

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 : www.sumeetindustries.com

(Rs. in Lakhs)							
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019							
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/19	30/09/19	31/12/18	31/12/19	31/12/18	31/03/19
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	16700.32	19441.38	17557.71	55490.15	64874.79	86684.05
2	Other Income	19.92	20.58	118.26	75.70	199.12	372.66
	Total Income	16720.24	19461.96	17675.97	55565.85	65073.91	87056.71
3	Expenses:						
	(a) Cost of materials consumed	12302.04	14839.65	15076.12	41509.48	48239.09	62309.54
	(b) Purchases of stock-in-trade	1.22	-1.74	57.73	1.22	3575.76	4700.06
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	299.43	-291.66	-0.77	96.77	-1205.15	175.00
	(d) Employee benefits expense	515.89	512.50	464.52	1509.59	1305.73	2144.09
	(e) Finance costs (Refer note no.2)	1163.90	1318.39	1254.97	3181.65	3724.48	6261.14
	(f) Depreciation and amortisation expense	705.03	717.56	706.20	2115.07	2818.70	4666.32
	(g) Other expenses	3476.41	3082.29	2008.79	9704.00	9375.41	13409.57
	Total Expenses	18463.92	20176.99	19567.56	58117.78	67834.02	93665.70
4	Profit / (Loss) from continuing Operarions before Exeptional items	-1743.68	-715.03	-1891.59	-2551.93	-2760.11	-6609.00
5	Exceptional items	0.00	0.00	0.00	0.00	2262.00	5821.90
6	Profit / (Loss) from continuing Operarions before tax	-1743.68	-715.03	-1891.59	-2551.93	-5022.11	-12430.90
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-739.94
	(c) MAT Credit	-	-	-	-	-	-
	(d) Taxation of previous year	-	-	-	-	-	-
8	Profit (Loss) for the period	-1743.68	-715.03	-1891.59	-2551.93	-5022.11	-11690.96
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	-	-	-	-	-	-12.23
	Less : Income tax relating to above item	-	-	-	-	-	3.81
	(ii) Fair value of equity instuments through other comprehensive income	-0.29	-0.41	-1.41	-1.61	-9.22	-5.00
	Less : Income tax relating to above item	-	0.15	0.42	-	2.77	1.56



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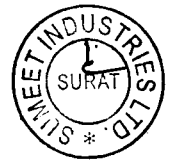
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	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	-24.69	-79.97	70.96	-104.66	-117.38	65.13
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	24.95	-23.47	-	38.80	-20.32
	Other Comprehensive Income net of taxes	-24.98	-55.28	46.50	-106.27	-85.03	32.95
10	Total Comprehensive Income for the period	-1768.66	-770.31	-1845.09	-2658.20	-5107.14	-11658.01
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	-1.71	-0.74	-1.78	-2.56	-4.93	-11.25
	(b) Diluted	-	-	-	-	-	-



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(Rs. in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019							
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/19	30/09/19	31/12/18	31/12/19	31/12/18	31/03/19
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	16700.32	19441.38	17692.25	55490.15	61488.71	83328.05
2	Other Income	19.92	20.58	48.36	75.70	129.22	303.38
	Total Income	16720.24	19461.96	17740.61	55565.85	61617.93	83631.43
3	Expenses:						
	(a) Cost of materials consumed	12302.04	14839.65	15076.12	41509.48	48239.09	62309.54
	(b) Purchases of stock-in-trade	1.22	-1.74	188.03	1.22	296.38	1449.82
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	299.43	-291.66	-0.77	96.77	-1205.15	175.00
	(d) Employee benefits expense	515.89	512.50	464.52	1509.59	1305.73	2144.09
	(e) Finance costs (Refer note no.2)	1163.90	1318.39	1252.70	3181.65	3651.84	6191.22
	(f) Depreciation and amortisation expense	705.03	717.56	706.20	2115.07	2818.70	4666.32
	(g) Other expenses	3476.41	3082.29	1948.70	9704.00	9242.13	13268.49
	Total Expenses	18463.92	20176.99	19635.50	58117.78	64348.72	90204.46
4	Profit / (Loss) from continuing Operarions before Exeptional items	-1743.68	-715.03	-1894.89	-2551.93	-2730.79	-6573.04
5	Exceptional items	0.00	0.00	0.00	0.00	2262.00	5821.90
6	Profit / (Loss) from continuing Operarions before tax	-1743.68	-715.03	-1894.89	-2551.93	-4992.79	-12394.94
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-739.94
	(c) MAT Credit	-	-	-	-	-	-
	(d) Taxation of previous year	-	-	-	-	-	-
8	Profit (Loss) for the period	-1743.68	-715.03	-1894.89	-2551.93	-4992.79	-11655.00
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	-	-	-	-	-	-12.23
	Less : Income tax relating to above item	-	-	-	-	-	3.81
	(ii) Fair value of equity instuments through other comprehensive income	-0.29	-0.41	-1.41	-1.61	-9.22	-5.00
	Less : Income tax relating to above item	-	0.15	0.42	-	2.77	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	-0.29	-0.26	-0.99	-1.61	-6.45	-11.86
10	Total Comprehensive Income for the period	-1743.97	-715.29	-1895.88	-2553.54	-4999.24	-11666.86
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	-1.68	-0.69	-1.83	-2.46	-4.82	-11.26
	(b) Diluted	-	-	-	-	-	-

NOTES :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 10th February, 2020 and limited review of the same has been carried out by the statutory auditors of the company.
- In the third 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.
- The company has submitted Debt Restructuring Plan/One Time Settlement Scheme (OTS) to Bank of Baroda (Lead Banker) along with Consortium Banks and the same is under review.
- 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.
- 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.
- The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

Place : Surat

Date : 10/02/2020

FOR SUMEET INDUSTRIES LIMITED



(Signature)

SHANKARLAL SOMANI
CHAIRMAN