

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 : 29/06/2021

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 held on 29th June, 2021

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, 29th June, 2021, have, inter alia, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended 31st March, 2021.
2. Auditors report on the Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March, 2021.
3. The Company has not declared any dividend on equity shares for the year ended 31st March, 2021.

This is for your information and record please.

Thanking you.

For Sumeet Industries Limited



Anil Kumar Jain
Company Secretary



SUMEET INDUSTRIES LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021												
PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	31/03/21	31/12/20	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21
	Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited
1	23159.00	18210.09	15203.89	57386.63	70694.04	23159.01	18210.09	15203.89	57386.64	70694.04		
2	159.52	114.53	305.84	290.35	381.54	159.52	114.53	305.84	290.35	381.54		
	23318.52	18324.62	15509.73	57676.98	71075.58	23318.53	18324.62	15509.73	57676.99	71075.58		
3	Expenses:											
	(a) Cost of materials consumed	17262.94	12231.84	11297.53	40589.78	52807.01	17262.94	12231.84	11297.53	40589.78	52807.01	
	(b) Purchases of stock-in-trade	-1.53	99.60	0.99	98.07	2.21	-1.53	99.60	0.99	98.07	2.21	
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-809.59	711.80	453.88	435.16	550.65	-809.59	711.80	453.88	435.16	550.65	
	(d) Employee benefits expense	733.39	512.94	700.39	1877.60	2209.98	733.39	512.94	700.39	1877.60	2209.98	
	(e) Finance costs (Refer note no.3)	239.28	2.77	956.93	316.85	4138.58	239.29	2.77	956.93	316.86	4138.58	
	(f) Depreciation and amortisation expense	944.34	882.02	1907.84	3579.77	4022.91	944.34	882.02	1907.84	3579.77	4022.91	
	(g) Other expenses	4224.23	3321.38	2947.04	11985.41	12651.04	4228.32	3321.38	12243.32	11989.50	21947.32	
	Total Expenses	22593.06	17762.35	18264.60	58882.64	76382.38	22597.16	17762.35	27560.88	58886.74	85678.66	
4	Profit / (Loss) from continuing Operations before Exceptional items	725.46	562.27	-2754.87	-1205.66	-5306.80	721.37	562.27	-1205.15	-1209.75	-14603.08	
5	Exceptional items	0.19	0.00	-0.10	0.19	-0.10	0.19	0.00	-0.10	0.19	-0.10	
6	Profit / (Loss) from continuing Operations before tax	725.27	562.27	-2754.77	-1205.85	-5306.70	721.18	562.27	-1205.105	-1209.94	-14602.98	
7	Tax expense:											
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(b) Deferred tax	-498.31	0.00	-655.75	-498.31	-655.75	-498.31	0.00	-655.75	-498.31	-655.75	
	(c) MAT Credit	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	
8	Profit (Loss) for the period	1223.58	562.27	-2099.02	-707.54	-4650.95	1219.49	562.27	-11395.30	-711.63	-13947.23	

(₹ in Lakhs)

SUMEET INDUSTRIES LIMITED

PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
	31/03/21 Audited	31/12/20 Un- Audited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/12/20 Un- Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited
9 Other Comprehensive Income: A. Items that will not be reclassified to profit or loss (i) Remeasurements of defined benefits obligations Less : Income tax relating to above item 0.69 (ii) Fair value of equity instruments through other comprehensive income Less : Income tax relating to above item B. Items that will be reclassified to profit or loss (i) Exchange Difference in translating the financial statement of a foreign operation (ii) Income tax relating to items that will be reclassified to profit or loss	43.99	0.00	-11.03	43.99	-11.03	43.99	43.99	0.00	-11.03	43.99	43.99	-11.03
Other Comprehensive Income net of taxes	-46.46	97.38	-11.60	45.86	-13.21	528.18	158.54	97.38	158.54	620.50	52.27	
Total Comprehensive Income for the period	1177.12	659.65	-2110.62	-661.68	-4664.16	1747.67	-11236.76	659.65	-11236.76	-91.13	-13894.96	
10 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	
11 Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	
12 Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised (a) Basic (b) Diluted	1.14	0.64	-2.04	-0.64	-4.50	1.69	-10.84	0.64	-10.84	-0.09	-13.41	



FOR SUMEET INDUSTRIES LIMITED

SHANKARLAL SOMANI
CHAIRMAN

Place : Surat
Date : 29/06/2021

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

(Rupees in Lakhs)

