

SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049
 REGD. OFF.:504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE STATION, RING ROAD, SURAT-395 002. GUJARAT
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021												
PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	31/03/21	31/12/20	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21
	Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited
1	23159.00	18210.09	15203.89	57386.63	70694.04	23159.01	18210.09	15203.89	57386.64	70694.04		
2	159.52	114.53	305.84	290.35	381.54	159.52	114.53	305.84	290.35	381.54		
	23318.52	18324.62	15509.73	57676.98	71075.58	23318.53	18324.62	15509.73	57676.99	71075.58		
3	Expenses:											
	(a) Cost of materials consumed	12231.84	11297.53	40589.78	52807.01	17262.94	12231.84	11297.53	40589.78	52807.01		
	(b) Purchases of stock-in-trade	-1.53	0.99	98.07	2.21	-1.53	99.60	0.99	98.07	2.21		
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-809.59	711.80	453.88	550.65	-809.59	711.80	453.88	435.16	550.65		
	(d) Employee benefits expense	733.39	512.94	700.39	2209.98	733.39	512.94	700.39	1877.60	2209.98		
	(e) Finance costs (Refer note no.3)	239.28	2.77	956.93	4138.58	239.29	2.77	956.93	316.86	4138.58		
	(f) Depreciation and amortisation expense	944.34	882.02	1907.84	4022.91	944.34	882.02	1907.84	3579.77	4022.91		
	(g) Other expenses	4224.23	3321.38	2947.04	12651.04	4228.32	3321.38	12243.32	11989.50	21947.32		
	Total Expenses	22593.06	17762.35	18264.60	58882.64	22597.16	17762.35	27560.88	58886.74	85678.66		
4	Profit / (Loss) from continuing Operations before Exceptional items	725.46	562.27	-2754.87	-5306.80	721.37	562.27	-12051.15	-1209.75	-14603.08		
5	Exceptional items	0.19	0.00	-0.10	0.19	0.19	0.00	-0.10	0.19	-0.10		
6	Profit / (Loss) from continuing Operations before tax	725.27	562.27	-2754.77	-1205.85	721.18	562.27	-12051.05	-1209.94	-14602.98		
7	Tax expense:											
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	(b) Deferred tax	-498.31	0.00	-655.75	-655.75	-498.31	0.00	-655.75	-498.31	-655.75		
	(c) MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	(d) Taxation of previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
8	Profit (Loss) for the period	1223.58	562.27	-2099.02	-707.54	1219.49	562.27	-11395.30	-711.63	-13947.23		

(₹ in Lakhs)

SUMEET INDUSTRIES LIMITED

PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	31/03/21	31/12/20	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21
	Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited
9 Other Comprehensive Income:												
A. Items that will not be reclassified to profit or loss												
(i) Remeasurements of defined benefits obligations	43.99	0.00	-11.03	43.99	-11.03	0.00	43.99	-11.03	0.00	43.99	-11.03	-11.03
Less : Income tax relating to above item	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Fair value of equity instruments through other comprehensive income	0.69	0.59	-0.57	1.87	-2.18	0.59	0.69	-0.57	0.59	1.87	-2.18	-2.18
Less : Income tax relating to above item	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Items that will be reclassified to profit or loss												
(i) Exchange Difference in translating the financial statement of a foreign operation	-91.14	96.79	0.00	0.00	0.00	96.79	483.50	199.84	96.79	574.64	95.18	95.18
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-29.70	-29.70
Other Comprehensive Income net of taxes	-46.46	97.38	-11.60	45.86	-13.21	97.38	528.18	158.54	97.38	620.50	52.27	52.27
Total Comprehensive Income for the period	1177.12	659.65	-2110.62	-661.68	-4664.16	659.65	1747.67	-11236.76	659.65	-91.13	-13894.96	-13894.96
10 Paid up Equity Share Capital (Face value Rs.10/-)	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24	10364.24
11 Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-
12 Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised	1.14	0.64	-2.04	-0.64	-4.50	0.64	1.69	-10.84	0.64	-0.09	-13.41	-13.41
(a) Basic												
(b) Diluted												



