

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 CIN No. L19101MH1991PLC063245
Regd. Office: A-2, Shah & Nahar Indl. Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/19/2019-20

Date: 30.05.2019

The Secretary/Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.Mumbai – 400 001.

Company Code No. 521113

Sub: Outcome of Board Meeting dt.30.05.2019 pursuant to Regulation 30 of SEBI (LODR) Regulations 2015.

Dear Sirs,

Ref: Financial Results (Audited) for the Quarter/Year ended 31.03.2019.

We are pleased to inform you that the Board on 30th May 2019 has approved and adopted the Audited Standalone/Consolidated Financial Results for the 4th Quarter/Year ended 31st March, 2019. Accordingly as per Regulation 33 of SEBI (LODR) Regulations 2015, we are enclosing herewith the copy of the Audited Financial Results for the 4th Quarter/Year ended 31st March, 2019, duly signed by the Chairman for your perusal along with the Auditors Report (unmodified) submitted by the Auditor M/s. Chaturvedi & Partners. Further we are enclosing herewith declaration from the Chairman on unmodified opinion in respect of the Auditors Report on the above Annual Financial Results as on 31.03.2019.

Further since the promoter have in writing waived their entitlement on the profit distribution in the form of dividend if any declared by the company for the year 2018-19, the Board of Directors has recommended a dividend of Rs.0.20 per share to the public shareholders exclusively on their portion of the share capital held as on the record date to be declared subsequently, subject to the approval of Shareholders in the Annual General Meeting.

Apart from this, the Board of Directors has also considered and approved the allotment and issue of Equity Shares against the exercise of 9600 stock options by the Employees under Suditi Employees Stock Option Plan, 2011 based on the recommendation of the compensation committee. Further the board has authorized the Chairman to take all the necessary measures to comply with all the requirements including corporate action with National Securities Depository Limited (NSDL) & Central Depository Services Limited (CDSL), PAS 3 (Return of allotment) and authorization to file the same with MCA-R●C. The meeting timings are commencement 5.00 P.M and conclusion 6.00 P.M.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Suditi Industries Limited**

Pawan Agarwal
Chairman

Encl: As above.



SUDITI INDUSTRIES LIMITED



Registered Office: A-2, Shah & Nahar Estate, Unit No.23/26, Lower Parel, Mumbai - 400 013.

