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 13/09/2017

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051
Symbol - SUMEETINDS

Sub. : Clarification for Financial Result for Quarter ended June 30, 2017

Ref. : Mail dated 09.08.2017 and subsequent mail dated 13.09.2017

Dear Sirs,

We are in receipt of mail in respect of letter dated 11.08.2017 regarding more clarification in the matter of financial results not submitted as per Ind-AS format.

We have submitted the revised result as per Ind-AS format on 11th August, 2017 The Company adopted Indian Accounting Standard ("Ind-AS") effective April 01, 2017 and accordingly, the financial result for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principals laid down in the Ind-AS 34 "Interim Financial Reporting" in accordance with Schedule III format of Companies Act, 2013 compiling SEBI Circular dated July 05, 2016.

The result submitted and filed with Exchange(s) is as per Ind-AS format along with Auditor's report. Kindly take the note of the same and update the same at your end please.

Thanking you.

For SUMEET INDUSTRIES LIMITED

ANIL KUMAR JAIN
COMPANY SECRETARY

Encl. As above

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Part I (Rs. in Lakhs)

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED	QUARTER ENDED			YEAR ENDED
		30/06/17	31/03/17	30/06/16	31/03/17	30/06/17	31/03/17	30/06/16	31/03/17
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Revenue from operations	**27531.89**	29632.91	29995.99	119801.51	**29992.93**	34777.08	36913.62	140575.08
2	Other Income	**180.12**	458.60	86.05	729.50	**180.35**	466.83	157.72	966.30
	Total Income	**27712.01**	30091.51	30082.04	120531.01	**30173.28**	35243.91	37071.34	141541.38
3	**Expenses:**								
	(a) Cost of materials consumed	**16228.58**	16371.46	18798.95	51339.48	**16228.58**	16371.46	18798.95	51339.48
	(b) Purchases of stock-in-trade	**4521.06**	6342.06	4023.71	43087.46	**6869.47**	11383.76	10814.19	63517.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	**742.52**	-312.45	1812.15	-429.85	**742.52**	-297.45	1812.15	-429.85
	(d) Employee benefits expense	**367.87**	741.11	223.12	1667.55	**367.87**	761.64	223.12	1688.08
	(e) Finance costs	**1072.63**	1684.70	1011.17	4822.47	**1116.49**	1808.55	1079.03	5094.71
	(f) Depreciation and amortisation expense	**515.25**	521.83	501.15	2046.33	**515.25**	522.63	501.15	2047 13
	(g) Other expenses	**3109.56**	3699.42	2662.99	12512.69	**3120.55**	3641.94	2665.96	12545.46
	Total Expenses	**26557.47**	29048.13	29033.24	115046.13	**28960.73**	34192.53	35894.55	135802.01
4	**Profit / (Loss) from continuing Operarions before Exeptional items**	**1154.54**	1043.38	1048.80	5484.88	**1212.55**	1051.38	1176.79	5739.37
5	Exceptional items	**0.00**	0.00	0.00	0.00	**0.00**	0.00	0.00	0.00
6	**Profit / (Loss) from continuing Operarions before tax**	**1154.54**	**1043.38**	**1048.80**	**5484.88**	**1212.55**	**1051.38**	**1176.79**	**5739.37**
7	Tax expense:								
	(a) Current tax	**210.81**	214.20	224.60	1170.56	**218.46**	216.92	224.60	1189.79
	(b) Deferred tax	**348.55**	414.06	388.08	1656.27	**348.55**	414.06	388.08	1656.27
	(c) MAT Credit	**-210.81**	-274.56	-266.48	-1014.70	**-210.81**	-274.56	-266.48	-1014.70
8	**Net Profit / (loss) from Continuing Operations after tax**	**805.99**	689.68	702.60	3672.75	**856.35**	694.96	830.59	3908.01
9	**Profit/(loss) from discontinuing operations**	-	-	-	-	-	-	-	-
10	**Tax expense of discontinuing operations**	-	-	-	-	-	-	-	-

SUMEET INDUSTRIES LIMITED SURAT

FACTORY BLOCK NO. 292, VILLAGE KARANJ, TALUKA : MANDVI, DIST SURAT - 394 110.
PH.. 98251 38110 E-mail : plant@sumeetindustries.com

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11	**Profit/(loss) from Discontinuing operations (after tax)**	-	-	-	-	-	-	-	-
12	**Profit (Loss) for the period**	**805.99**	**689.68**	**702.60**	**3672.75**	**856.35**	**694.96**	**830.59**	**3908.01**
13	**Oper 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**	**805.99**	**689.68**	**702.60**	**3672.75**	**856.35**	**694.96**	**830.59**	**3908.01**
15	**Paid up Equity Share Capital (Face value Rs.10/-)**	**5803.97**	5803.97	5803.97	5803.97	**5803.97**	5803.97	5803.97	5803.97
16	**Other Equity**	-	-	-	**21991.22**	-	-	-	**22937.87**
17	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised								
	(a) Basic	**1.39**	1.19	1.21	6.33	**1.48**	1.20	1.43	6.73
	(b) Diluted	-	-	-	-	-	-	-	-

NOTES :-

1 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 8th August, 2017

2 The company adopted Indian Accounting Standards ("Ind AS") effective from April 01, 2017 (transition date being April 01, 2016) and acordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 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.

4 The Company is operating in Textile Business only therefore, there is only one reportable segment.

5 Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.

6 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 differenes betweeen the financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.

SUMEET INDUSTRIES LIMITED SURAT

FOR SUMEET INDUSTRIES LIMITED

SHANKARLAL SOMANI
CHAIRMAN

Place : Surat
Date : 08/08/2017

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 Standalone Unaudited Financial Result for the Quarter ended on 30th June, 2017

Dear Sirs,

I have reviewed the accompanying statement of Standalone unaudited financial results of **SUMEET INDUSTRIES LIMITED** (" the company ") for the quarter ended 30th June, 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. 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) 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 me to obtain assurances that I would become aware of all significant matters that might be identified in an audit. 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)

PRADEEP KUMAR SINGHI
Proprietor
M. No. 200/24612

Place: Surat
Date: 08/08/2017

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 30th June, 2017

Dear Sirs,

I 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 June, 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. My responsibility is to issue a report on these financial statements based on my review.

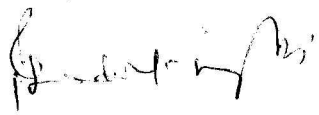
I conducted my review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity "issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, 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.

I did not review the financial results of subsidiary considered in the preparation of the statement whose financial results reflect total revenue of Rs. 2461.27 Lakh for the quarter ended on 30th June, 2017 and net profit of Rs. 58.02 Lakh for the quarter ended on 30th June, 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 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 : 08/08/2017