

Sumeet

INDUSTRIES LIMITED

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 : sumeetindus@yahoo.com Visit us at : www.sumeetindustries.com

30 May 2014

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051, India.

Ref. : Symbol : SUMEETINDS

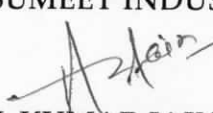
Dear Sir / Madam,

Sub. : OUTCOME OF THE BOARD MEETING

We are pleased to inform you that in the meeting of the Board of Directors of the Company held on 30th May, 2014, have considered and approved the Audited standalone and consolidated Financial Result of the Company for the year ended on March, 2014. Copy of the results approved by the Board of Directors is enclosed herewith.

Thanking you.

For SUMEET INDUSTRIES LIMITED


ANIL KUMAR JAIN
COMPANY SECRETARY



Encl. : As above

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH, 2014

(Rupees in Lacs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/14	31/12/13	31/03/13	31/03/14	31/03/13
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	24968.89	33731.98	29232.67	110799.62	115933.78
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	24968.89	33731.98	29232.67	110799.62	115933.78
2	Expenses					
	(a) Cost of materials consumed	14071.10	21107.45	17030.70	55567.31	71647.34
	(b) Purchases of stock-in-trade	5835.41	6009.25	9199.48	33815.62	29451.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-281.32	395.86	-2392.64	105.28	-5907.96
	(d) Employee benefits expense	463.42	265.07	426.79	1154.78	1069.54
	(e) Depreciation and amortisation expense	935.73	504.97	622.46	2452.85	1989.85
	(f) Other expenses	1823.33	3731.32	3006.61	10378.81	11475.99
	Total Expenses	22847.67	32013.92	27893.40	103474.65	109725.89
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	2121.22	1718.06	1339.27	7324.97	6207.89
4	Other Income	-700.50	-4.10	-549.43	-1607.12	-1130.35
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional Items (3+4)	1420.72	1713.96	789.84	5717.85	5077.54
6	Finance costs	875.31	920.31	264.88	3050.91	2171.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	545.41	793.65	524.96	2666.94	2905.66
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	545.41	793.65	524.96	2666.94	2905.66
10	Tax expense	345.40	295.00	150.00	905.40	989.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	200.01	498.65	374.96	1761.54	1915.93
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+) / Loss(-) for the period (11-12)	200.01	498.65	374.96	1761.54	1915.93



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14	Share of profit / (Loss) of associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	Profit / (Loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15)	200.01	498.65	374.96	1761.54	1915.93
17	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	5803.97	5803.97	5828.97	5803.97	5828.97
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14285.77	12574.22
19.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)					
	(a) Basic	0.34	0.86	0.64	3.04	3.29
	(b) Diluted	-	-	-	-	-
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)					
	(a) Basic	0.34	0.86	0.64	3.04	3.29
	(b) Diluted	-	-	-	-	-
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	30809008	30809008	32543190	30809008	32543190
	- Percentage of shareholding	53.08	53.08	55.83	53.08	55.83
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	12070000	12070000	14270000	12070000	14270000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.32	44.32	55.42	44.32	55.42
	- Percentage of shares (as a % of the total share capital of the company)	20.80	20.80	24.48	20.80	24.48
	b) Non-encumbered					
	- Number of shares	15160730	15160730	11476548	15160730	11476548
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.68	55.68	44.58	55.68	44.58
	- Percentage of shares (as a % of the total share capital of the company)	26.12	26.12	19.69	26.12	19.69

B	INVESTOR COMPLAINTS	Year ended 31/03/2014
	Pending at the beginning of the year	0
	Received during the year	21
	Disposed of during the year	21
	Remaining unresolved at the end of the year	0



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(Rupees in Lacs)

STATEMENT OF ASSETS AND LIABILITIES		31/03/14	31/03/13
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	7803.97	6828.97
	(b) Reserves and Surplus	14285.77	12574.23
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	22089.74	19403.20
2	Share application money pending allotment	0.00	870.00
3	Non-current liabilities		
	(a) Long-term borrowings	25364.08	23686.72
	(b) Deferred tax liabilities (net)	4150.58	3277.26
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	29514.66	26963.98
4	Current liabilities		
	(a) Short-term Borrowing	22171.20	16687.62
	(b) Trade payables	9630.16	12395.68
	(c) Other current liabilities	2150.32	1166.39
	(d) Short-term provisions	660.08	682.25
	Sub-total - Current liabilities	34611.76	30931.94
	TOTAL - EQUITY AND LIABILITIES	86216.16	78169.12
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	43148.09	39382.16
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	1566.25	77.96
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	77.79	395.31
	(f) Other non-current assets	-	-
	Sub-total - Non-Current assets	44792.13	39855.43
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	19353.57	18198.86
	(c) Trade receivables	12107.50	11594.48
	(d) Cash and cash equivalents	2272.70	2394.43
	(e) Short-term loans and advances	3418.88	2661.18
	(f) Other current assets	4271.38	3464.74
	Sub-total - Current assets	41424.03	38313.69
	TOTAL - ASSETS	86216.16	78169.12



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NOTES :-

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2014.
- 2 As per Accounting Standard 17 the requirement of Segment reporting is not applicable to the Company both in respect of Geographical Segment and Product Segment.
- 3 Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transaction and translations is Rs. 2472.16 Lacs for the year ended 31.03.2014 as against loss of Rs. 1727 14 Lacs for corresponding to previous year
- 4 Figures of previous year and previous quarter have been re-grouped wherever necessary.

