

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 : 15.11.2017

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 BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of its meeting held today i.e. 15th November, 2017, approved the Un-Audited Standalone and Consolidated Financial Result of the Company for the quarter and half year ended September 30, 2017. The said Un-Audited Standalone and Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended on 30/09/2017.
2. Statement of Assets and Liabilities for the half year ended on September 30, 2017.
3. Limited Review Report on the Un-Audited Standalone and Consolidated financial results for the quarter and half year ended 30/09/2017.

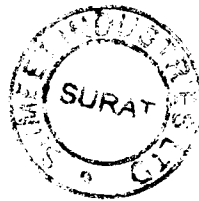
This is for your information and record please.

Thanking You.

For SUMEET INDUSTRIES LIMITED



COMPANY SECRETARY
(ANIL KUMAR JAIN)



Encl. As above

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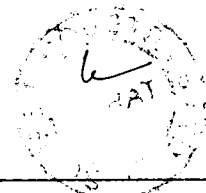
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(Rs. in Lakhs)							
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2017							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/17	30/06/17	30/09/16	30/09/17	30/09/16	31/03/17
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	28835.35	30030.97	34771.80	58866.32	71685.42	140575.08
2	Other Income	243.50	282.17	234.68	525.67	392.40	966.30
	Total Income	29078.85	30313.14	35006.48	59391.99	72077.82	141541.38
3	Expenses:						
	(a) Cost of materials consumed	18120.21	16455.63	23358.16	34575.84	42157.11	51339.48
	(b) Purchases of stock-in-trade	5591.77	6254.34	5438.49	11846.11	16252.68	63517.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-920.40	742.52	-1202.96	-177.88	609.19	-429.85
	(d) Employee benefits expense	382.95	518.24	363.76	901.19	586.88	1688.08
	(e) Finance costs	1241.88	1145.10	1094.57	2386.98	2173.60	5094.71
	(f) Depreciation and amortisation expense	430.12	443.69	621.23	873.81	1122.38	2047.13
	(g) Other expenses	2938.29	3416.77	3255.39	6355.06	5921.35	12545.46
	Total Expenses	27784.82	28976.29	32928.64	56761.11	68823.19	135802.01
4	Profit / (Loss) from continuing Operarions before Exeptional items	1294.03	1336.85	2077.84	2630.88	3254.63	5739.37
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from continuing Operarions before tax	1294.03	1336.85	2077.84	2630.88	3254.63	5739.37
7	Tax expense:						
	(a) Current tax	322.52	361.57	480.12	684.09	746.12	1189.79
	(b) Deferred tax	99.61	188.86	134.16	288.47	222.89	1656.27
	(c) MAT Credit	-153.95	-236.58	-98.51	-390.53	-107.04	-1014.70
	d) Taxation of previous year	7.70	0.00		7.70		
8	Net Profit / (loss) from Continuing Operations after tax	1018.15	1023.00	1562.07	2041.15	2392.66	3908.01
9	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
10	Tax expense of discontinuing operations	-	-	-	-	-	-
11	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
12	Profit (Loss) for the period	1018.15	1023.00	1562.07	2041.15	2392.66	3908.01



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

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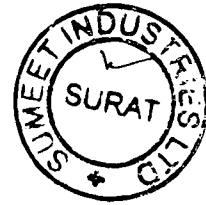
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13	Other Comprehensive Income:						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) items that will be reclassified to profit or loss (Exchange difference in translating the financial statement of foreign operation)	6.84	3.10	2.79	9.94	4.21	15.41
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
14	Total Comprehensive Income for the period	1024.99	1026.10	1559.28	2051.09	2388.45	3892.60
15	Paid up Equity Share Capital (Face value Rs.10/-)	5803.97	5803.97	5803.97	5803.97	5803.97	5803.97
16	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	22937.87
17	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised						
	(a) Basic	1.77	1.77	2.69	3.53	4.12	6.71
	(b) Diluted	-	-	-	-	-	-



