

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 : www.sumeetindustries.com

Date : 28/10/2020

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. : Out Come of the Board Meeting held on 28th day of October, 2020

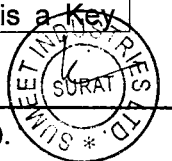
Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held today i.e. 28th October, 2020, the Board has considered and approved following businesss:

1. Un-audited Standalone and Consolidated Financial Result of the Company for the quarter and half year ended on September 30, 2020 along with Limited Review Report for Standalone and Consolidated Financial Result for the period ended 30th September, 2020, issued by M/s. H Tosniwal & Co., Chartered Accountants, Statutory Auditors of the Company.
2. Board has approved the appointment of Mr. Saurav Santosh Dugar (DIN:0008937448) as an Additional Director in the category of Independent, Non-Executive Director with effect from 28th October, 2020. Further as per the terms of appointment, the tenure of the said director shall hold office up to the conclusion of ensuing General Meeting.

The Details of appointed Director required under Regulation 30 of the of the SEBI (LODR) Regulations, 2015 is given as under:

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. Saurav Santosh Dugar, has been appointed as an Independent, Non-Executive Director on the Board of the Company.
2.	Date of appointment Term of appointment	28th October, 2020 Appointed as an Additional and Independent Director up to the conclusion of ensuing General Meeting.
3.	Brief profile (in case of appointment)	Mr. Saurav Santosh Dugar is a Practicing Chartered Accountant with an overall experience of around 6 years. He is a Key



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 : www.sumeetindustries.com

		Partner of the Firm A J S S D & Company, Chartered Accountants based at Surat. He has also Completed Certificate Course on Forensic Accounting and Fraud Detection from ICAI. He has been conducting Statutory & Tax-audit, Internal- audit of large & medium scale Companies, He has specialization in Bank Audits, Direct Taxation, Indirect Taxation & Company Law matters.
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Saurav Santosh Dugar, is not related to any Director of the Company.

3. The Reconstituted Board of the company will now be as follows:

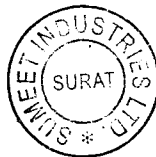
Sr. No.	Name of the Director	DIN	Category
1.	Mr. Shankarlal Sitaram Somani	00165238	Chairman (Executive and Non-Independent)
2.	Mr. Sumeet Shankarlal Somani	00318156	Managing Director (Executive and Non-Independent)
3.	Mr. Manojkumar Ganeshmal Jain	03546851	Independent & Non-Executive Director
4.	Ms. Zeel Sureshkumar Modi	08290608	Independent & Non-Executive Director
5.	Mr. Vikash Kumar Kamalsingh Chandaliya	08751436	Independent & Non-Executive Director
6.	Mr. Saurav Santosh Dugar	0008937448	Independent & Non-Executive Director

In compliance with the Regulation 30(8) of SEBI (LODR) Regulations, 2015 this information is available on the company's website at www.sumeetindustries.com.

Kindly take the same on your record.

For Sumeet Industries Limited


Anil Kumar Jain
Company Secretary



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 : www.sumeetindustries.com

(Rs. in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	10765.23	5252.31	19441.38	16017.54	38789.83	70694.04
2	Other Income	10.26	6.04	20.58	16.30	55.78	381.54
	Total Income	10775.49	5258.35	19461.96	16033.84	38845.61	71075.58
3	Expenses:						
	(a) Cost of materials consumed	7573.14	3521.86	14839.65	11095.00	29207.44	52807.01
	(b) Purchases of stock-in-trade	0.00	0.00	-1.74	0.00	0.00	2.21
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.65	480.30	-291.66	532.95	-202.66	550.65
	(d) Employee benefits expense	393.26	238.01	512.50	631.27	993.70	2209.98
	(e) Finance costs (Refer note no.2)	26.29	48.51	1318.39	74.80	2017.75	4138.58
	(f) Depreciation and amortisation expense	880.13	873.28	717.56	1753.41	1410.04	4022.91
	(g) Other expenses	3320.77	1119.03	3082.29	4439.80	6227.59	12651.04
	Total Expenses	12246.24	6280.99	20176.99	18527.23	39653.86	76382.38
4	Profit / (Loss) from continuing Operarions before Exeptional items	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-5306.80
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	-0.10
6	Profit / (Loss) from continuing Operarions before tax	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-5306.70
7	Tax expense:						
	(a) Current tax	-	-	-	-	-	0.00
	(b) Deferred tax	-	-	-	-	-	-655.75
	(c) MAT Credit	-	-	-	-	-	0.00
	(d) Taxation of previous year	-	-	-	-	-	0.00
8	Profit (Loss) for the period	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-4650.95
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits obligations	-	0.00	-	-	-	-11.03
	Less : Income tax relating to above item	-	0.00	-	-	-	0.00
	(ii) Fair value of equity instuments through other comprehensive income	0.59	-0.41	-0.41	0.59	-1.32	-2.18
	Less : Income tax relating to above item	0.18	0.00	0.15	0.18	0.41	0.00



