

Sumeet INDUSTRIES LIMITED

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 : sumeetindus@yahoo.com Visit us at : www.sumeetindustries.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH, 2014

(Rupees in Lacs)

| | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|----|--|---------------|------------|----------|------------|-----------|
| | | 31/03/14 | 31/12/13 | 31/03/13 | 31/03/14 | 31/03/13 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 24968.89 | 33731.98 | 29232.67 | 110799.62 | 115933.78 |
| | (b) Other Operating Income | - | - | - | - | - |
| | Total Income from operations (net) | 24968.89 | 33731.98 | 29232.67 | 110799.62 | 115933.78 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 14071.10 | 21107.45 | 17030.70 | 55567.31 | 71647.34 |
| | (b) Purchases of stock-in-trade | 5835.41 | 6009.25 | 9199.48 | 33815.62 | 29451.13 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -281.32 | 395.86 | -2392.64 | 105.28 | -5907.96 |
| | (d) Employee benefits expense | 463.42 | 265.07 | 426.79 | 1154.78 | 1069.54 |
| | (e) Depreciation and amortisation expense | 935.73 | 504.97 | 622.46 | 2452.85 | 1989.85 |
| | (f) Other expenses | 1823.33 | 3731.32 | 3006.61 | 10378.81 | 11475.99 |
| | Total Expenses | 22847.67 | 32013.92 | 27893.40 | 103474.65 | 109725.89 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2) | 2121.22 | 1718.06 | 1339.27 | 7324.97 | 6207.89 |
| 4 | Other Income | -700.50 | -4.10 | -549.43 | -1607.12 | -1130.35 |
| 5 | Profit / (Loss) from ordinary activities before finance costs but before exceptional Items (3+4) | 1420.72 | 1713.96 | 789.84 | 5717.85 | 5077.54 |
| 6 | Finance costs | 875.31 | 920.31 | 264.88 | 3050.91 | 2171.88 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | 545.41 | 793.65 | 524.96 | 2666.94 | 2905.66 |
| 8 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 545.41 | 793.65 | 524.96 | 2666.94 | 2905.66 |
| 10 | Tax expense | 345.40 | 295.00 | 150.00 | 905.40 | 989.73 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 200.01 | 498.65 | 374.96 | 1761.54 | 1915.93 |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit(+)/ Loss(-) for the period (11-12) | 200.01 | 498.65 | 374.96 | 1761.54 | 1915.93 |



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| | | | | | | |
|----------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 14 | Share of profit / (Loss) of associates* | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - |
| 16 | Profit / (Loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15) | 200.01 | 498.65 | 374.96 | 1761.54 | 1915.93 |
| 17 | Paid-up equity share capital (Face Value of Rs. 10/- per Share) | 5803.97 | 5803.97 | 5828.97 | 5803.97 | 5828.97 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 14285.77 | 12574.22 |
| 19.i | Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | (a) Basic | 0.34 | 0.86 | 0.64 | 3.04 | 3.29 |
| | (b) Diluted | - | - | - | - | - |
| 19.ii | Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | (a) Basic | 0.34 | 0.86 | 0.64 | 3.04 | 3.29 |
| | (b) Diluted | - | - | - | - | - |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of shares | 30809008 | 30809008 | 32543190 | 30809008 | 32543190 |
| | - Percentage of shareholding | 53.08 | 53.08 | 55.83 | 53.08 | 55.83 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of shares | 12070000 | 12070000 | 14270000 | 12070000 | 14270000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 44.32 | 44.32 | 55.42 | 44.32 | 55.42 |
| | - Percentage of shares (as a % of the total share capital of the company) | 20.80 | 20.80 | 24.48 | 20.80 | 24.48 |
| | b) Non-encumbered | | | | | |
| | - Number of shares | 15160730 | 15160730 | 11476548 | 15160730 | 11476548 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 55.68 | 55.68 | 44.58 | 55.68 | 44.58 |
| | - Percentage of shares (as a % of the total share capital of the company) | 26.12 | 26.12 | 19.69 | 26.12 | 19.69 |

| B | INVESTOR COMPLAINTS | Year ended 31/03/2014 |
|----------|---|------------------------------|
| | Pending at the beginning of the year | 0 |
| | Received during the year | 21 |
| | Disposed of during the year | 21 |
| | Remaining unresolved at the end of the year | 0 |



