

# SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705  
Tel. No: 67368600/10, FAX: 27683465: E-mail: [cs@suditi.in](mailto:cs@suditi.in) CIN No. L19101MH1991PLC063245  
Regd.Office: A-2, Shah & Nahar Indl.Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/15/2017-18

Date: 29.05.2017

The Secretary/Corporate Services,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Company Code No. 521113

**Sub: Outcome of Board Meeting Dt. 29.05.2017**

Dear Sirs,

**Ref: Financial Results for the Quarter (Reviewed)/Year (Audited) ended 31.03.2017.**

We are pleased to inform you that the Board on 29<sup>th</sup>.May 2017 has approved and adopted the Unaudited/Audited Standalone/Consolidated Financial Results for the 4<sup>th</sup> Quarter/Year ended 31<sup>st</sup> March, 2017. Accordingly please find enclosed herewith the copy of the Unaudited/Audited Financial Results for the 4<sup>th</sup> Quarter/Year ended 31<sup>st</sup> March, 2017, duly signed by the Chairman & Managing Director for your perusal along with the Auditors Report submitted by the Auditor M/S. Chaturvedi & Co. Further we are enclosing herewith declaration from the Chairman & Managing Director on unmodified opinion in respect of the Auditors Report submitted by the Auditor on the Annual Financial Results as on 31.03.2017. The meeting timings are commencement 6.00 P.M and conclusion 9.00 P.M.

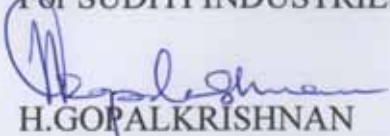
Further the Board of Directors has recommended a dividend of Rs.0.50 per share to the public shareholders exclusively on their portion of the share capital held as on 31.03.2017.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For SUDITI INDUSTRIES LTD.,

  
H.GOPALKRISHNAN  
COMPANY SECRETARY & V.P. (FINANCE)



Encl: As above.



**SUDITI INDUSTRIES LIMITED**  
REGD. OFF : A-2, SHAH & NAHAR ESTATE, UNIT NO. 23/25, LOWER PAREL, MUMBAI 400 013.  
CIN: L19101MH1991PLC063245

**STATEMENT OF UNAUDITED/AUDITED FINANCIAL RESULTS  
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017**

ANNEXURE I (Rs. in Lakhs)

PART I	Particulars	QUARTER ENDED (UNAUDITED)			YEAR ENDED (AUDITED)		
		STANDALONE			CONSOLIDATED		
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
1	Net sales/income from operations						
a)	Net sales/income from operations (Net of excise duty)	3,528.11	1,931.76	2,616.88	10,464.99	8,040.39	12,405.57
b)	Other operating income	1.70	4.36	2.64	12.83	13.85	12.83
	<b>Total income from operations (net)</b>	<b>3,529.81</b>	<b>1,936.12</b>	<b>2,619.52</b>	<b>10,477.82</b>	<b>8,054.24</b>	<b>12,418.40</b>
2	Expenses						
a)	Cost of materials consumed	1,765.21	1,281.40	301.60	4,851.26	2,375.29	5,410.81
b)	Purchases of stock-in-trade	-	-	392.99	-	392.99	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.42)	(788.12)	273.39	(836.20)	(82.68)	(1,010.17)
d)	Employee benefits expense	190.20	197.07	193.12	727.04	644.68	936.64
e)	Depreciation and amortisation expense	41.33	46.76	25.06	178.91	173.90	182.97
f)	Other expenses	1,355.43	1,079.14	1,382.68	4,942.93	4,202.88	6,281.23
	<b>Total expenses</b>	<b>3,340.75</b>	<b>1,816.25</b>	<b>2,568.84</b>	<b>9,663.94</b>	<b>7,707.06</b>	<b>11,801.48</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	189.06	119.87	50.68	613.86	347.18	616.92
4	Other income	13.44	7.66	126.33	39.37	162.21	45.97
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	202.50	127.53	177.01	653.25	509.39	662.89
6	Finance costs	68.45	74.07	81.97	290.79	298.55	309.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	134.05	53.46	95.04	362.46	210.84	353.07
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	134.05	53.46	95.04	362.46	210.84	353.07
10	Tax expense						
	Current Tax	68.49	17.68	79.65	144.02	104.05	144.02
	Income Tax provisions for earlier year's written back	-	-	(39.89)	-	(39.89)	-
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	65.56	35.78	55.28	218.44	146.68	209.05
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	65.56	35.78	55.28	218.44	146.68	209.05
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(0.71)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	65.56	35.78	55.28	218.44	146.68	209.76
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,676.32	1,676.32	1,667.43	1,676.32	1,667.43	1,676.32
18	Reserve excluding Revaluation Reserves	-	-	-	1,261.62	1,012.49	1,236.26
19 i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
a)	Basic	0.39	0.21	0.33	1.30	0.88	1.25
b)	Diluted	0.39	0.21	0.33	1.30	0.87	1.24
19 ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
a)	Basic	0.39	0.21	0.33	1.30	0.88	1.25
b)	Diluted	0.39	0.21	0.33	1.30	0.87	1.24



