

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 : sumeetindustries.com

Date 13/02/2017

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001
Scrip Code - 514211

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

SUB. : OUT COME OF THE BOARD MEETING

Dear Sir/Madam,

We are pleased to inform you that in the meeting of the Board of Directors of the company held on 13th February, 2017 following business has taken place;

- 1 The Board of Directors has considered and approved Issue of Equity Shares upto Rs. 60.00 Crores by way of offer and issue of equity shares to the existing shareholders of the Company on a rights basis (Right Issue), at such issue price and rights entitlement ratio as may be decided by the Board in consultation with the Lead Manager, subject to necessary approvals, confirmations and consents as may be necessary/ required for compliance of applicable law including the provisions of the SEBI (ICDR) Regulations, 2009, SEBI (LODR) Regulations, 2015 and the Companies Act 2013..
2. The Board of Directors of the company evaluated the proposal of setting up Coal based Captive Power Plant which will further reduce our power cost and setting up another new Texturizing Machines which will also improve profit margins with estimated capital expenditure of Rs. 100.00 Crores.
3. Board has approved appointment of Mr Dipesh Dasadia as an Additional Director w.e.f. February 13, 2017 Further as per the terms of appointment, the tenure of the said director shall hold office up to the date of the next Annual General Meeting.



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The Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed Annexure-I & II.

Thanking You.

For SUMEET INDUSTRIES LIMITED



ANIL KUMAR JAIN
COMPANY SECRETARY



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Annexure – I

Appointment of Mr Dipesh Dasadia as Independent, Non-Executive Director on the Board of Sumeet Industries Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Dipesh Dasadia has been appointed as Independent, Non-Executive Director on the Board of the Company
2.	Date of appointment / cessation (as applicable) Term of appointment	13th February, 2017 up to the date of the next Annual General Meeting
3.	Brief profile (in case of appointment)	As per Annexure-II
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr Dipesh Dasadia is not related to any Director of the Company



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Annexure – II

Mr. Dipesh Dasadia, aged 48 years obtaining a degree in Electronics engineering from Pune University and diploma in management. He is a chief patron member of The Southern Gujarat Chamber Of Commerce and Industry (SGCCI). He is a member of IEEE (Institute of Electrical and Electronics Engineers) which is the world's largest technical professional organization dedicated to advancing technology for the benefit of humanity. Mr Dasadia is committed to grow the company based on strong values and principles. He believes in very stringent standards for the approach in maintaining speed and execution in whatever he does. He is founder trustee of PRAYAS; a 10 year old NGO working for environment, animal & bird rescue & protection.

