

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/WH/37/2020-21

Date: 25.09.2020

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. 25.09.2020.

Ref: Quarterly Unaudited Consolidated/Standalone Financial Results.

Dear Sirs,

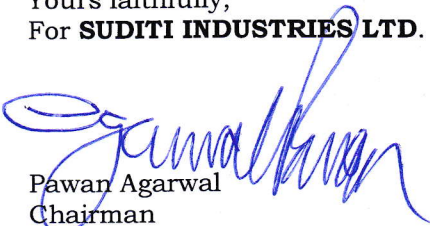
We are pleased to inform you that the Board on 25th September, 2020 has approved and adopted the Un-audited Consolidated/Standalone Financial Results for the 1st Quarter/ 3 months period ended 30th June, 2020. Accordingly please find enclosed herewith the copy of the Un-audited Consolidated/Standalone Financial Results duly signed for the 1st Quarter/3 months period ended 30th June, 2020. 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 7.00 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.

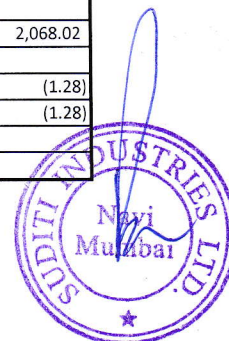
CIN: L19101MH1991PLC063245

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

Un-audited Statement of Consolidated Financial Results for the quarter ended 30th June, 2020

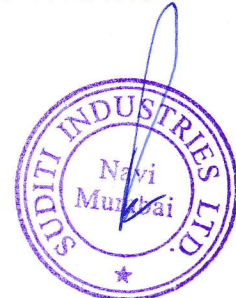
(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		Quarter ended 30.06.2020	Quarter ended 30.06.2019	Quarter ended 31.03.2020	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Net)	294.05	2,971.48	1,413.81	9,487.85
2	Other Income	0.02	8.86	43.67	64.26
3	Total Revenue (1+2)	294.07	2,980.34	1,457.48	9,552.11
4	Expenses				
	a) Cost of materials consumed	122.07	2,363.75	640.78	6,010.62
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	156.26	(388.81)	38.77	(395.38)
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	37.99	178.70	177.79	712.59
	f) Finance costs	106.77	101.79	85.92	428.38
	g) Depreciation and amortisation expense	42.47	77.63	43.07	209.24
	h) Other expenses	193.52	609.68	610.98	2,733.82
	Total expenses	659.08	2,942.74	1,597.31	9,699.27
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(365.01)	37.60	(139.83)	(147.16)
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(365.01)	37.60	(139.83)	(147.16)
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(365.01)	37.60	(139.83)	(147.16)
10	Tax expense				
	(1) Current tax	-	29.66	(29.44)	18.83
	(2) Deferred tax	7.93	10.56	4.96	(0.47)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(372.94)	(2.62)	(115.35)	(165.52)
12	Share of Profit / (Loss) of Joint Venture and Associate	(21.80)	1.45	(42.54)	(73.14)
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(394.74)	(1.17)	(157.89)	(238.66)
	Net profit attributable to:				
	a) Owners	(394.55)	(0.74)	(155.80)	(234.85)
	b) Non-controlling interest	(0.19)	(0.43)	(2.09)	(3.81)
14	Other Comprehensive Income				
	(a) Items that will not be reclassified to Profit or Loss	-	5.16	(7.64)	18.36
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	(0.28)	0.03	(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	-	4.88	(7.61)	13.74
15	Other Comprehensive Income attributable to:				
	a) Owners	-	4.87	(7.59)	13.74
	b) Non-controlling interest	-	0.01	(0.02)	-
16	Total Comprehensive Income (13+14)	(394.74)	3.71	(165.50)	(224.92)
	Total Comprehensive Income attributable to:				
	a) Owners	(394.55)	4.13	(163.39)	(221.11)
	b) Non-controlling interest	(0.19)	(0.42)	(2.11)	(3.81)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,699.16	1,755.41	1,755.41
18	Other Equity	-	-	-	2,068.02
19	Earnings per share (EPS) - Rs.10/- per share				
	a) Basic	(2.25)	0.02	(0.94)	(1.28)
	b) Diluted	(2.25)	0.02	(0.94)	(1.28)



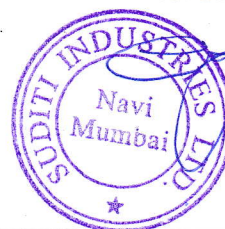
Notes:

