

May 27, 2022

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 Friday May 27, 2022**

**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 Friday May 27, 2022, 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, 2022, 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, 2022, 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, 2022. 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 2022-23.
5. Appointment of M/s SCP & Co. Practicing Company Secretary as the Secretarial Auditors of the Company for the financial year 2022-2023.



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. Considered and approved the re-appointment of M/s. SSRV & Associates as Statutory Auditors of the Company for the second term of Five Years from Financial Year 2022-23 up to Financial Year 2026-27 as recommended by the Audit Committee, subject to approval by the shareholders at the ensuing Annual General Meeting.



The meeting of the Board of Directors commenced at 5.40 PM and concluded at 7.00 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

May 27, 2022

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, 2022.

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**

**BRIEF PROFILE OF INTERNAL AUDITOR**

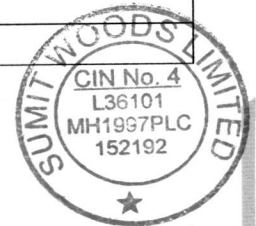
<b>Name of Internal Auditor:</b>	Mr. Arun Shah, member of the Institute of Chartered Accountants of India
<b>Firm Name</b>	M/s. Arunkumar K. Shah & Co.
<b>Address</b>	A/602, Vijay Park Chs Ltd. Mathuradas Extn Road , Iraniwadi, Kandivali(west), Mumbai-400 067
<b>Membership No.</b>	034606
<b>Firm Registration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

**BRIEF PROFILE OF SECRETARIAL AUDITOR**

<b>Name of Secretarial Auditor:</b>	Mr. Swapnil Pande, Associate Member of the Institute of Company Secretaries of India.
<b>Firm Name</b>	M/S. SCP & CO.
<b>Address</b>	A- 302, Old Ashok Nagar, Vazira Naka, L .T. Road, Borivali west, Mumbai 400091
<b>Membership No.</b>	A44893
<b>Certificate of Practise No. (COP)</b>	21962

**BRIEF PROFILE OF STATUTORY AUDITOR**

<b>Name of Statutory Auditor:</b>	Mr. Vishu Kant Kabra, Associate Member of the Institute of Chartered Accountants of India.
<b>Firm Name</b>	M/s. SSRV & Associates
<b>Address</b>	Office No. 215, 2 <sup>nd</sup> Floor, Gundecha Ind. Estate, Akurli Road, Kandivali (E) Mumbai-400101
<b>Membership No.</b>	403437
<b>Firm Registration No.</b>	135901W





**Independent Auditor's Report on Quarterly Consolidated financial results and year to date consolidated financial results 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 (Holding company and subsidiaries together referred to as the "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2022 ("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 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 Company as at March 31, 2022, the profit/(Loss) and total comprehensive income and other financial information of the group for the year ended 31<sup>st</sup> March, 2022.

**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 22403437AJTRAG2519

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 Company's Management and approved by the Holding company's Board of Directors, for the matters stated in section 134 (5) of the Act with respect to the preparation of these Consolidated financial statements. 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 Company's financial reporting process in 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



UDIN 22403437AJTRAG2519

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 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 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 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.
- 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.



UDIN 22403437AJTRAG2519

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 4 Subsidiaries and 5 LLP's, whose financial statements reflect total assets (before consolidation adjustment) of Rs. 11,541.25 lacs as at 31<sup>st</sup> March, 2022, total revenue (before consolidation adjustment) 4,548.70 lacs and total net loss after tax (before consolidation adjustment) Rs. 215.28 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.

1. Sumit Hills Private Limited
2. Sumit Garden Grove Constructions LLP
3. Sumit Pragati Venture LLP
4. Sumit Pragati Shelters LLP
5. Milestone Construction & Developers LLP

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

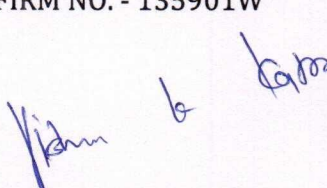
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor

2. The Statement includes the result for the quarter ended March 31<sup>st</sup>, 2022 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 SSRV & ASSOCIATES

Chartered Accountants  
FIRM NO. - 135901W

  
**VISHNU KANT KABRA**  
PARTNER  
Membership No. : 403437  
Place: - Mumbai  
Date: - 27<sup>th</sup> May, 2022



UDIN 22403437AJTRAG2519



**Annexure 1 - List of entities included in the results as at March 31, 2022**

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Relationship with the Holding Company</b>
1	Sumit Garden Grove LLP	LLP
2	Milestone Construction 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 Snehashish Venture	Joint Venture Associates
11	Sumit Snehashish Joint Venture	
12	Sumit Kundil Joint Venture	
13	Sumit Chetna Venture	
14	Sumit Pramukh Venture	
15	Sumit Reality Private Limited	