Particular	STANDALONE		CONSOLIDATED	
	31/03/21	31/03/20	31/03/21	31/03/20
	Audited	Audited	Audited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	24179.35	27593.10	24179.35	27593.10
(b) Capital Work in Progress	-	-	-	-
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible Aseets	-	-	-	-
(f) Intangible Aseets under Development	-	-	-	-
(g) Financial Assets				
(i) Investments	2213.99	2650.09	8.85	388.52
(ii) Trade Receivables	1921.81	1945.81	1921.81	1945.81
(iii) Loans	1692.03	1513.30	1692.03	1513.30
(iv) Other Financial Assets	-	-	-	-
(h) Deferred Tax Assets	-	-	-	-
(i) Other non current assets	939.08	723.21	939.08	723.21
Subtotal	30946.26	34425.51	28741.12	32163.94
(2) Current Assets				
(a) Inventories	16337.56	17011.21	16337.56	17011.21
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	8921.85	7127.86	8489.22	15594.90
(iii) Cash and Cash Equivalents	83.36	51.46	83.36	51.46
(iv) Loans	-	-	-	-
(v) Other Financial Assets	-	-	-	-
(c) Others Current Assets	8861.08	9696.00	8861.08	9696.00
Subtotal	34203.85	33886.53	33771.22	42353.57
TOTAL ASSETS	65150.11	68312.03	62512.34	74517.50



SUMEET INDUSTRIES LIMITED

Particular	STANDALONE		CONSOLIDATED	
	31/03/21	31/03/20	31/03/21	31/03/20
	Audited	Audited	Audited	Audited
II EQUITY AND LIABILITIES				
(1) Equity				
Share Capital	10364.24	10364.24	10364.24	10364.24
Other Equity	-8207.32	-7545.65	-15801.45	-15738.36
Subtotal	2156.92	2818.59	-5437.21	-5374.12
(2) Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3194.37	3964.73	3194.37	3964.73
(ii) Trade Payable	-	-	-	-
(iii) Other Financial Liabilities	-	50.00	-	50.00
(b) Provisions	-	-	-	-
(c) Deferred Tax liabilities (Net)	4337.42	4835.73	4337.42	4835.73
(d) Other non current liabilities	229.26	229.93	229.26	229.93
Subtotal	7761.05	9080.39	7761.05	9080.39
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	37228.03	38261.57	42968.76	44149.22
(ii) Trade Payable	4370.75	5096.36	3574.41	13564.91
(iii) Other Financial Liabilities	12872.64	12426.68	12872.64	12426.68
(b) Other Current Liabilities	760.72	628.44	760.72	628.44
(c) Provisions	-	-	11.97	41.97
Subtotal	55232.14	56413.05	60188.50	70811.22
TOTAL EQUITY AND LIABILITIES	65150.11	68312.03	62512.34	74517.50



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Particular	STANDALONE		CONSOLIDATED	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Audited	Audited	Audited	Audited
A Cash Flow From Operating Activities				
Net Profit before tax and Extraordinary Items	-1159.99	-5319.92	-1164.09	-14616.20
Adjustment For:				
Add:				
Depreciation	3579.77	4022.91	3579.77	4022.91
Fair Value on investment	-	1.85	-	1.85
Foreign Exchange Difference	56.44	-187.04	574.64	65.48
Loss on sale of Asset	0.18	-	0.18	-
Interest on Income Tax	-	688.17	-	688.17
Loss on sale of Investment	271.65	582.02	271.65	582.02
Interest Paid	310.65	3779.78	310.65	3779.78
Other Adjustment to reconcile profit	-	-626.31	28.04	-626.31
	4218.69	8261.39	4764.93	8513.89
Less:				
Fair Value on Investment	1.87	-	1.87	-
Interest Income	167.78	298.60	167.78	298.60
Profit on sale of Asset	-	0.10	-	0.10
Dividend Income	0.02	0.64	0.02	0.64
	169.67	299.33	169.67	299.34
	4049.02	7962.06	4595.26	8214.55
Operating Profit before Working Capital Changes				
Trade Receivables	-1769.99	1018.64	7129.68	212.80
Other asset	619.05	972.03	619.06	972.03
Inventories	673.66	-46.71	673.65	-46.71
Trade Payables	-725.61	-2383.73	-9990.50	6948.53
Other Financial Liability	395.96	7992.09	395.96	7992.09
Other Liabilities	131.61	35.92	131.61	35.92
Provision	-	-1278.02	-30.01	-1247.30
	-675.33	6310.22	-1070.55	14867.36
Tax Paid				0.00
Net Cash Flow From Operating Activities (A)	2213.70	8952.37	2360.62	8465.72

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021 (Rupees in Lakhs)

