

SUMIT WOODS LIMITED

CIN:L36101MH1997PLC152192

Registered Off: - B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W.E.Highway, Malad-East Mumbai 400097 **Tel.:** 022- 2874 9966 177 **Fax:**022-2874 3377 **Email:**

contact@sumitwoods.com Web: www.sumitwoods.com

July 09, 2020

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 Thursday July 09, 2020

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 July 09, 2020 through Video Conference, 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, 2020, 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, 2020, 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, 2020. The copy of the declaration under Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015 is enclosed.
4. Appointment of Ms. Pujadevi R. Chaurasia as Company Secretary and Compliance officer of the Company w.e.f June 9, 2020 having valid Membership No. as 59409 issued by The Institute of Company Secretaries of India. We are also attaching herewith brief profile of Ms. Pujadevi R. Chaurasia.

The meeting of the Board of Directors commenced at 05:15 PM and concluded at 10.30 PM.

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

Thanking You,

Yours faithfully,

For **SUMIT WOODS LIMITED**

(formerly known as Sumit Woods Private Limited)

Sd/-

BhushanNemlekar

(Whole-Time Director)

SUMIT WOODS LIMITED

CIN:L36101MH1997PLC152192

Registered Off: - B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W.E.Highway, Malad-East Mumbai 400097 **Tel.:** 022- 2874 9966 177 **Fax:**022-2874 3377 **Email:**

contact@sumitwoods.com Web: www.sumitwoods.com

BRIEF PROFILE

1.	Name	Ms. Pujadevi R. Chaurasia
2.	Father's Name	Mr. Ramchandra Chaurasia
3.	Date of Birth	August 23, 1990
4.	Address	168/176, Ramsadan Bldg, 1 st Floor, Room No. 110, Sant Sena Maharaj Marg, 2 nd Kumbharwada, Mumbai: 400004
5.	Education Qualification	<ul style="list-style-type: none">• Company Secretary• Bachelor of Banking & Insurance (BBI)
6.	Occupation	Service



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SUMIT WOODS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2020" of **SUMIT WOODS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2020:

- (i) includes the results of the entities as given in Annexure I to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended on March 31, 2020 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group 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 Results for the year ended March 31, 2020 under the provisions of the Act and the Rules 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2020, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 respective financial results 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities 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 are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated

Financial Results for the year ended March 31, 2020 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 Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 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 Results 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the 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.



Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of our annual audit we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

For SSRV & ASSOCIATES

Chartered Accountants

FRN No: 135901W



Vishnu Kant Kulkarni

Partner

Mem: 403437

Place : Mumbai

Date : 09/07/2020

(₹ in Lakhs)

Sr. No	Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
	Assets			
1	Non-current assets			
	a. Property, plant and equipment	792.75	856.67	927.38
	b. Other intangible assets	0.71	1.45	3.00
	c. Investment in subsidiaries, associates & joint ventures	2,206.06	2,598.76	1,602.26
	d. Financial assets			
	i. Other investments	0.25	0.25	0.25
	ii. Other financial assets	159.25	140.38	-
	e. Non-current tax assets (net)	159.80	141.96	97.99
	f. Deferred tax asset (net)	-	-	6.47
	g. Other non-current assets	269.13	253.63	91.57
	Total non-current assets	3,587.95	3,993.10	2,728.92
2	Current assets			
	a. Inventories	12,759.52	12,271.09	13,153.15
	b. Financial Assets			
	i. Trade receivables	1,541.77	937.31	1,620.22
	ii. Cash and cash equivalents	257.79	228.98	699.71
	iii. Bank balances other than (ii) above	-	56.13	69.34
	iv. Other financial assets	445.52	351.73	162.78
	c. Other current assets	227.90	289.54	485.63
	Total current assets	15,232.50	14,134.78	16,190.83
	Total assets	18,820.45	18,127.88	18,919.75
	Equity and liabilities			
	Equity			
	a. Equity share capital	3,058.70	1,529.35	1,084.05
	b. Other equity	4,881.52	6,157.90	4,010.00
	Equity attributable to shareholders of the Company	7,940.22	7,687.25	5,094.05
	c. Non-controlling interests	2,713.95	4,011.34	4,380.65
	Total equity	10,654.17	11,698.59	9,474.70
	Liabilities			
1	Non-current liabilities			
	a. Financial liabilities			
	i. Borrowings	4,985.10	2,926.00	5,351.18
	b. Provisions	22.78	20.35	18.10
	c. Deferred tax liability (net)	10.80	9.92	-
	Total non-current liabilities	5,018.68	2,956.27	5,369.28
2	Current liabilities			
	a. Financial liabilities			
	i. Borrowings	47.02	157.36	433.41
	ii. Trade payables	903.52	643.64	1,176.36
	iii. Other financial liabilities	602.65	1,322.32	1,054.30
	b. Current tax liabilities (net)	80.29	29.89	12.32
	c. Provisions	6.04	5.96	5.56
	c. Other current liabilities	1,508.08	1,313.85	1,393.82
	Total current liabilities	3,147.60	3,473.02	4,075.77
	Total liabilities	8,166.28	6,429.29	9,445.05
	Total Equity and Liabilities	18,820.45	18,127.88	18,919.75