\*\*Incorporated w.e.f. February 02<sup>nd</sup>, 2021



**SUMIT WOODS LIMITED**

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

CIN: L36101MH1997PLC152192

**Consolidated Statement of Assets and Liabilities**

(₹ in Lakhs)

Particulars		As at March 31, 2022	As at March 31, 2021
<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
	a. Property, plant and equipment	728.35	742.72
	b. Other intangible assets	2.55	1.17
	c. Investment in associates & joint ventures	1,956.36	2,234.83
	d. Financial assets		
	i. Other investments	0.25	0.25
	ii. Loans	458.79	-
	iii. Other financial assets	397.60	310.82
	e. Non-current tax assets (net)	100.74	15.87
	f. Deferred tax asset (net)	-	-
	g. Other non-current assets	258.33	278.46
	<b>Total non-current assets</b>	<b>3,902.98</b>	<b>3,584.12</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	14,752.51	10,670.83
	b. Financial Assets		
	i. Trade receivables	1,510.79	1,857.96
	ii. Cash and cash equivalents	701.43	324.17
	iii. Bank balances other than (ii) above	206.67	112.60
	iv. Other financial assets	614.26	578.03
	c. Current tax assets (net)	-	32.27
	d. Other current assets	478.48	445.37
	<b>Total current assets</b>	<b>18,264.14</b>	<b>14,021.23</b>
	<b>Total assets</b>	<b>22,167.12</b>	<b>17,605.35</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
	a. Equity share capital	3,058.70	3,058.70
	b. Other equity	2,537.74	2,629.81
	<b>Equity attributable to shareholders of the Company</b>	<b>5,596.44</b>	<b>5,688.51</b>
	c. Non-controlling interests	2,021.24	2,619.71
	<b>Total equity</b>	<b>7,617.67</b>	<b>8,308.22</b>
<b>Liabilities</b>			
<b>1</b>	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	10,249.31	6,283.12
	b. Provisions	5.90	27.23
	c. Deferred tax liability (net)	57.16	28.13
	<b>Total non-current liabilities</b>	<b>10,312.37</b>	<b>6,338.48</b>
<b>2</b>	<b>Current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	796.65	211.37
	ii. Trade payables		
	Due to micro and small enterprises	12.75	7.55
	Due to others	755.46	692.13
	iii. Other financial liabilities	624.75	355.60
	b. Current tax liabilities (net)	73.56	-
	c. Provisions	8.92	7.67
	d. Other current liabilities	1,964.98	1,684.33
	<b>Total current liabilities</b>	<b>4,237.07</b>	<b>2,958.65</b>
	<b>Total liabilities</b>	<b>14,549.44</b>	<b>9,297.13</b>
	<b>Total Equity and Liabilities</b>	<b>22,167.12</b>	<b>17,605.35</b>

