

# SUDITI INDUSTRIES LTD.



Admin office: C-3/B, M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai – 400 705  
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245  
Regd.Office: C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705.

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**Date: November 14, 2024**

The Secretary,  
Listing Department,  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Suditi Industries Ltd. (Scrip Code 521113)**

Dear Sir,

This is to inform that the Board of Directors of the Company, in their meeting held today, has inter alia considered the following matters:

1. Approval of Un-audited Standalone and Consolidated Financial Results together with Limited Review Report thereon for the Quarter and Half year ended 30<sup>th</sup> September, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the same is enclosed herewith.
2. The Board of Directors discussed the proposed agenda for raising funds through the issuance of new securities. However, after due deliberation, the Board has decided to defer this matter to a later date. This decision is taken to consider further assessment of the prevailing market conditions and to ensure that the proposed issuance aligns optimally with the company's strategic objectives. The company shall remain committed and continue to explore viable opportunities for raising capital and will keep stakeholders informed of the developments in this regard.
3. Unanimously approved entering into and execution of deed of assignment of intellectual property ("Deed of Assignment"), whereby the Company will acquire certain trademarks, domain names and ownership of certain social media handles from Gini & Jony Limited on terms and conditions as set out in the Deed of Assignment. ("Proposed Transaction").
4. The board considered and approved the sale of its investment in Suditi Sports Apparels Limited, a subsidiary of the company. The board has decided to sell its entire stake of 12,00,000 Equity Shares of Suditi Sports Apparels Limited

Pursuant to the provisions of Regulations 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 180 (1) (a) of the Companies Act, 2013, prior approval of shareholders of the Company shall be obtained for sale of any undertaking/dispose of shares in material subsidiary.

Accordingly, the Board has decided to obtain approval of shareholders for sale of subsidiary. Upon completion of the aforesaid transfer, Suditi Sports Apparel Limited would cease to be subsidiary of the Company.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is attached as Annexure I.

The meeting commenced at 06:00 PM and concluded at 08:10 PM.


We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

By order of the Board  
For Suditi Industries Limited

PAWAN  
AGARWAL



Digitally signed  
by PAWAN  
AGARWAL  
Date: 2024.11.14  
20:10:23 +05'30'

**Pawan Agrawal**

**Director**

**DIN- 00808731**

**Registered Office:** C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI -  
400 705

**Place: Navi Mumbai**

**Date: November 14, 2024**

**Encl:** As above

# SUDITI INDUSTRIES LTD.



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## Annexure – I

### Disclosure under Regulation 30 of SEBI(LODR) Regulations, 2015 for the Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity.

S. No.	Particulars	Information/Disclosures
1.	Name of Companies/Body Corporates ceased to be subsidiary	Suditi Sports Apparel Limited (CIN U18109MH2015PLC262790 )
2.	The amount and percentage of the turnover or revenue or income and net worth contributed by such <del>unit or division or undertaking or subsidiary</del> of the listed entity during the last financial year;	<b>Contribution in Consolidated Income as on 31st March 2024</b> Percentage (%): 14.57% Amount: Rs. 9,86,43,000/- <b>Contribution in Consolidated Net Worth as on 31st March 2024</b> Percentage (%): 3.79% Amount: Rs. -81,96,000/-
3.	Date on which the agreement for sale has been entered into	Subject to approval of shareholders, the Share Purchase Agreement will be entered before January 31,2025.
4.	The expected date of completion of sale/disposal	Before March 31, 2025, after passing Special Resolution
5.	Consideration received from such sale/disposal	Rs. 1,60,32,000.00/-(Rupees One Crore Sixty Lakhs Thirty Two Thousand Only)
6.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Name of the Buyers: Mr. Pawan Agarwal Mr. Harsh Pawan Agarwal Mr. Tanay Pawan Agarwal Mr. Tanuj Pawan Agarwal  Address of the Buyers: “Benhur” 18 th Floor, 32, N.D.Road, Mumbai – 400 006.  Yes, Mr. Pawan Agarwal is a promoter of Suditi Industries Limited. Further, Mr. Harsh Pawan Agarwal, Mr. Tanay

		Pawan Agarwal and Mr. Tanuj Pawan Agarwal fall under promoter group Category.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”	The transaction is falling under related party transactions and the said transaction is being entered at arm's length and it is based on Independent Valuation Report.
8.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	The provisions of Regulation 37A shall be complied with
9.	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable



# CHATURVEDI & PARTNERS

Mob.: 9819326977

Tel.: 022-46037794

## CHARTERED ACCOUNTANTS

Office No. 404, Apollo Complex, R.K. Singh Marg, Off. Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.

