

February 12, 2021

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

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on Friday February 12, 2021
Ref: NSE – SUMIT

Pursuant to Regulations 33 and 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. Friday February 12, 2021, has inter alia transacted the following business:



1. Approved and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and Nine months ended as on December 31, 2020.
2. Taken on record the Limited Review Report of M/s SSRV & Associates Chartered Accountants (Statutory Auditors) on the aforesaid Un-audited Financial Results.

The meeting of the Board of Directors commenced at 5:35 PM and concluded at 6:05 PM.

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

Thanking You,
Yours faithfully,

For SUMIT WOODS LIMITED



BhushanNemlekar
Whole-Time Director
DIN: 00043824



G R O U P
Creating Value. Building Trust.
BUILDERS & DEVELOPERS

SUMIT WOODS LIMITED
CIN: L36101MH1997PLC152192

Unaudited Statement of Standalone Profit & Loss Account for the nine months and quarter ended December 31, 2020

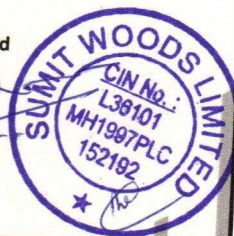
Particulars	Statement of Standalone Profit & Loss Account for the nine months and quarter ended December 31, 2020					
	For the Quarter Ended			For the Nine Months		Year Ended
	Unaudited (Amount in Rs. Lakhs)					Audited
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Revenue from operations						
Other income	685.80	59.95	178.96	785.11	737.94	976.41
	1.57	-	26.57	1.68	65.29	83.03
Total Revenue	687.37	59.95	205.53	786.79	803.23	1,059.44
Expenses						
Cost of material consumed						
Changes in inventories	120.44	42.69	45.97	197.66	174.15	546.60
Employee benefits expenses	718.85	603.21	(218.16)	1,397.42	(578.85)	(894.09)
Construction and Development Expenses	42.88	41.86	62.69	119.20	163.40	229.01
Finance costs	96.58	41.51	90.78	164.21	227.82	304.62
Depreciation and amortisation expense	46.40	54.28	64.47	152.05	209.09	308.36
Administration and other expense	10.14	10.08	11.59	30.20	34.38	45.86
	371.87	30.42	39.24	414.24	127.09	155.85
Total Expenses	1,407.16	824.05	96.58	2,474.98	357.08	696.21
Profit/(Loss) before tax						
Tax Expenses	(719.79)	(764.10)	108.95	(1,688.19)	446.15	363.23
Current tax	-	-	21.77	-	98.74	88.92
Deferred tax	2.58	(0.09)	2.01	2.20	13.34	0.57
Total tax expense	2.58	(0.09)	23.78	2.20	112.08	89.49
Profit / (Loss) for the year						
	(722.37)	(764.01)	85.17	(1,690.39)	334.07	273.74
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
Total other comprehensive income/(loss), net of tax	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
Total comprehensive income for the period	(722.84)	(765.43)	85.59	(1,691.81)	335.33	275.55
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	3,058.70
Earnings per equity share (par value ₹10/- each)**						
Basic/Diluted (₹)	(2.36)	(2.50)	0.28	(5.53)	1.09	0.89

** EPS is not annualized for the quarter and nine months ended December 31, 2020, quarter ended September 30, 2020, and quarter ended June 30, 2020.

** EPS is not annualized for the quarter and nine months ended December 31, 2020, quarter ended September 30, 2020 and quarter and nine months ended December 31, 2019.

For and on behalf of the Board

Bhushan S. Nemlekar
Whole time Director



Sumit Woods Limited. (Formerly Known as "Sumit Woods Private 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

Notes:

- 1 The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2021 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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, 2020.
- 3 The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.
- 4 The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 5 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.
- 6 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.
- 7 During the quarter company have opted for Direct Tax Vivad Se Vishwas Scheme to settled its long time pending litigation for AY 2010-11 for the disputed tax liability of Rs 3,39,90,000 and have received of order from the department. On receipt of the order the same is being brought to the books and tax liability payable is charged to profit & Loss account.
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

FOR SSRV AND ASSOCIATES

Chartered Accountants
Firm Registration No. 135901W

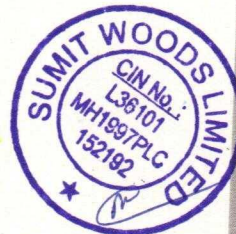
CA Vishnu kant Kabra
Partner
M. No.: 403437



PLACE: MUMBAI
DATED: February 12, 2021

For and on behalf of the Board

Bhushan S. Nemlekar
Whole time Director



Sumit Woods Limited. (Formerly Known as "Sumit Woods Private 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



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.

