

April 29, 2023

To,
National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
Plot No. C-1, G Block, BandraKurla Complex,
Bandra(East, Mumbai - 400 051

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on Saturday April 29, 2023
Ref: NSE – SUMIT

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on Saturday April 29, 2023, have approved the following agenda items:

1. The Consolidated Audited Financial Results along with Auditors Report of the Company for the quarter and year ended March 31, 2023, prepared in accordance with Ind AS.
2. The Standalone Audited Financial Results along with Auditors Report of the Company for the quarter and year ended March 31, 2023, prepared in accordance with Ind AS.
3. The Statutory auditor of the Company has expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended on March 31, 2023. The copy of the declaration under Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015 is enclosed.
4. Appointment of M/s. Arunkumar Shah & Co. as an Internal Auditor of the Company for the FY 2023-24.
5. Appointment of M/s SCP & Co. Practicing Company Secretary as the Secretarial Auditors of the Company for the financial year 2023-24.



Sumit Woods Limited.

B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E.Highway, Malad (East), Mumbai - 400 097.
Tel.: 022- 2874 9966 / 77 ● Fax : 022-2874 3377 ● Email : contact@sumitwoods.com ● www.sumitwoods.com
CIN No. : L36101MH1997PLC152192

6. Re-appoint Ms. Pooja Chogle (Din:00043824) as a Non-Executive Independent Director of the company for a period of 5 years with effect from 27th April, 2023 to 26th April, 2028, subject to approval by the shareholders at the ensuing Annual General Meeting.
7. Re-appoint Mr Bhushan S. Nemlekar (Din:00043824) as a whole time director of the company for a period of 5 years effective from May 26, 2023, to May 25, 2028 and consider approve remuneration, subject to approval by the shareholders at the ensuing Annual General Meeting
8. Re-appoint Mr Mitaram Jangid (Din:08129986) as a managing director of the company for the period of 5 (five) years effective from May 26, 2023, to May 25, 2028 and consider approve remuneration, subject to approval by the shareholders at the ensuing Annual General Meeting.
9. Increase in the overall managerial remuneration of the Directors of the company, subject to approval by the shareholders at the ensuing Annual General Meeting.
10. To appoint Mrs. Pooja Jainam Shah as a company secretary and compliance officer of the company

The meeting of the Board of Directors commenced at 4:40 PM and concluded at 5:40 PM.

Information required in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided in "Annexures"

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking You,

Yours faithfully,
For **SUMIT WOODS LIMITED**



Bhushan S. Nemlekar
Wholetime Director
DIN: 00043824

April 29, 2023

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,

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation
and Disclosure Requirement) Regulations, 2015**

Ref: NSE – SUMIT

I, Mr. Bhushan S. Nemlekar (DIN: 00043824) Wholetime Director of Sumit Woods Ltd. hereby declare that the Statutory Auditor of the Company M/s. SSRV & Associates have expressed their Unmodified Opinions in respect to Audited Standalone and Consolidated Financial Statement for the Financial Year Ended March 31, 2023.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking You,

Yours faithfully,
For SUMIT WOODS LIMITED



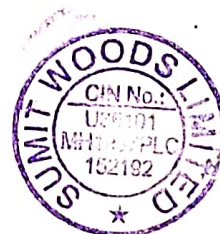

Bhushan S. Nemlekar .
Wholetime Director
DIN: 00043824

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Name of Director	Mr Mitaram Jangid	Mr Bhushan Nemlekar	Ms. Pooja Chogle
DIN	08129986	00043824	00043824
DATE OF REAPPOINTMENT TERM	May 26, 2023	May 26, 2023	27th April, 2023
	Re-appointed as the Managing Director Of the company, to hold the office for a period of 5 (Five) years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company	Re-appointed as the Whole time Director to hold the office for a period of 5 (Five) years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company	Re-appointed as Non executive Independent Director of the Company for a term of 5 (five) consecutive years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company
Relationship with members of the Board	NA	NA	NA

Name of CS and Compliance Officer	Mrs. Pooja Jainam Shah
DATE OF APPOINTMENT	April 29, 2023
Relationship with members of the Board	NO



BRIEF PROFILE OF MR. MITARAM RAMLAL JANGID - MANGING DIRECTOR

Mr. Mitaram Ramlal Jangid, aged 65 has completed his graduation in Commerce from Mumbai University in 1979. In 1987, he partnered with Mr. Subodh Nemlekar and founded our company. He has been on the Director since the incorporation.

