

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 13th 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 30th 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. 13th 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 30th 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 30th 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.

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

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

REGD. OFF.:504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE STATION, RING ROAD, SURAT-395 002. GUJARAT

PHONE : (91-261) 2328902

E-mail : corporate@sumeetindustries.com Visit us at : www.sumeetindustries.com



STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024													
PARTICULARS	CONSOLIDATED												
	QUARTER ENDED			HALF 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	YEAR ENDED
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	24189.10	26669.33	24198.04	50858.43	48673.13	98485.70	24189.10	26669.33	24198.04	50858.43	48673.13	98485.70	98485.70
2	1577.95	27.02	2.33	1604.97	31.72	84.81	1577.95	27.02	2.33	1604.97	31.72	85.31	85.31
	25767.05	26696.35	24200.37	52463.40	48704.85	98570.51	25767.05	26696.35	24200.37	52463.40	48704.85	98571.01	98571.01
3	19543.64	22268.60	20977.54	41812.24	42036.13	83991.91	19543.64	22268.60	20977.54	41812.24	42036.13	83991.91	83991.91
(a) Cost of materials consumed	0.00	0.00	4.84	4.84	4.84	0.00	0.00	0.00	4.84	4.84	4.84	0.00	0.00
(b) Purchases of stock-in-trade	-572.35	-76.73	-87.96	-649.08	-401.38	-213.89	-572.35	-76.73	-87.96	-649.08	-401.38	-213.89	-213.89
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-	705.32	681.01	673.02	1386.33	1302.43	2837.10	705.32	681.01	673.02	1386.33	1302.43	2837.10	2837.10
(d) Employee benefits expense	1.01	0.55	0.39	1.56	0.99	1.81	1.01	0.55	0.39	1.56	0.99	1.81	1.81
(e) Finance costs (Refer Note : 5)	524.31	518.42	603.96	1042.73	1199.03	2390.90	524.31	518.42	603.96	1042.73	1199.03	2390.90	2390.90
(f) Depreciation and amortisation	4178.04	4151.60	3925.65	8329.64	8035.11	15909.38	4178.04	4151.60	3925.65	8329.64	8035.11	15909.88	15909.88
(g) Other expenses	24379.97	27543.45	26097.44	51923.42	52177.15	104917.21	24379.97	27543.45	26097.44	51923.42	52177.15	104917.71	104917.71
Total Expenses	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	-6346.70
4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	1387.08	-847.10	-1897.07	539.98	-3472.30	-6346.70	-6346.70
6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(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	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	-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	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	0.00
8	1387.08	-847.10	-1897.07	539.98	-3472.30	-5901.15	1387.08	-847.10	-1897.07	539.98	-3472.30	-5901.15	-5901.15
9													
Other Comprehensive Income:													
A. Items that will not be reclassified to profit or loss													

(₹ in Lakhs)

(i) Remeasurements of defined benefits obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Fair value of equity instruments through other comprehensive income	-0.36	0.35	0.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
B. 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	0.00	0.00	0.00	0.00	0.00	0.00
(i) Exchange Difference in translating the financial statement of a foreign operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-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	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income net of	-0.36	0.35	0.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-134.30
10 Total Comprehensive Income for the period	1386.72	-846.75	-1896.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-6035.45
11 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	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-17669.11
13 Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised																		
(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

SATYENDRA
PRASAD
KHORANIA

Digitally signed by SATYENDRA
PRASAD KHORANIA
Date: 2024.11.13 16:40:31
+05'30'

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

Place : Surat
Date : 13/11/2024

FOR SUMEET INDUSTRIES LIMITED



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

Abhishek Prasad
CFO

Pratik R. Jaju
Mg. Director
DIN : 01899119

SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

REGD. OFF.:504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE STATION, RING ROAD, SURAT-395 002,
GUJARAT. PHONE : (91-261) 2328902

