

# 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

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(Rs. in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	10765.23	5252.31	19441.38	16017.54	38789.83	70694.04
2	Other Income	10.26	6.04	20.58	16.30	55.78	381.54
	<b>Total Income</b>	<b>10775.49</b>	<b>5258.35</b>	<b>19461.96</b>	<b>16033.84</b>	<b>38845.61</b>	<b>71075.58</b>
3	<b>Expenses:</b>						
	(a) Cost of materials consumed	7573.14	3521.86	14839.65	11095.00	29207.44	52807.01
	(b) Purchases of stock-in-trade	0.00	0.00	-1.74	0.00	0.00	2.21
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.65	480.30	-291.66	532.95	-202.66	550.65
	(d) Employee benefits expense	393.26	238.01	512.50	631.27	993.70	2209.98
	(e) Finance costs (Refer note no.2)	26.29	48.51	1318.39	74.80	2017.75	4138.58
	(f) Depreciation and amortisation expense	880.13	873.28	717.56	1753.41	1410.04	4022.91
	(g) Other expenses	3320.77	1119.03	3082.29	4439.80	6227.59	12651.04
	<b>Total Expenses</b>	<b>12246.24</b>	<b>6280.99</b>	<b>20176.99</b>	<b>18527.23</b>	<b>39653.86</b>	<b>76382.38</b>
4	Profit / (Loss) from continuing Operarions before Exeptional items	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-5306.80
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	-0.10
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	<b>-1470.75</b>	<b>-1022.64</b>	<b>-715.03</b>	<b>-2493.39</b>	<b>-808.25</b>	<b>-5306.70</b>
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	0.00
	(b) Deferred tax	-	-	-	-	-	-655.75
	(c) MAT Credit	-	-	-	-	-	0.00
	(d) Taxation of previous year	-	-	-	-	-	0.00
8	<b>Profit (Loss) for the period</b>	<b>-1470.75</b>	<b>-1022.64</b>	<b>-715.03</b>	<b>-2493.39</b>	<b>-808.25</b>	<b>-4650.95</b>
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	-	0.00	-	-	-	-11.03
	Less : Income tax relating to above item	-	0.00	-	-	-	0.00
	(ii) Fair value of equity instuments through other comprehensive income	0.59	-0.41	-0.41	0.59	-1.32	-2.18
	Less : Income tax relating to above item	0.18	0.00	0.15	0.18	0.41	0.00



FACTORY : BLOCK NO. 292, VILLAGE : KARANJ, TALUKA : MANDVI, DIST SURAT - 394 110.

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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	-5.65	-5.78	-	-5.65	-	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	-	0.00	-	0.00
	Other Comprehensive Income net of taxes	-4.88	-6.19	-0.26	-4.88	-0.91	-13.21
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>-1475.63</b>	<b>-1028.83</b>	<b>-715.29</b>	<b>-2498.27</b>	<b>-809.16</b>	<b>-4664.16</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	-1.42	-0.99	-0.69	-2.41	-0.78	-4.50
	(b) Diluted	-	-	-	-	-	-



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(Rs. in Lakhs)						
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	10765.23	5252.31	19441.38	16017.54	38789.83	70694.04
2 Other Income	10.26	6.04	20.58	16.30	55.78	381.54
<b>Total Income</b>	<b>10775.49</b>	<b>5258.35</b>	<b>19461.96</b>	<b>16033.84</b>	<b>38845.61</b>	<b>71075.58</b>
3 <b>Expenses:</b>						
(a) Cost of materials consumed	7573.14	3521.86	14839.65	11095.00	29207.44	52807.01
(b) Purchases of stock-in-trade	0.00	0.00	-1.74	0.00	0.00	2.21
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.65	480.30	-291.66	532.95	-202.66	550.65
(d) Employee benefits expense	393.26	238.01	512.50	631.27	993.70	2209.98
(e) Finance costs (Refer note no.2)	26.29	48.51	1318.39	74.80	2017.75	4138.58
(f) Depreciation and amortisation expense	880.13	873.28	717.56	1753.41	1410.04	4022.91
(g) Other expenses	3320.77	1119.03	3082.29	4439.80	6227.59	21947.32
<b>Total Expenses</b>	<b>12246.24</b>	<b>6280.99</b>	<b>20176.99</b>	<b>18527.23</b>	<b>39653.86</b>	<b>85678.66</b>
4 Profit / (Loss) from continuing Operarions before Exeptional items	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-14603.08
5 Exceptional items	0.00	0.00	0.00	0.00	0.00	-0.10
<b>6 Profit / (Loss) from continuing Operarions before tax</b>	<b>-1470.75</b>	<b>-1022.64</b>	<b>-715.03</b>	<b>-2493.39</b>	<b>-808.25</b>	<b>-14602.98</b>
7 Tax expense:						
(a) Current tax	-	-	-	-	-	0.00
(b) Deferred tax	-	-	-	-	-	-655.75
(c) MAT Credit	-	-	-	-	-	0.00
(d) Taxation of previous year	-	-	-	-	-	0.00
<b>8 Profit (Loss) for the period</b>	<b>-1470.75</b>	<b>-1022.64</b>	<b>-715.03</b>	<b>-2493.39</b>	<b>-808.25</b>	<b>-13947.23</b>
9 Other Comprehensive Income:						
A. Items that will not be reclassified to profit or loss						
(i) Remeasurements of defined benefits obligations	-	0.00	-	-	-	-11.03
Less : Income tax relating to above item	-	0.00	-	-	-	0.00
(ii) Fair value of equity instuments through other comprehensive income	0.59	-0.41	-0.41	0.59	-1.32	-2.18
Less : Income tax relating to above item	0.18	0.00	0.15	0.18	0.41	0.00