By Order of the Board of Directors

  
Whole time Director



Dated: May 27, 2022

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

**Statement of Audited Consolidated Financial Results for the year ended March 31, 2022**

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended 31.03.2022 (Audited)	Preceding 3 months ended 31.12.2021 (unaudited)	Corresponding 3 months ended 31.03.2021 (Audited)	Current Year ended 31.03.2022 (Audited)	Previous Year ended 31.03.2021 (Audited)
	<b>Income</b>					
I	Revenue from Operations	3,148.77	1,256.32	2,188.91	6,607.88	4,704.23
II	Other Income	16.75	20.05	269.16	78.28	295.10
III	<b>Total Income (I + II)</b>	<b>3,165.52</b>	<b>1,276.37</b>	<b>2,458.07</b>	<b>6,686.16</b>	<b>4,999.33</b>
	<b>IV Expenses</b>					
	Purchases of materials	530.63	351.56	719.51	1,338.05	1,513.94
	Changes in inventories	(1,327.34)	(907.41)	504.92	(4081.69)	2088.69
	Employee benefits expense	227.50	244.58	136.63	750.30	304.73
	Constructions & Development Expenses	3,434.14	1,347.52	846.46	7,655.05	1,680.72
	Finance costs	192.74	241.25	229.25	799.60	687.03
	Depreciation and amortisation expense	17.05	16.48	19.45	63.26	59.14
	Administration and other expense	56.37	68.82	-82.85	357.44	338.77
	<b>Total expenses (IV)</b>	<b>3,131.09</b>	<b>1,362.80</b>	<b>2,373.38</b>	<b>6,882.01</b>	<b>6,673.02</b>
	Share of profit of associate	(0.45)	(2.00)	-1.05	(3.57)	(8.02)
	Share of profit of joint ventures	(100.49)	(49.24)	52.36	(166.59)	(234.11)
V	<b>(Loss)/Profit before tax (III - IV)</b>	<b>(66.50)</b>	<b>(137.67)</b>	<b>136.00</b>	<b>(366.00)</b>	<b>(1,915.83)</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>(Loss)/Profit before tax (V+VI)</b>	<b>(66.50)</b>	<b>-137.67</b>	<b>136.00</b>	<b>-366.00</b>	<b>(1,915.83)</b>
VIII	Tax expense					
	i) Current tax	30.60	48.05	432.67	108.71	434.37
	ii) Excess provision of earlier years written back	(2.00)	-	-	-2.00	-
	iii) Deferred tax	(0.51)	18.47	15.03	29.44	17.23
IX	<b>Net(Loss)/ Profit for the period (VII-VIII)</b>	<b>-94.60</b>	<b>-204.20</b>	<b>-311.70</b>	<b>-502.16</b>	<b>(2,367.42)</b>
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	-1.44	0.07	1.72	-1.22	0.30
	-Equity Instruments through other comprehensive Income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Total other Comprehensive income</b>	<b>-1.44</b>	<b>0.07</b>	<b>1.72</b>	<b>-1.22</b>	<b>0.30</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(96.04)</b>	<b>(204.13)</b>	<b>-309.98</b>	<b>-503.38</b>	<b>(2,367.12)</b>
	<b>Profit for the period attributable:</b>					
	- Owners of the Company	65.01	-70.88	(276.90)	(90.85)	(2,246.11)
	- Non-controlling interests	(159.60)	-133.32	(34.80)	(411.30)	(121.31)
		<b>(94.60)</b>	<b>-204.20</b>	<b>(311.70)</b>	<b>-502.16</b>	<b>(2,367.42)</b>
	<b>Other comprehensive income for the period:</b>					
	- Owners of the Company	-1.44	0.07	1.72	-1.22	0.30
	- Non-controlling interests	-	-	-	-	-
		<b>-1.44</b>	<b>0.07</b>	<b>1.72</b>	<b>-1.22</b>	<b>0.30</b>
	<b>Total comprehensive income for the period:</b>					
	- Owners of the Company	63.57	-70.81	(275.18)	(92.07)	(2,245.81)
	- Non-controlling interests	(159.60)	-133.32	(34.80)	(411.30)	(121.31)
		<b>(96.04)</b>	<b>-204.13</b>	<b>(309.98)</b>	<b>-503.38</b>	<b>(2,367.12)</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,058.70	3,058.70	3058.7	3058.7	3058.7
XIII	Earning per equity share of Rs 10/- each					
	(a) Basic	★ 0.21	★ (0.23)	★ (0.91)	(0.30)	(7.34)
	(b) Diluted	★ 0.21	★ (0.23)	★ (0.91)	(0.30)	(7.34)

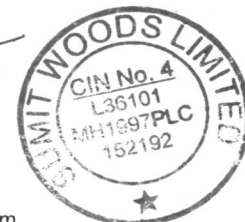
★ Not annualised

Note : EPS Calculation is made on owners share of profit. Previous year EPS is recalculated on owners shares of Total Comprehensive Income.

By Order of the Board of Directors



Whole time Director



Sumit Woods Limited, Dated: May 27, 2022

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

**Sumit Woods Limited**

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

CIN: L36101MH1997PLC152192

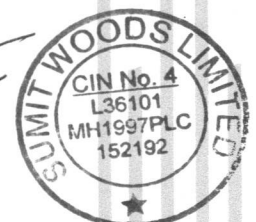
**Statement of Consolidated Cash flow for the year ended March 31, 2022**

(₹ in Lakhs)

