

SUDITI INDUSTRIES LTD.



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

Ref.No. SIL/SD/52/2020-21

Date: 13.11.2020

The Secretary/Corporate Services,
The BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Company Code No. 521113

Sub: Outcome of Board meeting dt. 13.11.2020.

Ref: Quarterly/half yearly Unaudited Consolidated/Standalone Financial Results.

Dear Sirs,

We are pleased to inform you that the Board in their meeting held on 13th November, 2020 has approved and adopted the Un-audited Consolidated/Standalone Financial Results for the 2nd. Quarter/6 months' period ended 30th September, 2020.

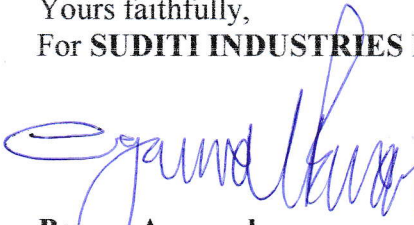
Accordingly please find enclosed herewith the copy of the Un-audited Consolidated/Standalone Financial Results duly signed for the 2nd. Quarter/6 month's period ended 30th September, 2020. Further the Board has also approved and adopted the Directors Report to the Shareholder for the financial year ended 31st March, 2020 and also the Notice calling the 29th Annual General Meeting scheduled to be held on 30th December, 2020 at 3.30 pm through VC/ OAVM. The Review Report submitted by the Auditor M/S. Chaturvedi & Partners., is also attached herewith along with the Financial Results for your perusal. The results prepared and submitted are "Ind-AS" compliant.

The meeting timings are commencement 5.00 PM and conclusion 6.15 P.M. Further the Audit Committee also met today and reviewed the results.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For SUDITI INDUSTRIES LTD.


Pawan Agarwal
Chairman
DIN: 00808731



SUDITI INDUSTRIES LIMITED



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

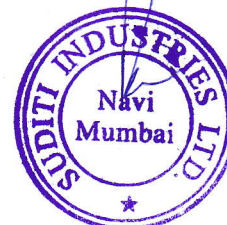
CIN: L19101MH1991PLC063245

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

Un-audited Statement of Consolidated Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2020

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	1,101.97	294.05	2,595.53	1,396.02	5,567.01	9,487.85
2	Other Income	0.03	0.02	9.41	0.05	18.27	64.26
3	Total Revenue (1+2)	1,102.00	294.07	2,604.94	1,396.07	5,585.28	9,552.11
4	Expenses						
a)	Cost of materials consumed	1,164.55	122.07	1,728.93	1,286.62	4,092.68	6,010.62
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(392.03)	156.26	(267.25)	(235.77)	(656.06)	(395.38)
d)	Excise Duty	-	-	-	-	-	-
e)	Employee benefits expense	115.08	37.99	192.31	153.07	371.01	712.59
f)	Finance costs	126.61	106.77	107.04	233.38	208.83	428.38
g)	Depreciation and amortisation expense	43.39	42.47	83.05	85.86	160.68	209.24
h)	Other expenses	422.89	193.52	773.41	616.41	1,383.09	2,733.82
	Total expenses	1,480.49	659.08	2,617.49	2,139.57	5,560.23	9,699.27
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(378.49)	(365.01)	(12.55)	(743.50)	25.05	(147.16)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(378.49)	(365.01)	(12.55)	(743.50)	25.05	(147.16)
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(378.49)	(365.01)	(12.55)	(743.50)	25.05	(147.16)
10	Tax expense						
(1)	Current tax	-	-	(2.65)	-	27.01	18.83
(2)	Deferred tax	(2.85)	7.93	(23.69)	5.08	(13.13)	(0.47)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(375.64)	(372.94)	13.79	(748.58)	11.17	(165.52)
12	Share of Profit / (Loss) of Joint Venture and Associate	(109.63)	(21.80)	(12.50)	(131.43)	(11.05)	(73.14)
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(485.27)	(394.74)	1.29	(880.01)	0.12	(238.66)
	Net profit attributable to:						
a)	Owners	(484.33)	(394.55)	1.63	(878.88)	0.89	(234.85)
b)	Non-controlling interest	(0.94)	(0.19)	(0.34)	(1.13)	(0.77)	(3.81)
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss	-	-	-	-	5.16	18.36
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	0.19	-	(0.09)	(4.62)
(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	-	-	0.19	-	5.07	13.74
15	Other Comprehensive Income attributable to:						
a)	Owners	-	-	0.19	-	5.06	13.74
b)	Non-controlling interest	-	-	-	-	0.01	-
16	Total Comprehensive Income (13+14)	(485.27)	(394.74)	1.48	(880.01)	5.19	(224.92)
	Total Comprehensive Income attributable to:						
a)	Owners	(484.33)	(394.55)	1.82	(878.88)	5.95	(221.11)
b)	Non-controlling interest	(0.94)	(0.19)	(0.34)	(1.13)	(0.76)	(3.81)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41
18	Other Equity	-	-	-	-	-	2,068.02
19	Earnings per share (EPS) - Rs.10/- per share						
a)	Basic	(2.76)	(2.25)	0.01	(5.01)	0.03	(1.28)
b)	Diluted	(2.76)	(2.25)	0.01	(5.01)	0.03	(1.28)



