

3<sup>rd</sup> February, 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,

Sub: Outcome of the Board Meeting held on 3<sup>rd</sup> February, 2020

Ref: NSE – SUMIT

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), we hereby inform that the Board of Directors of the Company at its meeting held today, i.e. 3<sup>rd</sup> February, 2020, has, inter alia considered and approved unaudited financial results for quarter and nine months ended 31<sup>st</sup> December, 2019, the results are enclosed herewith.

The Meeting started at 04:00 p.m. and concluded at 05:20 p.m.

You are requested to kindly take the same on your records and oblige.

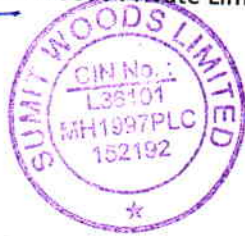
Thanking You,

Yours faithfully,

For **SUMIT WOODS LIMITED**

(formerly known as Sumit Woods Private Limited)

  
**Bhushan Nemlekar**  
(Whole-Time Director)  
DIN: 00043824





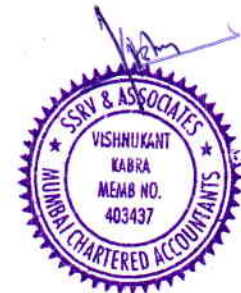
Head Office :- Office No. 215, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.  
Tel : +91 22-6060 1105 / +91 22-6733 7024 E-mail : ssvvandassociates@gmail.com

**Independent Auditor, Review Report on Quarterly Standalone Financial Result of SUMIT WOODS LIMITED pursuant to the Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors,  
Sumit Woods Limited  
B-1101, Express Zone,  
Western Express Highway,  
Malad(East), Mumbai-400097

1. We have reviewed the accompanying statements of unaudited IND-AS Financial Results of **SUMIT WOODS LIMITED** ("the Company") for the quarter and half year ended 31<sup>ST</sup> Dec., 2019("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") which has been initiated by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Director's, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations. Our responsibility is to issue a report these financial statements based on our review.
3. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

UDIN: 20403437AAAABL1802



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Ind AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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.
5. We have reviewed the accompanying financial statement resulted and other financial information for the comparative period for the quarter ended 31<sup>st</sup> Dec, 2018 which have been presented solely based on the information compiled by the management.

**For SSRV & Associates  
Chartered Accountants,  
Firm Reg. no 135901W**



**Vishnu Kabra  
(Partner)  
M. No.: 403437  
Place: Mumbai  
Date: 01/02/2020**

**UDIN: 20403437AAAABL1802**

<b>SUMIT WOODS LIMITED</b>					
<b>CIN: L36101MH1997PLC152192</b>					
<b>Statement of Unaudited Standalone Profit &amp; Loss Account for the nine months and quarter ended December 31, 2019</b>					
Particulars	For the Quarter Ended			For the Nine Months Ended	
	Unaudited (Amount In Rs. Lakhs)				
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
Revenue from operations	178.96	255.82	356.35	737.94	1,233.53
Other income	26.57	34.87	4.58	65.29	58.34
<b>Total Revenue</b>	<b>205.53</b>	<b>290.69</b>	<b>360.93</b>	<b>803.23</b>	<b>1,291.87</b>
<b>Expenses</b>					
Cost of material consumed	45.97	42.85	53.87	174.15	169.75
Changes in inventories	(218.16)	(71.04)	207.54	(578.85)	106.05
Employee benefits expenses	62.69	76.16	95.92	163.40	149.22
Construction and Development Expenses	90.78	14.47	(74.66)	227.82	358.47
Finance costs	64.47	74.75	107.58	209.09	266.35
Depreciation and amortisation expense	11.59	11.59	12.16	34.38	39.22
Administration and other expense	39.24	59.20	85.45	127.09	119.64
<b>Total Expenses</b>	<b>96.58</b>	<b>207.98</b>	<b>487.86</b>	<b>357.08</b>	<b>1,208.70</b>
Profit / (Loss) before tax	108.95	82.71	(126.93)	446.15	83.17
Tax Expenses					
Current tax	21.77	8.52	(50.48)	98.74	2.37
Deferred tax	2.01	10.32	24.48	13.34	20.69
Total tax expense	23.78	18.84	(26.00)	112.08	23.06
Profit / (Loss) for the year	<b>85.17</b>	<b>63.87</b>	<b>(100.93)</b>	<b>334.07</b>	<b>60.11</b>
<b>Other comprehensive income</b>					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability/asset, net	0.42	0.42	0.38	1.26	1.15
<b>Total other comprehensive income/(loss), net of tax</b>	<b>0.42</b>	<b>0.42</b>	<b>0.38</b>	<b>1.26</b>	<b>1.15</b>
<b>Total comprehensive income for the period</b>	<b>85.59</b>	<b>64.29</b>	<b>(100.55)</b>	<b>335.33</b>	<b>61.26</b>
Paid up share capital (par value ₹10/- each, fully paid)	3,058.70	3,058.70	1,529.35	3,058.70	1,529.35
Earnings per equity share (par value ₹10/- each)**					
Basic/Diluted (₹)	0.28	0.21	(0.66)	1.09	0.39

