

23rd May, 2019

To,

National Stock Exchange of India Limited

Listing Department, Exchange Plaza,

Plot No. C-1, G Block, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 23rd May, 2019

Ref: NSE – SUMIT

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), we hereby inform that the Board of Directors of the Company at its meeting held today, i.e. 23rd May, 2019, has, inter alia considered and approved the following:

1. Statement of Audited Financial Results (Standalone & Consolidated) for the Half year and Financial year ended 31st March, 2019 (attached);
2. The Audit Report(s) by M/s. SSRV & Co., Chartered Accountants, the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results for the Half year and Financial year ended 31st March, 2019 along with the declaration in respect of Audit Report(s) with unmodified opinion for the Financial Year ended on 31st March, 2019 (attached);
3. Recommended the issue of Bonus in the ratio of 1:1 i.e 1 fully paid up share for every 1 fully paid up share held; and
4. Recommended Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. Emerge to Main Board of NSE pursuant to issue of bonus shares which increases the paid up capital beyond twenty five crore rupees as stated in Reg.106(U)(2) of SEBI (ICDR) Regulations.

You are requested to kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

For **SUMIT WOODS LIMITED**

(formerly known as Sumit Woods Private Limited)



Bhushan Nemlekar

(Whole-Time Director)

DIN: 00043824



Sumit Woods Ltd. (Formerly Known as “Sumit Woods Private Limited”)

B - 1101, Express Zone, W.E. Highway, Diagonally Opp. to Oberoi Mall, Malad (East), Mumbai - 400 097

Tel.: 022-2874 9966 / 9977, Fax: 022-2874 3377

Web.: www.sumitwoods.com • Email : contact@sumitwoods.com

CIN No : L36101MH1997PLC152192

SUMIT WOODS LIMITED
Audited Standalone Balancesheet for the year ended 31st March, 2019

		YEAR ENDED	
Particulars		As at 31.03.2019	As at 31.03.2018
		Audited	Audited
Shareholder's Funds			
Share capital		15,29,35,220	10,84,05,220
Reserves and surplus		57,89,87,915	35,46,41,273
Non-Current Liabilities			
Long-Term Borrowings		20,73,21,408	29,60,69,119
Long Term Provision		25,85,182	23,60,261
Deferred tax liability (net)			
Current Liabilities			
Short-term borrowings		5,29,46,546	6,85,13,560
Trade payables		2,18,98,283	3,71,29,414
Other current liabilities		5,03,57,097	8,32,55,424
Total		1,06,70,31,652	95,03,74,271
<u>ASSETS</u>			
Non-current Assets			
Fixed assets			
Tangible Assets		7,14,22,969	7,60,42,732
Intangible Assets		1,44,536	2,99,860
Non Current Investments		38,69,38,544	29,87,67,438
Deferred Tax Assets		17,95,271	12,80,557
Long term loans and advances		1,99,47,678	1,99,47,678
Current Assets			
Inventories		44,79,62,633	44,61,46,769
Trade receivables		5,79,10,428	7,41,15,863
Cash and cash equivalents		35,84,660	1,48,53,094
Short-term loans and advances		5,39,74,531	1,34,76,327
Other Current Assets		2,33,50,401	54,43,954
Total		1,06,70,31,652	95,03,74,271

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SUMIT WOODS LIMITED					
Statement of Audited Standalone Profit & Loss Account for the Year Ended 31st March, 2019					
Particulars	HALF YEAR ENDED			YEAR ENDED	
	31.03.2019 Audited	30.09.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
Income					
Revenue from operations	11,05,34,571	8,77,18,083	7,49,12,418	19,82,52,654	15,88,78,502
Other income	25,60,423	53,75,774	2,36,06,903	79,36,198	2,76,67,825
Total Revenue	11,30,94,994	9,30,93,857	9,85,19,322	20,61,88,852	18,65,46,327
Expenses					
Cost of material consumed	1,59,23,785	1,15,88,477	1,19,95,136	2,75,12,262	1,94,95,200
Changes in inventories	83,33,157	(1,01,49,021)	(49,24,704)	(18,15,864)	1,72,53,466
Employee benefits expenses	1,95,90,427	13,49,848	85,59,999	2,09,40,275	1,71,69,006
Construction and Development Expenses	(1,51,136)	4,33,13,343	1,35,08,366	4,31,62,207	2,06,95,850
Finance costs	1,43,30,493	1,94,76,471	2,32,68,907	3,38,06,965	4,81,81,068
Depreciation and amortisation expense	25,05,442	27,06,281	30,96,085	52,11,723	65,68,966
Administration and other expense	2,26,62,236	37,45,575	67,35,276	2,64,07,811	1,18,32,631
Total Expenses	8,31,94,405	7,20,30,974	6,22,39,065	15,52,25,378	14,11,96,186
Profit/(Loss) before tax	2,99,00,590	2,10,62,884	3,62,80,257	5,09,63,474	4,53,50,141
Tax Expenses					
Current tax	83,84,671	52,84,678	1,29,56,319	1,36,69,349	1,39,51,897
Deferred tax	(1,65,396)	(3,49,318)	(6,30,626)	(5,14,714)	(10,64,123)
Total tax expense	82,19,275	49,35,360	1,23,25,692	1,31,54,635	1,28,87,773
Profit / (Loss) for the year	2,16,81,315	1,61,27,524	2,39,54,564	3,78,08,839	3,24,62,368
Earning per equity share					
Basic	1.42	1.05	1.90	2.47	2.99
Diluted	1.42	1.05	1.90	2.47	2.99