He has 30 plus years' experience in construction industry. He has achieved good market reputation and creditability and has grown our Company to one of the trusted Real Estate Company in Mumbai & Goa. He has a good command on construction activities and heads Design Development activity of our Company and also look after the overall progress of all projects of our company. He is Secretary of Jangid Seva Sangh, Mumbai.

BRIEF PROFILE OF MR. BHUSHAN SUBODH NEMLEKAR - WHOLETIME DIRECTOR

Mr. Bhushan Subodh Nemlekar, aged 43, has completed his Bachelor of Commerce Mumbai University and has a degree in Executive MBA (Owner/President Management - 2015) from Harvard Business School, Boston, USA. He has been associated with our Company since 18 years.

Mr. Bhushan Nemlekar is the Director who has started his career from Sumit Group. He handles and leads the Sales Department along with Project Financing and is responsible for formulating strategies for marketing in order to achieve corporate goals and objectives. Good command on Management of Business, Wants to Expand Sumit Group in all Aspects.

BRIEF PROFILE OF MRS. POOJA CHOGLA -NON EXECUTIVE INDEPENDENT DIRECTOR

Mrs. Pooja Chogle, aged 36, holds a diploma in Architecture. She is a qualified Architect, registered with the Council of Architecture, Delhi. She is an Architect and Interior Decorator and has over 10 years of experience in this field. A result driven professional with more than 14 years of relevant experience in Architectural and Interior field, an ability to identify key issues in a situation and to think strategically for the challenges in contemporary business environment. She has been appointed as an independent director of our company with effect from April 26, 2018



BRIEF PROFILE OF INTERNAL AUDITOR

Name of Internal Auditor:	Mr. Arun Shah, member of the Institute of Chartered Accountants of India
Firm Name	M/s. Arunkumar K. Shah & Co.
Address	A/602, Vijay Park Chs Ltd. Mathuradas Extn Road , Iraniwadi, Kandivali(west), Mumbai-400 067
Membership No.	034606
Firm Registration No.	126935W
Term of Appointment	For the financial year 2023-2024

BRIEF PROFILE OF SECRETARIAL AUDITOR

Particulars	Details
Name of the Auditor	M/s. SCP & Co. Company Secretaries Registered Address: A/302, Old Ashok Nagar, Vazira Naka, L.T. Road, Borivali West; Mumbai 400091. Contact No: 7045000841 E-mail: corporateissues1991@gmail.com
ICSI Membership No	A44893
ICSI CP No	21962
Peer Review Certificate No	1958/2022
Effective Date of Appointment	May 14, 2022
Term of Appointment	For the financial year 2023-2024
Brief Profile	SCP & Co, Company Secretaries is registered with Institute of Company Secretaries of India with effect from May 22, 2019 having Firm Unique Code: S2019MH78800. The firm has been peer reviewed by ICSI and holds a valid Peer Review Certificate and provides Advisory & Consultancy Services in the area of Secretarial, SEBI, Insolvency, Valuation, Mergers & Acquisition, FEMA and Other Corporate Affairs.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





Independent Auditor's Report on Audit of Quarterly & Annual Consolidated financial results of Sumit Woods Limited ("the Parent") pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements) Regulations 2015

To the Board of Directors of Sumit Woods Limited
Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial results of **SUMIT WOODS LIMITED** (herein after referred to as the "Holding Company") and its subsidiaries, LLP's (Holding company, subsidiaries & LLP's together referred to as the "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure requirements) regulation, 2015 as amended ("Listing regulation").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audit financial results, the aforesaid statement:

- (i) Include the annual financial results of the Holding Company & entities enumerated in annexure 1 to this report.
- (ii) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and
- (iii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2023, the profit and total comprehensive income and other financial information of the group for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

UDIN : 23403437BGWDCP9295



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Board of Directors' Responsibilities for the Consolidated Financial Statements

This Statement, which is responsibility of the Holding Company's Management and approved by the Holding company's Board of Directors for the issuance. The Holding company's board of director are responsible for the preparation and presentation of this statement that give a true and fair view of the net profit/(Loss) and other comprehensive income and other financial information of the group including its associate and joint venture in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the listing Regulations. The respective Board of Directors of the companies included in the group and of its associates and Joint Ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group and of Its associate and joint ventures are responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate and joint Ventures are responsible for overseeing the financial reporting process of the Group and its associate and joint Ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the holding company and such other entities included in the statement of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the listing Regulation, as amended, to the extent possible.