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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	-5.65	-5.78	-79.97	-5.65	-79.97	95.18
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	24.95	0.00	24.95	-29.70
	Other Comprehensive Income net of taxes	-4.88	-6.19	-55.28	-4.88	-55.93	52.27
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>-1475.63</b>	<b>-1028.83</b>	<b>-770.31</b>	<b>-2498.27</b>	<b>-864.18</b>	<b>-13894.96</b>
<b>11</b>	<b>Paid up Equity Share Capital (Face value Rs.10/-)</b>	<b>10364.24</b>	<b>10364.24</b>	<b>10364.24</b>	<b>10364.24</b>	<b>10364.24</b>	<b>10364.24</b>
<b>12</b>	<b>Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year</b>	-	-	-	-	-	-
<b>13</b>	<b>Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised</b>						
	(a) Basic	-1.42	-0.99	-0.74	-2.41	-0.83	-13.41
	(b) Diluted	-	-	-	-	-	-

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

	Particulars	As at	As at	As at	As at
		30/09/20	31/03/20	30/09/20	31/03/20
		Un-Audited	Audited	Un-Audited	Audited
		STANDALONE		CONSOLIDATED	
<b>I.</b>	<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	25841.37	27593.10	25841.37	27593.10
	(b) Capital Work in Progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible Assets	-	-	-	-
	(f) Intangible Assets under Development	-	-	-	-
	(g) Financial Assets				
	(i) Investments	2270.07	2650.09	57.27	388.52
	(ii) Trade Receivables	1538.77	1945.81	1538.77	1945.81
	(iii) Loans	1513.30	1513.30	1513.30	1513.30
	(iv) Other Financial Assets	-	-	-	-
	(h) Deferred Tax Assets	-	-	-	-
	(i) Other non current assets	638.85	723.21	638.85	723.21
	<b>Subtotal</b>	<b>31802.36</b>	<b>34425.51</b>	<b>29589.56</b>	<b>32163.94</b>
(2)	<b>Current Assets</b>				
	(a) Inventories	15749.64	17011.21	15749.64	17011.21
	(b) Financial Assets				



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(i) Investments	-	-	-	-
(ii) Trade Receivables	6324.51	7127.86	15415.25	15594.90
(iii) Cash and Cash Equivalents	37.94	51.46	37.94	51.46
(iv) Loans	-	-	-	-
(v) Other Financial Assets	-	-	-	-
(c) Others Current Assets	10495.26	9696.00	10495.26	9696.00
<b>Subtotal</b>	<b>32607.35</b>	<b>33886.53</b>	<b>41698.09</b>	<b>42353.57</b>
<b>TOTAL ASSETS</b>	<b>64409.71</b>	<b>68312.03</b>	<b>71287.65</b>	<b>74517.50</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
Share Capital	10364.24	10364.24	10364.24	10364.24
Other Equity	-10038.64	-7545.65	-18027.22	-15738.36
<b>Subtotal</b>	<b>325.60</b>	<b>2818.59</b>	<b>-7662.98</b>	<b>-5374.12</b>
<b>(2) Liabilities</b>				
<b>Non Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	3450.96	3964.73	3450.96	3964.73
(ii) Trade Payable	-	-	-	-
(iii) Other Financial Liabilities	50.00	50.00	50.00	50.00
(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	4835.73	4835.73	4835.73	4835.73
(d) Other non current liabilities	226.26	229.93	226.26	229.93
<b>Subtotal</b>	<b>8562.95</b>	<b>9080.39</b>	<b>8562.95</b>	<b>9080.39</b>
<b>Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	38328.18	38261.57	44088.85	44149.22
(ii) Trade Payable	4198.20	5096.36	4201.30	13564.91
(iii) Other Financial Liabilities	12185.31	12426.68	12185.31	12426.68
(b) Other Current Liabilities	731.28	628.44	731.28	628.44
(c) Provisions	78.19	-	9180.94	41.97
<b>Subtotal</b>	<b>55521.16</b>	<b>56413.05</b>	<b>70387.68</b>	<b>70811.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>64409.71</b>	<b>68312.03</b>	<b>71287.65</b>	<b>74517.50</b>