CIN: L19101MH1991PLC063245

Tel: 67368600/10. E-mail: cs@suditi.in Website: www.suditi.in

Audited Statement of Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2019

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31.03.2019	Preceding three months ended 31.12.2018	Corresponding three months ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Revenue from operations (Net)	2,869.26	2,562.41	2,886.16	11,143.62	9,781.06	11,186.12	10,383.97	
2	Other Income	(1.90)	11.14	1.48	19.37	17.01	49.61	19.06	
3	Total Revenue (1+2)	2,867.36	2,573.55	2,887.64	11,162.99	9,798.07	11,235.73	10,403.03	
4	Expenses								
a)	Cost of materials consumed	1,590.04	1,529.21	1,356.28	6,544.62	5,375.15	6,382.29	6,003.93	
b)	Purchases of stock-in-trade	-	-	-	-	-	-	-	
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	186.69	(127.37)	418.71	90.28	(61.75)	258.03	(425.13)	
d)	Excise Duty	-	-	-	-	9.28	-	11.20	
e)	Employee benefits expense	156.85	207.12	169.99	776.71	769.52	796.35	952.06	
f)	Finance costs	106.27	78.33	66.21	322.02	291.23	383.22	334.88	
g)	Depreciation and amortisation expense	48.14	46.57	40.97	182.10	150.57	188.55	156.61	
h)	Other expenses	698.78	715.89	714.97	2,675.57	2,777.97	2,717.47	2,903.56	
	Total expenses	2,786.77	2,449.75	2,767.13	10,591.30	9,311.97	10,725.91	9,937.11	
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	80.59	123.80	120.51	571.69	486.10	509.82	465.92	
6	Exceptional Items	-	-	-	-	-	-	-	
7	Profit / (Loss) before extraordinary items and tax (6-7)	80.59	123.80	120.51	571.69	486.10	509.82	465.92	
8	Extraordinary items	-	-	-	-	-	-	-	
9	Profit / (Loss) before tax (7-8)	80.59	123.80	120.51	571.69	486.10	509.82	465.92	
10	Tax expense								
(1)	Current tax	35.38	34.44	38.63	175.16	157.59	175.16	157.59	
(2)	Deferred tax	1.90	(6.78)	(34.56)	5.51	(9.96)	5.51	(9.96)	
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	43.31	96.14	116.44	391.02	338.47	329.15	318.29	
12	Share of Profit / (Loss) of Joint Venture and Associate	-	-	-	-	-	4.58	(34.17)	
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	43.31	96.14	116.44	391.02	338.47	333.73	284.12	
	Net profit attributable to:								
a)	Owners	-	-	-	-	-	334.48	284.42	
b)	Non-controlling interest	-	-	-	-	-	(0.75)	(0.30)	
14	Other Comprehensive Income								
(a)	Items that will not be reclassified to Profit or Loss	(18.69)	-	(3.46)	(10.50)	(4.12)	(8.05)	(1.37)	
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	2.70	-	-	2.70	1.62	2.07	0.91	
(c)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	
(d)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	
	Total other Comprehensive Income	(15.99)	-	(3.46)	(7.80)	(2.50)	(5.98)	(0.46)	
15	Other Comprehensive Income attributable to:								
a)	Owners	-	-	-	-	-	(6.00)	(0.48)	
b)	Non-controlling interest	-	-	-	-	-	0.02	0.02	
16	Total Comprehensive Income (13+14)	27.32	96.14	112.98	383.22	335.97	327.75	283.66	
	Total Comprehensive Income attributable to:								
a)	Owners	-	-	-	-	-	328.48	283.94	
b)	Non-controlling interest	-	-	-	-	-	(0.73)	(0.28)	
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,698.20	1,698.20	1,676.32	1,698.20	1,676.32	1,698.20	1,676.32	
18	Other Equity	-	-	-	2,061.51	1,628.93	1,928.80	1,551.70	
19	Earnings per share (EPS) - Rs.10/- per share								
a)	Basic	0.16	0.57	0.67	2.26	2.00	1.93	1.69	
b)	Diluted	0.16	0.57	0.64	2.26	1.91	1.93	1.61	



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Notes:

- 1) The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2019.
- 2) (a) The Company has prepared these Standalone and Consolidated Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
(b) Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers". The effect on adoption of Ind AS 115 on the Financial Results is insignificant.
- 3) The Company has adopted Equity Method of Accounting while Consolidating the Financial Results of its Joint Venture Company M/s. SAA & Suditi Retail Pvt. Ltd. as per Ind AS - 28 "Investments in Associates and Joint Ventures". In terms of the Joint Venture agreement executed by the Company with Project Anushka Sharma Lifestyles Pvt. Ltd., the Company has recognized the profit of the Joint Venture on proportionate basis (50:50) in the Consolidated Financial Statements.
- 4) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments. The Geographical segment reported earlier under Export as well as Domestic are now not reported as the exports are insignificant. Further, the Company does not have separate identifiable bifurcation of Assets as the entire operations are undertaken for Hosiery Fabric/Garments only.
- 5) Goods and Service Tax (GST) has been implemented w.e.f. 1st July, 2017 and therefore Revenue from operations for all periods presented other than the period 1st April, 2017 to 30th June, 2017, included in the Financial Results for year ended 31st March, 2018 are net of GST. Accordingly, Revenue from operations for the year ended 31st March 2019 is not comparable to the Revenue from operations for the year ended 31st March, 2018.
- 6) (a) During the year ended 31st March, 2019, 218790 Equity Shares of Rs.10/- were issued and allotted under the Company's Suditi Employee Stock Option Plan 2011 (Suditi ESOP 2011). Consequently, the issued and paid up Share Capital of the Company as on 31st March, 2019 stand increased to Rs.16,98,20,230/-.
(b) The Board has approved the proposal of the Compensation Committee to allot 9600 Equity Shares to the Chief Financial Officer (CFO) under SUDITI ESOP 2011.
- 7) One of the Subsidiary M/s. Suditi Sports Apparel Limited is yet to commence business activities. However, the other Subsidiary M/s. Suditi Design Studio Limited and the Joint Venture Company M/s. SAA & Suditi Retail Pvt. Ltd. are in operations.
- 8) The Board of Directors has recommended dividend of Rs.0.20 per Equity shares of Rs.10/- each for the year ended 31/03/2019 only on the portion of the paid up equity capital held by the public as on the Record Date as may be decided, subject to the approval of the Shareholders in the Annual General Meeting.
- 9) The Company has executed License Contract with PSG Merchandising France (Paris Saint-Germain), whereby the Company is authorised to use the Trademarks, Logos, Copy Right Material etc on the Garments/Apparels manufactured by the Company.
- 10) The figures of the current quarter and quarter ended 31/03/2018 are the balancing figures between the audited figures of the full financial years ended 31/03/2018 and 31/03/2018 (Ind AS), respectively, and the published year-to-date Ind AS figures upto third quarters ended 31/12/2018 and 31/12/2017, respectively.
- 11) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular CIR/CFD/FAC/62/2016 dt.05/07/2016.
- 12) Figures are re-grouped / re-arranged and re-classified wherever necessary. The Full format of the Results are also available on Company's website (www.suditi.in).