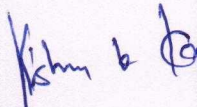
To,
The Board of Directors,
Sumit Woods Limited
B-1101, Express Zone,
Western Express Highway,
Malad (East), Mumbai-400097

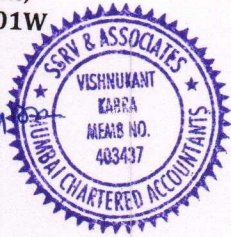
1. We have reviewed the accompanying statements of unaudited IND-AS Financial Results of **SUMIT WOODS LIMITED** ("the Company") for the quarter and half year ended 31 December, 2020 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation 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 there under 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 of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
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.

UDIN : 21403437AAAAID9391

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in Accordance with applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We have reviewed the accompanying financial statement resulted and other financial information for the comparative period for the quarter ended 31 December, 2020 which have been presented solely based on the information compiled by the management.

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


Vishnu Kant Kabra
(Partner)
M. No.: 403437
Place: Mumbai
Date: 12/02/2021



UDIN : 21403437AAAAID9391

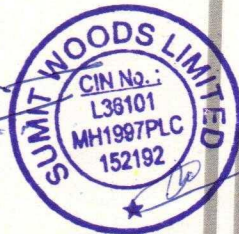
SUMIT WOODS LIMITED
CIN: L36101MH1997PLC152192
Statement of Unaudited Consolidated Profit & Loss Account for the nine months and quarter ended December 31, 2020

Particulars	Consolidated Profit & Loss Account for the nine months and quarter ended December 31, 2020					
	For the Quarter ended			For the Nine months ended		Year Ended
	Unaudited (Amount in Rs. Lakhs)					Audited
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Revenue from operations	1,494.94	493.83	1,597.34	2,515.32	3,895.57	4,871.09
Other income	(190.12)	9.49	29.62	25.94	92.28	125.11
Total Revenue	1,304.82	503.33	1,626.96	2,541.26	3,987.85	4,996.20
Expenses						
Cost of material consumed						
Changes in inventories	697.87	57.38	192.80	794.43	363.69	955.19
Employee benefits expenses	302.56	733.23	134.16	1,583.77	751.66	(488.43)
Construction and Development Expenses	64.73	56.00	127.34	168.10	230.42	344.61
Finance costs	654.08	132.94	623.37	834.26	1,076.02	2,386.28
Depreciation and amortisation expense	157.88	153.52	76.33	457.78	269.42	651.01
Administration and other expense	10.35	14.73	27.69	39.69	52.61	67.48
	376.75	29.50	(4.48)	421.62	198.92	212.91
Total Expenses	2,264.21	1,177.30	1,177.21	4,299.64	2,942.74	4,129.05
Share of profit of associate	(2.43)	(4.06)	(7.73)	(6.97)	(7.73)	-
Share of profit of joint ventures	(106.30)	(103.57)	31.75	(286.47)	(2.90)	(43.99)
Profit/(Loss) before tax	(1,068.12)	(781.61)	473.77	(2,051.82)	1,034.48	823.16
Tax Expenses						
Current tax	(58.67)	33.83	147.82	1.70	224.79	223.13
Deferred tax	2.58	(0.09)	2.01	2.20	13.34	0.57
Total tax expense	(56.09)	33.74	149.83	3.90	238.13	223.70
Profit/(Loss) for the year	(1,012.04)	(815.35)	323.94	(2,055.73)	796.35	599.46
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
Total other comprehensive income/(loss), net of tax	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
Total comprehensive income for the period	(1,012.51)	(816.77)	324.36	(2,057.15)	797.61	601.27
Profit for the period attributable:						
- Owners of the Company	(831.39)	(940.10)	131.73	(1,969.21)	406.07	283.33
- Non-controlling interests	(180.65)	124.76	192.20	(86.52)	390.28	316.13
	(1,012.04)	(815.35)	323.93	(2,055.73)	796.35	599.46
Other comprehensive income for the period:						
- Owners of the Company	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
- Non-controlling interests	-	-	-	-	-	-
	(0.47)	(1.42)	0.42	(1.42)	1.26	1.81
Total comprehensive income for the period:						
- Owners of the Company	(831.86)	(941.53)	132.15	(1,970.63)	407.33	285.14
- Non-controlling interests	(180.65)	124.76	192.20	(86.52)	390.28	316.13
	(1,012.51)	(816.77)	324.35	(2,057.15)	797.61	601.27
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	3,058.70
Earnings per equity share (par value ₹10/- each)**						
Basic/Diluted (₹)	(2.72)	(3.07)	0.43	(6.44)	1.33	2.10
** EPS is not annualized for the period						

