

September 02, 2024

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Mumbai-400051

Dear Sir/ Madam,

Ref: Sumit Woods Limited  
Symbol: SUMIT

**Sub: Outcome of Board Meeting held on Monday, September 02, 2024**

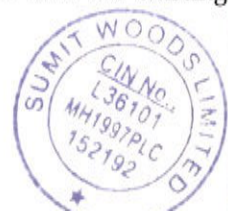
Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Monday September 02, 2024, have approved the following agenda items:

1. The 28<sup>th</sup> Annual General Meeting (AGM) of the members of the Company to be held on Saturday, September 28, 2024, at 03.00 PM through VC/OAVM.
2. Approved the 28<sup>th</sup> Notice of Annual General Meeting along with Directors' Report, Management Discussion and Analysis Report, Secretarial Audit Report and Corporate Governance report for the financial year ended on 31<sup>st</sup> March, 2024.
3. Approved Closure of Books & Register of Members for the purpose of 28<sup>th</sup> Annual General Meeting (AGM). The Books will be closed from Sunday September 22, 2024 to Saturday September 28, 2024. (Both days inclusive).
4. Appointment of M/s. SCP & Co., Company Secretaries, Mumbai, to act as a Scrutinizer for the purpose of E-voting & ballot voting at the 28<sup>th</sup> Annual General Meeting.
5. Approval in modification and presentation in financial statement for the financial year 2023-2024 given in Annexure - C
6. Approval of the Material Related Party transactions for FY.2024-25.
7. The Board of Directors of the Company has decided to Alteration in article 8 sub clause i of the Articles of Association of the Company by insert the new article for to empower the Company for the said further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement.
8. The Board of Directors of the Company has decided to increase the Authorized Share Capital from Rs. 45,00,00,000 (Rupees Forty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) divided into 6,50,00,000 (Six Crores Fifty Lacs) Equity Shares of having face value of Rs. 10/- (Rupees Ten Only) by creating additional Rs. 20,00,00,000 (Rupees Twenty Crores) divided in to 2,00,00,000 Equity Shares of Rs. 10/- each ranking pari passu with the existing Equity Shares of the Company.

**Sumit Woods Limited.**

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Approved Raising of funds by way of issue upto 50,28,844 (Fifty Lacs Twenty Eight Thousand Eight forty Four) Equity Shares of Rs. 10/- each to Non-Promoter categories of persons on preferential allotment basis at offer price of Rs. 115/- each as determined in accordance with rules and regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and to consider other matters consequential thereto, subject to the approval of the shareholders and Stock Exchange. The details as required under the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed preferential issue for Equity Shares are given in Annexure A.

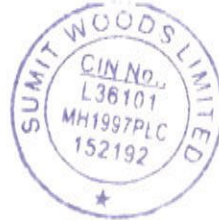
10. Issue, offer and allot upto 27,65,000 Warrants of Rs. 115/- each convertible into 27,65,000 Equity Shares of Rs. 10/- each and premium of Rs. 105/- each on preferential basis to the persons belonging to the Promoter, Promoter Group and Non-Promoter categories of persons at the price as determined in accordance with the provision of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, subject to the approval of members. The conversion can be exercised at any time during the period of 18 months from the date of allotment of Warrants on such terms and conditions as applicable. The details as required under the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed preferential issue for Equity Shares are given in Annexure B.

The Board Meeting commenced at 12:00 AM and concluded at 07:00 PM

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

Thanking You,

Yours faithfully,  
For Sumit Woods Limited



\_\_\_\_\_  
Rekha Bagda  
Company Secretary and Compliance Officer

## ANNEXURE A

### LIST OF ALLOTEES FOR ISSUANCE OF EQUITY SHARES THROUGH PREFERENTIAL BASIS:

S. No.	PARTICULARS	DETAILS
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Issue under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3.	Total number of securities proposed to be issued	50,28,844 (Detailed list is mentioned hereunder)
4.	Total amount for which the securities will be issued	Rs. 57,83,17,060/-
5.	Post allotment of securities- outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	<ul style="list-style-type: none"> <li>➤ Issue price of the Equity Shares is Rs. 115/- each. The issue price is not lower than the floor price determined in accordance with the Regulation 164 &amp; 166A of Chapter V of SEBI ICDR Regulations.</li> <li>➤ Total Number of Investors: 106</li> </ul> <p>The issuance of 50,28,844 Equity Shares is subject to the approval of members by way of passing special resolution at the Annual General Meeting to be held on September 28, 2024.</p>

### LIST OF INVESTORS FOR EQUITY SHARES:

Sr No	Name of the Proposed Allottee	No of Equity Shares to be allotted	Current Status / Proposed Status Category
1	Siddharth Sundar Iyer	1500000	Non-Promoter
2	Nirav Mehta HUF	86000	Non-Promoter
3	Abhishek Loonker	43478	Non-Promoter
4	Vinod Shah	260869	Non-Promoter
5	Naikaj Pandurang Bhobe	10000	Non-Promoter
6	Sanjay Mervyn Sherman	87000	Non-Promoter
7	Mohan Lakhiram Punjabi	21500	Non-Promoter
8	Jigna Pramod Mehta	21500	Non-Promoter
9	Murugan Balakrishnan	21500	Non-Promoter