Notes:

- 1) The above Un-Audited quarterly/year to date Financial Results for the period ended 30.09.2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020. Further the statutory auditors have performed the "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th. September 2020 and their opinion is not modified.
- 2) The Company has prepared the Consolidated Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and accordingly the Revenue from Contracts with Customers" are arrived as per Ind AS 115.
- 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 loss fully in the financial results of Suditi Industries Ltd 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) The subsidiary company, M/s. Suditi Sports Apparel Limited, is yet to commence the business activities. However the company has started the necessary process to start the operations and the company will be starting the garment manufacturing and selling activities under the various licentiate agreements executed by the company with renowned sports clubs and entities. The delay in commencing the activities is mainly due to the impact of the COVID 19 pandemic. The results are prepared on going concern basis.
- 6) The other subsidiary M/s. Suditi Design Studio Limited even though has commenced the business in full swing from 2015-16, in view of the prevailing pandemic situation the operations during the year continues to be adversely affected. Considering the economic situation prevailing in the country and the slump prevailing in the retail sector, the present loss incurred by the company is not taken as a yardstick to measure the financial strength of the company by the management. Accordingly the results are prepared on going concern basis.
- 7) The joint venture company M/s. SAA & Suditi Retail Pvt. Ltd. has prepared the financial results on a going concern basis as the company has a strong vibrant brand supported by the company promoted by the celebrity Ms. Anushka Sharma and her family and also M/s. Suditi Industries Limited an established quality fabric and garment manufacturer. Hence the present conditions are not considered by the management as a yardstick to measure the financial strength of the company and results are prepared on going concern basis.
- 8) The board has adopted the Directors Report to the shareholders for the financial year 2019-20 as well as the notice calling the 29th. Annual General Meeting to be held on 30th. December 2020 through VC/OAVM.



- 9) The Group's operations and consolidated financial results for the half year ended September 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government, due to which the operations were suspended for a large part of the quarter ended June 30, 2020 and resumed only gradually with prescribed regulations and precautions. The consolidated financial results for the quarter ended June 30, 2020 and half year ended September 30, 2020 are therefore not comparable with those of previous periods. Towards the end of quarter ended June 30, 2020, many of these restrictions were gradually relaxed by the Government and production activity gradually resumed during the second quarter with prescribed regulations and precautions. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these consolidated financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Group has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of the pandemic on the overall economic activities globally and in particular the region where the Group operates and in particular on the domestic textile industry, the impact assessment of COVID-19 on the abovementioned consolidated financial results is subject to significant estimation, •uncertainties given its nature and duration and, accordingly, the actual impact in future may be different from those estimated as at the date of approval of these consolidated financial results. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its consolidated financial results.
- 10) The Code on Social Security 2020 (Code), which received the Presidential Assent on 28th September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognized post notification of the relevant provision.
- 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 formats 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
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731

