Non Current Liabilities</b>				
(a) <b>Financial Liabilities</b>				
(i) Borrowings	17428.13	11642.14	17428.13	11642.14
(ii) Trade Payable	-	-	-	-
(iii) Other Financial Liabilities	50.00	50.00	50.00	50.00
(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	5491.47	5491.48	5491.47	5491.48
(d) Other non current liabilities	172.30	184.74	172.30	184.74
<b>Subtotal</b>	<b>23141.90</b>	<b>17368.35</b>	<b>23141.90</b>	<b>17368.35</b>
<b>Current Liabilities</b>				
(a) <b>Financial Liabilities</b>				
(i) Borrowings	32505.52	36759.08	38040.87	42160.10
(ii) Trade Payable	8505.12	7480.09	7619.83	6616.29
(iii) Other Financial Liabilities	-	4434.59	-	4434.59
(b) Other Current Liabilities	751.44	637.72	751.44	637.72
(c) Provisions	784.39	1278.03	795.93	1289.29
<b>Subtotal</b>	<b>42546.47</b>	<b>50589.50</b>	<b>47208.07</b>	<b>55137.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>71973.28</b>	<b>75378.75</b>	<b>77698.77</b>	<b>80965.30</b>

**NOTES :-**

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 12th November, 2019 and limited review of the same has been carried out by the statutory auditors of the company.
- 2 In the second quarter, out of Consortium, some Banks has charged panel interest over and above the normal rate of interest when other Banks has not charged interest on Loan facilities provided due to NPA category of the Bank accounts of the company.
- 3 The company have submitted Debt Restructuring Plan to Bank of Baroda (Lead Banker) along with Consortium Banks and the same is under review with the Bank(s) and expected to be finalized by them shortly.



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- 4 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.
- 5 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.
- 6 The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

**FOR SUMEET INDUSTRIES LIMITED**



A handwritten signature in black ink, appearing to be "Shankarlal Somani".

**SHANKARLAL SOMANI**

**CHAIRMAN**

**Place : Surat**

**Date : 12/11/2019**