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 : www.sumeetindustries.com

Date : 15/11/2018

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. : OUT COME OF BOARD MEETING

Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 15th day of November, 2018 has considered and approved inter-alia the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended on 30/09/2018 along with Limited Review Report issued by M/s. Pamita Doshi & Co., Chartered Accountant, Statutory Auditors of the company for said period in compliance with the Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The Board of Directors have accepted the resignation of Mr. Abhishek Bhupendra Desai as an Independent Director of the Company w.e.f. 3rd November, 2018

An extract of the aforementioned results will be published in the newspapers in accordance with the Listing Regulations.

Thanking You.
For **SUMEET INDUSTRIES LIMITED**

SUMEET SOMANI
DIRECTOR

Sumeet
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(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2018

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/18	30/06/18	30/09/17	**30/09/18**	30/09/17	31/03/18
		Un-Audited	Un-Audited	Un-Audited	**Un-Audited**	Un-Audited	Audited
1	Revenue from operations	**21412.85**	25904.23	28835.35	**47317.08**	58866.32	122883.11
2	Other Income	**42.42**	38.44	243.50	**80.86**	525.67	953.65
	Total Income	**21455.27**	**25942.67**	**29078.85**	**47397.94**	**59391.99**	**123836.76**
3	**Expenses:**						
	(a) Cost of materials consumed	**16344.06**	16818.91	18120.21	**33162.97**	34575.84	59262.85
	(b) Purchases of stock-in-trade	**486.72**	3031.31	5591.77	**3518.03**	11846.11	36414.04
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	**-1231.73**	27.35	-920.40	**-1204.38**	-177.88	-311.83
	(d) Employee benefits expense	**275.50**	565.71	382.95	**841.21**	901.19	2268.92
	(e) Finance costs	**1191.48**	1278.03	1241.88	**2469.51**	2386.98	5147.08
	(f) Depreciation and amortisation expense	**1007.50**	1105.00	430.12	**2112.50**	873.81	5259.57
	(g) Other expenses	**3685.11**	3681.51	2938.29	**7366.62**	6355.06	16414.96
	Total Expenses	**21758.64**	26507.82	27784.82	**48266.46**	56761.11	124455.59
4	Profit / (Loss) from continuing Operarions before Exeptional items	**-303.37**	-565.15	1294.03	**-868.52**	2630.88	-618.83
5	Exceptional items (refer note.3)	**2262.00**	0.00	0.00	**2262.00**	0.00	0.00
6	**Profit / (Loss) from continuing Operarions before tax**	**-2565.37**	**-565.15**	**1294.03**	**-3130.52**	**2630.88**	**-618.83**
7	Tax expense:						
	(a) Current tax	-	-	322.52	-	684.09	795.82
	(b) Deferred tax	-	-	99.61	-	288.47	-1171.89
	(c) MAT Credit	-	-	-153.95	-	-390.53	-
	(d) Taxation of previous year	-	-	7.70	-	7.70	19.19
8	**Profit (Loss) for the period**	**-2565.37**	**-565.15**	**1018.15**	**-3130.52**	**2041.15**	**-261.95**
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits	**-2.22**	-5.59	-	**-7.81**	-	14.45
	Less : Income tax relating to above item	**0.00**	-47.00	-	**-47.00**	-	-4.46
	(ii) Fair value of equity instuments through other	-	-	-	-	-	159.27
	Less : Income tax relating to above item	-	-	-	-	-	-30.57
	B. items that will be reclassified to profit or loss						

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	(i) Exchange Difference in translating the financial statement of a foreign operation	**-138.32**	-50.02	6.84	**-188.34**	9.94	2.68
	(ii) Income tax relating to items that will be reclassified to profit or loss	**78.81**	-16.54	-	**62.27**	-	-0.89
	Other Comprehensive Income net of taxes	**-61.73**	-119.15	6.84	**-180.88**	9.94	140.48
10	**Total Comprehensive Income for the period**	**-2627.10**	**-684.30**	**1024.99**	**-3311.40**	**2051.09**	**-121.47**
11	Paid up Equity Share Capital (Face value Rs.10/-)	**10364.24**	8291.39	5803.97	**10364.24**	5803.97	8291.39
12	Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	-	-	-	-	-	-
13	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised						
	(a) Basic	**-2.53**	-0.83	1.77	**-3.20**	3.53	-0.15
	(b) Diluted	-	-	-	-	-	-

FOR SUMEET INDUSTRIES LIMITED

DIRECTOR

Sumeet
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(Rs. in Lakhs)