Other Matters

1. The Consolidated annual financial result includes the audited financial result of 5 Subsidiaries and 5 LLP's, whose financial statements reflect total assets (before consolidation adjustment) of Rs. 13,013.09 lacs as at 31st March, 2023, total revenue (before consolidation adjustment) 7,376.56 lacs and total net profit after tax (before



consolidation adjustment) Rs. 447.87 lacs for the year ended on that date, as considered in the consolidated annual financial results. We have audited the subsidiaries and LLP excluding mentioned below and the same is audited by their respective independent auditor.

- a. Sumit Eminence Private Limited
- b. Sumit Hills Private Limited
- c. Sumit Garden Grove Constructions LLP
- d. Sumit Pragati Venture LLP
- e. Sumit Pragati Shelters LLP
- f. Milestone Construction & Developers LLP

The Independent auditor's report on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor

2. The Statement includes the result for the quarter ended March 31st, 2023 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting" which were subject to limited review by us.
3. The Figures for the previous period and the for the year ended March 2022 have been regrouped and rearranged to make them comparable with those of Current year.

Our opinion is not modified in respect of the above matter.

FOR S S R V & ASSOCIATES

(Chartered Accountants)

FRN. NO.: 135901W

Vishu K



VISHNU KANT KABRA

(PARTNER)

Membership No.: 403437

Place.: Mumbai

Date.: 29th April, 2023

UDIN : 23403437BGWDPC9295

Annexure 1 - List of entities included in the results as at March 31, 2023

Sr. No.	Name of the Company	Relationship with the Holding Company
1	Sumit Garden Grove Construction LLP	LLP
2	Milestone Constructions and developers LLP	
3	Sumit Star Land Developers LLP	
4	Sumit Pragati Ventures LLP	
5	Sumit Pragati Shelters LLP	
6	Homesync Real Estate Advisory Pvt Ltd	Subsidiary
7	Mitasu Developers Pvt Ltd	
8	Sumit Matunga Builders Pvt Ltd	
9	Sumit Hills Private Limited	
10	Sumit Eminence Private Limited **	Joint Venture
11	Sumit Snehashish Venture	
12	Sumit Snehashish Joint Venture	
13	Sumit Kundil Joint Venture	
14	Sumit Chetna Venture	
15	Sumit Pramukh Venture	
16	Sumit Reality Private Limited	Associates

**Incorporated w.e.f. May 11th, 2022



Sumit Woods Private Limited
CIN : L36101MH1997PLC152192
Consolidated Balance sheet at March 31, 2023
All amounts are ₹ in Lakhs unless otherwise stated

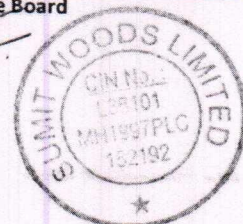
Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
1 Non-current assets		
a. Property, plant and equipment	673.12	728.35
b. Other intangible assets	3.99	2.55
c. Intangible assets under development	54.28	-
d. Investment in associates & joint ventures	1,419.13	1,956.36
e. Financial assets		
i. Other investments	0.25	0.25
ii. Loans	-	458.79
iii. Other financial assets	1,349.25	583.00
f. Non-current tax assets (net)	190.48	100.74
g. Other non-current assets	531.22	258.33
Total non-current assets	4,221.73	4,088.38
2 Current assets		
a. Inventories	18,899.00	14,752.51
b. Financial Assets		
i. Trade receivables	2,523.08	1,510.79
ii. Cash and cash equivalents	545.60	701.43
iii. Bank balances other than (ii) above	4.27	21.27
iv. Other financial assets	565.17	614.26
c. Current tax assets (net)	17.18	-
d. Other current assets	602.13	478.48
Total current assets	23,156.43	18,078.74
Total assets	27,378.16	22,167.12
Equity and liabilities		
Equity		
a. Equity share capital	3,058.70	3,058.70
b. Other equity	3,652.52	2,537.74
Equity attributable to shareholders of the Company	6,711.22	5,596.44
c. Non-controlling interests	2,122.50	2,021.24
Total equity	8,833.73	7,617.67
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
i. Borrowings	12,499.95	10,249.31
b. Provisions	35.70	5.90
c. Deferred tax liability (net)	59.27	57.16
Total non-current liabilities	12,594.92	10,312.37
2 Current liabilities		
a. Financial liabilities		
i. Borrowings	1,339.15	796.65
ii. Trade payables	1,096.21	768.21
iii. Other financial liabilities	674.87	624.75
b. Current tax liabilities (net)	146.84	73.56
c. Provisions	18.27	8.92
d. Other current liabilities	2,674.17	1,964.98
Total current liabilities	5,949.51	4,237.07
Total liabilities	18,544.43	14,549.44
Total Equity and Liabilities	27,378.16	22,167.12

