

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 : 23/01/2017

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. : OUTCOME OF BOARD MEETING

Dear Sir/Madam,

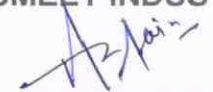
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Un-audited Financial Result of the Company for the quarter and nine months ended December 31, 2016. The said Un-audited Standalone and Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on Monday 23, 2017.

Net Sales (Consolidated) of the company for the nine months ended 31/12/2016 has been increased by 24% from Rs. 85006.05 Lakh to Rs. 105798.00 Lakh in comparison to previous year nine months ended on December, 2015 and **Net Profit after tax (Consolidated)** has been increased from Rs. 1553.93 Lakh to Rs. 3444.37 Lakh, showing an impressive jump by 122% in comparison to previous year nine months ended on December, 2015.

Please also find Limited Review Report dated 23rd January, 2017 issued by M/s Pradeep Singhi & Associates - Chartered Accounts, Statutory Auditor of the Company on the Un-audited Financial Results of the Company for the Quarter ended December 31, 2016.

Thanking You.

For SUMEET INDUSTRIES LIMITED


COMPANY SECRETARY
(ANIL KUMAR JAIN)



Encl. As above

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Part I

(₹ in Lakhs)

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/03/16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	28215.38	31957.23	23678.71	90168.60	70340.77	105248.48
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	28215.38	31957.23	23678.71	90168.60	70340.77	105248.48
2	Expenses						
	(a) Cost of materials consumed	21010.91	23358.16	14240.00	63168.02	47045.06	52776.84
	(b) Purchases of stock-in-trade	1847.67	2674.02	3856.33	8545.40	6056.60	28829.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-726.59	-1202.96	-351.78	-117.40	-51.25	-405.66
	(d) Employee benefits expense	339.56	363.76	342.12	926.44	844.35	1311.61
	(e) Depreciation and amortisation expense	512.00	511.35	496.88	1524.50	1495.00	2013.57
	(f) Other expenses	2891.92	3258.36	3137.16	8813.27	9702.43	13394.52
	Total Expenses	25875.47	28962.69	21720.71	82860.23	65092.19	97920.05
3	Profit / (Loss) from Operations before other Income, finance costs and exceptional Items (1-2)	2339.91	2994.54	1958.00	7308.37	5248.58	7328.43
4	Other Income	102.72	82.13	-142.79	270.90	-517.29	-329.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	2442.63	3076.67	1815.21	7579.27	4731.29	6999.11
6	Finance costs	1036.86	1089.74	1119.24	3137.77	2971.31	4161.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	1405.77	1986.93	695.97	4441.50	1759.98	2838.03
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	1405.77	1986.93	695.97	4441.50	1759.98	2838.03
10	Tax expense	381.65	515.77	178.63	1243.62	402.88	1153.57
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1024.12	1471.16	517.34	3197.88	1357.10	1684.46
12	Extraordinary Items (net of tax ₹ expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+) / Loss(-) for the period (11-12)	1024.12	1471.16	517.34	3197.88	1357.10	1684.46



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

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14	Share of Profit / (loss) of associates *	0.00	0.00	-	0.00	-	0.00
15	Minority Interest*	0.00	0.00	-	0.00	-	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1024.12	1471.16	517.34	3197.88	1357.10	1684.46
17	Paid-up equity share capital (Face Value of ₹10/- per Share)	5803.97	5803.97	5803.97	5803.97	5803.97	5803.97
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18318.46
19.i	Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised):						
	(a) Basic	1.76	2.53	0.89	5.51	2.34	2.90
	(b) Diluted	-	-	-	-	-	-
19.ii	Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised):						
	(a) Basic	1.76	2.53	0.89	5.51	2.34	2.90
	(b) Diluted	-	-	-	-	-	-



FOR SUMEET INDUSTRIES LIMITED

[Signature]

DIRECTOR

Sumeet INDUSTRIES LIMITED

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CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER 31ST DECEMBER, 2016

(₹ in Lakhs)