#### Sumit Woods Limited.



10	Rakesh Ramniklal Sumaria HUF	21500	Non-Promoter
11	Primeup capital connect services private limited	43500	Non-Promoter
12	Ankit Singhvi	86000	Non-Promoter
13	Nishi Rajesh Parikh	21000	Non-Promoter
14	Sunita Kayal	10000	Non-Promoter
15	Manish Kayal HUF	25000	Non-Promoter
16	Naresh Chandra Gupta	8700	Non-Promoter
17	Vasanti gunvant sheth	21500	Non-Promoter
18	Altra Tek Finishing Private Limited	43500	Non-Promoter
19	Arpit Chandak	21500	Non-Promoter
20	Shraddha S Gampawar	21500	Non-Promoter
21	Padmakar jagannath murodiya	21500	Non-Promoter
22	Dev Ramesh Bulchandani	21500	Non-Promoter
23	Urmilla Harlalka	21500	Non-Promoter
24	Krishna Rathi	21500	Non-Promoter
25	Rohit Mehta	21500	Non-Promoter
26	Parinda pankit shah	10000	Non-Promoter
27	Mital N Shah	10000	Non-Promoter
28	Vallabh M Rathi	21500	Non-Promoter
29	Neel Tushar Thakker	25000	Non-Promoter
30	Nikita Berry	8700	Non-Promoter
31	Anuja tiwari	8700	Non-Promoter
32	Amarnath Jagdeo Mishra	13000	Non-Promoter
33	Sumit Kumar Gupta	35000	Non-Promoter
34	Pulakeshin Private Limited	35000	Non-Promoter
35	Ishita Mota	60000	Non-Promoter
36	Shaili Sudhir Bheda	75000	Non-Promoter
37	Hemlata R Karani	35000	Non-Promoter
38	Helium Traders Private Limited	100000	Non-Promoter
39	Sheela Nilesh Shah	35000	Non-Promoter
40	Amit Nitin Chheda	35000	Non-Promoter
41	Pragna Sanghvi	47000	Non-Promoter
42	Dhruvesh Sanghvi HUF	47000	Non-Promoter
43	Rakesh Chandra NRO	22000	Non-Promoter
44	Everlon Financials Ltd	20000	Non-Promoter
45	Veena Sudhir Shah	20000	Non-Promoter
46	Harshil Kothari NRE	78000	Non-Promoter
47	Gurvinder Singh	40000	Non-Promoter
48	Hardik Jayant Mehta	20000	Non-Promoter
49	Sidharth Agarwal	48000	Non-Promoter
50	Gaurav Sud	48000	Non-Promoter
51	Manoj Dua	42000	Non-Promoter
52	Digant Haria	17000	Non-Promoter
53	Vanita Hitesh Sanghvi	25000	Non-Promoter
54	Capital Cartel	150000	Non-Promoter

**Sumit Woods Limited.**

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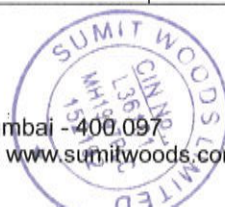


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55	Vineet Omprakash Bubna	10000	Non-Promoter
56	Himani Hardik Shah	35000	Non-Promoter
57	Manan Thakkar	35000	Non-Promoter
58	Vishal Bhargava	43000	Non-Promoter
59	S V Ventures	40000	Non-Promoter
60	Rajiv Mehta	28000	Non-Promoter
61	Rajiv Singh	28000	Non-Promoter
62	Noida Holdings Private Limited	28000	Non-Promoter
63	Rakesh Kumar Bansal	35000	Non-Promoter
64	Tejas Dilip Parekh	35000	Non-Promoter
65	Pranav M Parekh	35000	Non-Promoter
66	Divyesh Bipin Gandhi	15000	Non-Promoter
67	Vishal Mehta	10000	Non-Promoter
68	Alkaben Shah	40000	Non-Promoter
69	JMP Securities Private Limited	20000	Non-Promoter
70	Prakash Gandhi	85000	Non-Promoter
71	Kruti Nirmal Shah	43000	Non-Promoter
72	Dipak S Shah HUF	43000	Non-Promoter
73	Hitesh P Shah HUF	87000	Non-Promoter
74	Meena M Shah	43000	Non-Promoter
75	Tejas A Shah	43000	Non-Promoter
76	Kapil vinodbhai vasania	43000	Non-Promoter
77	Meghana Ajit Waingankar	43000	Non-Promoter
78	Preetha Govindarajan	21500	Non-Promoter
79	Seema chawla	43000	Non-Promoter
80	Shivaprasad V	43000	Non-Promoter
81	Pulavarthi Sai Kiran	21500	Non-Promoter
82	Nitin Padmanabhan	21500	Non-Promoter
83	Mullai	25000	Non-Promoter
84	Bhavesh Ravindra Sanghvi	10000	Non-Promoter
85	Mayank Bathwal	10000	Non-Promoter
86	Kunal Kantilal Thakkar	9000	Non-Promoter
87	Ashishkumar Rajesh Jaiswal	9000	Non-Promoter
88	Janak P Mathuria	9000	Non-Promoter
89	Abhitesh Pankaj Agarwal	9000	Non-Promoter
90	Black Gold Services LLP	21500	Non-Promoter
91	Hardik Atul Shah	21500	Non-Promoter
92	Shakuntala Nagori	21500	Non-Promoter
93	Smita Bakul Dagli	9000	Non-Promoter
94	Vasanitiben Vinodraj Doshi	9000	Non-Promoter
95	Sangeeta Deepak Shah	21500	Non-Promoter
96	Abundance Everywhere	43000	Non-Promoter
97	Shalini Alok Bansal	21500	Non-Promoter
98	Ravi Khuman	6522	Non-Promoter
99	Nikunj Rathod	2200	Non-Promoter