SUMEET INDUSTRIES LIMITED

Particular	STANDALONE		CONSOLIDATED	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Audited	Audited	Audited	Audited
B Cash Flow From Investing Activities:				
Fixed Assets & Work in Progress	0.40	0.79	0.40	0.79
Sale of Fixed Assets	-30.09	-26.02	-30.09	-26.02
Purchase of Fixed Assets	-136.53	-616.00	-136.52	-616.00
Increase/(Decrease) in Fixed Asset due To Exchange Difference				
<u>Investments</u>				
Purchase of Investments	-0.11	-0.60	-0.11	-0.60
Sale of Investments	110.00	315.81	110.00	315.81
Dividend received	0.02	0.64	0.02	0.64
Interest Income	167.78	298.60	167.78	298.60
	111.47	-26.79	111.48	-26.78
C Net Cash Flow From Investing Activities (B)				
Cash Flow From Financing Activities:				
Equity Share Capital raised	-	-	-	-
Security premium received	-	-	-	-
Increase / Decrease in Borrowings	-1803.89	-6174.92	-1950.82	-5688.29
Increase / Decrease in Loans & Advances	-178.74	-37.42	-178.73	-37.42
Interest Paid	-310.65	-3779.78	-310.65	-3779.78
	-2293.27	-9992.12	-2440.20	-9505.48
Net Cash Flow From Financing Activities (C)				
Net Increase in Cash & Cash equivalents	31.90	-1066.54	31.90	-1066.54
Opening Cash and Cash equivalents	51.46	1118.00	51.46	1118.00
Closing Cash and Cash equivalents	83.36	51.46	83.36	51.46
	31.90	-1066.54	31.90	-1066.54
D				
E				

NOTES :-

- 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 29th June, 2021. The Statutory Auditor have carried out audit of the result for the quarter and year ended 31st March, 2021.
- The Annual Consolidated financial results have been prepared by consolidating the Companies' Audited Annual Accounts for the financial year 2020-21 with the annual accounts of its wholly owned subsidiary company named "Sumeet Global Pte Ltd", Singapore.
- During the year, out of Consortium, some Banks has charged panel interest over and above the normal rate of interest when other Banks has not charged/ fully charged interest on Loan facilities provided due to NPA category of the Bank accounts of the company.
- The company has submitted Debt Restructuring Plan to Bank of Baroda (Lead Banker) along with Consortium Banks. Now Consortium Lender Banks is in the process of signing Inter Creditors Agreement (ICA) for resolution plan of Debts Restructuring of the Company.



SUMEET INDUSTRIES LIMITED

- 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 Company's operations have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter ended June 30, 2020 and gradually resumed with requisite precautions. The results for the year ended March 31, 2021 are, therefore not comparable with those for the previous periods.
- 8 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and 31st March, 2020 and the unaudited published year to date figures up to 31st December, 2020 and 31st December, 2019 respectively being the dates of the end of the third quarters of the financial years which were subjected to limited review.
- 9 The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.



FOR SUMEET INDUSTRIES LIMITED

SHANKARLAL SOMANI
CHAIRMAN

Place : Surat

Date : 29/06/2021



Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results 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**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Sumeet Industries Limited for the quarter and year ended March 31, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

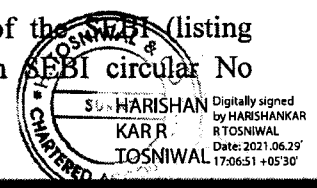
In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate except:

"The company has not created provision for interest on loan taken from bank/ financial institutions and NBFC for the year ending 31.03.2021 and the amount of the same cannot be quantified in absence of Statement of the respective Bank/ financial institutions and NBFC, hence loss shall be increased to that extent."

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

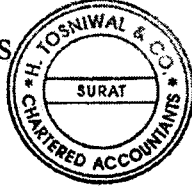


- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

The quarterly standalone financial results for the period ended March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of the current financial year, which was subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

FOR H. TOSNIWAL & CO.
CHARTERED ACCOUNTANTS

HARISHANKA Digitally signed by
HARISHANKAR R TOSNIWAL
Date: 2021.06.29 17:05:48
+05'30'
R R TOSNIWAL



CA. HARISHANKAR TOSNIWAL
PARTNER
FRN : 0111032W
M.NO. 055043

PLACE : SURAT
DATE : 29.06.2021

UDIN : 21055043AAAAKD9574



Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results 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**

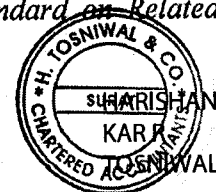
We have audited the accompanying statement of quarterly and year to date consolidated financial results of Sumeet Industries Limited ("the holding company") and its subsidiaries, the Holding Company and its subsidiary together referred to as ("the Group"), for the quarter and year ended 31st March 2021 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of holding company's management and approved by board of directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with Indian Accounting Standard ("Ind AS") 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 express an opinion on the statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of Sumeet Global PTE Ltd (wholly owned subsidiary) whose financial statements reflect total assets is NIL as at 31st March, 2021, total revenues of Rs. NIL and Net Loss of Rs.4.10 Lacs for the year ended 31st March 2021, which are considered in the consolidated financial statements. The subsidiary company has been elected under section 205(C)(3) of the Companies Act to have Financial Statements exempted from the audit requirements. Hence, the Practitioner's Compilation Report has been provided by the management to us for the consolidation, which clearly mentions that:

"We performed this compilation engagement in accordance with Singapore Standard on Related Services 4410 (Revised), Compilation Engagements.