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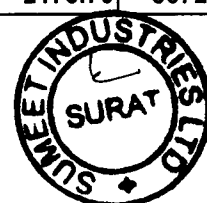
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(Rs. in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2017							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/17	30/06/17	30/09/16	30/09/17	30/09/16	31/03/17
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	25107.55	27569.93	31957.23	52677.48	61953.22	119801.51
2	Other Income	243.51	281.93	82.13	525.44	168.18	729.50
	Total Income	25351.06	27851.86	32039.36	53202.92	62121.40	120531.01
3	Expenses:						
	(a) Cost of materials consumed	18120.21	16455.63	23358.16	34575.84	42157.11	51339.48
	(b) Purchases of stock-in-trade	1936.73	3905.94	2674.02	5842.67	6697.73	43087.46
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-920.41	742.52	-1202.96	-177.89	609.19	-429.85
	(d) Employee benefits expense	390.70	510.49	363.76	901.19	586.88	1667.55
	(e) Finance costs	1174.77	1101.24	1089.74	2276.01	2100.91	4822.47
	(f) Depreciation and amortisation expense	430.12	443.69	511.35	873.81	1012.50	2046.33
	(g) Other expenses	2916.18	3413.53	3258.36	6329.71	5921.35	12512.69
	Total Expenses	24048.30	26573.04	30052.43	50621.34	59085.67	115046.13
4	Profit / (Loss) from continuing Operarions before Exeptional items	1302.76	1278.82	1986.93	2581.58	3035.73	5484.88
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from continuing Operarions before tax	1302.76	1278.82	1986.93	2581.58	3035.73	5484.88
7	Tax expense:						
	(a) Current tax	317.52	361.57	480.12	679.09	746.12	1170.56
	(b) Deferred tax	99.61	188.86	134.16	288.47	222.89	1656.27
	(c) MAT Credit	-153.95	-236.58	-98.51	-390.53	-107.04	-1014.70
8	Net Profit / (loss) from Continuing Operations after tax	1039.58	964.97	1471.16	2004.55	2173.76	3672.75
9	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
10	Tax expense of discontinuing operations	-	-	-	-	-	-
11	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
12	Profit (Loss) for the period	1039.58	964.97	1471.16	2004.55	2173.76	3672.75



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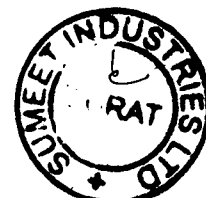
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13	Other Comprehensive Income:						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
14	Total Comprehensive Income for the period	1039.58	964.97	1471.16	2004.55	2173.76	3672.75
15	Paid up Equity Share Capital (Face value Rs.10/-)	5803.97	5803.97	5803.97	5803.97	5803.97	5803.97
16	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	21991.22
17	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised						
	(a) Basic	1.79	1.66	2.53	3.45	3.75	6.33
	(b) Diluted	-	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rupees in Lacs)

Particulars	As at	As at	As at	As at
	30/09/17	31/03/17	30/09/17	31/03/17
	Un-Audited	Audited	Un-Audited	Audited
	STANDALONE		CONSOLIDATED	
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	39633.29	40200.27	39633.29	40200.27
(b) Capital Work in Progress	254.18	0.61	254.18	0.61
(c) Investment Property	0.00	0.00	0.00	0.00
(d) Goodwill	0.00	0.00	0.00	0.00
(e) Other Intangible Aseets	0.00	0.00	0.00	0.00
(f) Intangible Aseets under Development	0.00	0.00	0.00	0.00
(g) Financial Assets				
(i) Investments	2536.86	2544.96	576.21	599.46
(ii) Trade Receivables	0.00	0.00	0.00	0.00
(iii) Loans	1981.84	1904.59	1981.84	1923.40
(iv) Other Financial Assets	3182.77	3128.66	3182.76	4101.41
(h) Deferred Tax Assets	0.00	0.00	0.00	0.00
(i) Other non current assets	237.02	236.61	239.06	236.51