For and on behalf of the Board

Place : Mumbai
Dated: April 29, 2023



Bhushan S. Nemlekar
Bhushan S. Nemlekar
Whole time Director
DIN : 00043824



Sumit Woods Limited.

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

Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra
CIN: L36101MH1997PLC152192

Statement of Audited Consolidated Financial Results for the year ended March 31, 2023

Sr. No.	Particulars	(₹ in Lakhs)				
		3 months ended 31.03.2023 (Audited)	Preceding 3 months ended 31.12.2022 (unaudited)	Corresponding 3 months ended 31.03.2022 (Audited)	Current Year ended 31.03.2023 (Audited)	Previous Year ended 31.03.2022 (Audited)
	Income					
I	Revenue from Operations	4,580.55	2,179.89	3,148.77	10,144.40	6,607.88
II	Other Income	55.23	33.10	16.75	145.67	78.28
III	Total Income (I + II)	4,635.77	2,212.99	3,165.52	10,290.06	6,686.16
IV	Expenses					
	Purchases of materials	440.39	329.67	530.63	1,167.54	1,338.05
	Changes in inventories	845.51	(1,518.20)	(1,327.34)	(4,146.48)	(4,081.69)
	Employee benefits expense	289.19	289.12	227.50	1,093.28	750.30
	Constructions & Development Expenses	2,016.26	2,144.04	3,434.14	8,886.97	7,655.05
	Finance costs	546.15	449.82	192.74	1,538.92	799.60
	Depreciation and amortisation expense	17.41	17.97	17.05	70.70	63.26
	Administration and other expense	222.29	223.14	56.37	769.33	357.44
	Total expenses (IV)	4,377.20	1,935.56	3,131.09	9,380.26	6,882.01
V	Share of profit of associate	(1.05)	(0.24)	(0.45)	(1.96)	(3.57)
VI	Share of profit of joint ventures	20.88	(6.31)	(100.49)	7.56	(166.59)
VII	(Loss)/Profit before tax (III - IV+V+VI)	278.40	270.88	(66.50)	915.40	(366.00)
VIII	Exceptional items					
IX	(Loss)/Profit before tax (VII+VIII)	278.40	270.88	(66.50)	915.40	(366.00)
X	Tax expense					
	i) Current tax	31.96	73.98	30.60	220.72	108.71
	ii) Excess provision of earlier years written back	-	(13.68)	(2.00)	(13.68)	(2.00)
	iii) Deferred tax	(1.69)	(0.49)	(0.51)	10.26	29.44
XI	Net(Loss)/ Profit for the period (IX-X)	248.13	211.07	(94.60)	698.10	(502.16)
XII	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	(23.32)	(0.31)	(1.44)	(24.24)	(1.22)
	-Equity Instruments through other comprehensive Income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income	(23.32)	(0.31)	(1.44)	(24.24)	(1.22)
XIII	Total Comprehensive Income for the period (XI+XII)	224.81	210.76	(96.04)	673.86	(503.38)
	Profit for the period attributable:					
	- Owners of the Company	257.06	223.53	65.01	764.03	(90.85)
	- Non-controlling interests	(8.93)	(12.46)	(159.60)	(65.93)	(411.30)
		248.13	211.07	(94.60)	698.10	(502.16)
	Other comprehensive income for the period:					
	- Owners of the Company	(23.32)	(0.31)	(1.44)	(24.24)	(1.22)
	- Non-controlling interests	-	-	-	-	-
		(23.32)	(0.31)	(1.44)	(24.24)	(1.22)
	Total comprehensive income for the period:					
	- Owners of the Company	233.74	223.22	63.57	739.79	(92.07)
	- Non-controlling interests	(8.93)	(12.46)	(159.60)	(65.93)	(411.30)
		224.81	210.76	(96.04)	673.86	(503.38)
XIV	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,058.70	3,058.70	3,058.70	3,058.70	3,058.70
XV	Earning per equity share of Rs 10/- each					
	(a) Basic	★ 0.84	★ 0.73	★ 0.21	2.50	(0.30)
	(b) Diluted	★ 0.71	★ 0.72	★ 0.21	2.31	(0.30)