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>1</b>	<b>Cash flow from operating activities</b>		
	Profit / (Loss) Before tax	(195.85)	(1,673.69)
	Adjustments for :		
	Depreciation, amortisation and impairment	63.26	59.14
	Finance costs	799.60	687.03
	Impact of Gratuity	(1.63)	0.40
	Interest/Dividend income	(60.13)	(236.18)
	Sundry Balances Written Off	0.80	133.74
	Profit on Sale of Property, plant and equipment	(0.92)	-
	<b>Operating profit before working capital changes</b>	<b>605.13</b>	<b>(1,029.56)</b>
	Adjustments for changes in :		
	(Decrease)/Increase in Trade Payables	68.53	(205.87)
	(Increase)/Decrease in Trade receivables	347.17	(725.04)
	(Increase)/Decrease in Other assets	(277.50)	(147.32)
	(Increase)/Decrease in Inventories	(4,081.68)	2,088.69
	(Decrease)/Increase in Other Current Liabilities & Provisions	546.10	248.95
	<b>Cash generated from operations</b>	<b>(2,792.25)</b>	<b>229.85</b>
	Income tax paid	(35.15)	(368.80)
		<b>[A] (2,827.40)</b>	<b>(138.95)</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of assets	(50.49)	(9.39)
	Sale of Property, Plant & Equipments	1.13	-
	Interest received	35.93	214.84
	Deposites for new Projects	20.13	(113.49)
	Sales/ (Purchase) in Investment	108.31	(244.95)
	Loans and advances given / repaid (Net)	(458.79)	-
		<b>[B] (343.78)</b>	<b>(152.99)</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings [Net]	4,020.11	915.88
	(Decrease)/Increase in current Borrowings	585.28	106.80
	Finance Cost	(853.52)	(665.31)
	Introduction of capital / (withdrawal)	(203.43)	-
		<b>[C] 3,548.44</b>	<b>357.37</b>
	<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>377.26</b>	<b>65.43</b>
	<b>Openings cash and cash equivalents</b>	<b>324.17</b>	<b>258.74</b>
	<b>Closing cash and cash equivalents</b>	<b>701.43</b>	<b>324.17</b>

By Order of the Board of Directors

Whole time Director



Dated: May 27, 2022

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

**Sumit Woods Limited**

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

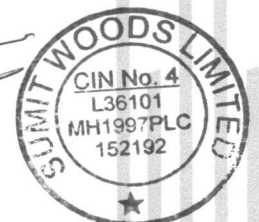
**NOTES :**

- 1 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 May 27, 2022. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Consolidated financial results for the year ended 31.03.2022
- 2 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.
- 3 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.
- 4 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 ended 31st March 2022
- 5 The figures of the last quarter (Consolidated) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 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. Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these standalone financial statements, as the company has only one geographical segment and no other separate reportable business segment.
- 7 Since 02.02.2021 Company have acquired shares in Sumit Hills Pvt Ltd thus by making its subsidiary. Financials of Sumit Hills Pvt Ltd has been prepared for the first time for the period 02/02/2021-31/03/2022
- 8 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.
- 9 The Group has assessed the possible impact of COVID-19 pandemic on its financial results based on internal and external information available up to the date of approval of these financial results and has concluded that no adjustment is required in this results. The eventual outcome of impact of the pandemic on the future operations may differ from the estimates as at the date of approval if these consolidated financial results .The Group continues to monitor the future economic conditions
- 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.

**Dated: May 27, 2022**

**By Order of the Board of Directors**

**Whole time Director**



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**Independent Auditor's Report on Quarterly Standalone financials results and year to date standalone financial result pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements 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, 2022 ("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, 2022, the profit/(Loss) and total comprehensive income, changes in equity 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 22403437AJTROZ9550

## **Board of Directors' Responsibilities for the Standalone Financial Statements**

This Statement, which is responsibility of the Company's Management and approved by the Board of Directors for the matters stated in section 134 (5) of the Act with respect to the preparation 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. 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 22403437AJTROZ9550

- 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.



UDIN 22403437AJTROZ9550



**Other Matters**

The Statement include the result for the quarter ended March 31<sup>st</sup>, 2022 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 SSRV & ASSOCIATES**  
Chartered Accountants  
FIRM NO. - 135901W