Sumit Snehashish Joint Venture

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100	Haresh Gopaldas Parekh	435	Non-Promoter
101	Jagruti Haresh Parekh	1305	Non-Promoter
102	Rajvi Bharat Shah	435	Non-Promoter
103	Neetu Toshniwal	2000	Non-Promoter
104	Hamza Taher Burhani	21000	Non-Promoter
105	Vijay B Shah (HUF)	60000	Non-Promoter
106	Devki Nandan Sharma	54000	Non-Promoter
	<b>Total</b>	<b>5028844</b>	



### Sumit Woods Limited.

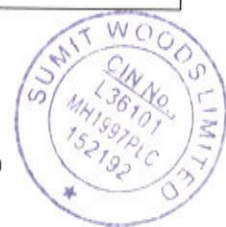
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**Annexure B**

**LIST OF ALLOTEES FOR ISSUANCE OF WARRANTS THROUGH PREFERENTIAL BASIS:**

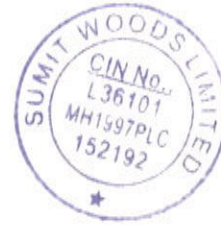
S. No.	PARTICULARS	DETAILS
1.	Type of securities proposed to be issued	Convertible Warrants
2.	Type of issuance	Preferential Issue under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3.	Total number of securities proposed to be issued	Convertible Warrants: 27,65,000 (Detailed list is mentioned hereunder)
4.	Total amount for which the securities will be issued	Convertible Warrants: Rs. 31,79,75,000 /-
5.	<p>Post allotment of securities- outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors</p> <p>In case of convertibles - intimation on conversion of securities or on the lapse of the tenure of the instrument</p>	<ul style="list-style-type: none"> <li>➤ Issue price of the Convertible Warrants is Rs. 115/- each. The issue price is not lower than the floor price determined in accordance with the Regulation 164 &amp; 166A of Chapter V of SEBI ICDR Regulations.</li> <li>➤ Minimum 25% of the price of the Warrant would be payable upfront at the time of application and the balance 75% shall be payable at the time of conversion of the warrants into Equity Shares of the Company.</li> <li>➤ Total Number of Investors: 6 for Convertible Warrants</li> <li>➤ Conversion ratio of each Convertible Warrant: 1:1</li> </ul> <p>Each Warrant can be converted into 1 (One) Equity Share of the Company and conversion can be exercised at any time within a period of 18 months from the date of allotment of Warrants, in one or more tranches as the case may be and on such other terms and conditions as applicable. In case the investor fails to exercise the same within the stipulated period, the warrants shall lapse.</p> <p>*The issuance of Convertible Warrants is subject to the approval of members by way of passing special resolution at the Annual General Meeting to be held on September 28, 2024.</p>

**Sumit Woods Limited.**



**LIST OF INVESTORS FOR CONVERTIBLE WARRANTS:**

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares to be allotted	Current Status / Category
1.	Bhushan Nemlekar	12,95,000	Promoter
2.	Mitaram Jangid	10,00,000	Promoter
3.	Amruta Jangid	2,95,000	Promoter Group
4.	Choksi Manjula M	75,000	Non-Promoter
5.	Ghisulal Kisan Kumar	75,000	Non-Promoter
6.	Devki Nandan Sharma	25,000	Non-Promoter
	<b>Total</b>	<b>27,65,000</b>	



**Sumit Woods Limited.**

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

**To the Board of Directors of Sumit Woods Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying Consolidated financial results of **SUMIT WOODS LIMITED** (herein after referred to as the "Holding Company") and its subsidiaries, LLP's (Holding company, subsidiaries & LLP's together referred to as the "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure requirements) regulation, 2015 as amended ("Listing regulation").

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

- (i) Include the annual financial results of the Holding Company & entities enumerated in annexure 1 to this report.
- (ii) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and
- (iii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2024, the profit and total comprehensive income and other financial information of the group for the year ended 31<sup>st</sup> March, 2024.

**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.



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

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

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

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

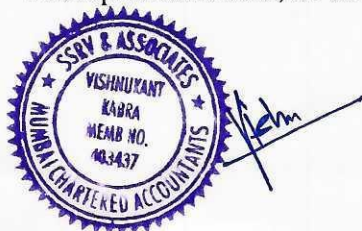
The respective Board of Directors of the companies included in the Group and its associate and joint Ventures are responsible for overseeing the financial reporting process of the Group and its associate and joint Ventures.

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

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

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

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



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

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

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

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

### Other Matters

1. The Consolidated annual financial result includes the audited financial result of 5 Subsidiaries and 7 LLP's, whose financial statements reflect total assets (before consolidation adjustment) of Rs.10480.09 lacs as at 31<sup>st</sup> March, 2024, total revenue (before consolidation adjustment) Rs.12,143.18 lacs and total net profit after tax (before consolidation adjustment) Rs. 641.27 lacs for the year ended on that date, as considered in the consolidated annual financial results. We have audited the subsidiaries and LLP excluding mentioned below and the same is audited by their respective independent



auditor.

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

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

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

2. The Statement includes the result for the quarter ended March 31<sup>st</sup>, 2024 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting "which were subject to limited review by us.
3. The Figures for the previous period and for the year ended March 2023 have been regrouped and rearranged to make them comparable with those of Current year.