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(Rupees in Lacs)

| STATEMENT OF ASSETS AND LIABILITIES | | 31/03/14 | 31/03/13 |
|-------------------------------------|--|-----------------|-----------------|
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 7803.97 | 6828.97 |
| | (b) Reserves and Surplus | 14285.77 | 12574.23 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 22089.74 | 19403.20 |
| 2 | Share application money pending allotment | 0.00 | 870.00 |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 25364.08 | 23686.72 |
| | (b) Deferred tax liabilities (net) | 4150.58 | 3277.26 |
| | (c) Other long-term liabilities | - | - |
| | (d) Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 29514.66 | 26963.98 |
| 4 | Current liabilities | | |
| | (a) Short-term Borrowing | 22171.20 | 16687.62 |
| | (b) Trade payables | 9630.16 | 12395.68 |
| | (c) Other current liabilities | 2150.32 | 1166.39 |
| | (d) Short-term provisions | 660.08 | 682.25 |
| | Sub-total - Current liabilities | 34611.76 | 30931.94 |
| | TOTAL - EQUITY AND LIABILITIES | 86216.16 | 78169.12 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 43148.09 | 39382.16 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 1566.25 | 77.96 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 77.79 | 395.31 |
| | (f) Other non-current assets | - | - |
| | Sub-total - Non-Current assets | 44792.13 | 39855.43 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 19353.57 | 18198.86 |
| | (c) Trade receivables | 12107.50 | 11594.48 |
| | (d) Cash and cash equivalents | 2272.70 | 2394.43 |
| | (e) Short-term loans and advances | 3418.88 | 2661.18 |
| | (f) Other current assets | 4271.38 | 3464.74 |
| | Sub-total - Current assets | 41424.03 | 38313.69 |
| | TOTAL - ASSETS | 86216.16 | 78169.12 |



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NOTES :-

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2014.
- 2 As per Accounting Standard 17 the requirement of Segment reporting is not applicable to the Company both in respect of Geographical Segment and Product Segment.
- 3 Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transaction and translations is Rs. 2472.16 Lacs for the year ended 31.03.2014 as against loss of Rs. 1727 14 Lacs for corresponding to previous year
- 4 Figures of previous year and previous quarter have been re-grouped wherever necessary.

Place : Surat
Date : 30/05/2014



For Sumeet Industries Limited



Shankarlal Somani
Chairman & Managing Director

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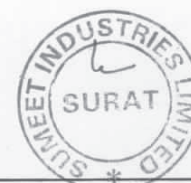
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH, 2014

(Rupees in Lacs)

| | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|----|--|---------------|------------|----------|------------|-----------|
| | | 31/03/14 | 31/12/13 | 31/03/13 | 31/03/14 | 31/03/13 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 36980.79 | 38593.90 | 29232.67 | 122811.52 | 115933.78 |
| | (b) Other Operating Income | - | - | - | - | - |
| | Total Income from operations (net) | 36980.79 | 38593.90 | 29232.67 | 122811.52 | 115933.78 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 14071.10 | 21107.45 | 17030.70 | 55567.31 | 71647.34 |
| | (b) Purchases of stock-in-trade | 17591.22 | 11450.60 | 9199.48 | 45571.43 | 29451.13 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -281.32 | -340.28 | -2392.64 | 105.28 | -5907.96 |
| | (d) Employee benefits expense | 463.43 | 265.07 | 426.79 | 1154.79 | 1069.54 |
| | (e) Depreciation and amortisation expense | 935.73 | 504.97 | 622.46 | 2452.85 | 1989.85 |
| | (f) Other expenses | 1834.27 | 3736.59 | 3006.61 | 10389.75 | 11475.99 |
| | Total Expenses | 34614.43 | 36724.40 | 27893.40 | 115241.41 | 109725.89 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2) | 2366.36 | 1869.50 | 1339.27 | 7570.11 | 6207.89 |
| 4 | Other Income | -690.13 | -4.09 | -549.43 | -1596.75 | -1130.35 |
| 5 | Profit / (Loss) from ordinary activities before finance costs but before exceptional Items (3+4) | 1676.23 | 1865.41 | 789.84 | 5973.36 | 5077.54 |
| 6 | Finance costs | 957.57 | 957.14 | 264.88 | 3133.17 | 2171.88 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | 718.66 | 908.27 | 524.96 | 2840.19 | 2905.66 |
| 8 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 718.66 | 908.27 | 524.96 | 2840.19 | 2905.66 |
| 10 | Tax expense | 354.66 | 295.00 | 150.00 | 914.66 | 989.73 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 364.00 | 613.27 | 374.96 | 1925.53 | 1915.93 |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit(+)/ Loss(-) for the period (11-12) | 364.00 | 613.27 | 374.96 | 1925.53 | 1915.93 |