Place: Mumbai
Date: 13th November, 2020



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

Un-audited Statement of Standalone Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2020

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	1,101.97	294.05	2,659.70	1,396.02	5,630.04	9,573.83
2	Other Income	0.03	0.02	9.40	0.05	18.26	54.83
3	Total Revenue (1+2)	1,102.00	294.07	2,669.10	1,396.07	5,648.30	9,628.66
4	Expenses						
	a) Cost of materials consumed	1,164.55	122.07	1,776.00	1,286.62	4,075.69	6,185.79
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(392.04)	156.27	(255.30)	(235.77)	(603.30)	(586.20)
	d) Excise Duty	-	-	-	-	-	-
	e) Employee benefits expense	115.08	37.99	192.31	153.07	371.01	712.59
	f) Finance costs	123.29	104.32	96.83	227.61	189.12	389.48
	g) Depreciation and amortisation expense	42.65	41.74	82.20	84.39	159.82	206.67
	h) Other expenses	416.85	193.27	764.50	610.12	1,367.62	2,700.11
	Total expenses	1,470.38	655.66	2,656.54	2,126.04	5,559.96	9,608.44
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(368.38)	(361.59)	12.56	(729.97)	88.34	20.22
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(368.38)	(361.59)	12.56	(729.97)	88.34	20.22
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(368.38)	(361.59)	12.56	(729.97)	88.34	20.22
10	Tax expense						
	(1) Current tax	-	-	(2.65)	-	27.01	18.83
	(2) Deferred tax	(2.77)	8.75	(23.69)	5.98	(13.13)	(0.47)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(365.61)	(370.34)	38.90	(735.95)	74.46	1.86
12	Share of Profit / (Loss) of Joint Venture and Associate	-	-	-	-	-	-
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(365.61)	(370.34)	38.90	(735.95)	74.46	1.86
	Net profit attributable to:						
	a) Owners	-	-	-	-	-	-
	b) Non-controlling interest	-	-	-	-	-	-
14	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	5.16	18.36
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	0.14	-	(1.30)	(4.62)
	(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	-	-	0.14	-	3.86	13.74
15	Other Comprehensive Income attributable to:						
	a) Owners	-	-	-	-	-	-
	b) Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income (13+14)	(365.61)	(370.34)	39.04	(735.95)	78.32	15.60
	Total Comprehensive Income attributable to:						
	a) Owners	-	-	-	-	-	-
	b) Non-controlling interest	-	-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41
18	Other Equity	-	-	-	-	-	2,436.91
19	Earnings per share (EPS) - Rs.10/- per share						
	a) Basic	(2.08)	(2.11)	0.22	(4.19)	0.45	0.09
	b) Diluted	(2.08)	(2.11)	0.22	(4.19)	0.45	0.09



Notes:

- 1) The above Un-Audited quarterly/year to date Financial Results for the period ended 30.09.2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020. Further the statutory auditors have performed the "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th. September 2020 and their opinion is not modified.
- 2) The Company has prepared the Standalone Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and accordingly the Revenue from Contracts with Customers" are arrived as per Ind AS 115.
- 3) 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.
- 4) The board has adopted the Directors Report to the shareholders for the financial year 2019-20 as well as the notice calling the 29th. Annual General Meeting to be held on 30th. December 2020 through VC/OAVM.
- 5) The Company's operations and standalone financial results for the quarter ended June 30, 2020 were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by Central and State governments, due to which the operations were suspended for a large part of the quarter and resumed only gradually with prescribed regulations and precautions. The standalone financial results for the quarter ended June 30, 2020 and half year ended September 30, 2020 are therefore not comparable with those of previous periods. The Company has been taking several measures to address the operational challenges. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Investments and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these standalone financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of these lockdowns on the overall economic activities and in particular on textile industry, the impact assessment of COVID-19 on the above mentioned standalone financial results is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impact in future may be different from those estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes in future economic conditions and consequential impact on its standalone financial results.
- 6) The Code on Social Security 2020 (Code), which received the Presidential Assent on 28th September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognized post notification of the relevant provision.
- 7) 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.
- 8) Figures are re-grouped / re-arranged and re-classified wherever necessary. The Full formats 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: 13th November, 2020