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## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

	Particular	STANDALONE		CONSOLIDATED	
		30/09/2020		30/09/2020	
		Un-Audited		Un-Audited	
<b>A</b>	<b>Cash Flow From Operating Activities</b>				
	Net Profit before tax and Extraordinary Items	-2493.39		-2493.39	
	Adjustment For:				
	Add:				
	Depreciation	1753.41		1753.41	
	Loss on sale of Asset	0.40		0.40	
		1753.81		1753.81	
			1753.81		1753.81
	<b>Operating Profit before Working Capital Changes</b>				
	Trade Receivables	1210.38		1210.38	
	Other asset	-799.26		-799.26	
	Inventories	1261.57		1261.57	
	Trade Payables	-898.16		-898.16	
	Other Financial Liability	-12426.68		-12426.68	
	Other Liabilities	169.44		169.44	
	Provision	78.19		78.19	
			-11404.52		-11404.52
	Tax Paid		0.00		0.00
	<b>Net Cash Flow From Operating Activities (A)</b>		<b>-12144.10</b>		<b>-12144.10</b>
<b>B</b>	<b>Cash Flow From Investing Activities:</b>				
	<u>Fixed Assets &amp; Work in Progress</u>				
	Sale of Fixed Assets	0.40		0.40	
	Purchase of Fixed Assets	-2.08		-2.08	
	Increase/(Decrease) in Investment	380.02		380.02	
	Increase/(Decrease) in Non-Current Assets	84.36		84.36	
	Exchange Difference	0.00		0.00	
	<b>Net Cash Flow From Investing Activities (B)</b>		<b>462.70</b>		<b>462.70</b>
<b>C</b>	<b>Cash Flow From Financing Activities:</b>				
	Equity Share Capital raised	-		-	
	Security premium received	-		-	
	Increase / Decrease in Borrowings	11671.54		11671.54	
	Increase / Decrease in Loans & Advances	-3.67		-3.67	
	<b>Net Cash Flow From Financing Activities (C)</b>		<b>11667.87</b>		<b>11667.87</b>
	<b>Net Increase in Cash &amp; Cash equivalents</b>		<b>-13.53</b>		<b>-13.53</b>
<b>D</b>	Opening Cash and Cash equivalents		51.46		51.46
<b>E</b>	Closing Cash and Cash equivalents		37.94		37.94
			<b>-13.52</b>		<b>-13.52</b>



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## NOTES :-

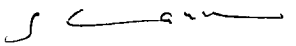
- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th October, 2020 and Limited Review of the same has been carried out by the statutory auditors of the company.
- 2 Pursuant to the lockdowns initiated by the Central and State government authorities to contain the spread of COVID-19 outbreak, the Company's operations and financial results for the half year have been impacted. The operations of the plants gradually resumed in a phased manner with requisite precautions during the half year ended September 30, 2020. The results for the half year are therefore not comparable with those for the previous periods. The Company has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these financial results. However, the actual impact may be different from that estimated as at the date of approval of these financial results.
- 3 In this quarter, out of Consortium, some Banks has charged interest when other Banks has not charged interest on Loan facilities provided due to NPA category of the Bank accounts of the company.
- 4 The company has submitted Revised Debt Restructuring Plan to Bank of Baroda (Lead Banker) along with Consortium Banks and the same is under review.
- 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.

Place : Surat

Date : 28/10/2020

FOR SUMEET INDUSTRIES LIMITED



  
SHANKARLAL SOMANI  
CHAIRMAN