FOR SUMEET INDUSTRIES LIMITED

SHANKARLAL SOMANI
CHAIRMAN

Place : Surat
Date : 29/06/2021

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

(Rupees in Lakhs)

Particular	STANDALONE		CONSOLIDATED	
	31/03/21	31/03/20	31/03/21	31/03/20
	Audited	Audited	Audited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	24179.35	27593.10	24179.35	27593.10
(b) Capital Work in Progress	-	-	-	-
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible Aseets	-	-	-	-
(f) Intangible Aseets under Development	-	-	-	-
(g) Financial Assets				
(i) Investments	2213.99	2650.09	8.85	388.52
(ii) Trade Receivables	1921.81	1945.81	1921.81	1945.81
(iii) Loans	1692.03	1513.30	1692.03	1513.30
(iv) Other Financial Assets	-	-	-	-
(h) Deferred Tax Assets	-	-	-	-
(i) Other non current assets	939.08	723.21	939.08	723.21
Subtotal	30946.26	34425.51	28741.12	32163.94
(2) Current Assets				
(a) Inventories	16337.56	17011.21	16337.56	17011.21
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	8921.85	7127.86	8489.22	15594.90
(iii) Cash and Cash Equivalents	83.36	51.46	83.36	51.46
(iv) Loans	-	-	-	-
(v) Other Financial Assets	-	-	-	-
(c) Others Current Assets	8861.08	9696.00	8861.08	9696.00
Subtotal	34203.85	33886.53	33771.22	42353.57
TOTAL ASSETS	65150.11	68312.03	62512.34	74517.50



SUMEET INDUSTRIES LIMITED

Particular	STANDALONE		CONSOLIDATED	
	31/03/21	31/03/20	31/03/21	31/03/20
	Audited	Audited	Audited	Audited
II EQUITY AND LIABILITIES				
(1) Equity				
Share Capital	10364.24	10364.24	10364.24	10364.24
Other Equity	-8207.32	-7545.65	-15801.45	-15738.36
Subtotal	2156.92	2818.59	-5437.21	-5374.12
(2) Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3194.37	3964.73	3194.37	3964.73
(ii) Trade Payable	-	-	-	-
(iii) Other Financial Liabilities	-	50.00	-	50.00
(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	4337.42	4835.73	4337.42	4835.73
(d) Other non current liabilities	229.26	229.93	229.26	229.93
Subtotal	7761.05	9080.39	7761.05	9080.39
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	37228.03	38261.57	42968.76	44149.22
(ii) Trade Payable	4370.75	5096.36	3574.41	13564.91
(iii) Other Financial Liabilities	12872.64	12426.68	12872.64	12426.68
(b) Other Current Liabilities	760.72	628.44	760.72	628.44
(c) Provisions	-	-	11.97	41.97
Subtotal	55232.14	56413.05	60188.50	70811.22
TOTAL EQUITY AND LIABILITIES	65150.11	68312.03	62512.34	74517.50