SUDITI INDUSTRIES LIMITED



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

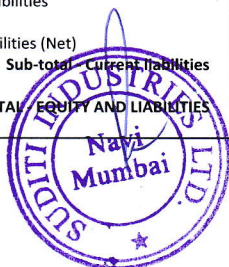
CIN: L19101MH1991PLC063245

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Audited)
	Standalone		Consolidated			
	As at 30/09/2020	As at 30/09/2019	As at 31/03/2020	As at 30/09/2020	As at 30/09/2019	As at 31/03/2020
A ASSETS						
1 Non-current assets						
(a) Property, Plant and Equipment	841.34	1,560.98	874.60	850.35	1,573.17	885.08
(b) Capital work-in-progress	128.49	111.24	128.49	128.49	111.24	128.49
(c) Investment Property	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-
(e) Other Intangible assets	4.83	5.90	5.21	5.06	6.13	5.45
(f) Intangible assets under development	20.78	20.78	20.78	20.78	20.78	20.78
(g) Biological Assets other than bearer plants	-	-	-	-	-	-
(h) Financial Assets						
(i) Investments	95.00	95.00	95.00	-	-	-
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	855.33	854.61	852.11	867.82	869.60	864.60
(iv) Others (to be specified)	3.41	2.76	3.37	3.41	2.76	3.37
(i) Deferred tax assets (net)	8.72	28.88	14.70	8.86	28.76	13.94
(j) Other non-current assets	-	-	-	3.64	3.64	3.64
Sub-total - Non-current assets	1,957.90	2,680.15	1,994.26	1,888.41	2,616.08	1,925.35
2 Current assets						
(a) Inventories	3,960.36	3,604.75	3,811.15	4,289.92	4,177.88	4,140.70
(b) Financial Assets						
(i) Investments	1.00	0.91	0.56	1.00	0.91	0.56
(ii) Trade receivables	3,480.56	5,339.29	4,090.22	3,770.08	5,724.80	4,388.92
(iii) Cash and cash equivalents	98.15	24.53	67.03	100.82	30.14	69.46
(iv) Bank balances other than (iii) above	-	-	-	-	-	-
(v) Loans	4.57	2.99	1.45	4.74	3.16	1.62
(vi) Others (to be specified)	-	-	-	-	-	-
(c) Current Tax Assets (Net)	60.51	39.86	70.93	60.51	39.86	70.93
(d) Other current assets	1,447.65	1,041.36	1,260.81	1,535.38	891.18	1,348.01
Sub-total - Current assets	9,052.80	10,053.69	9,302.15	9,762.45	10,867.93	10,020.20
TOTAL - ASSETS	11,010.70	12,733.84	11,296.41	11,650.86	13,484.01	11,945.55
B EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share Capital	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41
(b) Other Equity	1,700.95	2,499.63	2,436.91	1,188.36	2,294.52	2,068.02
(c) Non-controlling Interest	-	-	-	(4.91)	(0.73)	(3.77)
Sub-total - Equity	3,456.36	4,255.04	4,192.32	2,938.86	4,049.20	3,819.66
2 Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	485.00	-	-	490.00	-	-
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-	-	-
(b) Provisions	46.84	54.95	32.24	46.84	60.88	32.24
(c) Deferred tax liabilities (net)	-	-	-	-	-	-
(d) Other non-current liabilities	54.16	48.86	53.06	164.56	184.49	162.86
Sub-total - Non-current liabilities	586.00	103.81	85.30	701.40	245.37	195.10
3 Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	3,353.67	3,838.16	3,499.80	3,675.86	4,447.14	3,820.91
(ii) Trade payables						
Micro Enterprises & Small Enterprises	138.78	103.75	205.23	138.78	103.75	205.23
Others	2,561.47	3,176.80	2,423.15	2,739.66	3,214.45	2,599.67
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	424.27	1,159.62	343.46	445.52	1,182.66	364.22
(b) Other current liabilities	483.39	96.16	534.93	1,003.59	240.58	927.95
(c) Provisions	6.76	0.50	12.22	7.19	0.86	12.81
(d) Current Tax Liabilities (Net)	-	-	-	-	-	-
Sub-total - Current liabilities	6,968.34	8,374.99	7,018.79	8,010.60	9,189.44	7,930.79
TOTAL EQUITY AND LIABILITIES	11,010.70	12,733.84	11,296.41	11,650.86	13,484.01	11,945.55

