

Sumeet **INDUSTRIES LIMITED**

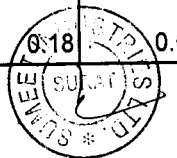
CIN : L45200GJ1988PLC011049

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, 2021							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/21	30/06/21	30/09/20	30/09/21	30/09/20	31/03/21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	22294.12	18349.12	10765.23	40643.24	16017.54	57386.63
2	Other Income	55.34	35.02	10.26	90.36	16.30	290.35
	Total Income	22349.46	18384.14	10775.49	40733.60	16033.84	57676.98
3	Expenses:						
	(a) Cost of materials consumed	16683.00	12837.87	7573.14	29520.87	11095.00	40589.78
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	98.07
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	82.42	353.58	52.65	436.00	532.95	435.16
	(d) Employee benefits expense	529.01	521.59	393.26	1050.60	631.27	1877.60
	(e) Finance costs (Refer note no.2)	707.19	628.35	26.29	1335.54	74.80	316.85
	(f) Depreciation and amortisation expense	790.83	780.99	880.13	1571.82	1753.41	3579.77
	(g) Other expenses	3369.58	3250.52	3320.77	6620.10	4439.80	11985.41
	Total Expenses	22162.03	18372.90	12246.24	40534.93	18527.23	58882.64
4	Profit / (Loss) from continuing Operarions before Exceptional items	187.43	11.24	-1470.75	198.67	-2493.39	-1205.66
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.19
6	Profit / (Loss) from continuing Operarions before tax	187.43	11.24	-1470.75	198.67	-2493.39	-1205.85
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	0.00
	(b) Deferred tax	-	-	-	-	-	-498.31
	(c) MAT Credit	-	-	-	-	-	0.00
	(d) Taxation of previous year	-	-	-	-	-	0.00
8	Profit (Loss) for the period	187.43	11.24	-1470.75	198.67	-2493.39	-707.54
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	0.00	0.00	-	0.00	-	43.99
	Less : Income tax relating to above item	0.00	0.00	-	0.00	-	0.00
	(ii) Fair value of equity instruments through other comprehensive income	1.85	0.82	0.59	2.67	0.59	1.87
	Less : Income tax relating to above item	0.00	0.00	0.18	0.00		0.00



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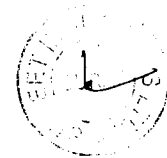
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	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	0.00	0.00	-5.65	0.00	-5.65	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income net of taxes	1.85	0.82	-4.88	2.67	-4.88	45.86
10	Total Comprehensive Income for the period	189.28	12.06	-1475.63	201.34	-2498.27	-661.68
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	0.18	0.01	-1.42	0.19	-2.41	-0.64
	(b) Diluted	-	-	-	-	-	-



