

# **Sumeet** INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA  
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

**Date : 13-11-2024**

To,  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

To,  
**National Stock Exchange of India Ltd**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Scrip Code - 514211**

**Symbol - SUMEETINDS**

**Sub.: Outcome of the Board Meeting held on 13<sup>th</sup> day of November, 2024 of Sumeet Industries Limited (SIL)**

**Ref.: Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30<sup>th</sup> September, 2024 of SIL under Regulation 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors the Company, at their meeting held today i.e. 13<sup>th</sup> November 2024 has inter alia considered and approved the Standalone and Consolidated Unaudited Financial Results together with Limited Review Report for the Quarter and Half Year ended on September 30, 2024

1. Approved Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2024.
2. Pursuant Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that, M/s. HTKS & Co., Chartered Accountants, Surat, the Statutory Auditors of the Company have issued the Limited Review Reports on the Un-Audited Standalone and Consolidated financial results of the Company for the half year ended on 30<sup>th</sup> September, 2024.

The Company has also made the necessary arrangements to publish the extracts of the financial results in newspapers pursuant to the requirements as prescribed under the Listing Regulations.

Please note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the trading window for dealing in the securities of the Company will be opened after expiry of 48 hours from declaration of un-audited financial results in public domain.

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**The Board Meeting of the company commenced at 04.00 P.M. and concluded at 05.00 PM.**

This is for your information and record please.

Thanking you.

**For Sumeet Industries Limited**

ANIL KUMAR  
SUMERMAL  
JAIN

Digitally signed by ANIL KUMAR  
SUMERMAL JAIN  
DN: cn=ANIL KUMAR,  
serialCode=395517, st=Gujarat,  
serialNumber=C688E83994833A,  
E=ANILKUMAR@SUMERMALJAIN.COM,  
c=IN,  
KUMAR SUMERMAL JAIN  
Date: 2024.11.13 17:08:19 +05'30'

**Anil Kumar Jain**  
**Company Secretary**

# SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

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(₹ in Lakhs)

## STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024

	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/24	30/06/24	30/09/23	30/09/24	30/09/23	31/03/2024	30/09/24	30/06/24	30/09/23	30/09/24	30/09/23	31/03/2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	24189.10	26669.33	24198.04	50858.43	48673.13	98485.70	24189.10	26669.33	24198.04	50858.43	48673.13	98485.70
2	Other Income ( Refer Note : 7 )	1577.95	27.02	2.33	1604.97	31.72	84.81	1577.95	27.02	2.33	1604.97	31.72	85.31
	<b>Total Income</b>	25767.05	26696.35	24200.37	52463.40	48704.85	98570.51	25767.05	26696.35	24200.37	52463.40	48704.85	98571.01
3	<b>Expenses:</b>												
	(a) Cost of materials consumed	19543.64	22268.60	20977.54	41812.24	42036.13	83991.91	19543.64	22268.60	20977.54	41812.24	42036.13	83991.91
	(b) Purchases of stock-in-trade	0.00	0.00	4.84		4.84	0.00	0.00	0.00	4.84		4.84	0.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-	-572.35	-76.73	-87.96	-649.08	-401.38	-213.89	-572.35	-76.73	-87.96	-649.08	-401.38	-213.89
	(d) Employee benefits expense	705.32	681.01	673.02	1386.33	1302.43	2837.10	705.32	681.01	673.02	1386.33	1302.43	2837.10
	(e) Finance costs (Refer Note : 5 )	1.01	0.55	0.39	1.56	0.99	1.81	1.01	0.55	0.39	1.56	0.99	1.81
	(f) Depreciation and amortisation	524.31	518.42	603.96	1042.73	1199.03	2390.90	524.31	518.42	603.96	1042.73	1199.03	2390.90
	(g) Other expenses	4178.04	4151.60	3925.65	8329.64	8035.11	15909.38	4178.04	4151.60	3925.65	8329.64	8035.11	15909.88
	<b>Total Expenses</b>	24379.97	27543.45	26097.44	51923.42	52177.15	104917.21	24379.97	27543.45	26097.44	51923.42	52177.15	104917.71
4	Profit / (Loss) from continuing Operarions before Exeptional items	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	<b>Profit / (Loss) from continuing Operarions before tax</b>	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70
7	Tax expense:												
	(a) Current tax	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) Deferred tax	0.00	0.00	0.00	0.00	0.00	-445.55	0.00	0.00	0.00	0.00	0.00	-445.55
	(c) MAT Credit	0.00	0.00	0.00	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	0.00	0.00	0.00
8	<b>Profit (Loss) for the period</b>	1387.08	-847.10	-1897.07	539.98	-3472.30	-5901.15	1387.08	-847.10	-1897.07	539.98	-3472.30	-5901.15
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	0.00	0.00	-39.21	0.00	0.00	0.00	0.00	0.00	-39.21
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 instuments through other comprehensive income	-0.36	0.35	0.47	-0.01	0.73	1.57	-0.36	0.35	0.47	-0.01	0.73	1.57
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	0.00	0.00	0.00	0.00	0.00	0.00	-29.35	-1.37	-122.80	-30.72	-109.00	-96.66
(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	0.00	0.00
Other Comprehensive Income net of	-0.36	0.35	0.47	-0.01	0.73	-37.64	-29.71	-1.02	-122.33	-30.73	-108.27	-134.30
<b>10 Total Comprehensive Income for the period</b>	<b>1386.72</b>	<b>-846.75</b>	<b>-1896.60</b>	<b>539.97</b>	<b>-3471.57</b>	<b>-5938.79</b>	<b>1357.37</b>	<b>-848.12</b>	<b>-2019.40</b>	<b>509.25</b>	<b>-3580.57</b>	<b>-6035.45</b>
<b>11 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>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 Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-9217.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-17669.11</b>
<b>13 Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised</b>												
(a) Basic	1.34	-0.82	-1.83	0.52	-3.35	-5.73	1.31	-0.82	-1.95	0.49	-3.45	-5.82
(b) Diluted		-	-			-		-	-		-	-