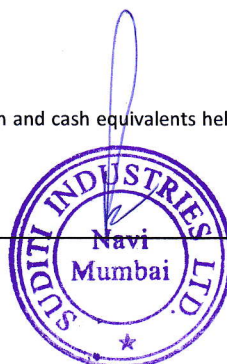


Suditi Industries Limited - Consolidated Results

Cash Flow Statement for the year ended September 30, 2020

(Rs. in lacs)

	As at September 30, 2020	As at September 30, 2019
Cash flows from operating activities		
Profit for the year	(743.50)	25.06
Adjustments for:		
Interest paid recognised in profit or loss	233.38	208.83
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	85.86	160.68
Share of profit of joint ventures /others	(131.43)	(11.05)
Prior period account	-	-
Amortisation of Rights Issue Expenses	-	-
Profit on sale of fixed assets	-	-
Prior period adjustment, Dividend provision & others	-	38.76
Reduction in Investment value	(0.44)	-
Deferred Revenue/ Deferred Tax Adjustment	(5.08)	13.13
Employee's Compensation & other Equity Adjustment	-	-
	(561.21)	435.41
Movements in working capital:		
(Increase)/decrease in trade and other receivables	437.97	(1398.94)
(Increase)/decrease in amounts due from customers under construction contracts		
(Increase)/ decrease in inventories	(149.22)	(669.82)
(Increase)/decrease in other assets	5.08	-
Increase/ (Decrease) in Provisions	8.97	(6.60)
Increase/ (Decrease) in trade payables	73.54	1068.98
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	156.95	895.85
Cash generated from operations	(27.92)	324.87
Income taxes	-	122.99
Net cash generated by operating activities	(27.92)	447.86
Cash flows from investing activities		
Payments to acquire financial assets	(50.75)	(841.37)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	(3.26)	(22.79)
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	-
Net cash (used in)/generated by investing activities	(54.01)	(864.16)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	450.96
Proceeds from Non Current borrowings (Incl Deferred revenue)	490.00	-
Repayment of Non Current Borrowings	-	(437.20)
Proceeds from Current Borrowings	(145.05)	601.80
Movement in Other long term liabilities	1.71	(17.43)
Dividends paid on equity shares and convertible non-participating preference shares	-	-
Tax paid on Dividend	-	-
Interest paid	(233.38)	(208.83)
Net cash used in financing activities	113.28	389.30
Net increase in cash and cash equivalents	31.35	(27.00)
Cash and cash equivalents at the beginning of the year	69.46	57.14
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	100.81	30.14



Notes:

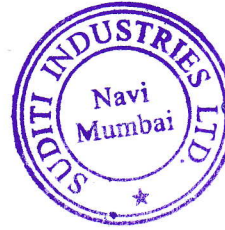
1. The above Cash Flow Statement has been prepared under the 'Indirect Method' in accordance with the Ind AS - 7 notified under the Section 133 of the Companies Act, 2013 & Rules made thereunder.

2. The Statement of Cash Flow for the period ended 30/09/2020 has been approved by the Board of Directors based on the numbers provided the respective Group Companies audited by other Auditors. Previous year figures have been regrouped where necessary.