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2018

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/18	30/06/18	30/09/17	30/09/18	30/09/17	31/03/18
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	20896.69	22899.77	25107.55	43796.46	52677.48	107081.71
2	Other Income	42.42	38.44	243.51	80.86	525.44	952.60
	Total Income	20939.11	22938.21	25351.06	43877.32	53202.92	108034.31
3	**Expenses:**						
	(a) Cost of materials consumed	16344.06	16818.91	18120.21	33162.97	34575.84	59262.85
	(b) Purchases of stock-in-trade	0.00	108.35	1936.73	108.35	5842.67	21089.63
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-1231.74	27.36	-920.41	-1204.38	-177.89	-311.83
	(d) Employee benefits expense	275.50	565.71	390.70	841.21	901.19	2236.87
	(e) Finance costs	1154.59	1244.55	1174.77	2399.14	2276.01	4917.79
	(f) Depreciation and amortisation expense	1007.50	1105.00	430.12	2112.50	873.81	5259.57
	(g) Other expenses	3672.03	3621.40	2916.18	7293.43	6329.71	16276.99
	Total Expenses	21221.94	23491.28	24048.30	44713.22	50621.34	108731.87
4	Profit / (Loss) from continuing Operarions before Exeptional items	-282.83	-553.07	1302.76	-835.90	2581.58	-697.56
5	Exceptional items (refer note.3)	2262.00	0.00	0.00	2262.00	0.00	0.00
6	**Profit / (Loss) from continuing Operarions before tax**	-2544.83	-553.07	1302.76	-3097.90	2581.58	-697.56
7	Tax expense:						
	(a) Current tax	-	-	317.52	-	679.09	785.20
	(b) Deferred tax	-	-	99.61	-	288.47	-1171 89
	(c) MAT Credit	-	-	-153.95	-	-390.53	0.00
	(d) Taxation of previous year	-	-	-	-	-	13.98
8	**Profit (Loss) for the period**	-2544.83	-553.07	1039.58	-3097.90	2004.55	-324.85
9	Other Comprehensive Income:						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefits	-2.22	-5.59	-	-7.81	-	14.45
	Less : Income tax relating to above item	0.00	-47.00	-	-47.00	-	-4.46
	(ii) Fair value of equity instuments through other	-	-	-	-	-	159.27
	Less : Income tax relating to above item	-	-	-	-	-	-30 57
	B. items that will be reclassified to profit or loss						

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	(i) Exchange Difference in translating the financial statement of a foreign operation	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income net of taxes	**-2.22**	-52.59	0.00	**-54.81**	0.00	138.69
10	**Total Comprehensive Income for the period**	**-2547.05**	**-605.66**	**1039.58**	**-3152.71**	**2004.55**	**-186.16**
11	Paid up Equity Share Capital (Face value Rs.10/-)	**10364.24**	8291.39	5803.97	**10364.24**	5803.97	8291.39
12	Other Equity (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	-	-	-	-	-	-
13	Earnings per equity share of Rs.10/- each (For continuing and total operations) - not annualised						
	(a) Basic	**-2.46**	-0.73	1.79	**-3.04**	3.45	-0.22
	(b) Diluted	-	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

(Rupees in Lakhs)

	Particulars	As at 30/09/18 Un-Audited	As at 31/03/18 Audited	As at 30/09/18 Un-Audited	As at 31/03/18 Audited
		STANDALONE		CONSOLIDATED	
I.	**ASSETS**				
(1)	**Non-Current Assets**				
	(a) Property, Plant and Equipment	35968.71	35915.58	35968.71	35915.58
	(b) Capital Work in Progress	-	110.79	-	110.79
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intengible Aseets	-	-	-	-
	(f) Intengible Aseets under Development	-	-	-	-
	(g) Financial Assets				
	(i) Investments	3247.86	3247.86	1071.44	1292.61
	(ii) Trade Receivables	-	231.64	-	231.64
	(iii) Loans	1421.32	1555.11	1421.32	1555.11
	(iv) Other Financial Assets	1980.86	-	1980.86	-
	(h) Deferred Tax Assets	-	-	-	-
	(i) Other non current assets	104.11	322.54	104.11	322.54
	Subtotal	**42722.86**	**41383.52**	**40546.44**	**39428.27**
(2)	**Current Assets**				
	(a) Inventories	20356.46	22841.69	20356.46	22841.69
	(b) Financial Assets				
	(i) Investments	-	-	-	-