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

PH.: 98251 38110 E-mail : plant@sumeetindustries.com

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 : www.sumeetindustries.com

	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	-5.65	-5.78	-	-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
	Other Comprehensive Income net of taxes	-4.88	-6.19	-0.26	-4.88	-0.91	-13.21
10	Total Comprehensive Income for the period	-1475.63	-1028.83	-715.29	-2498.27	-809.16	-4664.16
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	-1.42	-0.99	-0.69	-2.41	-0.78	-4.50
	(b) Diluted	-	-	-	-	-	-



Sumeet INDUSTRIES LIMITED

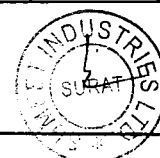
CIN : L45200GJ1988PLC011049

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 : www.sumeetindustries.com

(Rs. in Lakhs)						
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	10765.23	5252.31	19441.38	16017.54	38789.83	70694.04
2 Other Income	10.26	6.04	20.58	16.30	55.78	381.54
Total Income	10775.49	5258.35	19461.96	16033.84	38845.61	71075.58
3 Expenses:						
(a) Cost of materials consumed	7573.14	3521.86	14839.65	11095.00	29207.44	52807.01
(b) Purchases of stock-in-trade	0.00	0.00	-1.74	0.00	0.00	2.21
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.65	480.30	-291.66	532.95	-202.66	550.65
(d) Employee benefits expense	393.26	238.01	512.50	631.27	993.70	2209.98
(e) Finance costs (Refer note no.2)	26.29	48.51	1318.39	74.80	2017.75	4138.58
(f) Depreciation and amortisation expense	880.13	873.28	717.56	1753.41	1410.04	4022.91
(g) Other expenses	3320.77	1119.03	3082.29	4439.80	6227.59	21947.32
Total Expenses	12246.24	6280.99	20176.99	18527.23	39653.86	85678.66
4 Profit / (Loss) from continuing Operarions before Exeptional items	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-14603.08
5 Exceptional items	0.00	0.00	0.00	0.00	0.00	-0.10
6 Profit / (Loss) from continuing Operarions before tax	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-14602.98
7 Tax expense:						
(a) Current tax	-	-	-	-	-	0.00
(b) Deferred tax	-	-	-	-	-	-655.75
(c) MAT Credit	-	-	-	-	-	0.00
(d) Taxation of previous year	-	-	-	-	-	0.00
8 Profit (Loss) for the period	-1470.75	-1022.64	-715.03	-2493.39	-808.25	-13947.23
9 Other Comprehensive Income:						
A. Items that will not be reclassified to profit or loss						
(i) Remeasurements of defined benefits obligations	-	0.00	-	-	-	-11.03
Less : Income tax relating to above item	-	0.00	-	-	-	0.00
(ii) Fair value of equity instuments through other comprehensive income	0.59	-0.41	-0.41	0.59	-1.32	-2.18
Less : Income tax relating to above item	0.18	0.00	0.15	0.18	0.41	0.00