(Rs. in lacs)

	As at September 30, 2020	As at September 30, 2019
3. Cash and Cash Equivalents comprises of:		
Cash on Hand	31.16	18.10
Balances with Banks		
- Current Accounts/Overdraft	42.20	-17.26
Earmarked Balances with Banks		
- Unpaid Dividend	27.45	29.30
Cash and Cash Equivalents in Cash Flow Statement	100.81	30.14

Place: Mumbai
Date: 13th November, 2020



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED


PAWAN AGARWAL
CHAIRMAN
DIN: 00808731



Suditi Industries Limited - Standalone Results

Cash Flow Statement for the year ended September 30, 2020

(Rs. in lacs)

	As at September 30, 2020	As at September 30, 2019
Cash flows from operating activities		
Profit for the year	(729.98)	88.35
Adjustments for:		
Interest paid recognised in profit or loss	227.61	189.12
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	84.39	159.82
Prior Period Expenses	-	0.11
Dividend	-	14.20
Loss on sale of Motor Car	-	0.69
Loss on insurance claim	-	-
Reduction in Investment value	(0.44)	0.43
Deferred Revenue Included in OCI for the year	(5.98)	13.13
Employee's Compensation	-	-
	(424.40)	465.85
Movements in working capital:		
(Increase)/decrease in trade and other receivables	430.12	(1252.73)
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/ decrease in inventories	(149.22)	(617.07)
(Increase)/decrease in other assets	5.98	(10.04)
Increase/ (Decrease) in Provisions	9.14	2.83
Increase/ (Decrease) in trade payables	71.87	1137.82
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	29.28	807.26
Cash generated from operations	(27.23)	533.93
Income taxes paid	-	(27.01)
	(27.23)	506.92
Net cash generated by operating activities		
Cash flows from investing activities		
Payments to acquire financial assets	(50.75)	(841.36)
Proceeds on sale of financial assets	0.00	0.00
Movement in Long term loans and advances	(3.26)	(23.04)
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	-
Net cash (used in)/generated by investing activities	(54.01)	(864.40)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	450.00
Proceeds from borrowings (Incl Deferred revenue)	485.00	(437.20)
Proceeds from Current borrowings	(146.13)	508.62
Repayment of borrowings	-	-
Movement in Other long term liabilities	1.10	(1.08)
Dividends paid on equity shares and convertible non-participating preference shares	-	-
Tax paid on Dividend	-	-
Interest paid	(227.61)	(189.12)
Net cash used in financing activities	112.36	331.22
Net increase in cash and cash equivalents	31.12	(26.27)
Cash and cash equivalents at the beginning of the year	67.03	50.81
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	98.15	24.54



Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' in accordance with the Ind AS - 7 notified under Section 133 of the Companies Act, 2013 & Rules made thereunder.
2. Previous year figures have been regrouped where necessary.

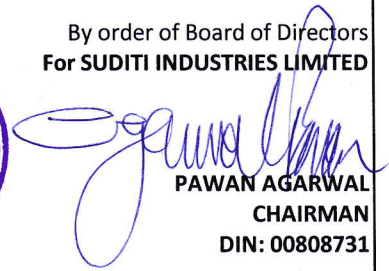
(Rs. in lacs)

	As at September 30, 2020	As at September 30, 2019
3. Cash and Cash Equivalents comprises of:		
Cash on Hand	29.57	16.51
Balances with Banks		
- Current Accounts/Overdraft	41.13	-21.27
Earmarked Balances with Banks		
- Unpaid Dividend	27.45	29.30
Cash and Cash Equivalents in Cash Flow Statement	98.15	24.54

Place: Mumbai
Date: 13th November, 2020



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED


PAWAN AGARWAL
CHAIRMAN
DIN: 00808731



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

Ref. No. 201113/40/R

Independent Auditor's Review Report on the Consolidated unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

TO THE BOARD OF DIRECTORS OF SUDITI INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of SUDITI INDUSTRIES LIMITED ('the Parent') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint venture company (refer to para 4 for the list of subsidiaries and joint venture company included in the Statement) for the quarter ended 30th September 30, 2020 and year to date from April 1, 2020 to September 30, 2020, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

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 ('the Act') read with relevant rules issued thereunder and as per presentation requirements of SEBI Circular dated 5th July, 2016 (hereinafter referred to as "the Circular") and other accounting principles generally accepted in India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

- i) Suditi Design Studio Limited---Subsidiary
- ii) Suditi Sports Apparel Limited---Subsidiary
- iii) SAA & Suditi Retail Pvt. Limited—Joint Venture



5.