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/03/16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	34112.58	34771.80	28738.55	105798.00	85006.05	123540.79
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	34112.58	34771.80	28738.55	105798.00	85006.05	123540.79
2	Expenses						
	(a) Cost of materials consumed	21010.91	23358.16	14240.00	63168.02	47045.06	52776.84
	(b) Purchases of stock-in-trade	7665.56	5438.49	8762.92	23918.24	20352.30	46697.89
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-726.59	-1202.96	-351.78	-117.40	-51.25	-405.66
	(d) Employee benefits expense	339.56	363.76	342.12	926.44	844.35	1311.61
	(e) Depreciation and amortisation expense	402.12	621.23	496.88	1524.50	1495.00	2013.57
	(f) Other expenses	2982.17	3255.39	3207.47	8903.52	9863.46	13428.91
	Total Expenses	31673.73	31834.07	26697.61	98323.32	79548.92	115823.16
3	Profit / (Loss) from Operations before other Income, finance costs and exceptional Items (1-2)	2438.85	2937.73	2040.94	7474.68	5457.13	7717.63
4	Other Income	107.07	234.68	-142.79	499.47	-517.29	-299.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	2545.92	3172.41	1898.15	7974.15	4939.84	7418.31
6	Finance costs	1112.56	1094.57	1119.35	3286.16	2983.03	4357.51
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	1433.36	2077.84	778.80	4687.99	1956.81	3060.80
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	1433.36	2077.84	778.80	4687.99	1956.81	3060.80
10	Tax expense	381.65	515.77	178.63	1243.62	402.88	1168.92
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1051.71	1562.07	600.17	3444.37	1553.93	1891.88
12	Extraordinary Items (net of tax ₹ expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	1051.71	1562.07	600.17	3444.37	1553.93	1891.88



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14	Share of Profit / (loss) of associates *	0.00	0.00	-	0.00	-	0.00
15	Minority Interest*	0.00	0.00	-	0.00	-	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1051.71	1562.07	600.17	3444.37	1553.93	1891.88
17	Paid-up equity share capital (Face Value of ₹10/- per Share)	5803.97	5803.97	5803.97	5803.97	5803.97	5803.97
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	19045.27
19.i	Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised):						
	(a) Basic	1.81	2.69	1.03	5.93	2.68	3.26
	(b) Diluted	-	-	-	-	-	-
19.ii	Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised):						
	(a) Basic	1.81	2.69	1.03	5.93	2.68	3.26
	(b) Diluted	-	-	-	-	-	-

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 23rd January, 2017.
- 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.
- 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.
- Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
- 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.

Place : Surat

Date : 23/01/2017



For Sumeet Industries Limited

Shankarlal Somani

Chairman & Managing Director

PRADEEP SINGHI & ASSOCIATES

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 31st December, 2016

Dear Sirs,

I have reviewed the accompanying statement of consolidated unaudited financial results of **SUMEET INDUSTRIES LIMITED and its Subsidiary** for the period ended **31st December, 2016**, attached herewith. This statement is the responsibility of the company's management and has been approved by the Board of Directors. 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) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 15629.40 Lakh for the quarter ended on 31st December, 2016 and net profit of Rs. 246.49 Lakh for the quarter ended on 31st December, 2016. 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 my 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.

For PRADEEP SINGHI & ASSOCIATES

Chartered Accountants

(Firm No. 108029W)



PRADEEP KUMAR SINGHI

Proprietor

M. No. 200/24612

Place : Surat

Date : 23/01/2017

PRADEEP SINGHI & ASSOCIATES

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 31st December, 2016

Dear Sirs,

I have reviewed the accompanying statement of unaudited financial results of **SUMEET INDUSTRIES LIMITED** for the period ended **31st December, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

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 **PRADEEP SINGHI & ASSOCIATES**
Chartered Accountants
(Firm No. 108029W)



[Handwritten Signature]

PRADEEP KUMAR SINGHI
Proprietor
M. No. 200/24612

Place : Surat
Date : 23/01/2017