

February 10, 2022

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

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on Thursday, February 10, 2022
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. Thursday February 10, 2022, 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, 2021.
2. Taken on record the Limited Review Report of M/s SSRV & Associates Chartered Accountants (Statutory Auditors) on the aforesaid Un-audited Financial Results.
3. The Board of Directors, on the basis of recommendations from the Nomination and Remuneration Committee, has reviewed, considered and approved the appointment of Mr. Bhushan S. Nemlekar, as Chief Financial Officer and Key Managerial Person of the Company, with effect from 10th February, 2022.

The meeting of the Board of Directors commenced at 4.00 PM and concluded at 4.20 PM.

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

Thanking You,
Yours faithfully,

For SUMIT WOODS LIMITED


Mitaram R. Jangid
Managing Director
DIN:00043757



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

BRIEF PROFILE

1.	Name	Mr. Bhushan S. Nemlekar
2.	Date of Appointment	10 th February, 2022
3.	Terms of Appointment	As per provision of Companies Act, 2013
4.	Brief Profile (in case of appointment)	Mr. Bhushan Subodh Nemlekar, aged 43, is a Promoter and Whole Time Director (Director-Finance) of the Company. He completed his Bachelor of Commerce Mumbai University and has a degree in Executive MBA (Owner/President Management - 2015) from Harvard Business School, Boston, USA. He has been associated with our Company since 18 years.
5.	Education Qualification	Bachelor of Commerce Mumbai University and has a degree in Executive MBA (Owner/President Management - 2015) from Harvard Business School, Boston, USA
6.	Disclosure between relationship between Director (In case of appointment as Director)	Not applicable



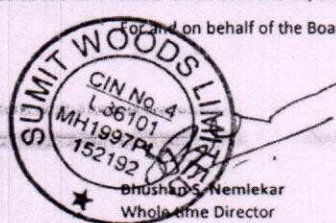
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<p align="center">SUMIT WOODS LIMITED CIN: L36101MH1997PLC152192 Statement of Standalone Unaudited Results for the quarter and Nine months ended December 31, 2021 All amounts are Rs. in Lakhs unless otherwise stated</p>						
Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Revenue from operations	328.08	245.85	685.80	922.46	785.11	1,661.78
Other income	7.58	11.87	1.57	26.43	1.68	53.41
Total Revenue	335.66	257.73	687.37	948.89	786.79	1,715.19
Expenses						
Cost of material consumed	192.41	179.72	120.44	556.90	197.66	430.25
Changes in inventories	(332.58)	(1,134.16)	718.85	(1,533.08)	1,397.42	1,740.86
Employee benefits expenses	106.68	113.46	42.88	270.41	119.20	160.46
Construction and Development Expenses	321.08	981.82	96.58	1,411.93	164.21	274.18
Finance costs	103.13	100.36	46.40	283.45	152.05	268.01
Depreciation and amortisation expense	12.54	11.33	10.14	34.40	30.20	40.49
Administration and other expense	38.19	55.64	371.87	131.08	414.24	265.67
Total Expenses	441.45	308.18	1,407.16	1,155.09	2,474.98	3,179.92
Profit/(Loss) before tax	(105.79)	(50.46)	(719.79)	(206.20)	(1,688.19)	(1,464.73)
Tax Expenses						
Current tax						428.33
Deferred tax	(0.75)	9.97	2.58	9.29	2.20	14.65
Total tax expense	(0.75)	9.97	2.58	9.29	2.20	442.98
Profit/(Loss) for the year	(105.04)	(60.43)	(722.37)	(215.49)	(1,690.39)	(1,907.71)
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	0.07	0.08	(0.47)	0.22	(1.42)	0.30
Total other comprehensive income/(loss), net of tax	0.07	0.08	(0.47)	0.22	(1.42)	0.30
Total comprehensive income for the period	(104.97)	(60.35)	(722.84)	(215.27)	(1,691.81)	(1,907.41)
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 (₹)	(0.34)	(0.20)	(2.36)	(0.70)	(5.53)	(6.24)

** EPS is not annualized for the quarter and Nine months ended December 31, 2021, quarter ended Sep 30, 2021 and quarter and Nine Months ended December 31, 2020.

For and on behalf of the Board



PLACE: MUMBAI

DATED: February 10, 2022

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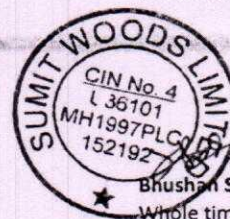
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Notes:

- 1 The Unaudited Standalone Financial Results for the quarter and Nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2022 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, 2021.
- 3 Impact of COVID-19
The outbreak of the COVID-19 pandemic globally and in India is causing disturbance and slowdown of economic activity. Due to lockdown announced by the Government, the Group operations were slowed down in compliance with applicable regulatory orders. The operations and economic activities have gradually resumed with requisite precautions. The Group continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

The management has used the principles of prudence in applying judgments, estimates and assumptions based on the current conditions. In assessing the liquidity position and recoverability of assets such as Inventories, Financial assets and Other assets, based on current indicators of future economic conditions, the Group expects to recover the carrying amounts of its assets. However, the actual impact of COVID-19 pandemic on the Group's future operations remain uncertain and dependant on spread of COVID-19 and steps taken by the Government to mitigate the economic impact and may differ from the estimates as at the date of approval of these standalone financial results. The Group is closely monitoring the impact of COVID-19 on its financial condition, liquidity, operations, suppliers and workforce.
- 4 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.
- 5 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
- 6 The Company has created an e-mail ID viz., cs@sumitwoods.com for the purpose of registering complaints by investors.
- 7 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

PLACE: MUMBAI
DATED: February 10, 2022



For and on behalf of the Board

Bhushan S. Nemlekar
Whole time Director

Sumit Woods Limited.