By order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824



Sumit Woods Limited

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

Statement of Consolidated Cash flow for the year ended March 31, 2020

All amounts are ₹ in Lakhs unless otherwise stated

	For the year ended March 31, 2020	For the year ended March 31, 2019
1 Cash flow from operating activities		
Profit / (Loss) Before tax	867.15	491.57
Adjustments for :		
Depreciation, amortisation and impairment	67.48	77.04
Finance costs	651.01	727.34
Impact of Gratuity	2.39	2.12
Interest/Dividend income	(44.71)	(45.48)
Profit on Sale of Property, plant and equipment	0.04	-
Operating profit before working capital changes	1,543.36	1,252.59
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	259.88	(532.72)
(Increase)/Decrease in Trade receivables	(604.46)	682.91
(Increase)/Decrease in Other Current assets	(161.48)	156.33
(Increase)/Decrease in Inventories	(488.43)	882.06
(Decrease)/Increase in Borrowings	(1,330.50)	101.51
(Decrease)/Increase in Other Current Liabilities & Provisions	171.94	23.85
Cash generated from operations	(609.69)	2,566.53
Income tax paid	(87.51)	(225.75)
	[A] (697.20)	2,340.78
2 Cash flow from investing activities		
Payments for acquisition of assets	(3.10)	(4.79)
Sale Proceeds from Asset	0.30	-
Interest received	86.36	104.24
Deposites for new Projects	(15.51)	(293.44)
Sales/ (Purchase) in Investment	597.40	(672.84)
Loans and advances given / repaid (Net)	-	-
	[B] 665.45	(866.83)
3 Cash flow from financing activities		
Proceeds from/Repayments of borrowings [Net]	2,694.36	(3,189.51)
Finance Cost	(725.72)	(814.81)
Issue of Equity Share	-	445.30
Introduction of capital / (withdrawal)	(1,792.72)	137.41
Receipt of Securities Premium	(115.36)	1,476.93
	[C] 60.56	(1,944.68)
Net cash Inflow / (outflow) [A+B+C]	28.81	(470.73)
Openings cash and cash equivalents	228.98	699.71
Closing cash and cash equivalents	257.79	228.98



Dated: July 09, 2020



By Order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824

SUMIT WOODS LIMITED

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

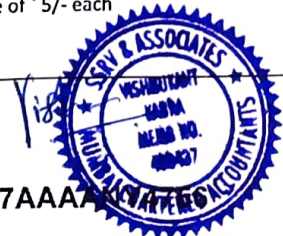
CIN: L36101MH1997PLC152192

Statement of Audited Consolidated Financial Results for the year ended March 31, 2020