Taken on Record

FOR SUMEET INDUSTRIES LIMITED

Satyendra P. Khorania -Chairman of Monitering Committee  
Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002  
AFA No.: AA2/10002/02/101224/203107 & Valid upto-10.12.2024



R.B. Jaju  
Radheshyam B. Jaju  
Executive Director ( Chairman )  
DIN : 00789902

Abhishek Prasad  
CFO

Place : Surat  
Date : 13/11/2024

P. Jaju  
Pratik R. Jaju  
Mg. Director  
DIN : 01899119

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(Rupees in Lakhs)

	Particular	STANDALONE		CONSOLIDATED	
		30/09/24	31/03/24	30/09/24	31/03/24
		Un-Audited	Audited	Un-Audited	Audited
<b>I. ASSETS</b>					
(1) <b>Non-Current Assets</b>		15075.18	16096.15	15075.18	16096.15
(a) Property, Plant and Equipment					
(b) Capital Work in Progress		-	-	-	-
(c) Investment Property		-	-	-	-
(d) Goodwill		-	-	-	-
(e) Other Intangible Aseets		-	-	-	-
(f) Intangible Aseets under Development		-	-	-	-
(g) Financial Assets					
(i) Investments		2467.64	2279.71	2467.64	5.93
(ii) Trade Receivables		-	446.09	-	-
(iii) Loans		1491.83	1491.83	1491.83	1491.83
(iv) Other Financial Assets		41.60	35.55	41.60	35.55
(h) Deferred Tax Assets		-	-	-	-
(i) Other non current assets		-	-	-	-
<b>Subtotal</b>		19076.25	20349.33	19076.25	17629.46
(2) <b>Current Assets</b>		10925.86	10252.34	10925.86	10252.34
(a) Inventories		10925.86	10252.34	10925.86	10252.34
(b) Financial Assets		-	-	-	-
(i) Investments		-	-	-	-
(ii) Trade Receivables		8890.53	8202.06	8890.53	8202.06
(iii) Cash and Cash Equivalents		55.35	2110.94	55.35	2110.94
(iv) Loans		-	-	-	-
(v) Other Financial Assets		-	-	-	-
(c) Others Current Assets		4172.96	4575.02	4172.96	4575.02
<b>Subtotal</b>		24044.70	25140.36	24044.70	25140.36
<b>TOTAL ASSETS</b>		43120.95	45489.69	43120.95	42769.82
<b>II EQUITY AND LIABILITIES</b>					
(1) <b>Equity</b>					
Share Capital		10364.24	10364.24	10364.25	10364.24
Other Equity		-19041.27	-19581.26	-25599.52	-28033.35
<b>Subtotal</b>		-8677.03	-9217.02	-15235.27	-17669.11
(2) <b>Liabilities</b>					
<b>Non Current Liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings		4125.50	4124.45	4125.50	4124.45
(ii) Trade Payable		-	-	-	-
(iii) Other Financial Liabilities		-	-	-	-