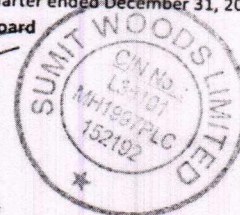
★ Not annualised

** EPS is not annualized for the quarter ended March 31, 2023, quarter ended December 31, 2022 and quarter ended December 31, 2022.

For and on behalf of the Board

Bhushan S. Nemeekar
Whole time Director
DIN : 00043824

Place : Mumbai
Dated: April 29, 2023



Sumit Woods Limited.

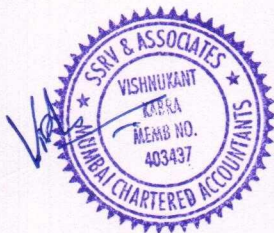
B - 1101, Express Zone, Diagonally Opp. to Malad (East) Mail, W.E.Highway, Malad (East), Mumbai - 400 097.

Sumit Woods Private Limited
CIN : L36101MH1997PLC152192
Statement of Consolidated Cash flow for the year ended March 31, 2023
All amounts are ₹ in Lakhs unless otherwise stated

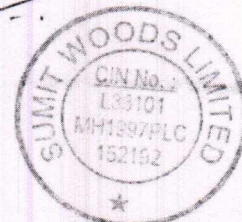
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Cash flow from operating activities		
Profit / (Loss) Before tax	909.80	(195.85)
Adjustments for :		
Depreciation, amortisation and impairment	70.70	63.26
Finance costs	1,538.92	799.60
Unwinding of expenses for Security deposit as per Ind AS	152.61	-
Impact of Gratuity	(32.40)	(1.63)
Interest income	(122.72)	(60.13)
Sundry Balances Written Off	179.64	0.80
Profit on Sale of Property, plant and equipment	(0.13)	(0.92)
Operating profit before working capital changes	2,696.43	605.13
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	328.00	68.53
(Increase)/Decrease in Trade receivables	(1,012.29)	347.17
(Increase)/Decrease in Other assets	(127.00)	(183.43)
(Increase)/Decrease in Inventories	(4,146.49)	(4,081.68)
(Decrease)/Increase in Other Current Liabilities & Provisions	815.90	546.10
Cash generated from operations	(1,445.45)	(2,698.18)
Income tax paid	(72.39)	(35.15)
	(1,517.84)	(2,733.33)
2 Cash flow from investing activities		
Payments for acquisition of assets	(89.53)	(50.49)
Sale of Property, Plant & Equipments	18.39	1.13
Interest received	28.94	35.93
Fixed Deposits (Made) / Matured	(146.46)	(94.07)
Deposites for new Projects	(1,039.91)	20.13
Investment (made)/ withdrawn from Associates & Joint ventures	542.83	108.31
Decrease/(increase) in non current loans and advances given [Net]	268.78	(458.79)
	(416.96)	(437.85)
3 Cash flow from financing activities		
Proceeds from/Repayments of borrowings [Net]	2,849.28	4,605.39
Finance Cost	(1,595.06)	(853.52)
Introduction of capital / (withdrawal) by NCI	149.74	(203.43)
Money received against Issue of Share warrants	375.00	-
	1,778.96	3,548.44
Net cash Inflow / (outflow) [A+B+C]	(155.83)	377.26
Openings cash and cash equivalents	701.43	324.17
Closing cash and cash equivalents	545.60	701.43

For and on behalf of the Board

Place : Mumbai
Dated: April 29, 2023



[Signature]
Bhushan S. Nemlekar
Whole time Director
DIN : 00043824



Sumit Woods Limited.