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

PH.: 98251 38110 E-mail : plant@sumeetindustries.com

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 : www.sumeetindustries.com

	B. items that will be reclassified to profit or loss						
	(i) Exchange Difference in translating the financial statement of a foreign operation	-5.65	-5.78	-79.97	-5.65	-79.97	95.18
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	24.95	0.00	24.95	-29.70
	Other Comprehensive Income net of taxes	-4.88	-6.19	-55.28	-4.88	-55.93	52.27
10	Total Comprehensive Income for the period	-1475.63	-1028.83	-770.31	-2498.27	-864.18	-13894.96
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	-1.42	-0.99	-0.74	-2.41	-0.83	-13.41
	(b) Diluted	-	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

	Particulars	As at	As at	As at	As at
		30/09/20	31/03/20	30/09/20	31/03/20
		Un-Audited	Audited	Un-Audited	Audited
		STANDALONE		CONSOLIDATED	
I.	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant and Equipment	25841.37	27593.10	25841.37	27593.10
	(b) Capital Work in Progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible Assets	-	-	-	-
	(f) Intangible Assets under Development	-	-	-	-
	(g) Financial Assets				
	(i) Investments	2270.07	2650.09	57.27	388.52
	(ii) Trade Receivables	1538.77	1945.81	1538.77	1945.81
	(iii) Loans	1513.30	1513.30	1513.30	1513.30
	(iv) Other Financial Assets	-	-	-	-
	(h) Deferred Tax Assets	-	-	-	-
	(i) Other non current assets	638.85	723.21	638.85	723.21
	Subtotal	31802.36	34425.51	29589.56	32163.94
(2)	Current Assets				
	(a) Inventories	15749.64	17011.21	15749.64	17011.21
	(b) Financial Assets				



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 : www.sumeetindustries.com

(i) Investments	-	-	-	-
(ii) Trade Receivables	6324.51	7127.86	15415.25	15594.90
(iii) Cash and Cash Equivalents	37.94	51.46	37.94	51.46
(iv) Loans	-	-	-	-
(v) Other Financial Assets	-	-	-	-
(c) Others Current Assets	10495.26	9696.00	10495.26	9696.00
Subtotal	32607.35	33886.53	41698.09	42353.57
TOTAL ASSETS	64409.71	68312.03	71287.65	74517.50
II EQUITY AND LIABILITIES				
(1) Equity				
Share Capital	10364.24	10364.24	10364.24	10364.24
Other Equity	-10038.64	-7545.65	-18027.22	-15738.36
Subtotal	325.60	2818.59	-7662.98	-5374.12
(2) Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3450.96	3964.73	3450.96	3964.73
(ii) Trade Payable	-	-	-	-
(iii) Other Financial Liabilities	50.00	50.00	50.00	50.00
(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	4835.73	4835.73	4835.73	4835.73
(d) Other non current liabilities	226.26	229.93	226.26	229.93
Subtotal	8562.95	9080.39	8562.95	9080.39
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	38328.18	38261.57	44088.85	44149.22
(ii) Trade Payable	4198.20	5096.36	4201.30	13564.91
(iii) Other Financial Liabilities	12185.31	12426.68	12185.31	12426.68
(b) Other Current Liabilities	731.28	628.44	731.28	628.44
(c) Provisions	78.19	-	9180.94	41.97
Subtotal	55521.16	56413.05	70387.68	70811.22
TOTAL EQUITY AND LIABILITIES	64409.71	68312.03	71287.65	74517.50