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

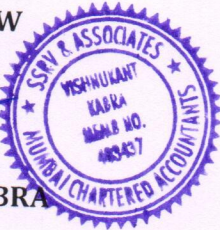
**FOR S S R V & ASSOCIATES**

Chartered Accountants

FRN. NO.: 135901W

*Vishnu K*

*Kabra*



**VISHNU KANT KABRA**

Partner

**Membership No.: 403437**

**Place.: Mumbai**

**Date.: 02<sup>nd</sup> September, 2024**

**UDIN : 24403437BKAKFV7309**

**Annexure 1 - List of entities included in the results as at March 31, 2024**

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

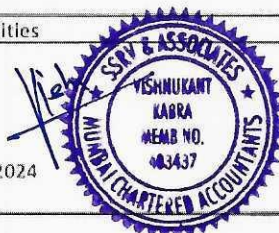


Sumit Woods Limited  
 CIN : L36101MH1997PLC152192  
 Consolidated Balance sheet at March 31, 2024  
 All amounts are ₹ in Lakhs unless otherwise stated

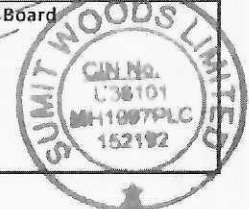
Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
<b>Assets</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	614.56	673.12
b. Other intangible assets	4.23	3.99
c. Intangible assets under development	54.28	54.28
d. Investment in associates & joint ventures	886.40	1,419.13
e. Financial assets		
i. Other investments	0.25	0.25
ii. Loans	-	-
iii. Other financial assets	1,897.56	1,349.25
f. Non-current tax assets (net)	227.10	190.48
g. Other non-current assets	563.81	531.22
<b>Total non-current assets</b>	<b>4,248.18</b>	<b>4,221.73</b>
<b>2 Current assets</b>		
a. Inventories	17,021.91	18,899.00
b. Financial Assets		
i. Trade receivables	3,870.03	2,523.08
ii. Cash and cash equivalents	407.37	545.60
iii. Bank balances other than (ii) above	0.41	4.27
iv. Other financial assets	607.17	565.17
c. Current tax assets (net)	43.18	17.18
d. Other current assets	639.14	602.13
<b>Total current assets</b>	<b>22,589.21</b>	<b>23,156.43</b>
<b>Total assets</b>	<b>26,837.38</b>	<b>27,378.16</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
a. Equity share capital	3,058.70	3,058.70
b. Other equity	4,543.23	3,652.52
<b>Equity attributable to shareholders of the Company</b>	<b>7,601.93</b>	<b>6,711.22</b>
c. Non-controlling interests	2,476.96	2,122.50
<b>Total equity</b>	<b>10,078.89</b>	<b>8,833.73</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a. Financial liabilities		
i. Borrowings	10,316.11	12,499.95
b. Provisions	47.79	35.70
c. Deferred tax liability (net)	32.22	59.27
<b>Total non-current liabilities</b>	<b>10,396.12</b>	<b>12,594.92</b>
<b>2 Current liabilities</b>		
a. Financial liabilities		
i. Borrowings	1,626.64	1,339.15
ii. Trade payables	1,184.18	1,096.21
iii. Other financial liabilities	1,189.62	674.87
b. Current tax liabilities (net)	166.51	146.84
c. Provisions	28.41	18.27
d. Other current liabilities	2,167.01	2,674.17
<b>Total current liabilities</b>	<b>6,362.37</b>	<b>5,949.51</b>
<b>Total liabilities</b>	<b>16,758.49</b>	<b>18,544.43</b>
<b>Total Equity and Liabilities</b>	<b>26,837.38</b>	<b>27,378.16</b>

For and on behalf of the Board

Place : Mumbai  
 Dated: September 2, 2024



Bhushan S. Nemlekar  
 Whole time Director  
 DIN : 00043824



Sumit Woods Limited.

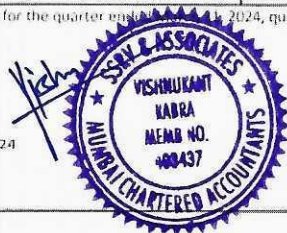
B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E.Highway, Malad (East), Mumbai - 400 097.  
 Tel.: 022- 2874 9966 / 77 • Fax : 022-2874 3377 • Email : contact@sumitwoods.com • www.sumitwoods.com  
 CIN No. : L36101MH1997PLC152192