\*\* EPS is not annualized for the quarter and nine months ended December 31, 2019, quarter ended September 30, 2019 and quarter and nine months ended December 31, 2018.

This is the Profit & Loss statement referred to in our report of even date

**FOR SSRV AND ASSOCIATES**

Chartered Accountants

Firm Registration No. 1258021W

CA Vishnu Kant Kadam  
Partner  
M. No.: 403437



For and on behalf of the Board



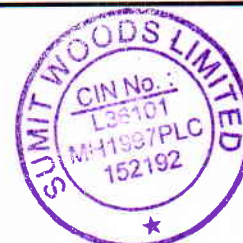
Mitaram R. Jangid  
Mangaing Director



Bhushan S. Nemelekar  
Whole time Director

PLACE: MUMBAI

DATED: 03 February, 2020





**Notes:**

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period/quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

2 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. 135910W) have issued the Limited Review Report with unmodified opinion(s) in respect of Unaudited Financial Results for the nine months/quarter ended on December 31, 2019.

3 The above results prepared and presented in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subjected to limited review by the statutory auditors, have been reviewed by the Audit Committee in its meeting held on 04 February 2020 and were approved by the Board of Directors in its meeting held on that date.

4 Revenue is recognised as per Ind AS 115- Contract with customers. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

5 The Company was listed on SME Exchange during quarter ended December, 2018 and pursuant to the requirement of Regulation 33(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, quarterly/quarter financial results were not applicable for a listed entity which has listed their specified securities on SME Exchange and therefore only half yearly/half year financial result submission was applicable to the Company. Hence, there are no nine months/quarterly ended December 31, 2018 published under previous GAAP. Therefore the reconciliation from previous GAAP to Ind AS for previous quarter/nine months ended December, 2018 is not provided as not applicable.

6 There is possibility that these standalone nine monthly/quarterly financial results may require adjustment before constituting the final Ind AS Financial Statement as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

7 The Company is primarily engaged in the business of buildings and developing and there is no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

**FOR SSRV AND ASSOCIATES**

Chartered Accountants

Firm Registration No. 135910W

CA Vishnu Kant Kabra  
Partner  
M. No.: 403437



**For and on behalf of the Board**



Mitaram R. Jangid  
Managing Director



Bhushan S. Nemlekar  
Whole time Director  
(Director Finance)

PLACE: MUMBAI

DATED: 03 February, 2020





Head Office :- Office No. 215, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.  
Tel : +91 22-6060 1105 / +91 22-6733 7024 E-mail : ssvvandassociates@gmail.com

**Independent Auditor, Review Report on Quarterly Consolidated Financial Result of SUMIT WOODS LIMITED pursuant to the Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors,  
Sumit Woods Limited  
B-1101, Express Zone,  
Western Express Highway,  
Malad(East), Mumbai-400097

Dear Sir,

**Re: Limited review Report of the unaudited consolidated financial results for the year ended 31<sup>st</sup> December, 2019.**

1. We have reviewed the accompanying statements of unaudited IND-AS Consolidated Financial Results of **SUMIT WOODS LIMITED** ("the Company") for the quarter and half year ended 31<sup>st</sup> Dec, 2019 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") which has been initiated by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Director's, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations. Our responsibility is to issue a report these financial statements based on our review.
3. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

UDIN: 19403437AAAAQA9268



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Ind AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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.
5. We have reviewed the accompanying financial statement resulted and other financial information for the comparative period for the quarter ended 31<sup>st</sup> Dec, 2018 which have been presented solely based on the information compiled by the management.
6. We also performed procedure in accordance with the circular issued by the SEBI. Under regulation 33 (8) of the SEBI (Listing obligation and disclosure requirement 2015. As amended to the extent applicable.