E-mail : siddharth@chaturvedipartners.com

Ref. No. 241114/020/R

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results for the period ended 30<sup>th</sup> September, 2024 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 and year to date ended 30<sup>th</sup> September, 2024 (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. Attention is drawn to the fact that the figures for the 3 months ended 30<sup>th</sup> September, 2024 as reported in these financial results are the balancing figures between unaudited figures in respect of the quarter ended 30<sup>th</sup> June, 2024 and the unaudited year to date figures for the six months ended 30<sup>th</sup> September, 2024.

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

(Siddharth Punamiya)  
Partner  
M.No. 148540



ICAI UDIN: 24148540BKFOEJ2484

Place: Mumbai  
Date: 14<sup>th</sup> November, 2024



SUDITI INDUSTRIES LIMITED

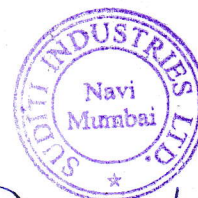


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Un-audited Statement of Standalone Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2024

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2024	Quarter ended 30.06.2024	Quarter ended 30.09.2023	Half Year ended 30.09.2024	Half Year ended 30.09.2023	Year ended 31.03.2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	1,770.02	1,260.64	1,730.54	3,030.66	3,427.17	5,964.61
2	Other Income	72.53	6.45	10.40	78.98	17.64	355.66
3	<b>Total Revenue (1+2)</b>	<b>1,842.55</b>	<b>1,267.09</b>	<b>1,740.94</b>	<b>3,109.64</b>	<b>3,444.81</b>	<b>6,320.27</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	1,334.48	882.55	1,150.84	2,217.03	2,493.62	4,088.71
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92.45)	82.59	244.35	(9.86)	100.21	247.05
d)	Employee benefits expense	80.12	76.67	87.63	156.79	194.87	351.36
e)	Finance costs	5.31	11.69	35.89	17.00	48.13	178.54
f)	Depreciation and amortisation expense	68.61	65.51	68.71	134.12	137.86	272.75
g)	Other expenses	473.82	345.76	527.66	819.58	987.92	2,397.94
	<b>Total expenses</b>	<b>1,869.89</b>	<b>1,464.77</b>	<b>2,115.08</b>	<b>3,334.66</b>	<b>3,962.61</b>	<b>7,536.35</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(27.34)</b>	<b>(197.68)</b>	<b>(374.14)</b>	<b>(225.02)</b>	<b>(517.80)</b>	<b>(1,216.08)</b>
6	<b>Exceptional items</b>	-	-	-	-	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5-7)</b>	<b>(27.34)</b>	<b>(197.68)</b>	<b>(374.14)</b>	<b>(225.02)</b>	<b>(517.80)</b>	<b>(1,216.08)</b>
8	<b>Extraordinary items</b>	-	-	-	-	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>(27.34)</b>	<b>(197.68)</b>	<b>(374.14)</b>	<b>(225.02)</b>	<b>(517.80)</b>	<b>(1,216.08)</b>
10	<b>Tax expense</b>						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	(10.87)	33.99	(14.19)	23.12	(9.24)	(30.80)
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>(16.47)</b>	<b>(231.67)</b>	<b>(359.95)</b>	<b>(248.14)</b>	<b>(508.56)</b>	<b>(1,185.28)</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>(16.47)</b>	<b>(231.67)</b>	<b>(359.95)</b>	<b>(248.14)</b>	<b>(508.56)</b>	<b>(1,185.28)</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	-	-	-	-	-	6.28
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1.58)
(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>	-	-	-	-	-	4.70
15	<b>Other Comprehensive Income attributable to:</b>						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
16	<b>Total Comprehensive Income (13+14)</b>	<b>(16.47)</b>	<b>(231.67)</b>	<b>(359.95)</b>	<b>(248.14)</b>	<b>(508.56)</b>	<b>(1,180.58)</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>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>
18	<b>Other Equity</b>	-	-	-	-	-	(2,428.94)
19	<b>Earnings per share (EPS) - Rs.10/- per share</b>						
a)	Basic	(0.06)	(0.88)	(1.37)	(0.94)	(1.93)	(4.48)
b)	Diluted	(0.06)	(0.88)	(1.37)	(0.94)	(1.93)	(4.48)