Digitally signed
by HARISHANKAR
R TOSNIWAL
Date: 2021.06.29
17:08:08 +05'30'

*We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Singapore Financial Reporting Standard (SFRS). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.
These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.*

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us to compile these financial statements. Accordingly, we don't express an audit opinion or a review conclusion on whether these financials statements as prepared in accordance with SFRS."

And so, our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor/management.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statement and other financial information of the subsidiary, these consolidated financial results for the year :

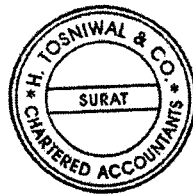
- (i) includes the results of Sumeet Global PTE Ltd (wholly owned subsidiary).
- (ii) is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian accounting Standards & other accounting principles generally accepted in India of the consolidated net profit (including other comprehensive income) and other financial information of the Group for the year ended 31st March, 2021.

FOR H. TOSNIWAL & CO.
CHARTERED ACCOUNTANTS

HARISHANKA
R R TOSNIWAL

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HARISHANKAR R TOSNIWAL
Date: 2021.06.29 17:08:41
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CA. HARISHANKAR TOSNIWAL
PARTNER
FRN : 0111032W
M.NO. 055043



PLACE : SURAT
DATE : 29.06.2021

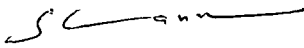
UDIN : 21055043AAAAAKE9880

Annexure-I

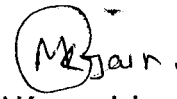
Statement on Impact of Audit Qualification for the financial year ended 31st March, 2021 on Standalone Financial Statements				
(Rs. In Lakh)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	57676.98	57676.98
	2.	Total Expenditure	58882.65	58882.65
	3.	Net Profit/(Loss)	(707.55)	(707.55)
	4.	Earnings Per Share	(0.64)	(0.64)
	5.	Total Assets	65150.10	65150.10
	6.	Total Liabilities	65150.10	65150.10
	7.	Net Worth	2156.91	2156.91
	8.	Any other financial item(s)	Not Applicable	Not Applicable
II.	<p>Audit Qualification:</p> <p>a. Details of Audit Qualification: As mentioned in Note no.2 (Basis for qualified opinion), "The company has not created provision for interest on loan taken from bank/ financial institutions and NBFC for the year ending 31.03.2021 and the amount of the same cannot be quantified in absence of Statement of the respective Bank/ financial institutions and NBFC, hence loss shall be increased to that extent."</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Second time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The company has neither paid nor provided interest on its borrowing during the financial year in view of details explained in the Note 3 of audited standalone results published as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: After classifying the bank's loan(s) accounts of the company under NPA category, bank has not charged/fully charged interest for the period from NPA date to till date. As such we are not in a position to quantified the amount of interest to be accounted on out standings loan amount of consortium banks.</p>			

(iii) Auditors' Comments on (i) or (ii) above: NA

III. For Sumeet Industries Limited


Shankarlal Somani
Whole-Time Director


Abhishek Prasad
CFO

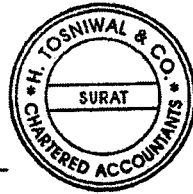

Manoj Kumar Jain
Chairman of the Audit Committee

Place: Surat
Date: 29/06/2021

Refer our Independent Auditor's Report dated 29th June, 2021 on the Standalone Financial Statements of the Company.

FOR H. TOSNIWAL & CO.
CHARTERED ACCOUNTANTS

Digitally signed by
HARISHANKAR R
TOSNIWAL
Date: 2021.06.29
17:09:50 +05'30'



CA. HARISHANKAR TOSNIWAL
PARTNER
FRN : 0111032W
M.NO. 055043

Place: Surat
Date: 29/06/2021

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 : 29/06/2021

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. : Declaration under 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

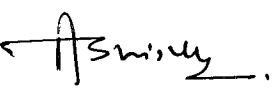
In compliance with the provision of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no.CIR/CFD/CMD/56/2016 Dated 27th May, 2016, we hereby declare that M/s. H Tosniwal & Co., Chartered Accounts (FRN no. 111032W), Statutory Auditors of the Company have issued an audit report with unmodified opinion on audited consolidated financial results of the Company for the quarter and year ended 31st March, 2021.

Thanking You.

For Sumeet Industries Limited


Shankarlal Somani
Whole-time Director




Abhishek Prasad
Chief Financial Officer