**Notes.**

- 1) The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meeting held on 29th May, 2017.
- 2) The Board of Directors has recommended a dividend of Rs.0.50 per share exclusively on the portion of the share capital held by the public as on 31.03.2017. The promoters have waived their entitlement of receiving the dividend in order to support the business activities of the company. The proposed dividend is subject to the approval by Shareholders at the ensuing Annual General Meeting and has not been recorded as a liability as at 31st March 2017 in accordance with Accounting Standard (AS)-4 "Contingencies and Events Occurring after Balance Sheet date.
- 3) The amounts for the quarter ended 31st March, 2017 have been derived as a balancing figure between the amounts as per the Audited Annual Accounts and the year to date results up to December 2016 which were subjected to Limited Review.
- 4) The consolidated results of the company includes the results of subsidiaries namely Suditi Design Studio Ltd. and Suditi Sports Apparel Ltd. However one of the Subsidiary, M/s. Suditi Sports Apparel Ltd. is yet to commence any Sales business activities.
- 5) During the year under review consequent to exercise of option by 12 employees, the company has allotted 88930 equity shares under SUDITI ESOP Scheme 2011. Accordingly the issued and paid capital of the company has increased by Rs.889300. Further during the year under review the company has granted 124505 numbers of options to 38 employees. Out of this 111605 options were granted to 38 employees on the eve of completion of the silver jubilee year of the company.
- 6) The company has entered into a formal agreement with YOUWECAN Associates with tenure of 12 years period.
- 7) The company has authorized Chairman & Managing Director to explore the possibility of expanding the scale of business through joint ventures/collaborations including the possibility of inducting more celebrities to enhance the visibility of the products in the market.
- 8) The performance of the subsidiary M/s. Suditi Design Studio Ltd. has improved substantially and expected to perform better in the current year barring any unforeseen circumstances.
- 9) Retail business of the company is now focusing mainly on Large Format Stores as well as Online sales platforms. The company has almost discontinued the activities of Exclusive business outlets to improve the profitability level of the division.
- 10) The "Ind-AS" is not currently applicable to the company.
- 11) The figures are regrouped/rearranged and reclassified wherever necessary. The Full format of the Results are also available on the Company's website (www.suditi.in).



By order of Board of Directors  
For SUDITI INDUSTRIES LTD.

*Pawan Agarwal*  
PAWAN AGARWAL  
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai  
Date : 29th May, 2017

**ANNEXURE IV**

**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

PARTICULARS	QUARTER ENDED (UNAUDITED)		YEAR ENDED (AUDITED)				
	STANDALONE			CONSOLIDATED			
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
(1) Revenue by Product Segment							
Local Market	3,529.81	1,936.12	2,619.52	10,474.21	8,044.09	12,414.79	8,935.99
Export Market	-	-	-	3.61	10.15	3.61	10.15
Net Revenue from Operations	3,529.81	1,936.12	2,619.52	10,477.82	8,054.24	12,418.40	8,946.14
(2) Segment Results							
Profit (+) / Loss (-) before Tax and Interest from each segment							
Local Market	242.60	197.00	102.22	913.66	551.55	821.84	533.23
Export Market	-	-	-	0.30	0.85	0.30	0.85
Total Profit / Loss(-) before Tax	242.60	197.00	102.22	913.96	552.40	822.14	534.08
Less: i) Interest	68.45	74.07	81.97	290.79	298.55	309.82	303.11
ii) Other Un-allocable Expenditure net off	53.54	77.13	51.54	300.08	205.22	205.22	205.22
iii) Un-allocable income (+)	13.44	7.66	126.33	39.37	162.21	45.97	168.21
Profit (+) / Loss (-) before Tax	134.05	53.46	95.04	362.46	210.84	353.07	193.96

(3) In the opinion of the Company it is not practicable to provide segmentwise disclosure relating to the Capital Employed as it cannot be bifurcated between segments considering the nature of production facilities which are common and combined for all the segments.

(4) Figures are re-grouped / re-arranged and re-classified wherever necessary.



By order of Board of Directors  
For SUDITI INDUSTRIES LTD.