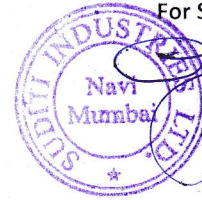


*Jamal Khan*

Notes:

- 1) The above Un-Audited September 2024 quarterly/half yearly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2024. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th September 2024 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.
- 3) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments. 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 30/09/2024 are the balancing figures between the unaudited figures of the half year ended 30/09/2024 and the published first quarter ended 30/06/2024 Ind AS figures.
- 5) 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.
- 6) Figures are re-grouped and re-classified wherever necessary. The full format of the Results are also available on Company's website ([www.suditi.in](http://www.suditi.in)).

By order of Board of Directors  
For SUDITI INDUSTRIES LIMITED



*Pawan Agarwal*  
PAWAN AGARWAL  
CHAIRMAN  
DIN: 00808731

Place: Navi Mumbai  
Date : 14th November, 2024





Suditi Industries Limited - Standalone Results

Cash Flow Statement for the year ended September 30, 2024

	Amount (Rs. in Lakhs)	
	As at September 30, 2024	As at September 30, 2023
<b>Cash flows from operating activities</b>		
Profit before Tax for the year	(225.03)	(517.80)
Adjustments for:		
Interest paid recognised in profit or loss	17.00	48.13
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	134.12	137.86
Prior Period Expenses	-	-
Dividend	-	-
Tax adjustment of earlier years	-	-
Loss on sale of Motor Car	-	-
Profit on sale of Land & Building	-	-
Profit on sale of Machinery	-	-
Loss on insurance claim	-	-
Impairment loss, net of reversals on financial assets	(0.18)	(0.74)
Deferred Revenue Included in OCI for the year	-	-
Employee's Compensation	-	-
	<b>(74.09)</b>	<b>(332.55)</b>
Movements in working capital:		
(Increase)/decrease in trade receivables	(707.00)	(367.33)
(Increase)/decrease in other receivables	0.39	0.49
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/ decrease in inventories	(17.66)	123.86
(Increase)/decrease in other assets	(38.32)	(36.70)
Increase/ (Decrease) in Provisions	2.47	6.47
Increase/ (Decrease) in trade payables	632.81	285.47
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	178.67	284.65
<b>Cash generated from operations</b>	<b>(22.74)</b>	<b>(35.64)</b>
Income taxes paid	-	-
<b>Net cash generated by operating activities</b>	<b>(22.74)</b>	<b>(35.64)</b>
<b>Cash flows from investing activities</b>		
Payments to acquire financial assets	(98.20)	(2.21)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	(2.33)	34.12
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	-
<b>Net cash (used in)/generated by investing activities</b>	<b>(100.53)</b>	<b>31.91</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from borrowings (Incl Deferred revenue)	-	-
Proceeds from Current borrowings	328.91	137.00
Repayment of Non Current Borrowings	(67.81)	(1.96)
Movement in Other long term liabilities	(86.25)	(64.32)
Dividends paid on equity shares and convertible non-participating preference shares	-	-
Tax paid on Dividend	-	-
Interest paid	(17.00)	(48.13)
<b>Net cash used in financing activities</b>	<b>157.85</b>	<b>22.59</b>
<b>Net increase in cash and cash equivalents</b>	<b>34.58</b>	<b>18.86</b>
Cash and cash equivalents at the beginning of the year	15.83	16.58
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>50.42</b>	<b>35.44</b>

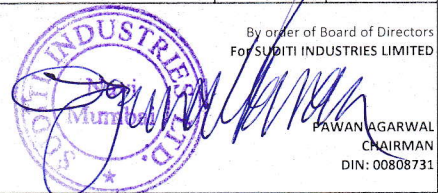
Notes:

- 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.
- The Statement of Cash Flow for the period ended 30/09/2024 has been approved by the Board of Directors. Previous year figures have been regrouped where necessary.