*Vishnu*     *K*     *Kabra*

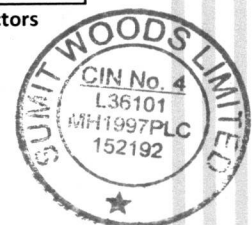


**VISHNU KANT KABRA**  
PARTNER  
Membership No. : 403437  
Place: - Mumbai  
Date: - 27<sup>th</sup> May, 2022

	Particulars	As at March 31, 2022	As at March 31, 2021
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	a. Property, plant and equipment	621.63	638.62
	b. Intangible assets	2.55	1.17
	c. Investment in subsidiaries, associates, joint ventures & Partnership firm	3,095.14	3,604.12
	d. Financial assets		
	i. Other investments	0.25	0.25
	ii. Non-current loans	458.79	-
	iii. Other financial assets	192.80	130.23
	e. Non-current tax assets (net)	45.97	15.87
	f. Deferred tax asset (net)	-	-
	g. Other non-current assets	20.06	40.07
	<b>Total non-current assets</b>	<b>4,437.20</b>	<b>4,430.33</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	5,884.16	3,632.86
	b. Financial Assets		
	i. Trade receivables	686.58	703.50
	ii. Cash and cash equivalents	426.78	53.90
	iii. Bank balances other than (ii) above	53.27	12.50
	iv. Other financial assets	897.35	663.86
	c. Other current assets	83.10	91.55
	<b>Total current assets</b>	<b>8,031.24</b>	<b>5,158.17</b>
	<b>Total assets</b>	<b>12,468.44</b>	<b>9,588.50</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	a. Equity share capital	3,058.70	3,058.70
	b. Other equity	2,205.19	2,307.00
	<b>Total Equity</b>	<b>5,263.89</b>	<b>5,365.70</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	4,974.59	3,035.79
	b. Provisions	5.90	27.23
	c. Deferred tax liability (net)	35.57	25.55
	<b>Total non-current liabilities</b>	<b>5,016.06</b>	<b>3,088.57</b>
<b>2</b>	<b>Current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	831.81	208.15
	ii. Trade payables		
	Due to micro and small enterprises	3.48	6.44
	Due to others	384.69	346.87
	iii. Other financial liabilities	202.84	90.46
	b. Provisions	8.92	7.67
	c. Other current liabilities	756.75	474.64
	<b>Total current liabilities</b>	<b>2,188.49</b>	<b>1,134.23</b>
	<b>Total liabilities</b>	<b>7,204.55</b>	<b>4,222.80</b>
	<b>Total Equity and Liabilities</b>	<b>12,468.44</b>	<b>9,588.50</b>

By Order of the Board of Directors

Whole time Director



Sumit Woods Limited Dated: May 27, 2022

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 Financial Results for the year ended March 31, 2022**

(₹ in Lakhs)

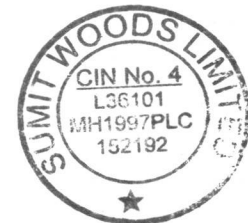
Sr. No.	Particulars	Standalone				
		3 months ended 31.03.2022 (Audited)	Preceding 3 months ended 31.12.2021 (unaudited)	Corresponding 3 months ended 31.03.2021 (Audited)	Current Year ended 31.03.2022 (Audited)	Previous Year ended 31.03.2021 (Audited)
	<b>Income</b>					
I	Revenue from Operations	1,221.10	328.08	876.67	2,143.56	1,661.78
II	Other Income	7.77	7.58	51.73	34.20	53.41
III	<b>Total Income (I + II)</b>	<b>1,228.87</b>	<b>335.66</b>	<b>928.40</b>	<b>2,177.76</b>	<b>1,715.19</b>
	<b>Expenses</b>					
	Purchases of raw materials	160.80	192.41	232.59	717.70	430.25
	Changes in inventories	-718.22	(332.58)	343.44	(2251.30)	1740.86
	Employee benefits expense	89.46	106.68	41.26	359.87	160.46
	Constructions & Development Expenses	1,422.33	321.08	109.97	2,834.26	274.18
	Finance costs	106.66	103.13	115.96	390.11	268.01
	Depreciation and amortisation expense	12.72	12.54	10.29	47.12	40.49
	Administration and other expenses	39.07	38.19	-148.57	170.15	265.67
	<b>Total expenses (IV)</b>	<b>1,112.82</b>	<b>441.45</b>	<b>704.94</b>	<b>2,267.91</b>	<b>3,179.92</b>
V	<b>(Loss)/Profit before tax (III - IV)</b>	<b>116.05</b>	<b>-105.79</b>	<b>223.46</b>	<b>-90.15</b>	<b>-1,464.73</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>(Loss)/Profit before tax (V+VI)</b>	<b>116.05</b>	<b>-105.79</b>	<b>223.46</b>	<b>-90.15</b>	<b>-1,464.73</b>
VIII	Tax expense					
	i) Current tax	-	-	428.33	-	428.33
	ii) Excess provision of earlier years written back	-	-	-	-	-
	iii) Deferred tax	1.15	-0.75	12.45	10.44	14.65
IX	<b>Net(Loss)/ Profit for the period (VII-VIII)</b>	<b>114.90</b>	<b>-105.04</b>	<b>-217.32</b>	<b>-100.59</b>	<b>-1,907.71</b>
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	-1.44	0.07	1.72	-1.22	0.30
	-Equity Instruments through other comprehensive Income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Total other Comprehensive income</b>	<b>-1.44</b>	<b>0.07</b>	<b>1.72</b>	<b>-1.22</b>	<b>0.30</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>113.46</b>	<b>-104.97</b>	<b>-215.60</b>	<b>-101.81</b>	<b>-1,907.41</b>
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	★ 0.37	★ -0.34	★ -0.70	-0.33	-6.24
	(b) Diluted	★ 0.37	★ -0.34	★ -0.70	-0.33	-6.24