SUMIT WOODS LIMITED						
Registered Office : B/1101, Express Zone, Opp Adani electricity office, Malad (East), Mumbai 400097, Maharashtra						
CIN: L36101MH1997PLC152192						
Statement of Audited Consolidated Financial Results for the year ended March 31, 2024						
All amounts are Rs. in Lakhs unless otherwise stated						
Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		Audited	UnAudited	Audited	Audited	Audited
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	<b>Income</b>					
I	Revenue from Operations	6,540.32	4,285.14	4,580.55	18,046.45	10,144.40
II	Other Income	57.12	50.94	55.23	200.73	145.67
III	<b>Total Income (I + II)</b>	<b>6,597.44</b>	<b>4,336.08</b>	<b>4,635.77</b>	<b>18,247.18</b>	<b>10,290.06</b>
	<b>Expenses</b>					
	Purchases of materials	301.55	317.39	440.39	1,203.79	1,167.54
	Changes in inventories	319.12	1,300.08	845.51	1,877.10	(4,146.48)
	Employee benefits expense	354.60	348.22	289.19	1,389.35	1,093.28
	Constructions & Development Expenses	3,870.44	1,475.64	2,016.26	9,719.12	8,886.97
	Finance costs	503.57	403.90	546.15	1,732.44	1,538.92
	Depreciation and amortisation expense	15.42	15.88	17.41	59.85	70.70
	Impairment losses	502.35	-	-	502.35	-
	Administration and other expense	124.68	114.36	222.29	471.41	769.33
	<b>Total expenses (IV)</b>	<b>5,991.23</b>	<b>3,974.97</b>	<b>4,377.20</b>	<b>16,955.41</b>	<b>9,380.26</b>
V	Share of profit of associate	(0.12)	(0.09)	(1.05)	(0.87)	(1.96)
VI	Share of profit of joint ventures	(5.39)	0.92	20.88	(6.22)	7.56
VII	<b>(Loss)/Profit before tax (III - IV+V+VI)</b>	<b>600.20</b>	<b>361.94</b>	<b>278.40</b>	<b>1,284.68</b>	<b>915.40</b>
VIII	Exceptional items					
IX	<b>(Loss)/Profit before tax (VII+VIII)</b>	<b>600.20</b>	<b>361.94</b>	<b>278.40</b>	<b>1,284.68</b>	<b>915.40</b>
X	Tax expense					
	i) Current tax	91.64	110.45	31.96	268.27	220.72
	ii) Excess provision of earlier years written back	(25.38)	29.50	-	4.12	(13.68)
	iii) Deferred tax	(19.46)	(5.11)	(1.69)	(24.16)	10.26
XI	<b>Net(Loss)/ Profit for the period (IX-X)</b>	<b>553.40</b>	<b>227.10</b>	<b>248.13</b>	<b>1,036.45</b>	<b>698.10</b>
XII	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	9.59	(6.06)	(23.32)	(8.59)	(24.24)
	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>9.59</b>	<b>(6.06)</b>	<b>(23.32)</b>	<b>(8.59)</b>	<b>(24.24)</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>562.99</b>	<b>221.04</b>	<b>224.81</b>	<b>1,027.86</b>	<b>673.86</b>
	<b>Profit for the period attributable:</b>					
	- Owners of the Company	512.97	164.41	257.06	899.30	764.03
	- Non-controlling interests	40.42	62.79	(8.93)	137.14	(65.93)
		<b>553.40</b>	<b>227.10</b>	<b>248.13</b>	<b>1,036.44</b>	<b>698.10</b>
	<b>Other comprehensive income for the period:</b>					
	- Owners of the Company	9.59	(6.06)	(23.32)	(8.59)	(24.24)
	- Non-controlling interests	-	-	-	-	-
		<b>9.59</b>	<b>(6.06)</b>	<b>(23.32)</b>	<b>(8.59)</b>	<b>(24.24)</b>
	<b>Total comprehensive income for the period:</b>					
	- Owners of the Company	522.56	158.25	233.74	890.71	739.79
	- Non-controlling interests	40.42	62.79	(8.93)	137.14	(65.93)
		<b>562.99</b>	<b>221.04</b>	<b>224.81</b>	<b>1,027.85</b>	<b>673.86</b>
XIV	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,058.70	3,058.70	3,058.70	3,058.70	3,058.70
XV	Earning per equity share of Rs 10/- each					
	(a) Basic	★ 1.68	★ 0.54	★ 0.84	2.94	2.50
	(b) Diluted	★ 1.35	★ 0.46	★ 0.71	2.44	2.31
	★ Not annualised					

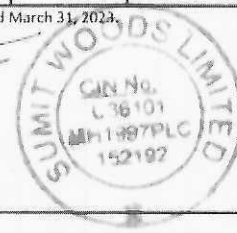
\*\* EPS is not annualized for the quarter ended March 31, 2024, quarter ended December 31, 2023 and quarter ended March 31, 2023.

For and on behalf of the Board

Place : Mumbai  
Dated: September 2, 2024



Bhushan S. Nemlekar  
Whole time Director  
DIN : 00043824



Sumit Woods Limited.

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

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CIN No. : L36101MH1997PLC152192

**Sumit Woods Private Limited**  
**CIN : L36101MH1997PLC152192**  
**Statement of Consolidated Cash flow for the year ended March 31, 2024**  
 All amounts are ₹ in Lakhs unless otherwise stated