**Associates:**

Sumit Reality Private Limited

**Joint venture:**

Sumit Snehashish Venture  
Sumit Snehashish Joint Venture  
Sumit Kundil Joint Venture  
Sumit Chetna Venture  
Sumit Pramukh Venture  
Sun Sumit Venture

**LLPs:**

Sumit Garden Grove Construction LLP  
Sumit Pragati Shelters LLP  
Sumit Pragati Ventures LLP  
Sumit Star Land Developers LLP  
Milestone Construction & Developers LLP

7. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standard specified under section 133 of the companies Act 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI ( listing obligation and disclosure requirement ) regulations 2015, including the manner in which it is to be disclosed or that it contains any material misstatement .



UDIN: 19403437AAAAQA9268

8. We have conducted review of one associate company. Six joint ventures and five LLPs included in the unaudited consolidated financial result whose financial information reflect total assets of 22,367.30 lakhs as at 31<sup>st</sup> December 2019 and total Revenues of 3,986.35 lakhs total net profit after tax of 731.76 lakhs for the period from 1st April 2019 to 31<sup>st</sup> December 2019 as considered in the unaudited financial results.

**For SSRV & Associates  
Chartered Accountants,  
Firm Reg. no 135901W**



**Vishnu Kabra  
(Partner)  
M. No.: 403437  
Place: Mumbai  
Date: 03/02/2020**

**UDIN: 19403437AAAAQA9268**



**SUMIT WOODS LIMITED**  
CIN: L36101MH1997PLC152192

**Statement of Unaudited Consolidated Profit & Loss Account for the nine months and quarter ended December 31, 2019**

Particulars	For the Quarter ended		For the Nine months ended		
	Unaudited (Amount in Rs. Lakhs)				
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
Revenue from operations	1,597.34	1,328.61	1,818.30	3,895.57	3,111.41
Other income	29.62	56.29	(36.53)	92.28	116.08
<b>Total Revenue</b>	<b>1,626.96</b>	<b>1,384.90</b>	<b>1,781.78</b>	<b>3,987.85</b>	<b>3,227.49</b>
<b>Expenses</b>					
Cost of material consumed	192.80	66.51	276.20	363.69	537.26
Changes in inventories	134.16	818.51	697.35	751.66	362.09
Employee benefits expenses	127.34	78.04	393.98	230.42	447.28
Construction and Development Expenses	623.37	(58.42)	136.56	1,076.02	1,167.01
Finance costs	76.33	55.69	280.56	269.42	581.19
Depreciation and amortisation expense	27.69	13.72	22.12	52.61	54.15
Administration and other expense	(4.48)	150.51	115.78	198.92	168.14
<b>Total Expenses</b>	<b>1,177.21</b>	<b>1,124.56</b>	<b>1,922.55</b>	<b>2,942.74</b>	<b>3,317.12</b>
Share of profit of associate	(7.73)	-	12.05	(7.73)	12.05
Share of profit of joint ventures	31.75	(80.20)	(8.24)	(2.90)	238.42
<b>Profit / (Loss) before tax</b>	<b>473.77</b>	<b>180.14</b>	<b>(136.97)</b>	<b>1,034.48</b>	<b>160.83</b>
<b>Tax Expenses</b>					
Current tax	147.82	(17.69)	26.65	224.79	79.70
Deferred tax	2.01	10.32	24.48	13.34	20.69
<b>Total tax expense</b>	<b>149.83</b>	<b>(7.37)</b>	<b>51.13</b>	<b>238.13</b>	<b>100.39</b>
<b>Profit / (Loss) for the year</b>	<b>323.94</b>	<b>187.51</b>	<b>(188.10)</b>	<b>796.35</b>	<b>60.44</b>
<b>Other comprehensive Income</b>					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability/asset, net	0.42	0.42	0.38	1.26	1.15
<b>Total other comprehensive Income/(loss), net of tax</b>	<b>0.42</b>	<b>0.42</b>	<b>0.38</b>	<b>1.26</b>	<b>1.15</b>
<b>Total comprehensive Income for the period</b>	<b>324.36</b>	<b>187.93</b>	<b>(187.72)</b>	<b>797.61</b>	<b>61.59</b>
<b>Profit for the period attributable:</b>					
- Owners of the Company	131.73	38.32	(161.94)	406.07	188.31
- Non-controlling interests	192.20	149.19	(26.14)	390.28	(127.86)
	<b>323.93</b>	<b>187.51</b>	<b>(188.09)</b>	<b>796.35</b>	<b>60.44</b>
<b>Other comprehensive income for the period:</b>					
- Owners of the Company	0.42	0.42	0.38	1.26	1.15
- Non-controlling interests	-	-	-	-	-
	<b>0.42</b>	<b>0.42</b>	<b>0.38</b>	<b>1.26</b>	<b>1.15</b>
<b>Total comprehensive Income for the period:</b>					
- Owners of the Company	132.15	38.74	(161.56)	407.33	189.46
- Non-controlling interests	192.20	149.19	(26.14)	390.28	(127.86)
	<b>324.35</b>	<b>187.93</b>	<b>(187.71)</b>	<b>797.61</b>	<b>61.59</b>
Paid up share capital (par value ₹10/- each, fully paid)	3,058.70	3,058.70	1,529.35	3,058.70	1,529.35
Earnings per equity share (par value ₹10/- each)**					
Basic/Diluted (₹)	0.43	0.13	(1.06)	1.33	1.23