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Current Year	Previous Year
		31.03.2020	months ended	months ended	ended	ended
		(Audited)	31.12.2019	31.03.2019	31.03.2020	31.03.2019
			(unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue from Operations	975.52	1,597.34	2,276.04	4,871.09	5,387.45
II	Other Income	32.83	29.62	165.19	125.11	281.26
III	Total Income (I + II)	1,008.35	1,626.96	2,441.22	4,996.20	5,668.71
	IV Expenses					
	Purchases of Stock-in-Trade	591.50	192.80	144.61	955.19	681.87
	Changes in inventories of Stock-in-Trade	(1,240.09)	134.16	519.97	(488.43)	882.06
	Employee benefits expense	114.19	127.34	159.99	344.61	607.27
	Constructions & Development Expenses	1,310.26	623.37	782.39	2,386.28	1,949.40
	Finance costs	381.59	76.33	146.16	651.01	727.34
	Depreciation and amortisation expense	14.87	27.69	22.89	67.48	77.04
	Other expenses	13.99	(4.48)	84.02	212.91	252.16
	Total expenses (IV)	1,186.31	1,177.21	1,860.02	4,129.05	5,177.14
	Share of profit of associate	(0.48)	(7.73)	22.60	(8.21)	34.65
	Share of profit of joint ventures	(32.88)	31.75	88.57	(35.78)	326.99
V	(Loss)/Profit before tax (III - IV)	(211.32)	473.77	692.37	823.16	853.20
VI	Exceptional items	-	-	-	-	-
VII	(Loss)/Profit before tax (V+VI)	(211.32)	473.77	692.37	823.16	853.20
VIII	Tax expense					
	i) Current tax	(1.66)	147.82	150.50	223.13	230.20
	ii) Excess provision of earlier years written back	-	-	-	-	-
	iii) Deferred tax	(12.77)	2.01	(4.89)	0.57	15.80
IX	Net(Loss)/ Profit for the period (VII-VIII)	(196.89)	323.94	546.76	599.46	607.20
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	0.55	0.42	0.38	1.81	1.53
	-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	0.55	0.42	0.38	1.81	1.53
XI	Total Comprehensive Income for the period (9+10)	(196.34)	324.36	547.14	601.27	608.73
	Profit for the period attributable:					
	- Owners of the Company	(122.74)	131.73	481.13	283.33	669.44
	- Non-controlling interests	(74.15)	192.20	65.62	316.13	(62.24)
		-196.89	323.93	546.76	599.46	607.20
	Other comprehensive income for the period:					
	- Owners of the Company	0.55	0.42	0.38	1.81	1.53
	- Non-controlling interests	-	-	-	-	-
		0.55	0.42	0.38	1.81	1.53
	Total comprehensive income for the period:					
	- Owners of the Company	(122.19)	132.15	481.51	285.14	670.97
	- Non-controlling interests	(74.15)	192.20	65.62	316.13	(62.24)
		(196.34)	324.35	547.14	601.27	608.73
XII	Paid up Equity Share Capital (Face Value of ` 5/- each)	3,058.70	3,058.70	1529.35	3058.7	1529.35
XIII	Earning per equity share of ` 5/- each					
	(a) Basic	★ -0.40	★ 0.43	★ 3.15	2.10	1.61
	(b) Diluted	★ -0.40	★ 0.43	★ 3.15	2.10	1.61

★ Not annualised



By order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824

UDIN: 20403437AAA

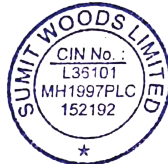
Sumit Woods Limited
Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra
CIN: L36101MH1997PLC152192
Reconciliation of total equity as at March 31, 2019

Particulars	Notes	As at March 31, 2019	As at April 1, 2018
Total equity as per previous GAAP		7,630.94	4,950.23
Ind AS adjustments:			
Effect of measurement of financial liabilities at amortised cost	(a)	106.13	41.08
Unwinding of discount on security deposits given	(b)	8.99	-
Non-controlling interests presented as a part of total equity under Ind AS	(c)	4,011.34	4,380.65
Consolidation of LLP as a subsidiary under Ind AS	(d)	(538.42)	(295.76)
Joint venture and Associate accounted using equity method under Ind AS	(e)	509.40	406.75
Deferred tax using balance sheet approach	(f)	(29.79)	(8.25)
Total adjustments		4,067.65	4,524.47
Total equity		11,698.59	9,474.70

Reconciliation of total comprehensive income for the year ended March 31, 2019:

Particulars	Notes	For the year ended March 31, 2019
Profit as per previous GAAP		676.86
Ind AS Adjustments:		
Effect of measurement of financial liabilities at amortised cost	(a)	14.23
Unwinding of discount on security deposits given	(b)	8.99
Share of non-controlling interests in profits of subsidiaries/LLPs adjusted under previous GAAP to arrive at the profit of the Group now considered as an allocation of the profit for the year	(c)	(62.24)
Consolidation of LLP as a subsidiary under Ind AS	(d)	(191.84)
Joint venture and Associate accounted using equity method under Ind AS	(e)	102.65
Transaction cost related to equity debited to security premium under Ind AS	(g)	81.62
Actuarial (gain) /loss on defined benefit plan	(h)	(2.12)
Deferred tax using balance sheet approach	(f)	(20.95)
Total effect of transition to Ind AS		(69.66)
Loss under Ind AS		607.20
Other comprehensive income		
Re-measurement (loss)/gain on defined benefit plans (net of taxes)	(h)	1.53
Total Comprehensive Income		608.73

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.



By order of the Board of Directors

Bhushan Nemlekar
Bhushan Nemlekar
Executive Director
DIN : 00043824

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 July 09, 2020.
- 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 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May,2016 the Company hereby declares that the auditors have issued audit reports both for standalone and consolidated financial results with unmodified opinion for the year ended 31st March 2020.
- 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 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary.

7 Impact of COVID-19

The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11,2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its business operations. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, business operations resumed from June 01, 2020 after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these consolidated financial results.

Due to outbreak of Covid 19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financials risks on account of Covid 19. and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. and compliances with the debt covenants, as applicable. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.



Dated: July 09, 2020



By Order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SUMIT WOODS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020" of **SUMIT WOODS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules 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.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is 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 Standalone Financial Results.

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 Annual Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.



Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

For, SSRV & ASSOCIATES

Chartered Accountants

FRN No. 135901W



Vishnu Kant

Partner

Mem: 403437

Place: Mumbai

Date: 09/07/2020

SUMIT WOODS LIMITED

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

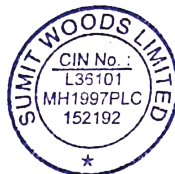
CIN: L36101MH1997PLC152192

Statement of Assets and Liabilities

(₹ in Lakhs)

Sr. No	Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
	Assets			
1	Non-current assets			
	a. Property, plant and equipment	670.34	714.23	760.42
	b. Other intangible assets	0.71	1.45	3.00
	c. Investment in subsidiaries, associates, joint ventures & partnership firm	3,215.31	3,773.45	2,980.03
	d. Financial assets			
	i. Other investments	0.25	0.25	0.25
	e. Non-current tax assets (net)	155.24	136.60	87.88
	f. Deferred tax asset (net)	-	-	6.47
	g. Other non-current assets	16.07	11.04	11.04
	Total non-current assets	4,057.92	4,637.02	3,849.09
2	Current assets			
	a. Inventories	5,373.72	4,479.63	4,461.47
	b. Financial Assets			
	i. Trade receivables	1,233.94	909.31	741.16
	ii. Cash and cash equivalents	35.13	35.85	131.96
	iii. Bank balances other than (ii) above	-	-	16.57
	iv. Other financial assets	356.76	534.66	128.36
	c. Other current assets	49.93	52.22	9.31
	Total current assets	7,049.48	6,011.67	5,488.83
	Total assets	11,107.40	10,648.69	9,337.92
	Equity and liabilities			
	Equity			
	a. Equity share capital	3,058.70	1,529.35	1,084.05
	b. Other equity	4,214.40	5,500.37	3,563.30
	Total Equity	7,273.10	7,029.72	4,647.35
	Liabilities			
1	Non-current liabilities			
	a. Financial liabilities			
	i. Borrowings	2,062.86	2,086.01	2,502.15
	ii. Provisions	22.78	20.35	18.10
	c. Deferred tax liability (net)	10.80	9.92	-
	Total non-current liabilities	2,096.44	2,116.28	2,520.25
2	Current liabilities			
	a. Financial liabilities			
	i. Borrowings	47.01	157.36	433.41
	ii. Trade payables	494.34	218.98	371.29
	iii. Other financial liabilities	531.29	712.22	841.97
	iv. Provisions	6.04	5.96	5.56
	b. Provisions	659.18	408.17	518.09
	c. Other current liabilities			
	Total current liabilities	1,737.86	1,502.69	2,170.32
	Total liabilities	3,834.30	3,618.97	4,690.57
	Total Equity and Liabilities	11,107.40	10,648.69	9,337.92