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED

PAWAN AGARWAL
CHAIRMAN

DIN: 00808731

Place : Mumbai
Date : 30th May, 2019



SUDITI INDUSTRIES LIMITED



Registered Office: A-2, Shah & Nahar Estate, Unit No.23/26, Lower Parel, Mumbai - 400 013.

CIN: L19101MH1991PLC063245

Tel: 67368600/10. E-mail: cs@suditi.in Website: www.suditi.in

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31st March (Audited)			
	Standalone		Consolidated	
	2019	2018	2019	2018
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	1,018.88	1,023.40	1,031.94	1,042.45
(b) Capital work-in-progress	39.54	166.31	39.54	166.31
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible assets	7.11	5.67	7.34	6.35
(f) Intangible assets under development	20.78	20.78	20.78	20.78
(g) Biological Assets other than bearer plants	-	-	-	-
(h) Financial Assets				
(i) Investments	95.00	95.00	-	-
(ii) Trade receivables	-	-	-	-
(iii) Loans	831.66	863.09	846.66	883.89
(iv) Others (to be specified)	2.66	22.04	2.66	22.04
(i) Deferred tax assets (net)	18.84	21.65	17.50	21.65
(j) Other non-current assets	-	1.30	3.89	5.75
Sub-total - Non-current assets	2,034.47	2,219.24	1,970.31	2,169.22
2 Current assets				
(a) Inventories	2,987.68	3,020.39	3,508.05	3,708.52
(b) Financial Assets				
(i) Investments	1.34	2.08	1.34	2.08
(ii) Trade receivables	4,365.02	2,336.23	4,826.46	3,257.15
(iii) Cash and cash equivalents	50.81	44.94	57.14	46.68
(iv) Bank balances other than (iii) above	-	-	-	-
(v) Loans	1.48	2.41	1.65	2.41
(vi) Others (to be specified)	-	-	-	-
(c) Current Tax Assets (Net)	189.95	2.98	189.95	2.98
(d) Other current assets	588.05	273.36	392.09	268.20
Sub-total - Current assets	8,184.33	5,682.39	8,976.68	7,288.02
TOTAL - ASSETS	10,218.80	7,901.63	10,946.99	9,457.24
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	1,698.20	1,676.32	1,698.20	1,676.32
(b) Other Equity	2,061.51	1,628.93	1,928.76	1,550.91
(c) Non-controlling Interest	-	-	0.04	0.79
Sub-total - Equity	3,759.71	3,305.25	3,627.00	3,228.02
2 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	437.20	410.71	437.20	410.71
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-
(b) Provisions	45.52	38.39	51.44	45.77
(c) Deferred tax liabilities (net)	-	-	-	-
(d) Other non-current liabilities	49.95	42.06	201.92	261.71
Sub-total - Non-current liabilities	532.67	491.16	690.56	718.19
3 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,329.53	2,307.09	3,845.34	2,923.27
(ii) Trade payables	2,142.73	1,409.15	2,249.23	2,110.46
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	208.14	193.55	243.83	245.01
(b) Other current liabilities	239.42	189.67	284.35	226.35
(c) Provisions	6.60	5.76	6.68	5.94
(d) Current Tax Liabilities (Net)	-	-	-	-
Sub-total - Current liabilities	5,926.42	4,105.22	6,629.43	5,511.03
TOTAL - EQUITY AND LIABILITIES	10,218.80	7,901.63	10,946.99	9,457.24



CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687
: 4264 3253

B-102, Safalaya, Behind Profit Center, Mahavir Nagar, Kandivali (W), Mumbai-400 067 E-mail : candp1977@gmail.com

Independent Auditor's Report on Financial Results of the Company for the year ended 31stMarch, 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

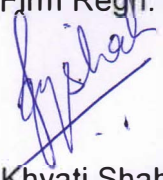
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have audited the Statement of Standalone financial results of **Suditi Industries Limited** ('the Company') for the year ended March 31, 2019, attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement has been compiled from the related standalone financial results which are prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 (the Act") read with the relevant rules issued thereunder, which is the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our audit of the standalone financial statements for the year ended 31stMarch, 2019.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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.
4. 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 Company's internal financial control with reference to the Statement. 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.
5. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that our audit provides a reasonable basis for our opinion.

6. 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 as amended; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
7. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

For CHATURVEDI & PARTNERS
Chartered Accountants
(Firm Regn. No. 307068E)


(Khyati Shah)
Partner
M.No. 117510



Place: Mumbai
Date: 30th May, 2019

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687
: 4264 3253

B-102, Safalaya, Behind Profit Center, Mahavir Nagar, Kandivali (W), Mumbai-400 067 E-mail : candp1977@gmail.com

Independent Auditor's Report on the Consolidated audited financial results of the Company for the year ended 31st March, 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have audited the accompanying Statement of Consolidated Financial Results of SUDITI INDUSTRIES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its joint venture for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards-34 prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder("Ind AS") 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 specified under Section 143(10) of the Companies Act, 2013. 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 Parent'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 Parent's internal financial control with reference to the Statement. 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, 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, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the Group, its subsidiaries and joint venture referred to in paragraph 5 below, the Statement:

- a. includes the results of the following entities:

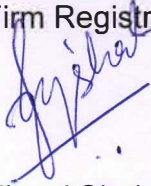
Name of entity	As at March 31, 2019	
	% holding	Consolidated as
Suditi Design Studio Ltd.	98.85%	Subsidiary
Suditi Sports Apparels Ltd.	80%	Subsidiary
SAA & Suditi Retail Pvt. Ltd.	50%	Joint Venture

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31st March, 2019.
5. a) We did not audit the financial statements and other financial information in respect of 2 subsidiaries, whose Ind AS financial statements reflect total assets of Rs.10.29 crores as at March 31, 2019, total revenue of Rs.3.22 crores and total loss of Rs.0.60 crores for the year ended on that date, as considered in the preparation of the consolidated financial statements. These financial statements and other financial information have been audited by the other auditor whose report has been furnished to us by the Management.
- b) The consolidated Ind AS financial statements also includes the Group's share of net profit of Rs.0.05 crores (including other comprehensive income) for the year ended March 31, 2019, as considered in the consolidated Ind AS financial statements, in respect of one joint venture, whose financial statements and other financial information has been audited by the other auditor and whose report has been furnished to us by the Management.



Our opinion on the Consolidated Results included in the Statement 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.

For Chaturvedi & Partners
Chartered Accountants
(Firm Registration No.: 307068E)



(Khyati Shah)
Partner
(Membership No.: 117510)

Place: Mumbai
Date: 30th May, 2019

SUDITI INDUSTRIES LTD.



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Regd. Office: A-2, Shah & Nahar Indl. Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/20/2019-20

Date: 30.05.2019

The Secretary/Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.
Mumbai - 400 001.

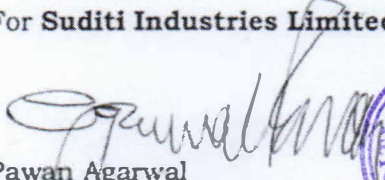
**Sub: Declaration on Unmodified opinion on the Audited Annual Financial Results
as on 31.03.2019.**

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 & Partners, Chartered Accountants on the Standalone/Consolidated Audited Financial Results for the quarter and year ended on 31.03.2019 are with **unmodified opinion**.

Please take the same on your records and acknowledge.

For **Suditi Industries Limited**


Pawan Agarwal
Chairman