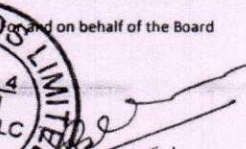
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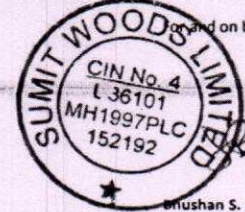
SUMIT WOODS LIMITED
CIN: L36101MH1997PLC152192
Statement of Consolidated Unaudited Results for the quarter and Nine months ended December 31, 2021
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Revenue from operations	1,256.32	1,067.50	1,494.94	3,459.11	2,515.32	4,704.23
Other income	20.05	21.97	(190.12)	61.53	25.94	295.10
Total Revenue	1,276.37	1,089.47	1,304.82	3,520.64	2,541.26	4,999.33
Expenses						
Cost of material consumed	351.56	251.73	697.87	807.42	794.43	1,513.94
Changes in inventories	(907.41)	(2,222.27)	302.56	(2,754.35)	1,583.77	2,088.69
Employee benefits expenses	244.58	193.41	64.73	522.80	168.10	304.73
Construction and Development Expenses	1,347.52	2,586.88	654.08	4,220.91	834.26	1,680.72
Finance costs	241.25	195.35	157.88	606.86	457.78	687.03
Depreciation and amortisation expense	16.48	15.28	10.35	46.21	39.69	59.14
Administration and other expense	68.82	185.01	376.75	301.07	421.62	338.77
Total Expenses	1,362.80	1,205.39	2,264.21	3,750.92	4,299.64	6,673.02
Share of profit of associate	(2.00)	(0.79)	(2.43)	(3.12)	(6.97)	(8.02)
Share of profit of joint ventures	(49.24)	2.73	(106.30)	(66.10)	(286.47)	(234.11)
Profit/(Loss) before tax	(137.67)	(113.98)	(1,068.12)	(299.50)	(2,051.82)	(1,915.82)
Tax Expenses						
Current tax	48.05	11.01	(58.67)	78.11	1.70	434.37
Deferred tax	18.47	10.64	2.58	29.95	2.20	17.23
Total tax expense	66.52	21.65	(56.09)	108.06	3.90	451.60
Profit/(Loss) for the year	(204.20)	(135.62)	(1,012.04)	(407.56)	(2,055.73)	(2,367.42)
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	0.07	0.08	(0.47)	0.22	(1.42)	0.30
Total other comprehensive income/(loss), net of tax	0.07	0.08	(0.47)	0.22	(1.42)	0.30
Total comprehensive income for the period	(204.13)	(135.54)	(1,012.51)	(407.34)	(2,057.15)	(2,367.12)
Profit for the period attributable:						
- Owners of the Company	(70.88)	(43.89)	(831.39)	(155.86)	(1,969.21)	(2,246.11)
- Non-controlling interests	(133.32)	(91.73)	(180.65)	(251.70)	(86.52)	(121.31)
	(204.20)	(135.62)	(1,012.04)	(407.56)	(2,055.73)	(2,367.42)
Other comprehensive income for the period:						
- Owners of the Company	0.07	0.08	(0.47)	0.22	(1.42)	0.30
- Non-controlling interests	0.07	0.08	(0.47)	0.22	(1.42)	0.30
Total comprehensive income for the period:						
- Owners of the Company	(70.81)	(43.81)	(831.86)	(155.64)	(1,970.63)	(2,245.81)
- Non-controlling interests	(133.32)	(91.73)	(180.65)	(251.70)	(86.52)	(121.31)
	(204.13)	(135.54)	(1,012.51)	(407.34)	(2,057.15)	(2,367.12)
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 (₹)	(0.23)	(0.14)	(2.72)	(0.51)	(6.44)	(7.34)

** EPS is not annualized for the quarter and Nine months ended December 31, 2021, quarter ended Sep 30, 2021 and quarter and Nine Months ended December 31, 2020.

Prepared and on behalf of the Board


Shushan S. Nemlekar
 Whole time Director

PLACE: MUMBAI
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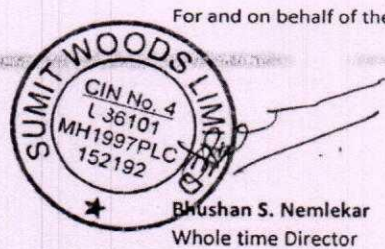
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For and on behalf of the Board



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Whole time Director

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