Place : Surat

Date : 30/05/2014



For Sumeet Industries Limited

Shankarlal Somani

Chairman & Managing Director

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH, 2014

(Rupees in Lacs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/14	31/12/13	31/03/13	31/03/14	31/03/13
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	36980.79	38593.90	29232.67	122811.52	115933.78
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	36980.79	38593.90	29232.67	122811.52	115933.78
2	Expenses					
	(a) Cost of materials consumed	14071.10	21107.45	17030.70	55567.31	71647.34
	(b) Purchases of stock-in-trade	17591.22	11450.60	9199.48	45571.43	29451.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-281.32	-340.28	-2392.64	105.28	-5907.96
	(d) Employee benefits expense	463.43	265.07	426.79	1154.79	1069.54
	(e) Depreciation and amortisation expense	935.73	504.97	622.46	2452.85	1989.85
	(f) Other expenses	1834.27	3736.59	3006.61	10389.75	11475.99
	Total Expenses	34614.43	36724.40	27893.40	115241.41	109725.89
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	2366.36	1869.50	1339.27	7570.11	6207.89
4	Other Income	-690.13	-4.09	-549.43	-1596.75	-1130.35
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional Items (3+4)	1676.23	1865.41	789.84	5973.36	5077.54
6	Finance costs	957.57	957.14	264.88	3133.17	2171.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	718.66	908.27	524.96	2840.19	2905.66
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	718.66	908.27	524.96	2840.19	2905.66
10	Tax expense	354.66	295.00	150.00	914.66	989.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	364.00	613.27	374.96	1925.53	1915.93
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	364.00	613.27	374.96	1925.53	1915.93



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14	Share of profit / (Loss) of associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	Profit / (Loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15)	364.00	613.27	374.96	1925.53	1915.93
17	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	5803.97	5803.97	5828.97	5803.97	5828.97
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14449.75	12574.22
19.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)					
	(a) Basic	0.63	1.06	0.64	3.32	3.29
	(b) Diluted	-	-	-	-	-
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)					
	(a) Basic	0.63	1.06	0.64	3.32	3.29
	(b) Diluted	-	-	-	-	-
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	30809008	30809008	32543190	30809008	32543190
	- Percentage of shareholding	53.08	53.08	55.83	53.08	55.83
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	12070000	12070000	14270000	12070000	14270000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.32	44.32	55.42	44.32	55.42
	- Percentage of shares (as a % of the total share capital of the company)	20.80	20.80	24.48	20.80	24.48
	b) Non-encumbered					
	- Number of shares	15160730	15160730	11476548	15160730	11476548
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.68	55.68	44.58	55.68	44.58
	- Percentage of shares (as a % of the total share capital of the company)	26.12	26.12	19.69	26.12	19.69

B	INVESTOR COMPLAINTS	Year ended 31/3/2014
	Pending at the beginning of the year	0
	Received during the year	21
	Disposed of during the year	21
	Remaining unresolved at the end of the year	0



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(Rupees in Lacs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		31/03/14	31/03/13
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	7803.97	6828.97
	(b) Reserves and Surplus	14449.75	12574.23
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	22253.72	19403.20
2	Share application money pending allotment	0.00	870.00
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	25364.08	23669.95
	(b) Deferred tax liabilities (net)	4150.58	3277.26
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	29514.66	26947.21
5	Current liabilities		
	(a) Short-term Borrowing	22851.65	16687.62
	(b) Trade payables	12571.96	12412.45
	(c) Other current liabilities	2155.48	1166.39
	(d) Short-term provisions	669.34	682.25
	Sub-total - Current liabilities	38248.43	30948.71
	TOTAL - EQUITY AND LIABILITIES	90016.81	78169.12
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	43148.09	39382.16
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	604.64	77.96
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	77.80	395.31
	(f) Other non-current assets	-	-
	Sub-total - Non-Current assets	43830.53	39855.43
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	19353.57	18198.86
	(c) Trade receivables	15951.97	11594.48
	(d) Cash and cash equivalents	3180.12	2394.43
	(e) Short-term loans and advances	3418.88	2661.18
	(f) Other current assets	4281.74	3464.74
	Sub-total - Current assets	46186.28	38313.69
	TOTAL - ASSETS	90016.81	78169.12



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NOTES :-

- 1 In accordance with Clause 41 of the Listing Agreement the Company has published audited consolidate financial results. The audited financial results of the Company will, however, be available on the Company's website www.sumeetindustries.com and on the website of BSE (www.bseindia.com) and on the NSE website (www.nseindia.com).
- 2 The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2014. The statutory Auditors of the Company have reviewed the said results.
- 3 The above audited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting standard-21 on 'Consolidated Financial Statements' Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of interests in Joint ventures' notified by the Central Government under Companies (Accounting Statndards), Rules, 2006.
- 4 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 between the financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.
- 5 Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transaction and translations is Rs. 2472.16 Lacs for the year ended 31.03.2014 as against loss of Rs. 1727 14 Lacs for corresponding to prevoius year
- 5 Company's standalone financial information is as below:

(Rupees In Lacs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31/03/14	31/12/13	31/03/13	31/03/14	31/03/13
	Audited	Un-Audited	Audited	Audited	Audited
Turn Over	24968.89	33731.98	29232.67	110799.62	115933.78
Profit Before Tax	545.41	793.65	524.96	2666.94	2905.66
Profit After Tax	200.01	498.65	374.96	1761.54	1915.93

- 6 Figures of previous year and previous quarter have been re-grouped wherever neccessary.

Place : Surat

Date : 30/05/2014



For Sumeet Industries Limited

(Signature)

Shankarlal Somani

Chairman & Managing Director