	Amount (Rs. in Lakhs)	
	As at September 30, 2024	As at September 30, 2023
<b>3. Cash and Cash Equivalents comprises of:</b>		
Cash on Hand	2.58	1.76
Balances with Banks		
- Current Accounts	38.95	18.61
Earmarked Balances with Banks		
- Unpaid Dividend	8.89	15.08
<b>Cash and Cash Equivalents in Cash Flow Statement</b>	<b>50.42</b>	<b>35.44</b>

Place: Navi Mumbai  
Date: 14th November, 2024

By order of Board of Directors  
For SUDITI INDUSTRIES LIMITED

  
PAWAN AGARWAL  
CHAIRMAN  
DIN: 00808731







# CHATURVEDI & PARTNERS

Mob.: 9819326977

Tel.: 022-46037794

## CHARTERED ACCOUNTANTS

Office No. 404, Apollo Complex, R.K. Singh Marg, Off. Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.

E-mail : siddharth@chaturvedipartners.com

Ref. No. 241114/021/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 Holding Company') 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 30<sup>th</sup> September, 2024 and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 being submitted by the Holding 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 Holding Company's management and approved by the Holding Company'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 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 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. Emphasis of Matter:**

We draw attention to note. No. 3 to the following "Material Uncertainty Related to Going Concern" paragraph included in the review report dated November 11, 2024, issued by an independent firm of Chartered Accountants on the financial results of Suditi Design Studio Limited, a subsidiary of the Holding Company, reproduced as under:

"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 0.35 lakhs during the current quarter. The Company has accumulated losses of Rs.893.24 lakhs and its individual net worth stands fully eroded as at 30<sup>th</sup> September, 2024. 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 unaudited interim financial information of two subsidiaries included in the Statement, whose financial information include total assets of Rs.728.82 lakhs as at September 30, 2024; total revenues of Rs.428.95 lakhs and Rs. 644.90 lakhs; total net profit of Rs. 54.48 lakhs and Rs. 13.41 lakhs; total comprehensive income of Rs.54.48 lakhs and Rs. 13.41 lakhs for the quarter ended 30<sup>th</sup> September, 2024 and the six months period on that date respectively as considered in the Statement. This interim financial information has 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 the subsidiary 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. 0.44 lakhs and net loss of Rs. 0.67 lakhs and Groups share of total comprehensive loss of Rs. 0.44 lakhs and comprehensive loss of Rs. 0.67 lakhs for the quarter ended 30<sup>th</sup> September, 2024 and for the six months period ended on that date 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.





9. Attention is drawn to the fact that the figures for the 3 months ended 30<sup>th</sup> September, 2024 as reported in these financial results are the balancing figures between unaudited figures in respect of the quarter ended 30<sup>th</sup> June, 2024 and the year-to-date figures for the period ended 30<sup>th</sup> September, 2024.

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

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



ICAI UDIN: 24148540BKFOEK7747

Place: Mumbai  
Date: 14<sup>th</sup> November, 2024

# SUDITI INDUSTRIES LIMITED



Registered Office: C-253/254. M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai – 400 705.  
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, 2024