*Pawan Agarwal*  
PAWAN AGARWAL  
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai  
Date : 29th May, 2017





**SUDITI INDUSTRIES LIMITED**  
REGD. OFF : A-2, SHAH & NAHAR ESTATE, UNIT NO. 23/26, LOWER PAREL, MUMBAI 400 013.  
CIN: L19101MH1991PLC063245

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As at 31st March (Audited)			
	Standalone		Consolidated	
	2017	2016	2017	2016
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	1,676.32	1,667.43	1,676.32	1,667.43
(b) Reserves & Surplus	1,261.62	1,012.49	1,236.26	995.80
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>2,937.94</b>	<b>2,679.92</b>	<b>2,912.58</b>	<b>2,663.23</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Minority interest</b>	-	-	1.10	1.81
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	345.66	433.52	345.66	433.52
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	41.74	9.24	278.44	79.49
(d) Long-term provisions	-	-	-	-
<b>Sub-total - Non-current liabilities</b>	<b>387.40</b>	<b>442.76</b>	<b>624.10</b>	<b>513.01</b>
<b>5 Current liabilities</b>				
(a) Short-term borrowings	2,109.71	1,808.72	2,284.96	1,908.72
(b) Trade payables	1,373.10	933.24	1,822.29	1,090.55
(c) Other current liabilities	100.78	180.43	161.46	209.73
(d) Short-term provisions	174.19	135.22	260.76	146.25
<b>Sub-total - Current liabilities</b>	<b>3,757.78</b>	<b>3,057.61</b>	<b>4,529.47</b>	<b>3,355.25</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,083.12</b>	<b>6,180.29</b>	<b>8,067.25</b>	<b>6,533.30</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	1,090.29	1,189.16	1,103.39	1,197.22
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	90.00	90.00	-	-
(d) Deferred tax assets (net)	10.28	12.53	10.28	12.53
(e) Long-term loans and advances	415.76	417.46	431.53	444.90
(f) Other non-current assets	-	3.83	-	14.78
<b>Sub-total - Non-current assets</b>	<b>1,606.33</b>	<b>1,712.98</b>	<b>1,545.20</b>	<b>1,669.43</b>
<b>2 Current assets</b>				
(a) Current investments	2.16	2.34	2.16	2.34
(b) Inventories	2,957.52	2,176.64	3,282.28	2,327.41
(c) Trade receivables	2,268.53	1,854.33	2,996.31	2,092.03
(d) Cash and cash equivalents	37.98	29.75	41.71	36.37
(e) Short-term loans and advances	143.71	293.19	132.70	294.66
(f) Other current assets	66.89	111.06	66.89	111.06
<b>Sub-total - Current assets</b>	<b>5,476.79</b>	<b>4,467.31</b>	<b>6,522.05</b>	<b>4,863.87</b>
<b>TOTAL - ASSETS</b>	<b>7,083.12</b>	<b>6,180.29</b>	<b>8,067.25</b>	<b>6,533.30</b>



# SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 703  
Tel. No: 67368600/10, FAX: 27683465: E-mail: [cs@suditi.in](mailto:cs@suditi.in) CIN No. L19101MH1991PLC063245  
Regd. Office: A-2, Shah & Nahar Indl. Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/16/2017-18

Date: 29.05.2017

The Secretary/Corporate Services,  
Bombay Stock Exchange Ltd.,  
P.J. Towers, Dalal Street, Fort,  
Mumbai - 400 001.

**Sub: Declaration on Unmodified opinion on the Audited Annual Financial Results as on 31.03.2017.**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of the SEBI ((Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016, we hereby confirm that Audit Report issued by M/S Chaturvedi & Company, Chartered Accountants on the Standalone/Consolidated Audited Financial Results for the quarter (Reviewed) and year ended on 31.03.2017 are with **unmodified opinion**.

Please take the same on your records and acknowledge.

For Suditi Industries Limited,

Pawan Agarwal  
Chairman & Managing Director





# CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

81, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.

Phone : 2288 0465 / 66, 2204 1086, Direct : 2287 2457

E-mail : chcoby@gmail.com / mumbai@chaturvedica.in

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SUDITI INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Suditi Industries Ltd.** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31/03/2017.

5. The Statement includes the results for the Quarter ended March 31,2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CHATURVEDI & Co.  
Chartered Accountants  
(FRN- 302137E)

  
29/5/2017

(S. N. Chaturvedi)  
Partner  
M.No. 040479

Date: 29th May, 2017  
Place: MUMBAI



# CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

81, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.  
Phone : 2288 0465 / 66, 2204 1086, Direct : 2287 2457  
E-mail : chcobya@gmail.com / mumbai@chaturvedica.in

## INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SUDIT INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **Suditi Industries Limited** ("the Holding Company"), its subsidiary and controlled entities (the Holding Company, its subsidiaries and controlled entities together referred to as "the Group") for the year ended March 31, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. Includes the results of the following entities:

Name of Subsidiary	Relationship
Suditi Design Studio Limited	Subsidiary
Suditi Sports Apparel Limited	Subsidiary

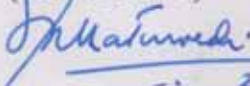
b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.

For CHATURVEDI & Co.

Chartered Accountants

(FRN- 302137E)

  
29/5/2017

(S. N. Chaturvedi)

Partner

M.No. 040479

Date: 29th May, 2017

Place: MUMBAI