E-mail : corporate@sumeetindustries.com Visit us at : www.sumeetindustries.com

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
I. ASSETS					
(1) Non-Current Assets		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		-	-	-	-
Subtotal		19076.25	20349.33	19076.25	17629.46
(2) Current Assets					
(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 Equivalent		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
Subtotal		24044.70	25140.36	24044.70	25140.36
TOTAL ASSETS		43120.95	45489.69	43120.95	42769.82
II EQUITY AND LIABILITIES					
(1) Equity					
Share Capital		10364.24	10364.24	10364.25	10364.24
Other Equity		-19041.27	-19581.26	-25599.52	-28033.35
Subtotal		-8677.03	-9217.02	-15235.27	-17669.11
(2) Liabilities					
Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		4125.50	4124.45	10180.18	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
Subtotal	6941.64	7395.52	12996.32	7395.54
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	35467.17	38371.09	35957.09	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
Subtotal	44856.34	47311.19	45359.90	53043.39
TOTAL EQUITY AND LIABILITIES	43120.95	45489.69	43120.95	42769.82

Taken on Record

SATYENDRA
PRASAD
KHORANIA

Digitally signed by
SATYENDRA PRASAD
KHORANIA
Date: 2024.11.13 16:41:13
+05'30'

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

FOR SUMEET INDUSTRIES LIMITED



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

Abhishek Prasad
Abhishek Prasad
CFO

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

Place : Surat
Date : 13/11/2024

SUMEET INDUSTRIES LIMITED

CIN : L45200GJ1988PLC011049

REGD. OFF.:504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE STATION, RING ROAD, SURAT-395 002. GUJARAT

PHONE : (91-261) 2328902

E-mail : corporate@sumeetindustries.com Visit us at : www.sumeetindustries.com

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024** (Rupees in Lakhs)

Particular	STANDALONE		CONSOLIDATED	
	31/03/2024		31/03/2024	
	Un-Audited	Audited	Un-Audited	Audited
A Cash Flow From Operating Activities				
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	-	-	-	-
Foreign 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	-
Less:	1043.31	2390.98	2937.16	2294.32
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
		2316.05		
	1017.90		2911.75	
Operating Profit before Working Capital Changes				
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				46.87	
Trade Payables	-4303.95	1437.12				1437.12	
Other Financial Liability	3916.86	2230.26				2230.26	
Other Liabilities							
Provision	381.22	0.00				0.20	
Tax Paid		-525.74	5644.32			-176.47	5644.52
		0.00	0.00			0.00	0.00
Net Cash Flow From Operating Activities (A)		1032.14	1576.03			3275.26	1479.08
Cash Flow From Investing Activities:							
<u>Fixed Assets & Work in Progress</u>							
Sale of Fixed Assets	-						
Purchase of Fixed Assets	-21.76	-0.99				-0.99	
Increase/(Decrease) in Fixed Asset due To Exchange Difference							
<u>Investments</u>							
Purchase of Investments	-187.93	-1.57				-1.57	
Sale of Investments							
Dividend received	0.07	0.22				0.22	
Interest Income	25.34	74.71				75.21	
Net Cash Flow From Investing Activities (B)		-184.28	72.37			-2458.06	72.87
Cash Flow From Financing Activities:							
Equity Share Capital raised	-						
Security premium received	-						
Increase / Decrease in Borrowings	-2902.86	-0.13				96.33	
Increase / Decrease in Loans & Advances							
Interest Paid	-0.58	-0.08				-0.08	
Net Cash Flow From Financing Activities (C)		-2903.44	-0.21			-2872.78	96.25
Net Increase in Cash & Cash equivalents		-2055.58	1648.19			-2055.58	1648.20
Opening Cash and Cash equivalents		2110.94	462.74			2110.94	462.74
Closing Cash and Cash equivalents		55.36	2110.94			55.36	2110.94
		-2055.58	1648.20			-2055.58	1648.20

B

C

D

E

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 fulfillment 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 CIRP 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

SATYENDRA
PRASAD KHORANIA

Digitally signed by SATYENDRA
PRASAD KHORANIA
Date: 2024.11.13 16:41:34 +05'30'