(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	2816.14	2816.14	2816.14	2816.15
(d) Other non current liabilities	-	454.93	-	454.94
<b>Subtotal</b>	<b>6941.64</b>	<b>7395.52</b>	<b>6941.64</b>	<b>7395.54</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	35467.17	38371.09	42011.77	44885.03
(ii) Trade Payable Due to :				
Micro, Small & Medium Enterprises	1212.48	1616.22	1212.48	1616.21
Other than Micro, Small & Medium Ent.	557.05	4457.26	557.05	3661.95
(iii) Other Financial Liabilities	-	-	-	-
(b) Other Current Liabilities	7238.42	2866.62	7238.42	2866.62
(c) Provisions	381.22	-	394.86	13.58
<b>Subtotal</b>	<b>44856.34</b>	<b>47311.19</b>	<b>51414.58</b>	<b>53043.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43120.95</b>	<b>45489.69</b>	<b>43120.95</b>	<b>42769.82</b>

Taken on Record

FOR SUMEET INDUSTRIES LIMITED

Satyendra P. Khorania -Chairman of Monitoring Committee  
 Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002  
 AFA No.: AA2/10002/02/101224/203107 & Valid upto-10.12.2024

Radheshyam B. Jaju  
 Executive Director ( Chairman )  
 DIN : 00789902

  
 Abhishek Prasad  
 CFO

Place : Surat  
 Date : 13/11/2024



  
 Pratik R. Jaju  
 Mg. Director  
 DIN : 01899119



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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rupees in Lakhs)

	Particular	STANDALONE		CONSOLIDATED	
		30/09/2024	31/03/2024	30/09/2024	31/03/2024
		Un-Audited	Audited	Un-Audited	Audited
<b>A</b>	<b>Cash Flow From Operating Activities</b>				
	Net Profit before tax and Extraordinary Items	539.98	-6384.34	539.98	-6384.33
	Depreciation	1042.73	2390.89	1042.73	2390.89
	Fair Value on investment	-	-	-	-
	Foregin Exchange Difference	-	-	-30.72	-96.66
	Loss on sale of Asset	-	-	-	-
	Interest on Income Tax	-	-	-	-
	Loss on sale of Investment	-	-	-	-
	Interest Paid	0.58	0.09	0.58	0.09
	Other Adjustment to reconcile profit	-	-	1924.57	-
		1043.31	2390.98	2937.16	2294.32
	Less:				
	Fair Value on Investment	-	-	-	-
	Interest Income	25.34	74.71	25.34	75.21
	Profit on sale of Asset	-	-	-	-
	Foreign Exchange	-	-	-	-
	Dividend Income	0.07	0.22	0.07	0.22
		25.41	74.93	25.41	75.43
			1017.90		2316.05
	<b>Operating Profit before Working Capital Changes</b>			<b>2911.75</b>	<b>2218.89</b>
	Trade Receivables	-242.37	2276.15	-688.46	2276.16
	Other asset	396.01	-346.09	396.01	-346.09