- 1) The above Un-Audited June 2020 quarterly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th September, 2020. Further the statutory auditors have performed the "Limited Review "of the above Un-Audited Financial Results for the quarter ended 30th.June 2020 and their opinion is not modified.
- 2) 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 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 initiated 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 2015-19, in view of the prevailing pandemic situation the operations are severely now affected. Considering the economic situation prevailing in the country and the slump prevailing in the retail sector, the management is of the view that the present loss incurred by the company cannot be considered as a yardstick to measure the financial strength of the company. The necessary measures will be initiated after the pandemic crisis. 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 band supported by the company promoted by the celebrity actresses 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 temporary in nature and the management is confident of turning the corner barring any unforeseen situations and also an early reprieve from the pandemic crisis.



- 8) The Company has exercised the option permitted under Section 115 BAA of the Income Tax Act, 1961 as promulgated by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year and re-measured its Deferred Tax Assets basis the rate prescribed in the said Ordinance. The full impact of this change including the impact of re-measurement of the opening balance of Deferred Tax Assets as on 1st April, 2019 has been recognized in the statement of Profit and Loss for the quarter/year ended 31st March, 2020.
- 9) a) The Covid-19 pandemic has severely disrupted business operations due to the lockdown and other emergency measures imposed by the various governments. Consequently, the operations of the Group and its joint venture were impacted due to the shutdown of plants and offices. The Group resumed its operations in a phased manner inline with directives from the relevant authorities.
- b) The Group has evaluated the impact of this pandemic on its business operations, liquidity and based on current estimates, expects demand to pick up in the long term and attain pre-COVID 19 levels of performance considering which the carrying values of the Group's assets including property, plant and equipment, intangibles, trade receivables and inventory as at the Balance Sheet date will be recovered. On the basis of the assessment made by the Management of the Group, it has been concluded that no material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern, despite accumulated losses, erosion of net worth and net current liability position at the reporting date and that the going concern assumption is appropriate in the preparation of these financial results.
- c) Further, considering the management's review of the current indicators and economic conditions there is no requirement for any additional adjustments on Its financial statements.
- 10) The company is registered as a medium unit under the new enhanced provisions of MSME rules with the MSME Ministry.
- 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) The figures of the quarter ended 31/03/2020 are the balancing figures between the audited figures of the full financial years ended 31/03/2020 and the published year-to-date Ind AS figures up to third quarters ended 31/12/2019.
- 13) 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: 25th September, 2020



SUDITI INDUSTRIES LIMITED



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

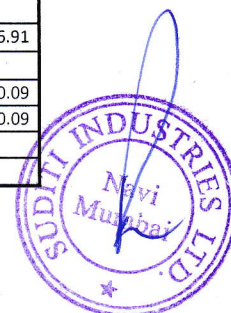
CIN: L19101MH1991PLC063245

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

Un-audited Statement of Standalone Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		Quarter ended 30.06.2020	Quarter ended 30.06.2019	Quarter ended 31.03.2020	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Net)	294.05	2,970.34	1,444.20	9,573.83
2	Other Income	0.02	8.86	34.25	54.83
3	Total Revenue (1+2)	294.07	2,979.20	1,478.45	9,628.66
4	Expenses				
	a) Cost of materials consumed	122.07	2,299.69	886.63	6,185.79
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	156.27	(348.00)	(183.04)	(586.20)
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	37.99	178.70	177.79	712.59
	f) Finance costs	104.32	92.29	78.75	389.48
	g) Depreciation and amortisation expense	41.74	77.62	42.17	206.67
	h) Other expenses	193.27	603.12	598.04	2,700.11
	Total expenses	655.66	2,903.42	1,600.34	9,608.44
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(361.59)	75.78	(121.89)	20.22
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(361.59)	75.78	(121.89)	20.22
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(361.59)	75.78	(121.89)	20.22
10	Tax expense				
	(1) Current tax	-	29.66	(29.44)	18.83
	(2) Deferred tax	8.75	10.56	4.96	(0.47)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(370.34)	35.56	(97.41)	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)	(370.34)	35.56	(97.41)	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	(7.64)	18.36
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	(1.44)	1.92	(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	-	3.72	(5.72)	13.74
15	Other Comprehensive Income attributable to:				
	a) Owners	-	-	-	-
	b) Non-controlling interest	-	-	-	-
16	Total Comprehensive Income (13+14)	(370.34)	39.28	(103.13)	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	1,699.16	1,755.41	1,755.41
18	Other Equity	-	-	-	2,436.91
19	Earnings per share (EPS) - Rs.10/- per share				
	a) Basic	(2.11)	0.23	(0.59)	0.09
	b) Diluted	(2.11)	0.23	(0.59)	0.09