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

**Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra
CIN: L36101MH1997PLC152192**

NOTES :

- 1 Pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby confirm that the statutory Auditors of the Company M/s SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) have issued the Audit report for consolidated financial results with unmodified opinion for the year and Quarter ended March 31, 2023.
- 2 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on 29th April 2023. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Consolidated financial results for the year ended 31.03.2023
- 3 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS ") as prescribed under section 133 of the Companies Act,2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 Effective 1st April,2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The application of Ind AS 115 did not have any significant effect on recognition and measurement of revenue in the financial results of the Company.
- 5 The company is primarily engaged in the business of Real Estate . As such the company's financial statements are largely reflective of the Real Estate Business and there is no separate reportable segment.
- 6 During the year, the company has increased its Authorised Share from existing Rs. 35,00,00,000 (Rupees Thirty-Five crore) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- each to Rs. 45,00,00,000 (Rupees Forty-Five Crore) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- by passing special resolution in EGM held on 28.11.2022.
- 7 During the year, the company has issued 1,00,00,000 Share Warrants, convertible into equity shares, to the promoters and specified person on preferential basis at a price of Rs. 15/- per warrant by passing special resolution in EGM held on 28.11.2022.
- 8 We have taken average price from NSE website for arriving at average market price during the period for calculation of Diluted EPS on issue of share warrants.
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- 10 In pursuance of Section 115BAA of the Income Tax Act, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has opted for the same since the Financial year 2019-20
- 11 The Company has created an e-mail ID viz., cs@sumitwoods.com for the purpose of registering complaints by investors.

For and on behalf of the Board

[Signature]

Bhushan S. Namdeo





Independent Auditor's Report on Audit of Quarterly and Annual Standalone financials results of Sumit Woods Limited pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements) Regulation 2015

To the Board of Directors of Sumit Woods Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **SUMIT WOODS LIMITED** (herein after referred to as "the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure requirements) regulation, 2015 as amended ("Listing regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and
- (ii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

UDIN : 23403437BGWDCQ8930

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Board of Directors' Responsibilities for the Standalone Financial Statements

This Statement, which is responsibility of the Company's Management and has been approved by the Board of Directors for the issuance. The Company's Board of Directors are responsible for the preparation & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

UDIN : 23403437BGWDCQ8930



Page 2 of 4

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

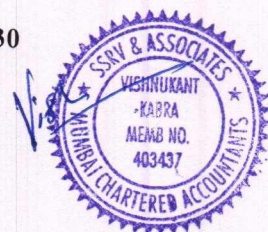
Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matters

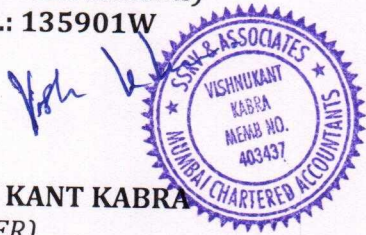
The Statement include the result for the quarter ended March 31st, 2023 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting" which were subject to limited review by us. The Figures for the previous period and the for the year ended March 2021 have been regrouped and rearranged to make them comparable with those of Current year

Our opinion is not modified in respect of the above matter.

FOR S S R V & ASSOCIATES

(Chartered Accountants)

FRN NO.: 135901W



VISHNU KANT KABRA

(PARTNER)

Membership No.: 403437

Place.: Mumbai

Date.: 29th April, 2023

Sumit Woods Limited
 CIN : L36101MH1997PLC152192
 Standalone Balance sheet at March 31, 2023
 All amounts are ₹ in Lakhs unless otherwise stated