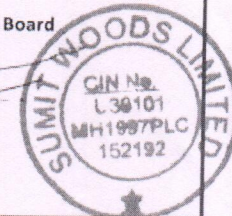
	Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
<b>1</b>	<b>Cash flow from operating activities</b>		
	Profit / (Loss) Before tax	1,291.76	909.80
	Adjustments for :		
	Depreciation, amortisation and impairment	59.85	70.70
	Finance costs	1,732.44	1,538.92
	Unwinding of expenses for Security deposit as per Ind AS	140.30	152.61
	Impact of Gratuity	(11.48)	(32.40)
	Interest income	(185.53)	(122.72)
	Sundry Balances Written Off	(0.95)	179.64
	Impairment losses	502.35	-
	Profit on Sale of Property, plant and equipment	2.71	(0.13)
	<b>Operating profit before working capital changes</b>	<b>3,531.45</b>	<b>2,696.43</b>
	Adjustments for changes in :		
	(Decrease)/Increase in Trade Payables	87.97	328.00
	(Increase)/Decrease in Trade receivables	(1,346.95)	(1,012.29)
	(Increase)/Decrease in Other assets	(253.50)	(127.00)
	(Increase)/Decrease in Inventories	1,877.09	(4,146.49)
	(Decrease)/Increase in Other Current Liabilities & Provisions	(185.72)	815.90
	<b>Cash generated from operations</b>	<b>3,710.35</b>	<b>(1,445.45)</b>
	Income tax paid	(111.38)	(72.39)
	<b>[A]</b>	<b>3,598.96</b>	<b>(1,517.84)</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of assets	(15.61)	(89.53)
	Sale of Property, Plant & Equipments	11.39	18.39
	Interest received	44.27	28.94
	Fixed Deposits (Made) / Matured	25.63	(146.46)
	Deposites for new Projects	(601.70)	(1,039.91)
	Investment (made)/ withdrawn from Associates & Joint ventures	23.29	542.83
	Decrease/(increase) in non current loans and advances given [Net]	-	268.78
	<b>[B]</b>	<b>(512.74)</b>	<b>(416.96)</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings [Net]	(2,003.60)	2,849.28
	Finance Cost	(1,332.09)	(1,595.06)
	Introduction of capital / (withdrawal) by NCI	111.24	149.74
	Money received against Issue of Share warrants	-	375.00
	<b>[C]</b>	<b>(3,224.45)</b>	<b>1,778.96</b>
	<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>(138.23)</b>	<b>(155.83)</b>
	Openings cash and cash equivalents	545.60	701.43
	Closing cash and cash equivalents	407.37	545.60

For and on behalf of the Board

Place : Mumbai  
 Dated: September 2, 2024



Bhushan S. Nemlekar  
 Whole time Director  
 DIN : 00043824



Sumit Woods Limited.

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Sumit Woods Limited  
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**NOTES :**

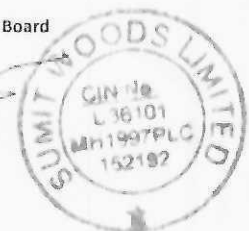
- 1 Pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby confirm that the statutory Auditors of the Company M/s SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) have issued the Audit report for consolidated financial results with unmodified opinion for the year and Quarter ended March 31, 2024.
- 2 The results prepared and presented in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on 29th May 2024. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Consolidated financial results for the year ended 31.03.2024 has been revised and the same have been again reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on 2nd September 2024. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Consolidated revised financial results for the year ended 31.03.2024.
- 3 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS ") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The Company recognises revenue as per Ind AS 115 'Revenue from Contracts with Customers'. Our revenue is recognised over the time.
- 5 The revenue is recognised based on the percentage-of-completion method ("POC method") of accounting with cost of construction incurred for the respective projects determining the degree of completion of the performance obligation.
- 6 Upon project completion, the highest amount of revenue is recognized and recorded within the company's financial records. This is attributed to the practice of booking 100% of revenue for the apartments that have been sold & agreement registered subsequent to the issuance of the Occupancy Certificate.
- 7 The real estate sector exhibits inherent seasonality, resulting in fluctuating figures from one quarter to another. Hence the financial figures from quarter to quarter can vary.
- 8 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 Consolidated financial statements, as the company has only one geographical segment and no other separate reportable business segment.
- 9 Two new LLP's has incorporated namely Sumit Bhoomi Developers LLP incorporated on 11-04-2023 and Sumit Luxe Venture LLP on 30-01-2024 thus by making its subsidiary. Financials of Sumit Bhoomi Developers LLP has been prepared for the first time for the period 11-04-2023 to 31-03-2024 and Financials of Sumit Luxe Venture LLP has been prepared for the first time for the period 30-01-2024 to 31-03-2024.
- 10 The figures for the quarter ended March 31, 2024 represents the balancing figure between the figures in respect of the Nine months ended December 31, 2023 and for the year ended March 31, 2024.
- 11 We have taken average closing price from NSE website for arriving at average market price during the period for calculation of Diluted EPS on issue of share warrants.
- 12 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.
- 13 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.
- 14 The Company has created an e-mail ID viz., cs@sumitwoods.com for the purpose of registering complaints by investors.

Place : Mumbai  
Dated: September 2, 2024



For and on behalf of the Board

Bhushan S. Nemlekar  
Whole time Director  
DIN : 00043824



**Sumit Woods Limited.**

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CIN No. : L36101MH1997PLC152192

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

**To the Board of Directors of Sumit Woods Limited**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **SUMIT WOODS LIMITED** (herein after referred to as "the Company"), for the quarter and year ended March 31, 2024 ("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, 2024, the profit and total comprehensive income and its cash flows for the year ended on that date.

**Basis for Opinion**

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

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



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

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

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

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

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

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

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

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



- 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 represents 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:

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

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

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

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



## Other Matters

The Statement include the result for the quarter ended March 31<sup>st</sup>, 2024 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 2023 have been regrouped and rearranged to make them comparable with those of Current year

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

### FOR S S R V & ASSOCIATES

Chartered Accountants

FRN NO.: 135901W

*Vishnu K Kabra*



VISHNU KANT KABRA

Partner

Membership No.: 403437

Place: Mumbai

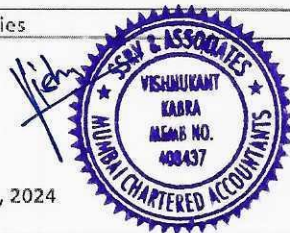
Date: 02<sup>nd</sup> September, 2024

UDIN : 24403437BKAKFU8399

**Sumit Woods Limited**  
**CIN : L36101MH1997PLC152192**  
**Standalone Balance sheet at March 31, 2024**  
 All amounts are ₹ in Lakhs unless otherwise stated