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2024	Quarter ended 30.06.2024	Quarter ended 30.09.2023	Half Year ended 30.09.2024	Half Year ended 30.09.2023	Year ended 31.03.2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	2,075.04	1,460.17	1,941.63	3,535.21	3,885.07	6,770.86
2	Other Income	104.82	6.54	27.40	111.36	34.64	477.78
3	<b>Total Revenue (1+2)</b>	<b>2,179.86</b>	<b>1,466.71</b>	<b>1,969.03</b>	<b>3,646.57</b>	<b>3,919.71</b>	<b>7,248.64</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	1,385.89	1,003.26	1,250.00	2,389.15	2,672.28	4,459.66
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.99	85.39	283.71	113.38	135.04	117.74
	d) Employee benefits expense	96.94	97.11	143.81	194.05	297.95	479.70
	e) Finance costs	12.11	17.80	47.16	29.91	60.56	212.58
	f) Depreciation and amortisation expense	69.09	66.00	69.20	135.09	138.84	274.73
	g) Other expenses	560.84	436.02	621.00	996.86	1,162.42	2,905.10
	<b>Total expenses</b>	<b>2,152.86</b>	<b>1,705.58</b>	<b>2,414.88</b>	<b>3,858.44</b>	<b>4,467.09</b>	<b>8,449.51</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>27.00</b>	<b>(238.87)</b>	<b>(445.85)</b>	<b>(211.87)</b>	<b>(547.38)</b>	<b>(1,200.87)</b>
6	<b>Exceptional items</b>	-	-	-	-	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5-7)</b>	<b>27.00</b>	<b>(238.87)</b>	<b>(445.85)</b>	<b>(211.87)</b>	<b>(547.38)</b>	<b>(1,200.87)</b>
8	<b>Extraordinary items</b>	-	-	-	-	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>27.00</b>	<b>(238.87)</b>	<b>(445.85)</b>	<b>(211.87)</b>	<b>(547.38)</b>	<b>(1,200.87)</b>
10	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(10.99)	33.87	(14.89)	22.88	(5.42)	(30.28)
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>37.99</b>	<b>(272.74)</b>	<b>(430.96)</b>	<b>(234.75)</b>	<b>(541.96)</b>	<b>(1,170.59)</b>
12	<b>Share of Profit / (Loss) of Joint Venture and Associate</b>	<b>(0.44)</b>	<b>(0.23)</b>	<b>1.45</b>	<b>(0.67)</b>	<b>(18.27)</b>	<b>(11.06)</b>
13	<b>Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)</b>	<b>37.55</b>	<b>(272.97)</b>	<b>(429.51)</b>	<b>(235.42)</b>	<b>(560.23)</b>	<b>(1,181.65)</b>
	<b>Net profit attributable to:</b>						
	a) Owners	15.62	(256.68)	(401.41)	(241.06)	(547.55)	(1,187.82)
	b) Non-controlling interest	21.93	(16.29)	(28.10)	5.64	(12.68)	6.17
14	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	17.54
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(4.41)
	(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>-</b>	<b>-</b>	<b>-</b>	<b>13.13</b>
15	<b>Other Comprehensive Income attributable to:</b>						
	a) Owners	-	-	-	-	-	9.76
	b) Non-controlling interest	-	-	-	-	-	3.37
16	<b>Total Comprehensive Income (13+14)</b>	<b>37.55</b>	<b>(272.97)</b>	<b>(429.51)</b>	<b>(235.42)</b>	<b>(560.23)</b>	<b>(1,168.52)</b>
	<b>Total Comprehensive Income attributable to:</b>						
	a) Owners	15.62	(256.68)	(401.41)	(241.06)	(547.55)	(1,178.06)
	b) Non-controlling interest	21.93	(16.29)	(28.10)	5.64	(12.68)	9.54
17	<b>Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>	<b>2,636.73</b>
18	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,762.59)</b>
19	<b>Earnings per share (EPS) - Rs.10/- per share</b>						
	a) Basic	0.14	(1.04)	(1.63)	(0.89)	(2.12)	(4.43)
	b) Diluted	0.14	(1.04)	(1.63)	(0.89)	(2.12)	(4.43)

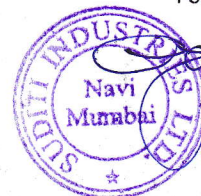




Notes:

- 1) The above Un-Audited September 2024 quarterly/half yearly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2024. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th September 2024 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.
- 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 its 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. 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 operating mainly through online shopping platform as its main source of business in the garment and apparel industry related to the sport/ sports activities. The company focuses mainly to expand the present licentiate arrangements to enhance the scope of the business.
- 6) The wholly owned subsidiary M/s. Suditi Design Studio Limited has not conducted any business during half year ended 30th September, 2024. Since the net worth of the company is completely eroded due to accumulated losses, the scope for any immediate revival is a remote possibility at this point of time. The management is exploring options with regards to its business revival & an appropriate call with respect to the continuity will be taken in the ensuing periods. Till then, the management continues the policy adopted previously to consider the company as a going concern.
- 7) The joint venture company M/s. SAA & Suditi Retail Pvt. Ltd. mainly sells garments under the brand "Nush" which is supported by the celebrity actresses Mrs. Anushka Sharma and her family and also M/s. Suditi Industries Limited an established quality fabric and garment manufacturer. The company has not conducted any business during half year ended 30th September 2024. The management is assessing the further course of action with respect to partnership and promotion of the brand "Nush" and due to this reason, it has decided to continue to prepare the accounts on a going concern basis for the year 2024-25 barring any unforeseen situations.
- 8) The figures of the quarter ended 30/09/2024 are the balancing figures between the unaudited figures of the half year ended 30/09/2024 and the published first quarter ended 30/06/2024 Ind AS figures.
- 9) 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.
- 10) Figures are re-grouped and re-classified wherever necessary. The full format of the Results are also available on Company's website (www.suditi.in).