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	(ii) Trade Receivables	13142.71	20678.83	22432.55	28286.37
	(iii) Cash and Cash Equivalents	170.24	3247.44	170.24	4261.61
	(iv) Loans	-	-	-	-
	(v) Other Financial Assets	-	-	-	-
	(c) Others Current Assets	12804.20	6927.36	12862.73	8369.12
	Subtotal	**46473.61**	**53695.32**	**55821.98**	**63758.79**
	TOTAL ASSETS	**89196.47**	**95078.84**	**96368.42**	**103187.06**
II	**EQUITY AND LIABILITIES**				
(1)	**Equity**				
	Share Capital	10364.24	8291.39	10364.24	8291.39
	Other Equity	20614.23	25657.82	21708.33	26658.14
	Subtotal	**30978.47**	**33949.21**	**32072.57**	**34949.53**
(2)	**Liabilities**				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	16917.53	13011.32	16917.53	13011.32
	(ii) Trade Payable	-	32.83	-	32.83
	(iii) Other Financial Liabilities	-	7.09	-	7.09
	(b) Provisions	-	-	-	0.00
	(c) Deferred Tax liabilities (Net)	6231.41	6231.42	6231.41	6231.42
	(d) Other non current liabilities	387.09	156.66	387.09	156.66
	Subtotal	**23536.03**	**19439.32**	**23536.03**	**19439.32**
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	27431.47	25578.64	28598.07	31320.71
	(ii) Trade Payable	4919.84	8390.55	9819.28	8811.29
	(iii) Other Financial Liabilities	-	3966.34	-	3966.34
	(b) Other Current Liabilities	513.44	1171.58	513.44	2094.17
	(c) Provisions	1817.22	2583.20	1829.03	2605.70
	Subtotal	**34681.97**	**41690.31**	**40759.82**	**48798.21**
	TOTAL EQUITY AND LIABILITIES	**89196.47**	**95078.84**	**96368.42**	**103187.06**

NOTES :-

1 The above unaudited financial resuils were reviewed by the Audit Committee and approved by the Board of Directors on 15th November, 2018 and limited review of the same has been carried out by the statutory auditors of the company.

2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.

3 In exceptional item amount of Rs.2262.00 Lakh shown as provision made for non moving inventories.

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4 The figures for the quarter ended September 30,2018 are the balancing figures between un-audited figures in respect of the half year ended September 30, 2018 and unaudited published figures in respect of the financial results for the quarter ended June 30, 2018.

5 Effective from July 01, 2017 reveune from operation is presented net of taxes and duties upon implementation of the Goods and Services Tax Act. Hence total income and total expenses for the six month ended on September 30, 2018 and September 30, 2017 are not comparable.

6 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.

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

FOR SUMEET INDUSTRIES LIMITED

Place : Surat
Date : 15/11/2018

SUMEET SOMANI
DIRECTOR

PAMITA DOSHI & CO.

CHARTERED ACCOUNTANT

To,
The Board of Directors
SUMEET INDUSTRIES LIMITED
504, Trividh Chamber,
Ring Road, Surat-395002

Reg. : Limited Review Report on Standalone Unaudited Financial Result for the Quarter ended on 30th September, 2018

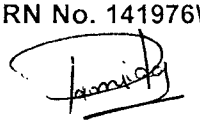
Dear Sirs,

I have reviewed the accompanying statement of Standalone unaudited financial results of **SUMEET INDUSTRIES LIMITED** ("the company") for the quarter ended 30th September, 2018 and the year to date results for the period from 1st April, 2018 to 30th September, 2018, attached herewith, 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 should 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 me 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 PAMITA DOSHI & CO.
Chartered Accountants
FRN No. 141976W



PAMITA DOSHI
Proprietor
M. No. 141320

Place : Surat
Date : 15/11/2018

ADD : 168, AHURANAGAR SOCIETY, OPP. BHULKABHAVAN SCHOOL, ADAJAN ROAD, SURAT-395009
E-mail ID : capamitadoshi@gmail.com Ph: +91 9909152020

PAMITA DOSHI & CO.

CHARTERED ACCOUNTANT

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 September, 2018

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") for the quarter ended 30th September, 2018 and the year to date results for the period from 1st April, 2018 to 30th September, 2018, attached herewith, 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly I 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. 3520.63 Lakh for the quarter ended on 30th September, 2018 and net profit/(loss) of Rs. (32.62 Lakh) for the quarter ended on 30th September, 2018. 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.

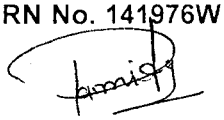
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PAMITA DOSHI & CO.

CHARTERED ACCOUNTANT

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 PAMITA DOSHI & CO.
Chartered Accountants
FRN No. 141976W



PAMITA DOSHI
Proprietor
M. No. 141320

Place : Surat
Date : 15/11/2018

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