

# 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, 2021

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		Quarter ended 30.06.2021	Quarter ended 30.06.2020	Quarter ended 31.03.2021	Year ended 31.03.2021
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Net)	1,937.47	294.05	1,711.94	5,012.79
2	Other Income	5.09	0.02	30.68	30.94
3	<b>Total Revenue (1+2)</b>	<b>1,942.56</b>	<b>294.07</b>	<b>1,742.62</b>	<b>5,043.73</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	1,439.33	172.07	1,097.79	3,646.00
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(408.23)	156.26	373.26	(57.10)
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	132.76	37.99	104.39	387.26
	f) Finance costs	117.20	106.77	140.50	474.05
	g) Depreciation and amortisation expense	33.44	42.47	31.89	159.09
	h) Other expenses	631.82	193.52	909.37	2,186.11
	<b>Total expenses</b>	<b>1,946.32</b>	<b>659.08</b>	<b>2,657.20</b>	<b>6,795.41</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(3.76)</b>	<b>(365.01)</b>	<b>(914.58)</b>	<b>(1,751.68)</b>
6	<b>Exceptional Items</b>	-	-	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (6-7)</b>	<b>(3.76)</b>	<b>(365.01)</b>	<b>(914.58)</b>	<b>(1,751.68)</b>
8	<b>Extraordinary items</b>	-	-	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>(3.76)</b>	<b>(365.01)</b>	<b>(914.58)</b>	<b>(1,751.68)</b>
10	<b>Tax expense</b>				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	7.35	7.93	2.90	3.78
11	<b>Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)</b>	<b>(11.11)</b>	<b>(372.94)</b>	<b>(917.48)</b>	<b>(1,755.46)</b>
12	<b>Share of Profit / (Loss) of Joint Venture and Associate</b>	<b>(23.35)</b>	<b>(21.80)</b>	<b>(197.28)</b>	<b>(527.54)</b>
13	<b>Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)</b>	<b>(34.46)</b>	<b>(394.74)</b>	<b>(1,114.76)</b>	<b>(2,283.00)</b>
	<b>Net profit attributable to:</b>				
	a) Owners	(39.14)	(394.55)	(1,111.93)	(2,276.63)
	b) Non-controlling interest	4.68	(0.19)	(2.83)	(6.37)
14	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to Profit or Loss	-	-	0.75	0.75
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(0.19)	(0.19)
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>0.56</b>	<b>0.56</b>
15	<b>Other Comprehensive Income attributable to:</b>				
	a) Owners	-	-	0.56	0.56
	b) Non-controlling interest	-	-	-	-
16	<b>Total Comprehensive Income (13+14)</b>	<b>(34.46)</b>	<b>(394.74)</b>	<b>(1,114.20)</b>	<b>(2,282.44)</b>
	<b>Total Comprehensive Income attributable to:</b>				
	a) Owners	(39.14)	(394.55)	(1,111.37)	(2,276.07)
	b) Non-controlling interest	4.68	(0.19)	(2.83)	(6.37)
17	<b>Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>1,755.41</b>	<b>1,755.41</b>	<b>1,755.41</b>	<b>1,755.41</b>
18	<b>Other Equity</b>	-	-	-	<b>(208.07)</b>
19	<b>Earnings per share (EPS) - Rs.10/- per share</b>				
	a) Basic	(0.20)	(2.25)	(6.35)	(13.00)
	b) Diluted	(0.20)	(2.25)	(6.35)	(13.00)



Notes:

- 1) The above Un-Audited June 2021 quarterly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd September, 2021. Further the statutory auditors have performed the "Limited Review" of the above Un-Audited Financial Results for the quarter ended 30th June 2021 and their opinion is not modified.
- 2) The Company has prepared these 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, has commenced the business activities in full swing. The company, due to the COVID 19 pandemic situation, uses the online facility to promote its business activities in the exclusively earmarked garment and apparel dedicated sports and other sports related activities. The company continues to execute various license agreements with renowned sports clubs and related entities. However, in view of the COVID 19 pandemic, the company is restrained to carry out large scale business activities. In order to expand the business activities the company has broadened the Board of Directors by inducting more directors and also in order to augment additional resources has increased the Authorized capital from Rs. 1 Crore to Rs. 2 Crores. In view of the future prospects, the management considers it appropriate at this juncture to treat the company as a going concern and does not consider any need to make provisions to account for impairment in the value of its investments.
- 6) The other subsidiary M/s. Suditi Design Studio Limited which had commenced its business in full swing during the period from 2015-16, has been severely affected due to prevailing pandemic situation. Considering the economic situation prevailing in the country and the slump prevailing in the retail sector, the management is of the view that the decision taken while approving the 31st March 2021 results shall be maintained and accordingly the present performance reported by the company should not be taken as a depletion in its future potential. The necessary measures will be initiated after the pandemic crisis. 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 because of the brand value and the support extended by the company promoted by the celebrity actress Ms. Anushka Sharma and her family and also M/s. Suditi Industries Limited, an established quality fabric and garment manufacturer. Hence, the management considers the present conditions as temporary in nature and has decided to maintain the decision taken while approving the 31st March 2021 results. Accordingly the results are prepared on going concern basis.
- 8) The figures of the quarter ended 31/03/2021 are the balancing figures between the audited figures of the full financial years ended 31/03/2021 and the published year-to-date Ind AS figures up to third quarter ended 31/12/2020.
- 9) a) The COVID 19 Pandemic situation has affected the operations of the company severely since its outbreak in March 2020. The impact of the second wave is also very severe and the quarter ended 30th June 2021 performance is adversely affected. Hence the company continued to report losses in the current quarter also. The company has taken necessary remedial measures to reduce the impact of the pandemic and accordingly reduced the external borrowings from the commercial banks to reduce the finance charges. The manufacturing facilities and operations of the company were in partial shutdown during the major part of the quarter ended 30th June, 2020 due to the lockdown announced by the government. The company however has put its best efforts to carry out the operations in the best possible manner keeping the current situation in view. The company maintained the activities with limited resources in terms of man power, finance and materials. The company was operating below 60% capacity levels and even as on this date the operations are around 70% 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.
- 10) In view of the pandemic conditions there was some delay in the announcement of the 4th Quarter/year ended 31st March 2021 Audited financial results and also in respect of the 1st Quarter ended 30th June 2021 Un-audited financial results. The company has made necessary representation to the BSE Ltd. in this respect to waive the penalty or such other charges.
- 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  
CHAIRMAN  
DIN: 00808731

Place: Mumbai  
Date: 2nd September, 2021





# 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, 2021

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		Quarter ended 30.06.2021	Quarter ended 30.06.2020	Quarter ended 31.03.2021	Year ended 31.03.2021
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Ncl)	1,854.82	294.05	1,762.35	5,056.25
2	Other Income	5.09	0.02	8.59	8.65
3	<b>Total Revenue (1+2)</b>	<b>1,859.91</b>	<b>294.07</b>	<b>1,770.94</b>	<b>5,064.90</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	1,426.64	122.07	1,081.49	3,619.27
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(385.55)	156.27	310.97	(140.45)
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	105.36	37.99	104.39	387.26
	f) Finance costs	113.21	104.32	135.82	461.05
	g) Depreciation and amortisation expense	33.11	41.74	31.57	156.75
	h) Other expenses	591.69	193.27	837.82	2,095.28
	<b>Total expenses</b>	<b>1,884.46</b>	<b>655.66</b>	<b>2,502.06</b>	<b>6,579.16</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(24.55)</b>	<b>(361.59)</b>	<b>(731.12)</b>	<b>(1,514.26)</b>
6	<b>Exceptional Items</b>	-	-	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (6-7)</b>	<b>(24.55)</b>	<b>(361.59)</b>	<b>(731.12)</b>	<b>(1,514.26)</b>
8	<b>Extraordinary items</b>	-	-	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>(24.55)</b>	<b>(361.59)</b>	<b>(731.12)</b>	<b>(1,514.26)</b>
10	<b>Tax expense</b>				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	7.35	8.75	1.99	3.78
11	<b>Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)</b>	<b>(31.90)</b>	<b>(370.34)</b>	<b>(733.11)</b>	<b>(1,518.04)</b>
12	<b>Share of Profit / (Loss) of Joint Venture and Associate</b>	-	-	-	-
13	<b>Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)</b>	<b>(31.90)</b>	<b>(370.34)</b>	<b>(733.11)</b>	<b>(1,518.04)</b>
	<b>Net profit attributable to:</b>				
	a) Owners	-	-	-	-
	b) Non-controlling interest	-	-	-	-
14	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to Profit or Loss	-	-	0.75	0.75
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(0.19)	(0.19)
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	<b>Total other Comprehensive Income</b>	-	-	0.56	0.56
15	<b>Other Comprehensive Income attributable to:</b>				
	a) Owners	-	-	-	-
	b) Non-controlling interest	-	-	-	-
16	<b>Total Comprehensive Income (13+14)</b>	<b>(31.90)</b>	<b>(370.34)</b>	<b>(732.55)</b>	<b>(1,517.48)</b>
	<b>Total Comprehensive Income attributable to:</b>				
	a) Owners	-	-	-	-
	b) Non-controlling interest	-	-	-	-
17	<b>Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>1,755.41</b>	<b>1,755.41</b>	<b>1,755.41</b>	<b>1,755.41</b>
18	<b>Other Equity</b>	-	-	-	919.41
19	<b>Earnings per share (EPS) - Rs.10/- per share</b>				
	a) Basic	(0.18)	(2.11)	(4.17)	(8.64)
	b) Diluted	(0.18)	(2.11)	(4.17)	(8.64)