★ Not annualised

By Order of the Board of Directors



Whole time Director



Dated: May 27, 2022

Sumit Woods Limited.

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**Statement of Cash flow for the year ended March 31, 2022**

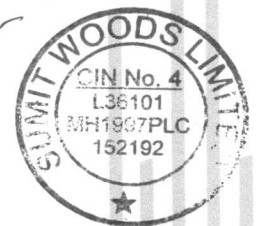
(₹ in Lakhs)

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>1 Cash flow from operating activities</b>		
<b>Profit / (Loss) Before tax</b>	(90.15)	(1,464.73)
Adjustments for :		
Depreciation, amortisation and impairment	47.12	40.49
Finance costs	390.11	268.01
Profit on sale of property, plant & equipment	(0.92)	-
Impact of Gratuity	(1.63)	0.40
Sundry Balances Written Off	0.80	133.74
Interest income	(29.09)	(3.41)
<b>Operating profit before working capital changes</b>	<b>316.24</b>	<b>(1,025.50)</b>
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	34.86	(141.03)
(Increase)/Decrease in Trade receivables	16.92	122.34
(Increase)/Decrease in Other assets	(359.40)	(490.26)
(Increase)/Decrease in Inventories	(2,251.30)	1,740.86
(Decrease)/Increase in Other Current Liabilities & Provisions	374.53	(154.88)
<b>Cash generated from operations</b>	<b>(1,868.16)</b>	<b>51.53</b>
Income tax paid	-	(288.96)
<b>[A]</b>	<b>(1,868.16)</b>	<b>(237.43)</b>
<b>2 Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant & Equipments	(31.73)	(9.23)
Sale of Property, Plant & Equipments	1.13	-
Interest received	29.09	3.41
Deposits for new Projects	20.01	(24.00)
Sales/ (Purchase) in Investment	508.98	(388.81)
<b>[B]</b>	<b>527.48</b>	<b>(418.63)</b>
<b>3 Cash flow from financing activities</b>		
Proceeds from/Repayments of borrowings [Net]	2,088.15	942.84
Finance Cost	(374.59)	(268.01)
<b>[C]</b>	<b>1,713.56</b>	<b>674.83</b>
<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>372.88</b>	<b>18.77</b>
<b>Openings cash and cash equivalents</b>	<b>53.90</b>	<b>35.13</b>
<b>Closing cash and cash equivalents</b>	<b>426.78</b>	<b>53.90</b>

By Order of the Board of Directors



Whole time Director



Dated: May 27, 2022

**Sumit Woods Limited**

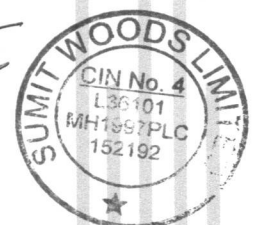
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- 3 Effective 1st April,2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The application of Ind AS 115 did not have any significant effect on recognition and measurement of revenue in the financial results of the Company.
- 4 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 standalone financial results with unmodified opinion for the year ended 31st March 2022
- 5 The figures of the last quarter (standalone) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 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.  
Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these standalone financial statements, as the company has only one geographical segment and no other separate reportable business segment.
- 7 Since 02.02.2021 Company have acquired shares in Sumit Hills Pvt Ltd thus by making its subsidiary. Financials of Sumit Hills Pvt Ltd has been prepared for the first time for the period 02/02/2021-31/03/2022
- 8 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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- 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.

By Order of the Board of Directors



Dated: May 27, 2022

Whole time Director

Sumit Woods Limited.

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