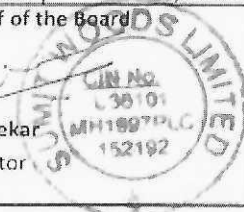
Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
<b>Assets</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	549.92	584.81
b. Intangible assets	2.78	2.35
c. Intangible assets under development	49.78	49.78
d. Investment in subsidiaries, associates, joint ventures & Partnership firm	2,612.16	3,220.63
e. Financial assets		
i. Other investments	0.25	0.25
ii. Non-current loans	-	-
iii. Other financial assets	1,723.95	919.05
f. Non-current tax assets (net)	227.10	148.43
g. Other non-current assets	547.15	397.96
<b>Total non-current assets</b>	<b>5,713.09</b>	<b>5,323.25</b>
<b>2 Current assets</b>		
a. Inventories	10,955.20	9,276.34
b. Financial Assets		
i. Trade receivables	808.32	1,250.03
ii. Cash and cash equivalents	235.74	474.28
iii. Bank balances other than (ii) above	-	4.27
iv. Other financial assets	913.20	1,582.43
c. Other current assets	367.98	141.93
<b>Total current assets</b>	<b>13,280.44</b>	<b>12,729.28</b>
<b>Total assets</b>	<b>18,993.54</b>	<b>18,052.53</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
a. Equity share capital	3,058.70	3,058.70
b. Other equity	3,317.75	2,818.00
<b>Total Equity</b>	<b>6,376.45</b>	<b>5,876.70</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a. Financial liabilities		
i. Borrowings	8,174.87	7,589.54
b. Provisions	47.79	35.70
c. Deferred tax liability (net)	27.98	40.64
<b>Total non-current liabilities</b>	<b>8,250.64</b>	<b>7,665.88</b>
<b>2 Current liabilities</b>		
a. Financial liabilities		
i. Borrowings	1,812.17	2,128.61
ii. Trade payables	402.23	319.96
iii. Other financial liabilities	704.92	323.65
b. Provisions	28.41	18.27
c. Other current liabilities	1,418.71	1,719.46
<b>Total current liabilities</b>	<b>4,366.44</b>	<b>4,509.95</b>
<b>Total liabilities</b>	<b>12,617.08</b>	<b>12,175.83</b>
<b>Total Equity and Liabilities</b>	<b>18,993.54</b>	<b>18,052.53</b>

Place : Mumbai  
 Dated: September 2, 2024



For and on behalf of the Board

Bhushan S. Nemlekar  
 Whole time Director  
 DIN : 00043824



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

**Statement of Standalone Audited Financial Results for the year ended March 31, 2024**

All amounts are Rs.in Lakhs unless otherwise stated

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		Audited	UnAudited	Audited	Audited	Audited
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	<b>Income</b>					
I	Revenue from Operations	1,805.72	1,714.80	1,939.95	6,445.30	3,430.34
II	Other Income	94.09	42.95	33.04	212.41	94.17
III	<b>Total Income (I + II)</b>	<b>1,899.81</b>	<b>1,757.75</b>	<b>1,972.99</b>	<b>6,657.71</b>	<b>3,524.51</b>
	<b>IV Expenses</b>					
	Purchases of materials	155.80	108.86	305.95	644.38	838.92
	Changes in inventories	(1,648.63)	297.78	348.95	(1,678.86)	(3,392.18)
	Employee benefits expense	92.76	99.71	93.05	384.81	387.09
	Constructions & Development Expenses	2,423.90	767.42	647.08	4,839.76	4,262.11
	Finance costs	276.29	271.46	377.03	1,092.04	804.09
	Depreciation and amortisation expense	10.37	10.74	12.54	41.84	49.93
	Impairment losses	502.35	-	-	502.35	-
	Administration and other expenses	87.18	77.79	68.67	332.81	312.95
	<b>Total expenses (IV)</b>	<b>1,900.02</b>	<b>1,633.78</b>	<b>1,853.27</b>	<b>6,159.13</b>	<b>3,262.91</b>
V	<b>(Loss)/Profit before tax (III - IV)</b>	<b>(0.20)</b>	<b>123.97</b>	<b>119.72</b>	<b>498.58</b>	<b>261.60</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>(Loss)/Profit before tax (V+VI)</b>	<b>(0.20)</b>	<b>123.97</b>	<b>119.72</b>	<b>498.58</b>	<b>261.60</b>
VIII	Tax expense					
	i) Current tax	-	-	-	-	-
	ii) Excess provision of earlier years written back	-	-	0.01	-	(13.67)
	iii) Deferred tax	(7.70)	(2.13)	(1.98)	(9.76)	13.22
IX	<b>Net(Loss)/ Profit for the period (VII-VIII)</b>	<b>7.50</b>	<b>126.10</b>	<b>121.69</b>	<b>508.34</b>	<b>262.05</b>
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss -					
	-Remeasurements of the defined benefit plans	9.59	(6.06)	(23.32)	(8.59)	(24.24)
	-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>9.59</b>	<b>(6.06)</b>	<b>(23.32)</b>	<b>(8.59)</b>	<b>(24.24)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>17.09</b>	<b>120.04</b>	<b>98.36</b>	<b>499.75</b>	<b>237.81</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	* 0.02	* 0.41	* 0.40	1.66	0.86
	(b) Diluted	* 0.02	* 0.34	* 0.34	1.38	0.79

\* Not annualised

\*\* EPS is not annualized for the quarter ended March 31, 2024, quarter ended December 31, 2023 and quarter ended March 31, 2023.