Notes:

- 1) The above Un-Audited June 2021 quarterly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd September, 2021. Further the statutory auditors have performed the "Limited Review" of the above Un-Audited Financial Results for the quarter ended 30th June 2021 and their opinion is not modified.
- 2) The Company has prepared these 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 figures of the quarter ended 31/03/2021 are the balancing figures between the audited figures of the full financial years ended 31/03/2021 and the published year-to-date Ind AS figures up to third quarter ended 31/12/2020.
- 5) a) The COVID 19 Pandemic situation has affected the operations of the company severely since its outbreak in March 2020. The impact of the second wave is also very severe and the quarter ended 30th June 2021 performance is adversely affected. Hence the company continued to report losses in the current quarter also. The company has taken necessary remedial measures to reduce the impact of the pandemic and accordingly reduced the external borrowings from the commercial banks to reduce the finance charges. The manufacturing facilities and operations of the company were in partial shutdown during the major part of the quarter ended 30th June, 2020 due to the lockdown announced by the government. The company however has put its best efforts to carry out the operations in the best possible manner keeping the current situation in view. The company maintained the activities with limited resources in terms of man power, finance and materials. The company was operating below 60% capacity levels and even as on this date the operations are around 70% 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) In view of the pandemic conditions there was some delay in the announcement of the 4th Quarter/year ended 31st March 2021 Audited financial results and also in respect of the 1st Quarter ended 30th June 2021 Un-audited financial results. The company has made necessary representation to the BSE Ltd. in this respect to waive the penalty or such other charges.
- 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: 2nd September, 2021





# CHATURVEDI & PARTNERS

## CHARTERED ACCOUNTANTS

A-603, Shaheen Chambers, Premises Co.op. Society, Ltd., Dawood Baug Cross Lane,  
Near Navrang Cinema, Mumbai - 400 058. • E-mail : candp1977@gmail.com

Ref.No.210902/011/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 ('theStatement') of SUDITI INDUSTRIES LIMITED ('the Parent') and its subsidiaries (the HoldingCompany 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 year to date ended 30<sup>th</sup> June, 2021 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 ('IndAS 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 5<sup>th</sup> 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





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 August 31, 2021, 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. 2.75 lakhs during the current quarter. The Company has accumulated losses of Rs. 478.75 lakhs and its individual net worth has been fully eroded as at June 30, 2021. 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 earned a net profit of Rs. 23.54 lakhs during the current quarter. The Company has accumulated losses of Rs. 9.80 lakhs and its individual net worth has been fully eroded as at June 30, 2021. 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. 146.27 lakhs for the quarter ended 30<sup>th</sup> June, 2021; total net profit of Rs. 20.79 lakhs for the quarter ended 30<sup>th</sup> June, 2021 and total comprehensive profit of Rs. 20.79 lakhs for the quarter ended on 30<sup>th</sup> June, 2021 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 Group's share of net loss of Rs. 23.35 lakhs (including other comprehensive income/loss) for the quarter ended 30<sup>th</sup> June, 2021, 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, 2021 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)



(Siddharth Punamiya)  
Partner  
(Membership No.: 148540)



ICAI UDIN:21148540AAAACM3268

Place: Mumbai  
Date: 2<sup>nd</sup> September, 2021



# CHATURVEDI & PARTNERS

## CHARTERED ACCOUNTANTS

A-603, Shaheen Chambers, Premises Co.op. Society, Ltd., Dawood Baug Cross Lane,  
Near Navrang Cinema, Mumbai - 400 058. • E-mail : candp1977@gmail.com

Ref.No.210902/010/R

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter ended 30<sup>th</sup> June, 2021 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 year to date ended 30<sup>th</sup> June, 2021 (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 5 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, 2021 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)



(Siddharth Punamiya)  
Partner  
M.No. 148540



ICAI UDIN:21148540AAAAACL4822

Place: Mumbai  
Date: 2<sup>nd</sup> September, 2021