Particulars		As at March 31, 2023	As at March 31, 2022
Assets			
1	Non-current assets		
	a. Property, plant and equipment		
	b. Intangible assets	584.81	621.63
	c. Intangible assets under development	2.35	2.55
	d. Investment in subsidiaries, associates, joint ventures & Partnership firm	49.78	-
		3,220.63	3,095.14
	e. Financial assets		
	i. Other investments	0.25	0.25
	ii. Non-current loans	-	458.79
	iii. Other financial assets	-	-
	f. Non-current tax assets (net)	919.05	245.85
	g. Other non-current assets	148.43	45.97
	Total non-current assets	397.96	20.06
		5,323.25	4,490.25
2	Current assets		
	a. Inventories		
	b. Financial Assets	9,276.34	5,884.16
	i. Trade receivables		
	ii. Cash and cash equivalents	1,250.03	686.58
	iii. Bank balances other than (ii) above	474.28	426.78
	iv. Other financial assets	4.27	0.22
	c. Other current assets	1,582.43	897.35
	Total current assets	141.93	83.10
		12,729.28	7,978.19
Total assets		18,052.53	12,468.44
Equity and liabilities			
Equity			
	a. Equity share capital	3,058.70	3,058.70
	b. Other equity	2,818.00	2,205.19
	Total Equity	5,876.70	5,263.89
Liabilities			
1	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings		
	b. Provisions	7,589.54	4,974.59
	c. Deferred tax liability (net)	35.70	5.90
	Total non-current liabilities	40.64	35.57
		7,665.88	5,016.06
2	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	2,128.61	831.81
	ii. Trade payables	319.96	388.17
	iii. Other financial liabilities	323.65	202.84
	b. Provisions	18.27	8.92
	c. Other current liabilities	1,719.46	756.75
	Total current liabilities	4,509.95	2,188.49
	Total liabilities	12,175.83	7,204.55
Total Equity and Liabilities		18,052.53	12,468.44

For and on behalf of the Board

Place : Mumbai

Dated: April 29, 2023

Sumit Woods Limited.

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

Whole time Director

DIN : 00043824



SUMIT WOODS LIMITED
Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra
CIN: L36101MH1997PLC152192

Statement of Standalone Audited Financial Results for the year ended March 31, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 31.03.2023 (Audited)	Preceding 3 months ended 31.12.2022 (unaudited)	Corresponding 3 months ended 31.03.2022 (Audited)	Current Year ended 31.03.2023 (Audited)	Previous Year ended 31.03.2022 (Audited)
	Income					
I	Revenue from Operations	1,939.95	586.07	1,221.10	3,430.34	2,143.56
II	Other Income	33.04	30.59	7.77	94.17	34.20
III	Total Income (I + II)	1,972.99	616.66	1,228.87	3,524.51	2,177.76
	IV Expenses					
	Purchases of materials	305.95	262.87	160.80	838.92	717.70
	Changes in inventories	348.95	(1,189.72)	(718.22)	(3,392.18)	(2,251.30)
	Employee benefits expense	93.05	106.05	89.46	387.09	359.87
	Constructions & Development Expenses	647.08	1,060.75	1,422.33	4,262.11	2,834.26
	Finance costs	377.03	191.40	106.66	804.09	390.11
	Depreciation and amortisation expense	12.54	12.36	12.72	49.93	47.12
	Administration and other expenses	68.67	96.86	39.07	312.95	170.15
	Total expenses (IV)	1,853.27	540.57	1,112.82	3,262.91	2,267.91
V	(Loss)/Profit before tax (III - IV)	119.72	76.09	116.05	261.60	(90.15)
VI	Exceptional items					
VII	(Loss)/Profit before tax (V+VI)	119.72	76.09	116.05	261.60	(90.15)
VIII	Tax expense					
	i) Current tax					
	ii) Excess provision of earlier years written back	0.01	(13.68)	-	(13.67)	-
	iii) Deferred tax	(1.98)	1.75	1.15	13.22	10.44
IX	Net(Loss)/ Profit for the period (VII-VIII)	121.69	88.02	114.90	262.05	(100.59)
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	(23.32)	(0.30)	(1.44)	(24.24)	(1.22)
	-Equity Instruments through other comprehensive Income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive income	(23.32)	(0.30)	(1.44)	(24.24)	(1.22)
XI	Total Comprehensive Income for the period (IX+X)	98.36	87.72	113.46	237.81	(101.81)
XII	Paid up share capital (par value ₹10/- each, fully paid)	3,058.70	3,058.70	3,058.70	3,058.70	3,058.70
XIII	Earnings per equity share (par value ₹10/- each)**					
	(a) Basic	* 0.40	* 0.29	* 0.37	0.86	-0.33
	(b) Diluted	* 0.34	* 0.28	* 0.37	0.79	-0.33

* Not annualised

** EPS is not annualized for the quarter ended March 31, 2023, quarter ended December 31, 2022 and quarter ended December 31, 2022.