By Order of the Board of Directors



(Signature)

Bhushan Nemlekar
Executive Director
DIN : 00043824

Dated: July 08, 2020
UDIN: 20403437AAAANX4036

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, 2020

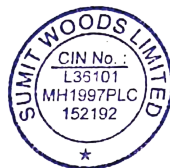
(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 31.03.2020 (Audited)	Preceding 3 months ended 31.12.2019 (unaudited)	Corresponding 3 months ended 31.03.2019 (Audited)	Current Year ended 31.03.2020 (Audited)	Previous Year ended 31.03.2019 (Audited)
	Income					
I	Revenue from Operations	238.47	178.96	746.99	976.41	1,980.52
II	Other Income	17.74	26.57	24.98	83.03	83.32
III	Total Income (I + II)	256.21	205.53	771.97	1,059.44	2,063.84
	IV Expenses					
	Purchases of Stock-in-Trade (cloths and made-ups)	372.45	45.97	105.37	546.60	275.12
	Changes in inventories of Stock-in-Trade	-315.24	(218.16)	-124.21	(894.09)	(18.16)
	Employee benefits expense	65.61	62.69	63.10	229.01	212.32
	Constructions & Development Expenses	73.49	90.78	73.16	301.31	431.63
	Finance costs	99.27	64.47	77.20	308.36	343.55
	Depreciation and amortisation expense	11.48	11.59	12.90	45.86	52.12
	Other expenses	32.07	39.24	63.97	159.16	183.61
	Total expenses (IV)	339.13	96.58	271.49	696.21	1,480.19
V	(Loss)/Profit before tax (III - IV)	-82.92	108.95	500.48	363.23	583.65
VI	Exceptional items	-	-	-	-	-
VII	(Loss)/Profit before tax (V+VI)	-82.92	108.95	500.48	363.23	583.65
VIII	Tax expense					
	i) Current tax	-9.82	21.77	134.32	88.92	136.69
	ii) Excess provision of earlier years written back	-	-	-	-	-
	iii) Deferred tax	-12.77	2.01	-4.89	0.57	15.80
IX	Net(Loss)/ Profit for the period (VII-VIII)	-60.33	85.17	371.05	273.74	431.16
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	0.55	0.42	0.38	1.81	1.53
	-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	0.55	0.42	0.38	1.81	1.53
XI	Total Comprehensive Income for the period (9+10)	-59.78	85.59	371.43	275.55	432.69
XII	Paid up Equity Share Capital (Face Value of ` 5/- each)	-	-	-	-	-
XIII	Earning per equity share of ` 5/- each					
	(a) Basic	★ -0.09	★ 0.28	★ 2.43	0.89	2.82
	(b) Diluted	★ -0.09	★ 0.28	★ 2.43	0.89	2.82

