

Sumeet **INDUSTRIES LIMITED**

CIN : L45. J1988PLC011049

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 21.04.2017

To,
National Stock Exchange of India Limited
Exchange Plaza , Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Sub. : Clarification in the matter of outcome of Board Meeting held on 18.04.2017

Ref. : Your mail dated April 20, 2017

Dear Sir,

We are providing below brief details of Appointment/Change in Appointment of Directors as per decisions taken in the Board Meeting held on 18.04.2017 of the company

Annexure – I

Change in category of appointment of Mr. Shankarlal Somani as Executive Director to Non-Executive Director on the Board of M/s. Sumeet Industries Limited.

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. Shankarlal Somani has been appointed as Non-Executive Chairman of the Company
2.	Date of appointment / cessation (as applicable) Term of appointment	w.e.f. 01.04.2017 Up to the date of the their original tenure which expires on 20.08.2017
3.	Brief profile (in case of appointment)	As per Annexure-II
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Shankarlal Somani is related to Mr. Sumeet Kumar Somani and Smt. Gangadevi Somani, Director of the Company



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Annexure – II

Mr. Shankarlal Sitaram Somani, aged 63 Years, a Commerce Graduate is the Chairman of our Company. He has more than 3 decades of experience in Textile Industry. In 1976, he started his trading business in the name of Somani Trading Co. In the year 1981, he established a Fabric Processing Unit in the name "Somani Silk Mills (P) Limited" at Ankleshwar near Surat. In 1988, he diversified his business and established a Texurising Unit in the name of "Mahesh Texurisers (P) Limited at Mangrol (Surat). In the year 1988, he promoted Sumeet Industries Limited and its I.P.O. was came in the year 1993 and started with setting up Manufacturing of Polypropylene Multifilament Yarn with production capacity of 1500 TPA. Later its capacity increased to 3900 TPA. Under his leadership the company has successfully commissioned Backward Integration cum Expansion Project of 1,00,000 TPA for manufacturing PET Chips and Polyester Yarn with project cost of Rs. 400.00 Crores. He has overall control and management of the Company subject to supervision, control & direction of the Board. He has served various social prestigious posts like President of Rajasthan Parisad, Surat, President of Maheshwari Bhawan Samiti, Managing committee member of Sarvajanic Education Society and Shri Maheswari Vidyapeeth.



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Change in category of appointment of Mr. Sumeet Kumar Somani as Managing Director (Executive) on the Board of M/s. Sumeet Industries Limited.

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. Sumeet Kumar Somani has been appointed as Managing Director (Executive) of the Company (Subject to approval of the shareholder)
2.	Date of appointment / cessation (as applicable) Term of appointment	w.e.f. 01.04.2017 Up to the date of their original tenure which expires on 30.09.2020.
3.	Brief profile (in case of appointment)	As per Annexure-II
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Sumeet Kumar Somani is related to Mr. Shankarlal Somani and Smt. Gangadevi Somani, Director of the Company

Annexure – II

Mr. Sumeet Shankarlal Somani, aged 37 years is working as an Executive Director in our company since 2004. He is now appointed as Managing Director of our Company w.e.f. 01/04/2017. He has vast reach experience in Textile Business. He has completed his Masters of commerce from South Gujarat University, Gujarat and Diploma in Business Management from S. P. Jain Institute of Management & Research, Mumbai. He is looking after company's day to day activities.

Thanking you, with regards,

For SUMEET INDUSTRIES LIMITED


ANIL KUMAR JAIN
COMPANY SECRETARY