Place : Mumbai

Dated: September 2, 2024



For and on behalf of the Board

Bhushan S. Nemlekar  
Whole time Director  
DIN : 00043824



Sumit Woods Limited.

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

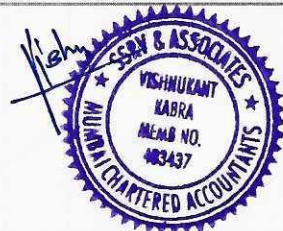
Tel.: 022- 2874 9966 / 77 • Fax : 022-2874 3377 • Email : contact@sumitwoods.com • www.sumitwoods.com

CIN No. : L36101MH1997PLC152192


Sumit Woods Limited  
CIN : L36101MH1997PLC152192  
Statement of Cash flow for the year ended March 31, 2024  
All amounts are ₹ in Lakhs unless otherwise stated

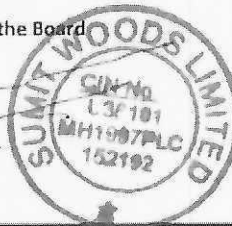
	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
<b>1 Cash flow from operating activities</b>		
Profit / (Loss) Before tax	498.58	261.60
Adjustments for :		
Depreciation, amortisation and impairment	41.84	49.93
Finance costs	1,092.04	804.09
Unwinding of expenses for Security deposit as per Ind AS	126.71	47.60
Profit on sale of property, plant & equipment	(0.13)	(0.11)
Impact of Gratuity	(11.48)	(32.40)
Sundry Balances Written Off	(1.15)	8.57
Impairment losses	502.35	-
Interest income	(204.32)	(79.40)
Operating profit before working capital changes	2,044.44	1,059.88
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	82.27	(68.21)
(Increase)/Decrease in Trade receivables	441.71	(563.45)
(Increase)/Decrease in Other assets	364.51	(651.23)
(Increase)/Decrease in Inventories	(1,678.86)	(3,392.18)
(Decrease)/Increase in Other Current Liabilities & Provisions	396.98	1,122.67
Cash generated from operations	1,651.05	(2,492.52)
Income tax paid	-	-
	[A]	(2,492.52)
<b>2 Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant & Equipments	(7.64)	(62.73)
Sale of Property, Plant & Equipments	0.39	0.15
Interest received	22.96	13.06
Fixed Deposits (Made) / Matured	(117.98)	(101.89)
Deposits for new Projects	(777.19)	(934.52)
Decrease/(increase) in non current loans and advances given [Net]	-	268.78
Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	106.12	(125.49)
	[B]	(942.64)
<b>3 Cash flow from financing activities</b>		
Proceeds from/Repayments of borrowings [Net]	215.08	3,884.96
Finance Cost	(1,331.33)	(777.30)
Money received against Issue of Share warrants	-	375.00
	[C]	3,482.66
Net cash Inflow / (outflow) [A+B+C]	(238.54)	47.50
Openings cash and cash equivalents	474.28	426.78
Closing cash and cash equivalents	235.74	474.28

Place : Mumbai  
Dated: September 2, 2024



For and on behalf of the Board

  
Bhushan S. Nemlekar  
Whole time Director  
DIN : 00043824



**NOTES :**

- 1 Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby confirm that the statutory Auditors of the Company M/s SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) have issued the Limited Review Report with unmodified opinion(s) in respect of audited Financial Results for the year ended & quarter ended on March 31, 2024.
- 2 The results prepared and presented in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on 29th May 2024. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Standalone financial results for the year ended 31.03.2024 has been revised and the same have been again reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on 2nd September 2024. The Statutory Auditor of the company have expressed an Unmodified Opinion on the audited Standalone revised financial results for the year ended 31.03.2024.
- 3 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS ") as prescribed under section 133 of the Companies Act,2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The Company recognises revenue as per Ind AS 115 'Revenue from Contracts with Customers'. Our revenue is recognised over the time.
- 5 The revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred for the respective projects determining the degree of completion of the performance obligation.
- 6 Upon project completion, the highest amount of revenue is recognized and recorded within the company's financial records. This is attributed to the practice of booking 100% of revenue for the apartments that have been sold & agreement registered subsequent to the issuance of the Occupancy Certificate.
- 7 The real estate sector exhibits inherent seasonality, resulting in fluctuating figures from one quarter to another. Hence the financial figures from quarter to quarter can vary.
- 8 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.
- 9 The figures for the quarter ended March 31, 2024 represents the balancing figure between the figures in respect of the Nine months ended December 31, 2023 and for the year ended March 31, 2024.
- 10 We have taken weighted average price from NSE website for arriving at average market price during the period for calculation of Diluted EPS on issue of share warrants.
- 11 Corresponding figures for previous year/period have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.
- 12 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
- 13 The Company has created an e-mail ID viz., cs@sumitwoods.com for the purpose of registering complaints by investors.

Place : Mumbai

Dated: September 2, 2024

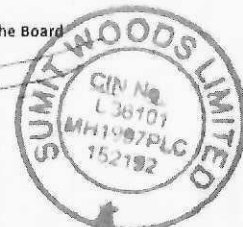


For and on behalf of the Board

Bhushan S. Nemlekar

Whole time Director

DIN : 00043824



Sumit Woods Limited.

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

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