A. The following emphasis of matter was included in the review reports dated November 10, 2020, issued by an independent firm of Chartered Accountants on the financial results of Suditi Design Studio Limited and Suditi Sports Apparel Limited, both subsidiaries of the Parent reproduced as under:

i Suditi Design Studio:

"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 8.21 lakhs during the current quarter and the Company's current liabilities exceeded its current assets by Rs. 93.82 lakhs as at September 30, 2020. The Company has accumulated losses of Rs.266.10 lakhs and its individual net worth has been fully eroded as at September 30, 2020. These conditions indicate the existence of material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note."

ii Suditi Sports Apparel Limited:

"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 5.20 lakhs during the current quarter and the Company's current liabilities exceeded its current assets by Rs. 14.49 lakhs as at September 30, 2020. The Company has accumulated losses of Rs.19.24 lakhs and its individual net worth has been fully eroded as at September 30, 2020. These conditions indicate the existence of material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note."

We also draw attention to Note nos. 5 and 6 of these Consolidated financial results which contain the reasons management has provided for considering both the subsidiaries as going concern entities. Our conclusion is not modified in respect of this matter."

B. COVID-19 Developments The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Group is confronted with this uncertainty as well, which has been disclosed in the note 9 of the unaudited consolidated financial results, together with its evaluation thereof.

Our conclusion is not modified in respect of this matter.

6. a) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results reflects Group's share of total assets of Rs. 910.55 lakhs as at September 30, 2020, Group's share of total revenues for the quarter ended 30th September, 2020 and for the period from April 1, 2020 to 30th September, 2020 of Rs 0.00 lakhs and Rs 0.00 lakhs respectively; Group's share of total net loss after tax for the quarter ended 30th September, 2020 and for the period from April 1, 2020 to 30th September, 2020 is Rs. 10.04 lakhs and total net loss after tax of Rs. 13.41 lakhs respectively; Group's share of total comprehensive loss of Rs. 10.04 lakhs and total comprehensive loss of Rs. 13.41 lakhs, for the quarter ended September 30, 2020 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.



b) The interim financial information contained in the Statement also includes the Groups share of net loss of Rs. 109.63 lakhs and Rs. 131.43 lakhs (including other comprehensive income/loss) for the quarter ended 30th September, 2020 and the period from 1st April, 2020 to 30th September, 2020 respectively, as considered in the consolidated Ind AS financial Statement, in respect of one joint venture, whose financial statements and other financial information has been reviewed by the other auditor and whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the joint venture is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and as per presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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.

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



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

ICAI UDIN: 20117510AAAABV6197

Place: Mumbai
Date: 13th November, 2020

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

Ref.No.201113/039/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

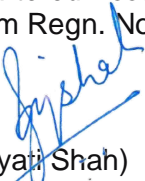
1. We have reviewed the accompanying Statement of unaudited standalone financial results of **SUDITI INDUSTRIES LTD.** ("the Company") for the quarter ended 30th September, 2020 and the year to date from April 1, 2020 to 30th September, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and as per the presentation requirements of SEBI Circular dated 5th July, 2015 (the Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted 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 recognition and measurement principles laid down in Ind AS 34 under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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.



5. COVID-19 Developments: The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the note 8 of the unaudited standalone financial results, together with its evaluation thereof.

Our conclusion is not modified in respect of this matter.

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


(Khyati Shah)
Partner
M.No. 117510



ICAI UDIN: 20117510AAAABU8497

Place: Mumbai

Date: 13th November, 2020