

23<sup>rd</sup> 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 23<sup>rd</sup> 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. 23<sup>rd</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2019 along with the declaration in respect of Audit Report(s) with unmodified opinion for the Financial Year ended on 31<sup>st</sup> 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**

		<b>YEAR ENDED</b>	
<b>Particulars</b>		<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
		<b>Audited</b>	<b>Audited</b>
<b>Shareholder's Funds</b>			
Share capital		15,29,35,220	10,84,05,220
Reserves and surplus		57,89,87,915	35,46,41,273
<b>Non-Current Liabilities</b>			
Long-Term Borrowings		20,73,21,408	29,60,69,119
Long Term Provision		25,85,182	23,60,261
<b>Deferred tax liability (net)</b>			
<b>Current Liabilities</b>			
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
<b>Total</b>		<b>1,06,70,31,652</b>	<b>95,03,74,271</b>
<b><u>ASSETS</u></b>			
<b>Non-current Assets</b>			
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
<b>Current Assets</b>			
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
<b>Total</b>		<b>1,06,70,31,652</b>	<b>95,03,74,271</b>

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<b>SUMIT WOODS LIMITED</b>					
<b>Statement of Audited Standalone Profit &amp; Loss Account for the Year Ended 31st March, 2019</b>					
<b>Particulars</b>	<b>HALF YEAR ENDED</b>			<b>YEAR ENDED</b>	
	<b>31.03.2019 Audited</b>	<b>30.09.2018 Unaudited</b>	<b>31.03.2018 Audited</b>	<b>31.03.2019 Audited</b>	<b>31.03.2018 Audited</b>
<b>Income</b>					
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
<b>Total Revenue</b>	<b>11,30,94,994</b>	<b>9,30,93,857</b>	<b>9,85,19,322</b>	<b>20,61,88,852</b>	<b>18,65,46,327</b>
<b>Expenses</b>					
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
<b>Total Expenses</b>	<b>8,31,94,405</b>	<b>7,20,30,974</b>	<b>6,22,39,065</b>	<b>15,52,25,378</b>	<b>14,11,96,186</b>
<b>Profit/(Loss) before tax</b>	<b>2,99,00,590</b>	<b>2,10,62,884</b>	<b>3,62,80,257</b>	<b>5,09,63,474</b>	<b>4,53,50,141</b>
<b>Tax Expenses</b>					
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)
<b>Total tax expense</b>	<b>82,19,275</b>	<b>49,35,360</b>	<b>1,23,25,692</b>	<b>1,31,54,635</b>	<b>1,28,87,773</b>
<b>Profit/(Loss) for the year</b>	<b>2,16,81,315</b>	<b>1,61,27,524</b>	<b>2,39,54,564</b>	<b>3,78,08,839</b>	<b>3,24,62,368</b>
<b>Earning per equity share</b>					
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 **31<sup>th</sup> 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



<b>SUMIT WOODS LIMITED</b>			
<b>Audited consolidated Balancesheet for the year ended 31st March 2019</b>			
<b>Particulars</b>		<b>As at 31.03.2019 Audited</b>	<b>As at 31.03.2018 Audited</b>
<b>Shareholder's Funds</b>			
Share capital		15,29,35,220	10,84,05,220
Reserves and surplus		61,01,59,246	38,66,18,317
<b>Non-Current Liabilities</b>			
Long-Term Borrowings		26,32,43,948	40,41,89,754
Long Term Provision		25,85,182	23,60,261
<b>Deferred tax liability (net)</b>			
<b>Current Liabilities</b>			
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
<b>Total</b>		<b>1,19,24,98,992</b>	<b>1,17,50,87,895</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
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
<b>Current Assets</b>			
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
<b>Total</b>		<b>1,19,24,98,992</b>	<b>1,17,50,87,895</b>

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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
<b>Income</b>					
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
<b>Total Revenue</b>	<b>17,41,16,679</b>	<b>25,82,80,525</b>	<b>19,61,06,061</b>	<b>43,23,97,204</b>	<b>34,33,12,837</b>
<b>Expenses</b>					
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
<b>Total Expenses</b>	<b>14,49,31,140</b>	<b>19,11,01,010</b>	<b>13,23,84,157</b>	<b>33,60,32,150</b>	<b>24,20,28,511</b>
<b>Profit /(Loss) before tax</b>	<b>2,91,85,540</b>	<b>6,71,79,515</b>	<b>6,37,21,904</b>	<b>9,63,65,054</b>	<b>10,12,84,326</b>
<b>Tax Expenses</b>					
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)
<b>Total tax expense</b>	<b>69,21,059</b>	<b>2,17,58,067</b>	<b>2,01,39,877</b>	<b>2,86,79,125</b>	<b>2,38,31,158</b>
<b>Profit / (Loss) for the year</b>	<b>2,22,64,481</b>	<b>4,54,21,448</b>	<b>4,35,82,027</b>	<b>6,76,85,929</b>	<b>7,74,53,168</b>
<b>Earning per equity share</b>					
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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**Head Office :- Office No. 215, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.**  
**Tel : +91 22-6060 1105 / +91 22-6733 7024 E-mail : ssrvandassociates@gmail.com**

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 consolidated financial results of **SUMIT WOODS LIMITED** for the half year ended **31<sup>th</sup> 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 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 23<sup>rd</sup> May, 2019.
2. The Financial Results for the year ended on 31<sup>st</sup> 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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