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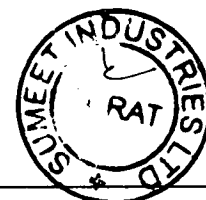
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(2) Current Assets				
(a) Inventories	20750.92	21460.53	20750.92	21460.53
(b) Financial Assets				
(i) Investments	0.00	0.00	0.00	0.00
(ii) Trade Receivables	21887.67	15700.09	30534.23	23470.21
(iii) Cash and Cash Equivalents	4.11	538.76	1010.46	545.73
(iv) Loans	0.00	0.00	0.00	0.00
(v) Other Financial Assets	0.00	0.00	0.00	0.00
(c) Others Current Assets	8847.71	6490.92	8885.66	6511.89
Total Assets	99316.37	92206.00	107048.61	99050.02
II EQUITY AND LIABILITIES				
(1) Equity				
Share Capital	8803.97	8803.97	8803.97	8803.97
Other Equity	23995.77	21991.22	24991.39	22937.87
Total Equity	32799.74	30795.19	33795.36	31741.84
(2) Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17356.35	14143.63	17356.35	14143.62
(ii) Trade Payable	0.00	0.00	0.00	0.00
(iii) Other Financial Liabilities	0.00	0.00	0.00	0.00
(b) Provisions	0.00	0.00	0.00	0.00
(c) Deferred Tax liabilities (Net)	7691.77	7403.30	7691.77	7403.30
(d) Other non current liabilities	10.09	8.09	10.09	8.09
Total non-current liabilities	25058.21	21555.02	25058.21	21555.01
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	24591.17	24802.28	24591.17	24802.27
(ii) Trade Payable	13711.89	6124.82	13711.89	11985.54
(iii) Other Financial Liabilities	70.36	5624.15	70.36	5624.15
(b) Other Current Liabilities	1320.39	1533.31	8057.01	1536.09
(c) Provisions	1764.61	1771.23	1764.61	1805.12
Total Current liabilities	41458.42	39855.79	48195.04	45753.17
Total Liabilities	66516.63	61410.81	73253.25	67308.18
TOTAL EQUITY AND LIABILITIES	99316.37	92206.00	107048.61	99050.02

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 15th November, 2017.



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- 2 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.
- 3 The Company is operating in Textile Business only therefore, there is only one reportable segment.
- 4 The Financial results of the company have been prepared in accordance with Indian Accounting Standard (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015.
- 5 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 : 15/11/2017

SHANKARLAL SOMANI

CHAIRMAN



S.R.SOMANI & CO.
CHARTERED ACCOUNTANTS

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

**Reg. : Limited Review Report on the Unaudited Financial Result for the
Quarter ended on 30th September, 2017**

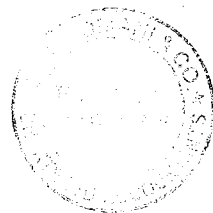
Dear Sirs,

We have reviewed the accompanying statement of Standalone unaudited financial results of **SUMEET INDUSTRIES LIMITED** ("the company") for the quarter ended 30th September, 2017 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. Our responsibility is to issue a report on these financial statements based on my review.

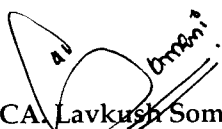
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making 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 us to obtain assurances that we should become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

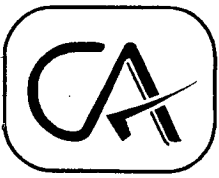
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 : 15.11.2017



For S. R. Somani & Co.
Chartered Accountants
FRN: 110367W


CA, Lavkush Somani
Partner
M. No. 129473



S.R.SOMANI & CO.
CHARTERED ACCOUNTANTS

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 September, 2017

Dear Sirs,

We 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 September, 2017 ("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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our 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 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.

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

We did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 6188.84 Lakh for the quarter ended on 30th September, 2017 and net profit of Rs. 36.60 Lakh for the quarter ended on 30th September, 2017.

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.

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 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 : 15.11.2017



For S. R. Somani & Co.
Chartered Accountants
FRN: 110367W

CA. Lavkush Somani
Partner
M. No. 129473