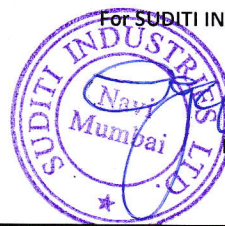


Notes:

- 1) The above Un-Audited June 2020 quarterly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th September, 2020. Further the statutory auditors have performed the "Limited Review" of the above Un-Audited Financial Results for the quarter ended 30th June 2020 and their opinion is not modified.
- 2) 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 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 Company has exercised the option permitted under Section 115 BAA of the Income Tax Act, 1961 as promulgated by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year and re-measured its Deferred Tax Assets basis the rate prescribed in the said Ordinance. The full impact of this change including the impact of re-measurement of the opening balance of Deferred Tax Assets as on 1st April, 2019 has been recognized in the statement of Profit and Loss for the quarter/year ended 31st March, 2020.
- 5) a) The COVID 19 Pandemic situation is unprecedented and has affected the operations of the company severely. The manufacturing facilities and operations of the company were shut down during the major part of the quarter ended 30th June, 2020 due to the nationwide lockdown announced by the government. The company however has put its best efforts to carry out the operations keeping the current situation in view. The company commenced the activities with limited resources in terms of man power, finance and materials. Initially the company was operating below 25% capacity levels and even as on this date the operations are around 50% capacity levels only.
b) The Company has taken into consideration the impact of known internal and external events arising from Covid 19 pandemic while preparing the financial information. The company will continue to closely monitor any material changes to the future economic conditions and the consequent impact on its business, if any.
- 6) The company is registered as a medium unit under the new enhanced provisions of MSME rules with the MSME Ministry.
- 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) The figures of the quarter ended 31/03/2020 are the balancing figures between the audited figures of the full financial years ended 31/03/2020 and the published year-to-date Ind AS figures up to third quarters ended 31/12/2019.
- 9) 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: 25th September, 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. 200925/034/R

Independent Auditor's Review Report on the Consolidated unaudited Quarterly 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 June, 2020 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 Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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. 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.

6. The following emphasis of matter was included in the review reports dated September 22, 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:

1. Suditi Design Studio:

"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 2.58 lakhs during the current quarter and the Company's current liabilities exceeded its current assets by Rs. 89.54 lakhs as at June 30, 2020. The Company has accumulated losses of Rs.260.47 lakhs and its individual net worth has been fully eroded as at June 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.

2. 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. 0.79 lakhs during the current quarter and the Company's current liabilities exceeded its current assets by Rs. 10.08 lakhs as at June 30, 2020. The Company has accumulated losses of Rs.14.83 lakhs and its individual net worth has been fully eroded as at June 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.

Our conclusion is not modified in respect of this matter."

7. a) We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflect total revenues of Rs.0.00 lakhs for the quarter ended 30th June, 2020; total net loss of Rs.3.37 lakhs for the quarter ended 30th June, 2020 and total comprehensive loss of Rs.3.37 lakhs for the quarter ended on 30th June, 2020 as considered in the Statement. 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. 21.80 lakhs (including other comprehensive income/loss) for the quarter ended 30th June, 2020, 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.

8. We draw your attention to Note 9 to these consolidated financial results which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The Company believes that no additional adjustments are required in the financial results, however, in view of various preventive measures taken (such as complete lock-down including travel restrictions) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

9. Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



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

ICAI UDIN: 20117510AAAABN6960

Place: Mumbai
Date: 25th September, 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.200925/035/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter ended 30th June, 2020 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

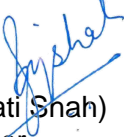
To,
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **SUDITI INDUSTRIES LTD.** ("the Company") for the quarter ended 30th June, 2020 (the "Statement") 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. We draw your attention to Note 6 to the standalone financial results which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The Company believes that no additional adjustments are required in the financial results, however, in view of various preventive measures taken (such as complete lock-down including travel restrictions) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.
6. Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


(Khyati Shah)
Partner
M.No. 117510



ICAI UDIN: 20117510AAAABO6308

Place: Mumbai
Date: 25th September, 2020