

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 : 13/08/2018

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

Dear Sir/Madam,

SUB. : OUT COME OF BOARD MEETING

Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 13th day of August, 2018 has considered and approved inter-alia the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter ended on 30/06/2018.
2. Limited Review Report on the Un-Audited Standalone and Consolidated financial results for the quarter ended 30/06/2018.
3. Annual General Meeting of the Members of the Company is schedule to be held on Saturday, 29th September, 2018 at 10:00 A.M. at Shree Maheshwari Bhavan, First Floor Hall, Nr. Science Centre, City Light, Surat.
4. Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.

An extract of the aforementioned results would be published in the newspapers tomorrow, viz. 14th August, 2018 in accordance with the Listing Regulations.

Thanking You.

For SUMEET INDUSTRIES LIMITED



COMPANY SECRETARY
(ANIL KUMAR JAIN)



Sumeet INDUSTRIES LIMITED

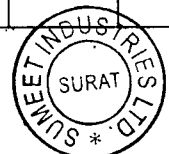
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(₹ in Lakhs)									
STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2018									
	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30/06/18	31/03/18	30/06/17	31/03/18	30/06/18	31/03/18	30/06/17	31/03/18
		Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	22899.77	26848.44	27569.93	107081.71	25904.23	32992.14	30030.97	122883.11
2	Other Income	38.44	403.30	281.93	952.60	38.44	404.12	282.17	953.65
	Total Income	22938.21	27251.74	27851.86	108034.31	25942.67	33396.26	30313.14	123836.76
3	Expenses:								
	(a) Cost of materials consumed	16818.91	7612.22	16455.63	59262.85	16818.91	7612.22	16455.63	59262.85
	(b) Purchases of stock-in-trade	108.35	11555.09	3905.94	21089.63	3031.31	17468.98	6254.34	36414.04
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-	27.36	-263.11	742.52	-311.83	27.35	-263.11	742.52	-311.83
	(d) Employee benefits expense	565.71	824.92	510.49	2236.87	565.71	856.97	518.24	2268.92
	(e) Finance costs	1244.55	1617.78	1101.24	4917.79	1278.03	1698.64	1145.10	5147.08
	(f) Depreciation and amortisation expense * (Refer note no.4)	1105.00	3949.32	443.69	5259.57	1105.00	3949.32	443.69	5259.57
	(g) Other expenses	3621.40	6833.16	3413.53	16276.99	3681.51	6912.30	3416.77	16414.96
	Total Expenses	23491.28	32129.38	26573.04	108731.87	26507.82	38235.32	28976.29	124455.59
4	Profit / (Loss) from continuing Operarions before Exeptional items	-553.07	-4877.64	1278.82	-697.56	-565.15	-4839.06	1336.85	-618.83
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from continuing Operarions before tax	-553.07	-4877.64	1278.82	-697.56	-565.15	-4839.06	1336.85	-618.83
7	Tax expense:								
	(a) Current tax	-	-299.95	361.57	785.20	-	-289.33	361.57	795.82
	(b) Deferred tax	-	-1975.92	188.86	-1171.89	-	-1975.92	188.86	-1171.89
	(c) MAT Credit	-	785.15	-236.58	0.00	-	785.15	-236.58	-
	(d) Taxation of previous year	-	13.98	-	13.98	-	11.49	-	19.19
8	Profit (Loss) for the period	-553.07	-3400.90	964.97	-324.85	-565.15	-3370.45	1023.00	-261.95
9	Other Comprehensive Income:								
	A. Items that will not be reclassified to profit or loss								
	(i) Remeasurements of defined benefits obligations	-5.59	14.45	-	14.45	-5.59	14.45	-	14.45
	Less : Income tax relating to above	-47.00	-4.46	-	-4.46	-47.00	-4.46	-	-4.46
	(ii) Fair value of equity instuments through other comprehensive income	-	159.27	-	159.27	-	159.27	-	159.27
	Less : Income tax relating to above item	-	-30.57	-	-30.57	-	-30.57	-	-30.57
	B. items that will be reclassified to profit or loss								



