

Sumeet INDUSTRIES LIMITED

Sumeet Industries Announces ₹23.47 Cr Acquisition to Strengthen Polyester Chips Capacity

Surat, 18th March, 2026 – Sumeet Industries Limited, (NSE Code: SUMEETINDS, BSE Code: 514211), one of the leading integrated polyester manufacturers engaged in the production of Pet Chips, Partially Oriented Yarn (POY), Fully Drawn Yarn (FDY) and Polyester Texturized Yarn, has announced that it has been declared as the Successful Bidder (H1 Bidder) for the acquisition of assets at Phase-3: Chips Manufacturing Plant of Nakoda Limited under the Corporate Insolvency Resolution Process.

The Board of Directors of the Company, at its meeting held today, has considered and unanimously approved the Letter of Intent dated 11th March 2026, confirming the acquisition of the said assets under slump sale.

Nakoda Limited, a Surat-based company, was engaged in the manufacturing of Polyester Chips. The acquisition includes land and building admeasuring approximately 11,534 square meters along with the entire plant and machinery situated at Phase-3: Chips Manufacturing Plant.

Capacity Expansion

- Incremental capacity addition of approximately 400 tons per day of Polyester Chips
- Equivalent to approximately 1,46,000 tons per annum (assuming 365 operating days)
- Polyester Chips to be utilized in spinning units for manufacturing POY and FDY

Strategic Rationale

- Expansion of Polyester Chips manufacturing capacity in line with existing business operations
- Acquisition of assets in the same line of manufacturing, supporting scale-up of operations
- Proximity to existing plant enabling better operational alignment

The total consideration for the acquisition under slump sale is approximately ₹23.47 Cr, resulting in 100% control of the acquired assets by the Company. The transaction is subject to necessary regulatory approvals, if any.

The acquisition is expected to be completed within 180 days from the date of signing of the Letter of Intent, i.e., 17th March 2026.

Copy of Letter of Intent is available on the following link:

<https://www.sumeetindustries.com/news/letter-of-intent>

Commenting on the Development, Mr. Pratik R. Jaju, Managing Director of Sumeet Industries Limited said, “This acquisition strengthens our presence in the polyester value chain and expands our Polyester Chips manufacturing capacity. The addition of this facility enhances our production scale and supports better integration with our downstream yarn business including POY and FDY.

Given the proximity of the acquired plant to our existing operations, we expect improved operational alignment and efficiency as we scale up capacity. This also provides us with greater flexibility in managing production and supporting future growth requirements across our polyester portfolio.”

About Sumeet Industries Limited

Incorporated in 1988, Sumeet Industries Limited is a Surat-based integrated polyester manufacturer engaged in the production of Pet Chips, Partially Oriented Yarn (POY), Fully Drawn Yarn (FDY), and Polyester

Texturised Yarn. The company has been taken over by the Eagle Group, Successful Resolution Applicant, in pursuance of the Hon'ble NCLT order dated 16 July 2024. The promoters of Eagle Group are seasoned technocrats with over 40 years of experience in the textile industry, bringing strong operational and strategic expertise to the company.

With over four decades of experience, Sumeet Industries operates a technologically advanced manufacturing facility equipped with international-standard quality testing and R&D infrastructure for developing a wide range of yarns and applications. The Board has approved Phase 1 of the polyester yarn capacity expansion, involving an addition of 15,000 tonnes per annum with an investment of ₹30 Cr, aimed at strengthening the company's presence in the value-added synthetic yarn segment while supporting scale and profitability.

The Company has invested a 27% stake in HI-URJA TECHNO LLP, a 14 MW (DC) Solar power plant under captive consumption and has been sourcing solar power, and has also secured access to 4.20 MW captive Wind Power through up to 26% stake in Bajrang Green Energy One Private Limited, while continuing to source additional renewable power (solar, wind and hybrid) under captive and group captive arrangements from various generators.

Sumeet Industries is also focusing on developing value-added yarns, introducing Bright and dope dyed yarn, and widening its product range to cater to diverse applications within the domestic textile industry.

In 9M FY26, the company reported total income of ₹786.83 Cr, EBITDA of ₹46.09 Cr, and Profit After Tax of ₹26.88 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

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