\*\* EPS is not annualized for the quarter and nine months ended December 31, 2019, quarter ended September 30, 2019 and quarter and nine months ended December 31, 2018.

This is the Profit & Loss statement referred to in our report of even date

**FOR SSRV AND ASSOCIATES**

Chartered Accountants

Firm Registration No. 135901W

CA Vishnu Kant Kabra

Partner

M. No.: 403437

PLACE: MUMBAI

DATED: 03 February, 2020



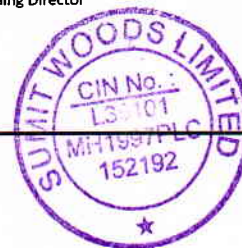
For and on behalf of the Board



Mitaram R. Jangid  
Mangaing Director



Bhusan S. Nemlekar  
Whole time Director  
(Director Finance)



**Notes:**

1 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Group has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period/quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

2 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. 135910W) have issued the Limited Review Report with unmodified opinion(s) in respect of Unaudited Consolidated Financial Results for the nine months/quarter ended on December 31, 2019.

3 The above results prepared and presented in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subjected to limited review by the statutory auditors, have been reviewed by the Audit Committee in its meeting held on 04 February, 2020 and were approved by the Board of Directors in its meeting held on that date.

4 Revenue is recognised as per Ind AS 115- Contract with customers. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

5 The Company was listed on SME Exchange during quarter ended December, 2018 and pursuant to the requirement of Regulation 33(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, quarterly/quarter financial results were not applicable for a listed entity which has listed their specified securities on SME Exchange and therefore only half yearly/half year financial result submission was applicable to the Company. Hence, there are no nine months/quarterly ended December 31, 2018 published under previous GAAP. Therefore the reconciliation from previous GAAP to Ind AS for previous quarter/nine months ended December, 2018 is not provided as not applicable.

6 There is possibility that these standalone six monthly/quarterly financial results may require adjustment before constituting the final Ind AS Financial Statement as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

7 The Group is primarily engaged in the business of buildings and developing and there is no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

**FOR SSRV AND ASSOCIATES**

Chartered Accountants

Firm Registration No. 135910W

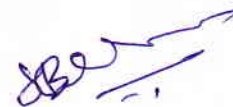
CA Vishnu kant Katre  
Partner  
M. No.: 403437



**For and on behalf of the Board**



Mitaram R. Jangid  
Managing Director



Bhushan S. Nemlekar  
Whole time Director  
(Director Finance)

PLACE: MUMBAI

DATED: 03 February, 2020