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

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	(i) Exchange Difference in translating the financial statement of a foreign operation	-	-	-	-	-50.02	30.36	3.10	2.68
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-16.54	-10.01	-	-0.89
10	Total Comprehensive Income for the period	-605.66	-3262.21	964.97	-186.16	-684.30	-3211.41	1026.10	-121.47
11	Paid up Equity Share Capital (Face value Rs.10/-)	8291.39	8291.39	5803.97	8291.39	8291.39	8291.39	5803.97	8291.39
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	-0.73	-3.93	1.66	-0.22	-0.83	-3.87	1.77	-0.15
	(b) Diluted	-	-	-	-	-	-	-	-

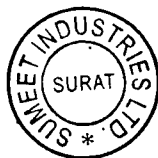
NOTES :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 13th August 2018 and limited review of the same has been carried out by the statutory auditors of the company. Figures for the quarter end 31st March, 2018 are the balancing figures between the audited figures for the full financial year ended 31st March, 2018 and the published year to date figures upto the third quarter of the financial year.
- 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.
- 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.
- The company has adopted the method of charging depreciation on fixed assets from SLM Method to WDV (except vehicle) Method in the financial year 2017-18. In the last three quarters Un-audited financial result, depreciation was calculated on SLM method were shown in published account so, in the quarter ended March, 2018, amount of depreciation was showing balancing figure of full year depreciation calculated on WDV basis less total amount of depreciation provided in the books upto 31/12/2017. Due to this amount of Rs.3454.33 is showing additional amount of provision of depreciation in the quarter ended 31st March, 2018 in comparison to SLM method.
- According to the requirements of Schedule III of the Companies Act, 2013, Revenue from operations for the period up to 30th June, 2017 and earlier periods presented in these results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, Revenue from operations are shown net of GST in accordance with requirements of Ind As-18 'Revenue'. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and year ended 30th June, 2018 are not comparable with the corresponding previous periods.
- 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.
- The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

FOR SUMEET INDUSTRIES LIMITED

Place : Surat

Date: 13/08/2018



[Signature]

SHANKARLAL SOMANI

CHAIRMAN

PAMITA DOSHI & CO.
CHARTERED ACCOUNTANT

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

**Reg.: Limited Review Report on Standalone Unaudited Financial Result for the
Quarter ended on 30th June, 2018**

Dear Sirs,

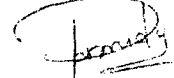
I have reviewed the accompanying statement of Standalone unaudited financial results of **SUMEET INDUSTRIES LIMITED** ("the company") for the quarter ended 30th June, 2018 being submitted by the company pursuant to the requirement of Regulations, 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with recognition and Measurement principal 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. 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) 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 Standard of Auditing and consequently does not enable me to obtain assurances that I should become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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.

Place : Surat
Date : 13/08/2018

For PAMITA DOSHI & CO.
Chartered Accountants
FRN No. 141976W



PAMITA DOSHI
Proprietor
M. No. 141320

ADD: 168, AHURANAGAR SOCIETY, OPP.BHULKA BHAVAN SCHOOL, ADAJAN ROAD, SURAT-395009
Email ID: capamitadoshi@gmail.com Ph: +91 9909152020

PAMITA DOSHI & CO.
CHARTERED ACCOUNTANT

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, 2018

Dear Sirs,

I have reviewed the accompanying statement of Consolidated Unaudited Financial Results of SUMEET INDUSTRIES LIMITED ("the company") and its Subsidiaries (together referred to as "the group") and its jointly controlled entity for the quarter ended 30th June, 2018 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors 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 according principles generally accepted in India. 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) 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 of Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly I do not express an audit opinion.

The Statement includes the financial results of M/s. Sumeet Global Pte Limited, Singapore a wholly owned Subsidiaries of the company.

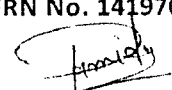
I did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 3004.46 Lakh for the quarter ended on 30th June, 2018 and net profit/(loss) of Rs. (12.08 Lakh) for the quarter ended on 30th June, 2018. The result 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.



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Email ID: capamitadoshi@gmail.com Ph: +91 9909152020

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 PAMITA DOSHI & CO.
Chartered Accountants
FRN No. 141976W



PAMITA DOSHI
Proprietor
M. No. 141320

Place : Surat
Date : 13/08/2018