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 : www.sumeetindustries.com

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

	Particular	STANDALONE		CONSOLIDATED	
		30/09/2020		30/09/2020	
		Un-Audited		Un-Audited	
A	Cash Flow From Operating Activities				
	Net Profit before tax and Extraordinary Items	-2493.39		-2493.39	
	Adjustment For:				
	Add:				
	Depreciation	1753.41		1753.41	
	Loss on sale of Asset	0.40		0.40	
		1753.81		1753.81	
			1753.81		1753.81
	Operating Profit before Working Capital Changes				
	Trade Receivables	1210.38		1210.38	
	Other asset	-799.26		-799.26	
	Inventories	1261.57		1261.57	
	Trade Payables	-898.16		-898.16	
	Other Financial Liability	-12426.68		-12426.68	
	Other Liabilities	169.44		169.44	
	Provision	78.19		78.19	
			-11404.52		-11404.52
	Tax Paid		0.00		0.00
	Net Cash Flow From Operating Activities (A)		-12144.10		-12144.10
B	Cash Flow From Investing Activities:				
	<u>Fixed Assets & Work in Progress</u>				
	Sale of Fixed Assets	0.40		0.40	
	Purchase of Fixed Assets	-2.08		-2.08	
	Increase/(Decrease) in Investment	380.02		380.02	
	Increase/(Decrease) in Non-Current Assets	84.36		84.36	
	Exchange Difference	0.00		0.00	
	Net Cash Flow From Investing Activities (B)		462.70		462.70
C	Cash Flow From Financing Activities:				
	Equity Share Capital raised	-		-	
	Security premium received	-		-	
	Increase / Decrease in Borrowings	11671.54		11671.54	
	Increase / Decrease in Loans & Advances	-3.67		-3.67	
	Net Cash Flow From Financing Activities (C)		11667.87		11667.87
	Net Increase in Cash & Cash equivalents		-13.53		-13.53
D	Opening Cash and Cash equivalents		51.46		51.46
E	Closing Cash and Cash equivalents		37.94		37.94
			-13.52		-13.52



Sumeet **INDUSTRIES LIMITED**

CIN : L45200GJ1988PLC011049


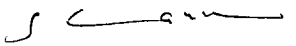
REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA.
Phone : (91-261) 2328902 Fax : (91 261) 2334189
E-mail : info@sumeetindustries.com Visit us at : www.sumeetindustries.com

NOTES :-

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th October, 2020 and Limited Review of the same has been carried out by the statutory auditors of the company.
- 2 Pursuant to the lockdowns initiated by the Central and State government authorities to contain the spread of COVID-19 outbreak, the Company's operations and financial results for the half year have been impacted. The operations of the plants gradually resumed in a phased manner with requisite precautions during the half year ended September 30, 2020. The results for the half year are therefore not comparable with those for the previous periods. The Company has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these financial results. However, the actual impact may be different from that estimated as at the date of approval of these financial results.
- 3 In this quarter, out of Consortium, some Banks has charged interest when other Banks has not charged interest on Loan facilities provided due to NPA category of the Bank accounts of the company.
- 4 The company has submitted Revised Debt Restructuring Plan to Bank of Baroda (Lead Banker) along with Consortium Banks and the same is under review.
- 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.

Place : Surat

Date : 28/10/2020

FOR SUMEET INDUSTRIES LIMITED


SHANKARLAL SOMANI
CHAIRMAN



Independent Auditor's Review Report on Consolidated Unaudited quarterly financial results for the period ended on 30/09/2020 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

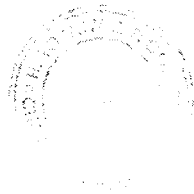
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of Sumeet Industries Limited and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / for the quarter ended 30th September, 2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2020 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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.

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.



4. The Statement includes the results of the following entities: Sumeet Global PTE Ltd (wholly owned subsidiary).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 (loss) after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended 30th September 2020, 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. Our conclusion on the Statement is not modified in respect of the above matter.

**FOR H. TOSNIWAL & CO.
CHARTERED ACCOUNTANTS**



**CA. HARISHANKAR TOSNIWAL
PARTNER
FRN:0111032W
M.NO. 055043
PLACE : SURAT
DATE : 28.10.2020
UDIN : 20055043AAAALO8079**



**Limited Review Report on Standalone Unaudited Financial Result for the
Quarter ended on 30th September, 2020**

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

We have reviewed the accompanying statement of unaudited financial results of Sumeet Industries Limited for the period ended 30th September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our 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 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.

FOR H. TOSNIWAL & CO.
CHARTERED ACCOUNTANTS

CA. HARISHANKAR TOSNIWAL
PARTNER
FRN:0111032W
M.NO. 055043
PLACE : SURAT
DATE : 28.10.2020
UDIN : 20055043AAAALN7887