	Inventories	-673.51	46.88	-673.51	46.87
	Trade Payables	-4303.95	1437.12	-3508.65	1437.12
	Other Financial Liability	3916.86	2230.26	3916.86	2230.26
	Other Liabilities				
	Provision	381.22	0.00	381.28	0.20
		-525.74	5644.32	-176.47	5644.52
	Tax Paid	0.00	0.00	0.00	0.00
	<b>Net Cash Flow From Operating Activities (A)</b>	<b>1032.14</b>	<b>1576.03</b>	<b>3275.26</b>	<b>1479.08</b>
<b>B</b>	<b>Cash Flow From Investing Activities:</b>				
	<u>Fixed Assets &amp; Work in Progress</u>				
	Sale of Fixed Assets	-	-	-	-
	Purchase of Fixed Assets	-21.76	-0.99	-21.76	-0.99
	Increase/(Decrease) in Fixed Asset due To Exchange Difference				
	<u>Investments</u>				
	Purchase of Investments	-187.93	-1.57	-2461.71	-1.57
	Sale of Investments				
	Dividend received	0.07	0.22	0.07	0.22
	Interest Income	25.34	74.71	25.34	75.21
	<b>Net Cash Flow From Investing Activities (B)</b>	<b>-184.28</b>	<b>72.37</b>	<b>-2458.06</b>	<b>72.87</b>
<b>C</b>	<b>Cash Flow From Financing Activities:</b>				
	Equity Share Capital raised	-	-	-	-
	Security premium received	-	-	-	-
	Increase / Decrease in Borrowings	-2902.86	-0.13	-2872.20	96.33
	Increase / Decrease in Loans & Advances				
	Interest Paid	-0.58	-0.08	-0.58	-0.08
	<b>Net Cash Flow From Financing Activities (C)</b>	<b>-2903.44</b>	<b>-0.21</b>	<b>-2872.78</b>	<b>96.25</b>
	<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>-2055.58</b>	<b>1648.19</b>	<b>-2055.58</b>	<b>1648.20</b>
<b>D</b>	Opening Cash and Cash equivalents	2110.94	462.74	2110.94	462.74
<b>E</b>	Closing Cash and Cash equivalents	55.36	2110.94	55.36	2110.94
		-2055.58	1648.20	-2055.58	1648.20



**NOTES :-**

- 1 The above Un-Audited Financial Results for the quarter and half year ended on 30th September, 2024, were reviewed and approved by the Board of Directors and taken on records by the Chairman of Monitoring Committee on November 13, 2024.
- 2 The Financial results of M/s Sumeet Global Pte Limited, wholly owned overseas subsidiary of Sumeet Industries Ltd have been included in the Consolidated Financial Results.
- 3 Hon'ble National Company Law Tribunal, Ahmedabad Bench vide Order dated December 20, 2022 appointed Interim Insolvency Resolution Professional (IRP), ordering commencement of CIRP and Hon'ble National Company Law Tribunal vide its dated July 17, 2024 approved the Resolution Plan submitted by the Successful Resolution Applicant(Eagle Group) for the Company, effect of which shall be taken in the books upon fulfilment of conditions precedent as per the plan.
- 4 The Hon'ble NCLT Bench Ahmedabad has approved the Resolution Plan submitted by " Eagle Group "(Successful Resolution Applicant ) on dated 16.07.2024. Monitoring Committee has been formed on 30.07.2024 by appointing Erstwhile RP as Chairman of the monitoring committee.
- 5 The company has not provided interest amount in the financial accounts on outstanding loans during the period under review due to initiation of CRIP vide Hon'ble NCLT Order dated 20.12.2022.
- 6 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.
- 7 Other income includes net off of written off outstanding liabilities of operational creditors after payment as per Resolution plan and written off of not relasibale assets/investments
- 8 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.
- 9 The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

**Taken on Record**

**FOR SUMEET INDUSTRIES LIMITED**

Satyendra P. Khorania -Chairman of Monitering Committee

Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002

AFA No.: AA2/10002/02/101224/203107 & Valid upto-10.12.2024

Place : Surat  
Date : 13/11/2024



*R.B. Jaju*

Radheshyam B. Jaju

Executive Director ( Chairman )  
DIN : 00789902

*P. Jaju*

Pratik R. Jaju  
Mg. Director  
DIN : 01899119

*Abhishek Prasad*

Abhishek Prasad

CFO