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 : 31/03/2017

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

Dear Sir / Madam,

SUB. : OUTCOME OF THE BOARD MEETING

The Board of Directors of the Company in its meeting held on 31st day of March, 2016 has considered and approved inter-alia the following:

1 Approved Notice for convening Extra-Ordinary General Meeting to be held on Saturday, 29th day of April, 2017

2. Proposed and recommended to raise funds by way of issue of Non-Convertible Debentures ("**NCDs**") / Bonds / Non-Convertible Redeemable Preference Shares (**"NCRPs"**) to the extent of Rs. 50.00 Crores, subject to approval of shareholders.

3. Approved conversion of Unsecured Loan of Promoters and Promoter Group towards adjustment of their entitlement for the proposed Rights Issue, subject to approval of shareholders.

4. Borrowing limits has been increased from Rs. 1000.00 Crores to Rs. 1250.00 Crores, subject to approval of shareholders.

5. Approved creation of charge increased from Rs. 1000.00 Crores to Rs. 1250.00 Crores, subject to approval of shareholders.

6. Category of Mr Bhagchand Chordia & Mr Atmaram Sarda has been changed from Independent, Non- Executive Directors to Professional, Non- Executive Directors.

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7 Board has approved appointment of Mr Abhishek B. Desai as an Additional Director in the category of Independent, Non-Executive Director w.e.f. 31st March, 2017 Further as per the terms of appointment, the tenure of the said director shall hold office up to the date of the next Annual General Meeting.

The Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed Annexure-I & II.

8. Nomination and Remuneration Committee, Audit Committee and Stakeholders' Relationship Committee has been reconstituted by inducting Mr Dipesh Disania, Independent, Non- Executive Director and Mr Abhishek B. Desai, Independent, Non-Executive Director of the company as member of the committee.

Kindly take the same on your record.

Thanking You.

For SUMEET INDUSTRIES LIMITED

ANIL KUMAR JAIN
COMPANY SECRETARY

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Annexure – I

Appointment of Mr Abhishek B. Desai as Independent, 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 Abhishek B. Desai has been appointed as Independent, Non-Executive Director on the Board of the Company
2.	Date of appointment / cessation (as applicable) Term of appointment	31st March, 2017 up to the date of the next Annual General Meeting
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 Abhishek B. Desai is not related to any Director of the Company

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Annexure – II

Mr Abhishek B. Desai, aged 38 years obtaining a degree in Bachelor of Commerce from University of Mumbai. He is having remarkable competencies like Public Relation, Corporate Communicator, Business Development, Facilitator, Liaisoner, Strategic Partnerships, Robust Client Relationships, Negotiator, Strong Relationship with Financial Institutions, will help company to get valuable effort. Presently he is providing valuable guidance on various posts in multiple companies like Business Consultant & Facilitator in Alpha Nippon Innovatives Ltd, Head of Business Development & Marketing in Asha Metals Industries Ltd, and Looking after Business Development & Project Facilitation at Ducon Consultants Pvt Ltd.

SUMEET INDUSTRIES LTD SURAT