★ Not annualised



Dated: July 09, 2020



By Order of the Board of Directors

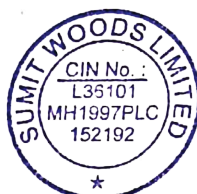
Bhushan Nemlekar

Bhushan Nemlekar
Executive Director
DIN : 000043824

		For the year ended March 31, 2020	For the year ended March 31, 2019
1	Cash flow from operating activities		
	Profit / (Loss) Before tax	363.23	611.10
	Adjustments for :		
	Depreciation, amortisation and impairment	45.86	52.12
	Finance costs	308.36	343.55
	Impact of Gratuity	2.39	2.12
	Interest/Dividend income	(78.84)	(69.57)
	Profit on Sale of Property, plant and equipment	-	-
	Operating profit before working capital changes	641.00	939.32
	Adjustments for changes in :		
	(Decrease)/Increase in Trade Payables	275.36	(152.31)
	(Increase)/Decrease in Trade receivables	(324.63)	(168.15)
	(Increase)/Decrease in Other Current assets	180.19	(432.65)
	(Increase)/Decrease in Inventories	(894.09)	(18.16)
	(Decrease)/Increase in Borrowings	(529.47)	(276.05)
	(Decrease)/Increase in Other Current Liabilities & Provisions	597.20	(237.02)
	Cash generated from operations	(54.44)	(345.02)
	Income tax paid	(19.71)	(185.41)
	Deferred Tax (Asset)/Liability	-	-
	[A]	(74.15)	(530.43)
2	Cash flow from investing activities		
	Payments for acquisition of assets	(1.16)	(4.37)
	Sale Proceeds from Asset	-	-
	Interest received	78.84	69.57
	Deposites for new Projects	(5.03)	-
	Sales/ (Purchase) in Investment	558.00	(793.42)
	Loans and advances given / repaid (Net)	-	-
	[B]	630.65	(728.21)
3	Cash flow from financing activities		
	Proceeds from/Repayments of borrowings [Net]	(133.50)	(416.14)
	Finance Cost	(308.36)	(343.55)
	Issue of Equity Share	-	445.30
	Receipt of Securities Premium	(115.36)	1,476.93
	[C]	(557.22)	1,162.54
	Net cash Inflow / (outflow) [A+B+C]	(0.72)	(96.11)
	Openings cash and cash equivalents	35.85	131.96
	Closing cash and cash equivalents	35.13	35.85



UDIN: 20400437AAAANX4036



By Order of the Board of Directors

Bhusan Nemlekar Page 3 of 5
Executive Director
DIN : 00043824

Sumit Woods Limited
Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra
CIN: L36101MH1997PLC152192
Reconciliation of total equity as at March 31, 2019

Particulars	Notes	As at March 31, 2019	As at April 1, 2018
Total equity as per previous GAAP		7,319.23	4,630.46
Ind AS adjustments:			
Effect of measurement of financial liabilities at amortised cost	(a)	19.66	25.14
Investment in Limited liability partnership and Joint venture measured at cost	(b)	(279.38)	-
Deferred tax on above adjustments	(c)	(29.79)	(8.25)
Total adjustments		(289.51)	16.89
Total equity		7,029.72	4,647.35

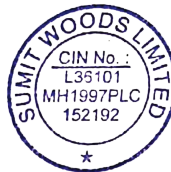
Reconciliation of total comprehensive income for the year ended March 31, 2019:

Particulars	Notes	For the year ended March 31, 2019
Profit as per previous GAAP		378.09
Ind AS Adjustments:		
Effect of measurement of financial liabilities at amortised cost	(a)	(5.48)
Investment in Limited liability partnership and Joint venture measured at cost	(b)	27.45
Transaction cost related to equity debited to security premium under Ind AS	(d)	81.62
Actuarial (gain) /loss on defined benefit plan	(e)	(2.12)
Deferred tax on above adjustments	(c)	(20.95)
Total effect of transition to Ind AS		80.52
Loss under Ind AS		458.61
Other comprehensive income		
Re-measurement (loss)/gain on defined benefit plans (net of taxes)	(e)	-
Total Comprehensive Income		458.61

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts



Dated: July 09, 2020



By Order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824

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 July 09, 2020.
- 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.
- 6 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May,2016 the Company hereby declares that the auditors have issued audit reports both for standalone and consolidated financial results with unmodified opinion for the year ended 31st March 2020.
- 8 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.
- 10 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary.

11 Impact of COVID-19

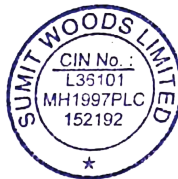
The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11,2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its business operations. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, business operations resumed from June 01, 2020 after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results.

Due to outbreak of Covid 19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financials risks on account of Covid 19. and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. and compliances with the debt covenants, as applicable

The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.



Dated: July 09, 2020



By Order of the Board of Directors

Bhushan Nemlekar
Executive Director
DIN : 00043824

SUMIT WOODS LIMITED

CIN:L36101MH1997PLC152192

Registered Off: - B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W.E.Highway,
Malad-East Mumbai 400097 **Tel.:** 022- 2874 9966 177 **Fax:**022-2874 3377 **Email:**

contact@sumitwoods.com Web: www.sumitwoods.com

July 09, 2020

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 Nemlekar (DIN: 00043824) Whole time 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, 2020

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

Thanking You,

Yours faithfully,

For **SUMIT WOODS LIMITED**

(formerly known as Sumit Woods Private Limited)

Sd/-

BhushanNemlekar

(Whole-Time Director)

DIN: 00043824