Satyendra P. Khorania -Chairman of Monitering Committee

Reg. No. IBB/IIPA-002/IP-N00002/2016-17/10002
AFA No.: AA2/10002/02/101224/203107 & Valid upto-10.12.2024

FOR SUMEET INDUSTRIES LIMITED

R.B. Jaju

Radheshyam B. Jaju

Executive Director (Chairman)
DIN : 00789902

P. Jaju

Pratik R. Jaju
Mg. Director
DIN : 01899119

Abhishek Prasad

CFO



Place : Surat
Date : 13/11/2024

Independent Auditor's Limited Review Report on standalone unaudited financial results of Sumeet Industries Limited for the quarter and half year ended 30th September 2024, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
Sumeet Industries Limited**
504, Trividh Chamber,
Opp. Fire Station,
Ring Road, Surat-395002
Gujarat, India

1. We have reviewed the accompanying statement of standalone unaudited financial results of **"Sumeet Industries Limited"** for the quarter and half year ended 30th September 2024. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. This Statement which is the responsibility of the Company's Management and has been signed by the Directors of the Company and taken on records by the Chairman monitoring committee, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

For the purpose of this report, management should be considered as the Directors and other designated officers who continue to serve the company as on the date and are taking responsibility and signing the financial results.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Surat

2-367/368, Tosniwal House,
Moto Dastur Mohallo, Rustampura,
Udhna Darwaja, Surat - 395002

Valsad

208-209, Centre Point,
Opp. Amit Hospital,
Halar Road, Valsad - 396001

Vapi

305, Orbit, Opp. 21st Century,
Mahavir Nagar, NH No. 48,
Vapi - 396191

Guwahati

B3, Kuber Residency,
Bettola College Road,
Guwahati, Assam - 781029

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone 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 of 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.

5. **Emphasis of Matter**

We draw attention to the following matters however our conclusion is not modified with respect to the following.

1. Status of Corporate Insolvency Resolution Process against the Company:

In regards to the Resolution Plan submitted by the Prospective Resolution Applicant i.e “Eagle Group”, the Resolution Professional (RP) after obtaining the approval of the Committee of Creditors (CoC) by a vote of 74.90% had filed the Resolution Plan with the Hon’ble National Company Law Tribunal, Ahmedabad Bench (Hon’ble NCLT) pursuant to Section 30(6) of IBC and the same has been duly approved by the Hon’ble NCLT vide order dated July 17, 2024 (“Plan Approval Date”).

As per the approved Resolution Plan the Monitoring Committee would be consisting of three members namely:

Chairman of Monitoring Committee	Erstwhile Resolution Professional Satyendra P. Khorania
One Member from Financial Creditor	Representative of Bank of Baroda SAM Branch Ahmedabad
One member from SRA	Mr. Pratik Jaju

Further, the Monitoring Committee in its meeting dated 30.07.2024 has approved the appointment of the nominated directors by Successful Resolution Applicant (SRA) namely Mr. Radheshyam Jaju and Mr. Pratik Jaju who has taken over the charge as executive director in place of erstwhile promotor director namely Mr. Shankar Lal Somani & Mr. Sumeet Somani.

2. Loans from Banks or Financial Institutions:

During the current reporting period, the Company has not provided interest on the loans obtained from various Banks and Financial institutions which is not in accordance with generally accepted accounting principles. Confirmations from Banks/Financial Institutions are not yet received in this regard, due to the non-provision of interest in the financial statements; the financial statements may not give a true and fair view as on 30.09.2024.



However, 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 thereafter, Hon'ble National Company Law Tribunal vide its order dated July 17, 2024 approved the Resolution Plan submitted by the Successful Resolution Applicant i.e "Eagle Group" for the Company, effect of which shall be taken in the books upon fulfilment of conditions precedent as per the plan.

**FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. : 0111032W**



**CA. RICHA TOSNIWAL
(PARTNER)
MEMBERSHIP NO.: 188249**



**PLACE: SURAT
DATE: 13/11/2024
UDIN : 24188249BJZXWW3089**

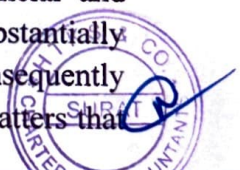
Independent Auditor's Limited Review Report on Consolidated unaudited financial results of Sumeet Industries Limited for the quarter and half year ended ended 30th September 2024, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
Sumeet Industries Limited**
504, Trividh Chamber,
Opp. Fire Station,
Ring Road, Surat-395002
Gujarat, India

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **"Sumeet Industries Limited"** and its subsidiary **"Sumeet Global PTE Limited"** (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September 2024. The Statement has been prepared by the Parent Company pursuant to requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2024 as reported in these financial results have been approved by the Parent's Management, but have not been subjected to review.
2. This Statement which is the responsibility of the Parent's Management and has been signed by the Managing Director of the Parent and taken on records by the RP has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

For the purpose of this report, management should be considered as the Directors and other designated officers who continue to serve the parent company as on the date and are taking responsibility and signing the financial results so far as it pertains to the period prior to commencement of CIRP.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Surat

2-367/368, Tosniwal House,
Moto Dastur Mohallo, Rustampura,
Udhna Darwaja, Surat - 395002

Valsad

208-209, Centre Point,
Opp. Amit Hospital,
Halar Road, Valsad - 396001

Vapi

305, Orbit, Opp. 21st Century,
Mahavir Nagar, NH No. 48,
Vapi - 396191

Guwahati

B3, Kuber Residency,
Bettola College Road,
Guwahati, Assam - 781029

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated unaudited financial result, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of one subsidiary which has not been reviewed by its auditor, whose interim financial results reflect total revenue of Rs. Nil, total Net Profit after tax of Rs. Nil and total comprehensive Profit of Rs. Nil for the quarter and half year ended 30th September 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
7. Emphasis of Matter

We draw attention to the following matters however our conclusion is not modified with respect to the following.

1. Status of Corporate Insolvency Resolution Process against the Parent Company:

In regards to the Resolution Plan submitted by the Prospective Resolution Applicant i.e “Eagle Group”, the Resolution Professional (RP) after obtaining the approval of the Committee of Creditors (CoC) by a vote of 74.90% had filed the Resolution Plan with the Hon’ble National Company Law Tribunal, Ahmedabad Bench (Hon’ble NCLT) pursuant to Section 30(6) of IBC and the same has been duly approved by the Hon’ble NCLT vide order dated 16.07.2024 (“Plan Approval Date”).

As per the approved Resolution Plan the Monitoring Committee would be consisting of three members namely:

Chairman of Monitoring Committee	Erstwhile Resolution Professional Satyendra P. Khorania
One Member from Financial Creditor	Representative of Bank of Baroda SAM Branch Ahmedabad
One member from SRA	Mr. Pratik Jaju

Further, the Monitoring Committee in its meeting dated 30.07.2024 has approved the appointment of the nominated directors by Successful Resolution Applicant (SRA) namely Mr. Radheshyam Jaju and Mr. Pratik Jaju who has taken over the charge as executive director in place of erstwhile promotor director namely Mr. Shankar Lal Somani & Mr. Sumeet Somani.



2. Loans from Banks or Financial Institutions:

During the current reporting period, the Company has not provided interest on the loans obtained from various Banks and Financial institutions which is not in accordance with generally accepted accounting principles. Confirmations from Banks/Financial Institutions are not yet received in this regard, due to the non-provision of interest in the financial statements; the financial statements may not give a true and fair view as on 30.09.2024.

However, 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 thereafter, Hon'ble National Company Law Tribunal vide its order dated July 17, 2024 approved the Resolution Plan submitted by the Successful Resolution Applicant i.e "Eagle Group" for the Company, effect of which shall be taken in the books upon fulfilment of conditions precedent as per the plan.

**FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. : 0111032W**



**CA. RICHA TOSNIWAL
(PARTNER)
MEMBERSHIP NO.: 055043**



**PLACE: SURAT
DATE: 13/11/2024
UDIN : 24188249BJZXWX7221**