

# 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

| Part I (Rs. in Lakhs)                                                                                  |                                                                                   |                 |                 |                 |                  |                 |                 |                 |                  |
|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|
| STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017 |                                                                                   |                 |                 |                 |                  |                 |                 |                 |                  |
|                                                                                                        | PARTICULARS                                                                       | STANDALONE      |                 |                 |                  | CONSOLIDATED    |                 |                 |                  |
|                                                                                                        |                                                                                   | QUARTER ENDED   |                 | YEAR ENDED      |                  | QUARTER ENDED   |                 | YEAR ENDED      |                  |
|                                                                                                        |                                                                                   | 30/06/17        | 31/03/17        | 30/06/16        | 31/03/17         | 30/06/17        | 31/03/17        | 30/06/16        | 31/03/17         |
|                                                                                                        |                                                                                   | Un-Audited      | Audited         | Un-Audited      | Audited          | Un-Audited      | Audited         | Un-Audited      | Audited          |
| I                                                                                                      | Revenue from operations                                                           | 27531.89        | 29632.91        | 29995.99        | 119801.51        | 29992.93        | 34777.08        | 36913.62        | 140575.08        |
| II                                                                                                     | Other Income                                                                      | 180.12          | 458.60          | 86.05           | 729.50           | 180.35          | 466.83          | 157.72          | 966.30           |
| III                                                                                                    | <b>Total Revenue (I+II)</b>                                                       | <b>27712.01</b> | <b>30091.51</b> | <b>30082.04</b> | <b>120531.01</b> | <b>30173.28</b> | <b>35243.91</b> | <b>37071.34</b> | <b>141541.38</b> |
| IV                                                                                                     | <b>Expenses:</b>                                                                  |                 |                 |                 |                  |                 |                 |                 |                  |
|                                                                                                        | (a) Cost of materials consumed                                                    | 16228.58        | 16371.46        | 18798.95        | 51339.48         | 16228.58        | 16371.46        | 18798.95        | 51339.48         |
|                                                                                                        | (b) Purchases of stock-in-trade                                                   | 4521.06         | 6342.06         | 4023.71         | 43087.46         | 6869.47         | 11383.76        | 10814.19        | 63517.00         |
|                                                                                                        | (c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade | 742.52          | -312.45         | 1812.15         | -429.85          | 742.52          | -297.45         | 1812.15         | -429.85          |
|                                                                                                        | (d) Employee benefits expense                                                     | 367.87          | 741.11          | 223.12          | 1667.55          | 367.87          | 761.64          | 223.12          | 1688.08          |
|                                                                                                        | (e) Finance costs                                                                 | 1072.63         | 1684.70         | 1011.17         | 4822.47          | 1116.49         | 1808.55         | 1079.03         | 5094.71          |
|                                                                                                        | (f) Depreciation and amortisation expense                                         | 515.25          | 521.83          | 501.15          | 2046.33          | 515.25          | 522.63          | 501.15          | 2047.13          |
|                                                                                                        | (g) Other expenses                                                                | 3109.56         | 3699.42         | 2662.99         | 12512.69         | 3120.55         | 3641.94         | 2665.96         | 12545.46         |
|                                                                                                        | <b>Total Expenses</b>                                                             | <b>26557.47</b> | <b>29048.13</b> | <b>29033.24</b> | <b>115046.13</b> | <b>28960.73</b> | <b>34192.53</b> | <b>35894.55</b> | <b>135802.01</b> |
| V                                                                                                      | <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>       | <b>1154.54</b>  | <b>1043.38</b>  | <b>1048.80</b>  | <b>5484.88</b>   | <b>1212.55</b>  | <b>1051.38</b>  | <b>1176.79</b>  | <b>5739.37</b>   |
| VI                                                                                                     | Exceptional items                                                                 | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 0.00            | 0.00            | 0.00             |
| VII                                                                                                    | <b>Profit before extraordinary items and tax (V - VI)</b>                         | <b>1154.54</b>  | <b>1043.38</b>  | <b>1048.80</b>  | <b>5484.88</b>   | <b>1212.55</b>  | <b>1051.38</b>  | <b>1176.79</b>  | <b>5739.37</b>   |
| VIII                                                                                                   | Extraordinary Items                                                               | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 0.00            | 0.00            | 0.00             |
| IX                                                                                                     | <b>Profit before tax (VII-VIII)</b>                                               | <b>1154.54</b>  | <b>1043.38</b>  | <b>1048.80</b>  | <b>5484.88</b>   | <b>1212.55</b>  | <b>1051.38</b>  | <b>1176.79</b>  | <b>5739.37</b>   |
| X                                                                                                      | <b>Tax expense:</b>                                                               |                 |                 |                 |                  |                 |                 |                 |                  |
|                                                                                                        | (a) Current tax                                                                   | 210.81          | 214.20          | 224.60          | 1170.56          | 218.46          | 216.92          | 224.60          | 1189.79          |
|                                                                                                        | (b) Deferred tax                                                                  | 348.55          | 414.06          | 388.08          | 1656.27          | 348.55          | 414.06          | 388.08          | 1656.27          |
|                                                                                                        | (c) MAT Credit                                                                    | -210.81         | -274.56         | -266.48         | -1014.70         | -210.81         | -274.56         | -266.48         | -1014.70         |
|                                                                                                        | (d) Excess/short provision for taxes of earlier years                             | -               | -               | -               | -                | -               | -               | -               | -                |
| XI                                                                                                     | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>             | <b>805.99</b>   | <b>689.68</b>   | <b>702.60</b>   | <b>3672.75</b>   | <b>856.35</b>   | <b>694.96</b>   | <b>830.59</b>   | <b>3908.01</b>   |
| XII                                                                                                    | <b>Profit/(loss) from discontinuing operations</b>                                | -               | -               | -               | -                | -               | -               | -               | -                |