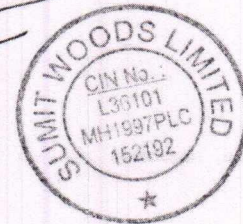
For and on behalf of the Board

Place : Mumbai

Dated: April 29, 2023



Bhushan S. Nemlekar
Whole time Director
DIN : 00043824



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Sumit Woods Limited
CIN : L36101MH1997PLC152192
Statement of Cash flow for the year ended March 31, 2023
All amounts are ₹ in Lakhs unless otherwise stated

	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Cash flow from operating activities		
Profit / (Loss) Before tax	261.60	(90.15)
Adjustments for :		
Depreciation, amortisation and impairment	49.93	47.12
Finance costs	804.09	390.11
Unwinding of expenses for Security deposit as per Ind AS	47.60	-
Profit on sale of property, plant & equipment	(0.11)	(0.92)
Impact of Gratuity	(32.40)	(1.63)
Sundry Balances Written Off	8.57	0.80
Interest income	(79.40)	(29.09)
Operating profit before working capital changes	1,059.88	316.24
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	(68.21)	34.86
(Increase)/Decrease in Trade receivables	(563.45)	16.92
(Increase)/Decrease in Other assets	(651.23)	(318.63)
(Increase)/Decrease in Inventories	(3,392.18)	(2,251.30)
(Decrease)/Increase in Other Current Liabilities & Provisions	1,122.67	374.53
Cash generated from operations	(2,492.52)	(1,827.38)
Income tax paid	-	-
	(A) (2,492.52)	(1,827.38)
2 Cash flow from investing activities		
Payments for acquisition of Property, Plant & Equipments	(62.73)	(31.73)
Sale of Property, Plant & Equipments	0.15	1.13
Interest received	13.06	29.09
Fixed Deposits (Made) / Matured	(101.89)	(40.77)
Deposits for new Projects	(934.52)	20.01
Decrease/(increase) in non current loans and advances given [Net]	268.78	(458.79)
Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	(125.49)	508.98
	(B) (942.64)	27.92
3 Cash flow from financing activities		
Proceeds from/Repayments of borrowings [Net]	3,884.96	2,546.94
Finance Cost	(777.30)	(374.59)
Money received against Issue of Share warrants	375.00	-
	(C) 3,482.66	2,172.35
Net cash Inflow / (outflow) [A+B+C]	47.50	372.88
Openings cash and cash equivalents	426.78	53.90
Closing cash and cash equivalents	474.28	426.78

For and on behalf of the Board

Place : Mumbai
Dated: April 29, 2023




Bhushan S. Nemlekar
Whole time Director
DIN : 00043824



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Sumit Woods Limited

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NOTES :

- 1 Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby confirm that the statutory Auditors of the Company M/s SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) have issued the Limited Review Report with unmodified opinion(s) in respect of audited Financial Results for the year ended & quarter ended on March 31, 2023.
- 2 The above results prepared and presented in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 29th April 2023 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors have expressed an unmodified opinion on these results.
- 3 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS ") as prescribed under section 133 of the Companies Act,2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
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- 7 During the year, the company has issued 1,00,00,000 Share Warrants, convertible into equity shares, to the promoters and specified person on preferential basis at a price of Rs. 15/- per warrant by passing special resolution in EGM held on 28.11.2022.
- 8 We have taken weighted average price from NSE website for arriving at average market price during the period for calculation of Diluted EPS on issue of share warrants.
- 9 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.
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- 11 The Company has created an e-mail ID viz., cs@sumitwoods.com for the purpose of registering complaints by investors.



For and on behalf of the Board

[Handwritten Signature]

Bhushan S. Nemlekar

Whole time Director

Sumit Woods Limited.

Place : Mumbai

Dated: April 29, 2023

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