By order of Board of Directors  
For SUDITI INDUSTRIES LIMITED



PAWAN AGARWAL  
CHAIRMAN

DIN: 00808731

Place: Navi Mumbai  
Date : 14th November, 2024



Suditi Industries Limited - Consolidated Results

Consolidated Cash Flow Statement for the year ended September 30, 2024

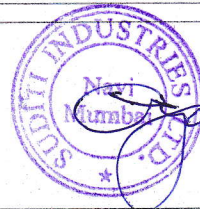
Particulars	Amount (Rs. in Lakhs)	
	As at September 30, 2024	As at September 30, 2023
<b>Cash flows from operating activities</b>		
Profit before Tax	(211.87)	(547.38)
Adjustments for:		
Finance cost	29.91	60.56
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	135.09	138.84
Share of Profit/(loss) of joint ventures/others	(0.67)	(18.27)
Prior period account	-	0.33
Amortisation of Rights Issue Expenses	-	-
Tax adjustment of earlier years	-	-
Loss on sale of Motor Car	-	-
Profit on sale of Land & Building	-	-
Profit on sale of Machinery	-	-
Profit on sale of fixed assets	-	-
Impairment loss, net of reversals on financial assets	(0.18)	(0.74)
Deferred Revenue/ Deferred Tax Adjustment	-	-
Employee's Compensation & other Equity Adjustment	-	-
Operating cash flow before movement in working capital	(47.72)	(366.66)
Movements in working capital:		
(Increase)/decrease in trade receivables	(947.60)	(358.73)
(Increase)/decrease in other receivables	(0.46)	0.71
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/ decrease in inventories	105.57	158.68
(Increase)/decrease in other assets	(28.47)	(42.83)
Increase/ (Decrease) in Provisions	3.21	7.10
Increase/ (Decrease) in trade payables	609.71	215.91
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	172.88	379.38
<b>Cash generated from/(used in) operations</b>	<b>(132.87)</b>	<b>(6.44)</b>
Income Taxes Paid	-	-
<b>Net cash generated by/(used in) operating activities</b>	<b>(132.87)</b>	<b>(6.44)</b>
<b>Cash flows from investing activities</b>		
Payments to acquire financial assets	(98.20)	(2.21)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	(2.33)	34.12
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	-
<b>Net cash (used in)/generated by investing activities</b>	<b>(100.53)</b>	<b>31.91</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from Non Current borrowings (Incl Deferred revenue)	-	-
Proceeds from Current Borrowings	462.68	137.00
Repayment of Non Current Borrowings	(67.81)	(1.97)
Movement in Other long term liabilities	(86.24)	(64.32)
Dividends paid on equity shares and convertible non-participating preference shares	-	-
Tax paid on Dividend	-	-
Interest paid	(29.91)	(60.56)
<b>Net cash (used in)/ raised from financing activities</b>	<b>278.71</b>	<b>10.15</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>45.32</b>	<b>35.62</b>
Cash and cash equivalents at the beginning of the year	18.26	20.56
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>63.58</b>	<b>56.18</b>

Notes:

- 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.
- The Statement of Cash Flow for the period ended 30/09/2024 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, 2024	As at September 30, 2023
3. Cash and Cash Equivalents comprises of:		
Cash on Hand	2.89	2.79
Balances with Banks		
- Current Accounts	51.80	38.31
Earmarked Balances with Banks		
- Unpaid Dividend	8.89	15.08
<b>Cash and Cash Equivalents in Cash Flow Statement</b>	<b>63.58</b>	<b>56.18</b>

Place: Navi Mumbai  
Date: 14th November, 2024



By order of Board of Directors  
For SUDITI INDUSTRIES LIMITED

AWAN AGARWAL  
CHAIRMAN  
DIN: 00808731