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|      |                                                                    |        |        |        |         |        |        |        |         |
|------|--------------------------------------------------------------------|--------|--------|--------|---------|--------|--------|--------|---------|
| XIII | Tax expense of discontinuing operations                            | -      | -      | -      | -       | -      | -      | -      | -       |
| XIV  | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | -      | -      | -      | -       | -      | -      | -      | -       |
| XV   | Profit (Loss) for the period (XI + XIV)                            | 805.99 | 689.68 | 702.60 | 3672.75 | 856.35 | 694.96 | 830.59 | 3908.01 |
| XVI  | Earnings per equity share (not annualised):                        |        |        |        |         |        |        |        |         |
|      | (1) Basic                                                          | 1.39   | 1.19   | 1.21   | 6.33    | 1.48   | 1.20   | 1.43   | 6.73    |
|      | (2) Diluted                                                        | -      | -      | -      | -       | -      | -      | -      | -       |

## NOTES :-

- 1 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 8th August, 2017.
- 2 The CFO certification in respect of above financial result in terms of Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been placed before the Board of Directors.
- 3 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.
- 4 Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
- 5 The financial results of the foreign subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.

FOR SUMEET INDUSTRIES LIMITED



SHANKARLAL SOMANI  
CHAIRMAN



Place : Surat

Date : 08/08/2017

# **PRADEEP SINGHI & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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Review Report to,  
The Board of Directors  
SUMEET INDUSTRIES LIMITED  
504, Trividh Chamber,  
Ring Road, Surat

**Reg. : Limited Review Report on the Unaudited Financial Result for the  
quarter ended on 30th June, 2017**

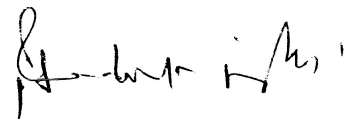
Dear Sirs,

I have reviewed the accompanying statement of unaudited financial results of **SUMEET INDUSTRIES LIMITED** for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For PRADEEP SINGHI & ASSOCIATES*  
Chartered Accountants  
(Firm No. 108029W)



**PRADEEP KUMAR SINGHI**  
Proprietor  
M. No. 200/24612

Place : Surat  
Date : 08/08/2017

# **PRADEEP SINGHI & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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To,  
The Board of Directors  
**SUMEET INDUSTRIES LIMITED**  
504, Trividh Chamber,  
Ring Road, Surat-395002

**Reg. : Limited Review Report on the Consolidated Un-Audited Financial Result for the  
quarter ended on 30th June, 2017**

Dear Sirs,

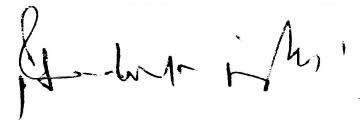
I have reviewed the accompanying statement of consolidated unaudited financial results of **SUMEET INDUSTRIES LIMITED** and its **Subsidiary** for the period ended **30th June, 2017**, attached herewith. This statement is the responsibility of the company's management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 2461.27 Lakh for the quarter ended on 30th June, 2017 and net profit of Rs. 58.02 Lakh for the quarter ended on 30th June, 2017. The result of these subsidiaries is based on the financial results of these entities as certified by the management which are neither audited nor have been subjected to a Limited Review.

Based on my review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For PRADEEP SINGHI & ASSOCIATES*  
Chartered Accountants  
(Firm No. 108029W)



**PRADEEP KUMAR SINGHI**  
Proprietor  
M. No. 200/24612

Place : Surat  
Date : 08/08/2017