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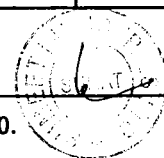
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(Rs. in Lakhs)							
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/21	30/06/21	30/09/20	30/09/21	30/09/20	31/03/21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	22294.12	18349.12	10765.23	40643.24	16017.54	57386.64
2	Other Income	55.34	35.02	10.26	90.36	16.30	290.35
	Total Income	22349.46	18384.14	10775.49	40733.60	16033.84	57676.99
3	Expenses:						
	(a) Cost of materials consumed	16683.00	12837.87	7573.14	29520.87	11095.00	40589.78
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	98.07
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	82.42	353.58	52.65	436.00	532.95	435.16
	(d) Employee benefits expense	529.01	521.59	393.26	1050.60	631.27	1877.60
	(e) Finance costs (Refer note no.2)	707.19	628.35	26.29	1335.54	74.80	316.86
	(f) Depreciation and amortisation expense	790.83	780.99	880.13	1571.82	1753.41	3579.77
	(g) Other expenses	3369.58	3250.52	3320.77	6620.10	4439.80	11989.50
	Total Expenses	22162.03	18372.90	12246.24	40534.93	18527.23	58886.74
4	Profit / (Loss) from continuing Operarions before Exceptional items	187.43	11.24	-1470.75	198.67	-2493.39	-1209.75
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.19
6	Profit / (Loss) from continuing Operarions before tax	187.43	11.24	-1470.75	198.67	-2493.39	-1209.94
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	0.00
	(b) Deferred tax	-	-	-	-	-	-498.31
	(c) MAT Credit	-	-	-	-	-	0.00
	(d) Taxation of previous year	-	-	-	-	-	0.00
8	Profit (Loss) for the period	187.43	11.24	-1470.75	198.67	-2493.39	-711.63
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	0.00	0.00	-	0.00	-	43.99
	Less : Income tax relating to above item	0.00	0.00	-	0.00	-	0.00
	(ii) Fair value of equity instruments through other comprehensive income	1.85	0.82	0.59	2.67	0.59	1.87
	Less : Income tax relating to above item	0.00	0.00	0.18	0.00	0.18	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	449.48	0.00	-5.65	449.48	-5.65	574.64
	(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
	Other Comprehensive Income net of taxes	451.33	0.82	-4.88	452.15	-4.88	620.50
10	Total Comprehensive Income for the period	638.76	12.06	-1475.63	650.82	-2498.27	-91.13
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	0.18	0.01	-1.42	0.19	-2.41	-0.09
	(b) Diluted	-	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rupees in Lakhs)

	Particulars	As at	As at	As at	As at
		30/09/21	31/03/21	30/09/21	31/03/21
		Un-Audited	Audited	Un-Audited	Audited
		STANDALONE		CONSOLIDATED	
I.	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant and Equipment	22685.80	24179.35	22685.80	24179.35
	(b) Capital Work in Progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible Aseets	-	-	-	-
	(f) Intangible Aseets under Development	-	-	-	-
	(g) Financial Assets				
	(i) Investments	2237.32	2213.99	9.67	8.85
	(ii) Trade Receivables	-	1921.81	-	1921.81
	(iii) Loans	1534.53	1692.03	1534.53	1692.03
	(iv) Other Financial Assets	1.23	-	1.23	-
	(h) Deferred Tax Assets	-	-	-	-
	(i) Other non current assets	855.22	939.08	855.22	939.08
	Subtotal	27314.10	30946.26	25086.45	28741.12
(2)	Current Assets				
	(a) Inventories	15303.35	16337.56	15303.35	16337.56
	(b) Financial Assets				



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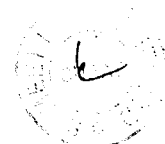
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	(i) Investments	-	-	-	-
	(ii) Trade Receivables	12073.40	8921.85	12073.40	8489.22
	(iii) Cash and Cash Equivalents	6.50	83.36	6.50	83.36
	(iv) Loans	-	-	-	-
	(v) Other Financial Assets	-	-	-	-
	(c) Others Current Assets	9449.06	8861.08	9449.06	8861.08
	Subtotal	36832.31	34203.85	36832.31	33771.22
	TOTAL ASSETS	64146.41	65150.11	61918.76	62512.34
II	EQUITY AND LIABILITIES				
(1)	Equity				
	Share Capital	10364.24	10364.24	10364.24	10364.24
	Other Equity	-7754.33	-8207.32	-15800.67	-15801.45
	Subtotal	2609.91	2156.92	-5436.43	-5437.21
(2)	Liabilities				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	15543.30	3194.37	15543.30	3194.37
	(ii) Trade Payable	-	-	-	-
	(iii) Other Financial Liabilities	-	-	-	-
	(b) Provisions	-	-	-	-
	(c) Deferred Tax liabilities (Net)	4337.41	4337.42	4337.41	4337.42
	(d) Other non current liabilities	-	229.26	-	229.26
	Subtotal	19880.71	7761.05	19880.71	7761.05
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	35895.94	37228.03	41695.28	42968.76
	(ii) Trade Payable	4655.70	4370.75	4662.96	3574.41
	(iii) Other Financial Liabilities	-	12872.64	-	12872.64
	(b) Other Current Liabilities	878.06	760.72	878.06	760.72
	(c) Provisions	226.09	-	238.18	11.97
	Subtotal	41655.79	55232.14	47474.48	60188.50
	TOTAL EQUITY AND LIABILITIES	64146.41	65150.11	61918.76	62512.34