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Particular	STANDALONE		CONSOLIDATED	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Audited	Audited	Audited	Audited
A Cash Flow From Operating Activities				
Net Profit before tax and Extraordinary Items	-1159.99	-5319.92	-1164.09	-14616.20
Adjustment For:				
Add:				
Depreciation	3579.77	4022.91	3579.77	4022.91
Fair Value on investment	-	1.85	-	1.85
Foreign Exchange Difference	56.44	-187.04	574.64	65.48
Loss on sale of Asset	0.18	-	0.18	-
Interest on Income Tax	-	688.17	-	688.17
Loss on sale of Investment	271.65	582.02	271.65	582.02
Interest Paid	310.65	3779.78	310.65	3779.78
Other Adjustment to reconcile profit	-	-626.31	28.04	-626.31
	4218.69	8261.39	4764.93	8513.89
Less:				
Fair Value on Investment	1.87	-	1.87	-
Interest Income	167.78	298.60	167.78	298.60
Profit on sale of Asset	-	0.10	-	0.10
Dividend Income	0.02	0.64	0.02	0.64
	169.67	299.33	169.67	299.34
	4049.02	7962.06	4595.26	8214.55
Operating Profit before Working Capital Changes				
Trade Receivables	-1769.99	1018.64	7129.68	212.80
Other asset	619.05	972.03	619.06	972.03
Inventories	673.66	-46.71	673.65	-46.71
Trade Payables	-725.61	-2383.73	-9990.50	6948.53
Other Financial Liability	395.96	7992.09	395.96	7992.09
Other Liabilities	131.61	35.92	131.61	35.92
Provision	-	-1278.02	-30.01	-1247.30
	-675.33	6310.22	-1070.55	14867.36
Tax Paid				0.00
Net Cash Flow From Operating Activities (A)	2213.70	8952.37	2360.62	8465.72

(Rupees in Lakhs)

SUMEET INDUSTRIES LIMITED

Particular	STANDALONE		CONSOLIDATED	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Audited	Audited	Audited	Audited
B Cash Flow From Investing Activities:				
Fixed Assets & Work in Progress	0.40	0.79	0.40	0.79
Sale of Fixed Assets	-30.09	-26.02	-30.09	-26.02
Purchase of Fixed Assets	-136.53	-616.00	-136.52	-616.00
Increase/(Decrease) in Fixed Asset due To Exchange Difference				
<u>Investments</u>				
Purchase of Investments	-0.11	-0.60	-0.11	-0.60
Sale of Investments	110.00	315.81	110.00	315.81
Dividend received	0.02	0.64	0.02	0.64
Interest Income	167.78	298.60	167.78	298.60
	111.47	-26.79	111.48	-26.78
C Net Cash Flow From Investing Activities (B)				
Cash Flow From Financing Activities:				
Equity Share Capital raised	-	-	-	-
Security premium received	-	-	-	-
Increase / Decrease in Borrowings	-1803.89	-6174.92	-1950.82	-5688.29
Increase / Decrease in Loans & Advances	-178.74	-37.42	-178.73	-37.42
Interest Paid	-310.65	-3779.78	-310.65	-3779.78
	-2293.27	-9992.12	-2440.20	-9505.48
Net Cash Flow From Financing Activities (C)				
Net Increase in Cash & Cash equivalents	31.90	-1066.54	31.90	-1066.54
Opening Cash and Cash equivalents	51.46	1118.00	51.46	1118.00
Closing Cash and Cash equivalents	83.36	51.46	83.36	51.46
	31.90	-1066.54	31.90	-1066.54
D				
E				

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 29th June, 2021. The Statutory Auditor have carried out audit of the result for the quarter and year ended 31st March, 2021.
- The Annual Consolidated financial results have been prepared by consolidating the Companies' Audited Annual Accounts for the financial year 2020-21 with the annual accounts of its wholly owned subsidiary company named "Sumeet Global Pte Ltd", Singapore.
- During the year, out of Consortium, some Banks has charged panel interest over and above the normal rate of interest when other Banks has not charged/ fully charged interest on Loan facilities provided due to NPA category of the Bank accounts of the company.
- The company has submitted Debt Restructuring Plan to Bank of Baroda (Lead Banker) along with Consortium Banks. Now Consortium Lender Banks is in the process of signing Inter Creditors Agreement (ICA) for resolution plan of Debts Restructuring of the Company.



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- 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 Company's operations have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter ended June 30, 2020 and gradually resumed with requisite precautions. The results for the year ended March 31, 2021 are, therefore not comparable with those for the previous periods.
- 8 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and 31st March, 2020 and the unaudited published year to date figures up to 31st December, 2020 and 31st December, 2019 respectively being the dates of the end of the third quarters of the financial years which were subjected to limited review.
- 9 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 : 29/06/2021