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| | | | | | | |
|----------|--|-----------------|----------|----------|-----------------|----------|
| 14 | Share of profit / (Loss) of associates* | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - |
| 16 | Profit / (Loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15) | 364.00 | 613.27 | 374.96 | 1925.53 | 1915.93 |
| 17 | Paid-up equity share capital (Face Value of Rs. 10/- per Share) | 5803.97 | 5803.97 | 5828.97 | 5803.97 | 5828.97 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 14449.75 | 12574.22 |
| 19.i | Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | (a) Basic | 0.63 | 1.06 | 0.64 | 3.32 | 3.29 |
| | (b) Diluted | - | - | - | - | - |
| 19.ii | Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | (a) Basic | 0.63 | 1.06 | 0.64 | 3.32 | 3.29 |
| | (b) Diluted | - | - | - | - | - |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of shares | 30809008 | 30809008 | 32543190 | 30809008 | 32543190 |
| | - Percentage of shareholding | 53.08 | 53.08 | 55.83 | 53.08 | 55.83 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of shares | 12070000 | 12070000 | 14270000 | 12070000 | 14270000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 44.32 | 44.32 | 55.42 | 44.32 | 55.42 |
| | - Percentage of shares (as a % of the total share capital of the company) | 20.80 | 20.80 | 24.48 | 20.80 | 24.48 |
| | b) Non-encumbered | | | | | |
| | - Number of shares | 15160730 | 15160730 | 11476548 | 15160730 | 11476548 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 55.68 | 55.68 | 44.58 | 55.68 | 44.58 |
| | - Percentage of shares (as a % of the total share capital of the company) | 26.12 | 26.12 | 19.69 | 26.12 | 19.69 |

| B | INVESTOR COMPLAINTS | Year ended 31/3/2014 |
|----------|---|-----------------------------|
| | Pending at the beginning of the year | 0 |
| | Received during the year | 21 |
| | Disposed of during the year | 21 |
| | Remaining unresolved at the end of the year | 0 |



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(Rupees in Lacs)

| CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | | 31/03/14 | 31/03/13 |
|--|--|-----------------|-----------------|
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 7803.97 | 6828.97 |
| | (b) Reserves and Surplus | 14449.75 | 12574.23 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 22253.72 | 19403.20 |
| 2 | Share application money pending allotment | 0.00 | 870.00 |
| 3 | Minority interest | - | - |
| 4 | Non-current liabilities | | |
| | (a) Long-term borrowings | 25364.08 | 23669.95 |
| | (b) Deferred tax liabilities (net) | 4150.58 | 3277.26 |
| | (c) Other long-term liabilities | - | - |
| | (d) Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 29514.66 | 26947.21 |
| 5 | Current liabilities | | |
| | (a) Short-term Borrowing | 22851.65 | 16687.62 |
| | (b) Trade payables | 12571.96 | 12412.45 |
| | (c) Other current liabilities | 2155.48 | 1166.39 |
| | (d) Short-term provisions | 669.34 | 682.25 |
| | Sub-total - Current liabilities | 38248.43 | 30948.71 |
| | TOTAL - EQUITY AND LIABILITIES | 90016.81 | 78169.12 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 43148.09 | 39382.16 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 604.64 | 77.96 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 77.80 | 395.31 |
| | (f) Other non-current assets | - | - |
| | Sub-total - Non-Current assets | 43830.53 | 39855.43 |
| 2 | Current assets | | |
| | (a) Current investements | - | - |
| | (b) Inventories | 19353.57 | 18198.86 |
| | (c) Trade receivables | 15951.97 | 11594.48 |
| | (d) Cash and cash equivalents | 3180.12 | 2394.43 |
| | (e) Short-term loans and advances | 3418.88 | 2661.18 |
| | (f) Other current assents | 4281.74 | 3464.74 |
| | Sub-total - Current assets | 46186.28 | 38313.69 |
| | TOTAL - ASSETS | 90016.81 | 78169.12 |



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NOTES :-

- 1 In accordance with Clause 41 of the Listing Agreement the Company has published audited consolidate financial results. The audited financial results of the Company will, however, be available on the Company's website www.sumeetindustries.com and on the website of BSE (www.bseindia.com) and on the NSE website (www.nseindia.com).
- 2 The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2014. The statutory Auditors of the Company have reviewed the said results.
- 3 The above audited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting standard-21 on 'Consolidated Financial Statements' Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of interests in Joint ventures' notified by the Central Government under Companies (Accounting Standards), Rules, 2006.
- 4 The financial results of the foreign subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.
- 5 Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transaction and translations is Rs. 2472.16 Lacs for the year ended 31.03.2014 as against loss of Rs. 1727 14 Lacs for corresponding to previous year
- 5 Company's standalone financial information is as below:

(Rupees In Lacs)

| Particulars | QUARTER ENDED | | | YEAR ENDED | |
|-------------------|---------------|----------------|----------|------------|-----------|
| | 31/03/14 | 31/12/13 | 31/03/13 | 31/03/14 | 31/03/13 |
| | Audited | Un- Audited | Audited | Audited | Audited |
| Turn Over | 24968.89 | 33731.98 | 29232.67 | 110799.62 | 115933.78 |
| Profit Before Tax | 545.41 | 793.65 | 524.96 | 2666.94 | 2905.66 |
| Profit After Tax | 200.01 | 498.65 | 374.96 | 1761.54 | 1915.93 |

- 6 Figures of previous year and previous quarter have been re-grouped wherever necessary.

For Sumeet Industries Limited



Shankarlal Somani
Chairman & Managing Director

Place : Surat
Date : 30/05/2014