** EPS is not annualized for the quarter and nine months ended December 31, 2020, quarter ended September 30, 2020 and quarter and nine months ended December 31, 2019.

For and on behalf of the Board

Bhushan S. Nemlekar
Whole time Director



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CIN No. : L36101MH1997PLC152192

Notes:

- 1 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2021 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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, 2020.
- 3 The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.
- 4 The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 5 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.
- 6 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.
- 7 During the quarter company have opted for Direct Tax Vivad Se Vishwas Scheme to settled its long time pending litigation for AY 2010-11 for the disputed tax liability of Rs 3,39,90,000 and have received of order from the department. On receipt of the order the same is being brought to the books and tax liability payable is charged to profit & Loss account.
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

FOR SSRV AND ASSOCIATES

Chartered Accountants

Firm Registration No. 135901W

CA Vishnu Kant Kabra
Partner
M. No.: 403437

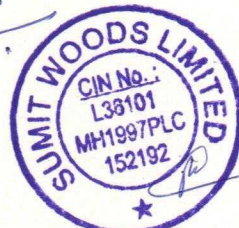
PLACE: MUMBAI

DATED: February 12, 2021



For and on behalf of the Board

Bhushan S. Nemlekar
Whole time Director



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

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CIN No. : L36101MH1997PLC152192



Head Office :- Office No. 215, 2nd Floor, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.
Tel : +91 22-67337024 / +91 22-67337025 | E-mail : ssrvandassociates@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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SUMIT WOODS LIMITED** (hereinafter referred to as the 'Parent' or the 'Corporation') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31 December, 2020 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Sumit Garden Grove LLP	LLP
Milestone Construction and developers LLP	LLP
Star Land LLP	LLP
SumitPragati Ventures LLP	LLP
Mitasu Infra Developers Pvt Ltd	Subsidiary
Mitasu Developers Pvt Ltd	Subsidiary
SumitPragati Shelters LLP	LLP
SumitSnehashish Venture	Joint Venture
SumitSnehashish Joint Venture	Joint Venture
SumitKundil Joint Venture	Joint Venture
SumitChetna Venture	Joint Venture
SumitPramukh Venture	Joint Venture

UDIN : 21403437AAAAID9391

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have reviewed the financial results of components included in the Financial Statements, whose financial results reflect total revenues of Rs. 687.37 Lakh, total net profit after tax of Rs. (722.37) Lakh and total comprehensive loss of Rs.0.47 Lakh, for the quarter ended 31 December, 2020, as considered in the Statement.

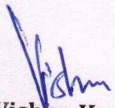
Of the components referred to above:

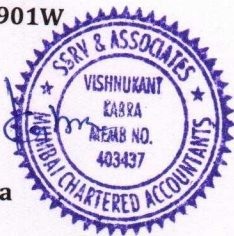
in respect of components, financial results have been prepared in accordance with accounting principles generally accepted in their respective country of incorporation and the Corporation's management has converted these financial results from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Corporation's management

Our review report is not modified in respect of the above matters.

7. We have reviewed the accompanying financial statement results and other financial information for the comparative period for the quarter ended 31st December, 2020 which have been presented solely based on the information compiled by the management.

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


Vishnu Kant Kabra
(Partner)
M. No.: 403437
Place: Mumbai
Date: 12/02/2021



UDIN : 21403437AAAAID9391