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(Rs. in Lakhs)

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

	Particular	STANDALONE		CONSOLIDATED	
		30/09/2021		30/09/2021	
		Un-Audited		Un-Audited	
A	Cash Flow From Operating Activities				
	Net Profit before tax and Extraordinary Items	201.34		650.82	
	Adjustment For:				
	Add:				
	Depreciation	1571.82		1571.82	
	Foreign Exchange	-22.51		-471.99	
	Interest Paid	1226.60		1226.60	
	Other adjustment to reconcile profit	253.50		253.50	
		3029.41		2579.93	
	Less:				
	Fair Value on investment	2.67		2.67	
	Interest Income	25.68		25.68	
	Dividend Income	0.13		0.13	
		28.48	3000.93	28.48	2551.45
	Operating Profit before Working Capital Changes				
	Trade Receivables	-1229.74		-1229.74	
	Other asset	-505.35		-505.35	
	Inventories	1034.21		1034.21	
	Trade Payables	284.95		284.95	
	Other Financial Liability	-12872.64		-12872.64	
	Other Liabilities	-111.92		-111.92	
	Provision	226.09		226.09	
			-13174.40		-13174.40
	Tax Paid		0.00		0.00
	Net Cash Flow From Operating Activities (A)		-9972.13		-9972.13
B	Cash Flow From Investing Activities:				
	<u>Fixed Assets & Work in Progress</u>				
	Sale of Fixed Assets				
	Purchase of Fixed Assets	-46.17		-46.17	
	Increase/(Decrease) in Investment				
	Increase/(Decrease) in Non-Current Assets				
	Increase/(Decrease) in Fixed Asset due to Exchange Difference	-32.11		-32.11	
	<u>Investments</u>				
	Dividend received	0.13		0.13	
	Interest Income	25.68		25.68	
	Net Cash Flow From Investing Activities (B)		-52.47		-52.47



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

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C	Cash Flow From Financing Activities:				
	Equity Share Capital raised	-		-	
	Security premium received	-		-	
	Increase / Decrease in Borrowings	11016.83		11016.83	
	Increase / Decrease in Loans & Advances	157.50		157.50	
	Interst paid	-1226.60		-1226.60	
	Net Cash Flow From Financing Activities (C)		9947.73		9947.73
	Net Increase in Cash & Cash equivalents		-76.87		-76.87
D	Opening Cash and Cash equivalents		83.36		83.36
E	Closing Cash and Cash equivalents		6.50		6.50
			-76.86		-76.86

NOTES :-

- 1 The above un-audited financial results were reviewed by the Audit Committee on dated 25th October, 2021 and approved by the Board of Directors in its meeting held on 29th October, 2021. Limited Review of the same has been carried out by the statutory auditors of the Company.
- 2 During the quarter under review provision for interest of Rs. 6.00 Crore provided in accordance with Rsolution Plan submitted to the Consortium Banks.
- 3 The company has submitted Debt Restructuring Plan to the Bank of Baroda (Lead Banker of the company) 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.
- 4 During the quarter the company has accepted OTS offer proposal of loan taken from State Bank of India. The total outstanding dues to the Bank has been settled under OTS proposal at a sum of Rs. 11.05 Crore against the total loan outstanding of Rs.28.85 Crore. Under this OTS proposal the company has paid Rs. 8.29 Crore till date.
- 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.

FOR SUMEET INDUSTRIES LIMITED



Place : Surat

Date : 29/10/2021

SHANKARLAL SOMANI
CHAIRMAN