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LIMITED REVIEW REPORT FOR THE HALF YEAR ENDED 31 MARCH 2019

The review report to **The Board of Directors of SUMIT WOODS LIMITED**

We have reviewed the accompanying statement of audited Standalone financial results of **SUMIT WOODS LIMITED** for the half year ended **31th March, 2019** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our 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 we 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Company Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SSRV & Associates,**
(Chartered Accountants)


Vishnu Kant Kobra
Partner
M. No. 403437
Place: Mumbai
Date: 23/05/2019



SUMIT WOODS LIMITED			
Audited consolidated Balancesheet for the year ended 31st March 2019			
Particulars		As at 31.03.2019 Audited	As at 31.03.2018 Audited
Shareholder's Funds			
Share capital		15,29,35,220	10,84,05,220
Reserves and surplus		61,01,59,246	38,66,18,317
Non-Current Liabilities			
Long-Term Borrowings		26,32,43,948	40,41,89,754
Long Term Provision		25,85,182	23,60,261
Deferred tax liability (net)			
Current Liabilities			
Short-term borrowings		5,29,46,546	6,78,84,000
Trade payables		3,59,97,841	5,55,34,299
Other current liabilities		4,88,91,326	12,80,33,997
Short-term provisions		2,57,39,684	2,20,62,047
Total		1,19,24,98,992	1,17,50,87,895
ASSETS			
Non-current Assets			
Fixed assets			
Tangible Assets		7,14,65,276	7,60,91,219
Intangible Assets		1,44,536	2,99,860
Non Current Investments		22,89,25,265	21,74,84,146
Deferred Tax Assets		12,79,778	12,79,778
Long term loans and advances		1,99,47,678	1,99,47,678
Current Assets			
Inventories		62,30,13,084	67,32,26,205
Trade receivables		6,18,07,289	8,76,36,388
Cash and cash equivalents		1,23,23,098	2,95,77,075
Short-term loans and advances		8,23,19,926	2,23,79,410
Other Current Assets		9,12,73,063	4,71,66,136
Total		1,19,24,98,992	1,17,50,87,895

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SUMIT WOODS LIMITED					
Statement of Audited Consolidated Profit & Loss Account for the half year ended 31st March, 2019					
Particulars	HALF YEAR ENDED			YEAR ENDED	
	As at 31.03.2019 Audited	As at 30.09.2018 Unaudited	As at 31.03.2018 Audited	As at 31.03.2019 Audited	As at 31.03.2018 Audited
Income					
Revenue from operations	16,93,06,053	25,26,91,288	17,09,51,580	42,19,97,341	31,39,30,907
Other income	48,10,627	55,89,236	2,51,54,481	1,03,99,863	2,93,81,930
Total Revenue	17,41,16,679	25,82,80,525	19,61,06,061	43,23,97,204	34,33,12,837
Expenses					
Cost of material consumed	34,09,223	3,89,14,423	2,38,26,545	4,23,23,646	4,34,64,707
Changes in inventories	4,43,89,641	1,50,66,865	(86,34,495)	5,94,56,506	70,22,081
Employee benefits expenses	3,02,81,739	13,49,848	85,59,999	3,16,31,587	1,71,69,006
Construction and Development Expenses	84,23,267	10,24,52,553	7,29,12,168	11,08,75,820	9,40,39,095
Finance costs	1,76,26,323	2,54,85,298	3,11,16,628	4,31,11,620	6,05,98,980
Depreciation and amortisation expense	25,05,409	27,08,069	30,96,085	52,13,478	65,68,966
Administration and other expense	3,82,95,537	51,23,955	15,07,226	4,34,19,492	1,31,65,677
Total Expenses	14,49,31,140	19,11,01,010	13,23,84,157	33,60,32,150	24,20,28,511
Profit / (Loss) before tax	2,91,85,540	6,71,79,515	6,37,21,904	9,63,65,054	10,12,84,326
Tax Expenses					
Current tax	70,86,455	2,21,07,384	2,07,70,503	2,91,93,839	2,48,95,281
Deferred tax	(1,65,396)	(3,49,318)	(6,30,626)	(5,14,714)	(10,64,123)
Total tax expense	69,21,059	2,17,58,067	2,01,39,877	2,86,79,125	2,38,31,158
Profit / (Loss) for the year	2,22,64,481	4,54,21,448	4,35,82,027	6,76,85,929	7,74,53,168
Earning per equity share					
Basic	1.46	2.97	4.02	4.43	7.14
Diluted	1.46	2.97	4.02	4.43	7.14



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We conducted our 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 we 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Company Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SSRV & Associates,
(Chartered Accountants)


Vishnu Kant Kabra
Partner
M. No. 403437
Place: Mumbai
Date: 23/05/2019



Notes:

1. The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 23rd May, 2019.
2. The Financial Results for the year ended on 31st March, 2019 have been prepared using the same accounting policies as followed for previous financial year.
3. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. It is difficult to identify the completion of the work due to the complexity of the services rendered. Hence the management's confirmation is accepted in identifying the above.

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

4. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
5. The inapplicable Items in the format of the above results as per annexure I to clause 41 of listing agreement have not been disclosed.

By Order of Board of Directors

Mumbai

May 23, 2019



(Mitaram Jangid)
Managing Director
Din No.: 00043757

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