

SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705
Tel. No: 67368600/10, E-mail: cs@suditi.in web site; www.suditi.in CIN No. L19101MH1991PLC063245
Regd.Office: A-2, Shah & Nahar Indl.Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/83/2019-20

Date: 13.11.2019

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

Company Code No. 521113

Sub: Outcome of Board meeting dt. 13.11.2019.

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

Dear Sirs,

We are pleased to inform you that the Board on 13th November, 2019 has approved and adopted the Un-audited Consolidated/Standalone Financial Results for the 2nd. Quarter/6 months' period ended 30th September, 2019. Accordingly please find enclosed herewith the copy of the Un-audited Consolidated/Standalone Financial Results duly signed for the 2nd. Quarter/6 month's period ended 30th September, 2019. 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.

Further the Board of directors has approved and accepted the resignation of Chief Financial Officer Mr. Manoj Khemka from the services of the company with effect from after the closing of the working hours of the company on 31.12.2019. The meeting timings are commencement 6.00 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.**


Rajagopal Raja Chinraj
Executive Director & CEO



SUDITI INDUSTRIES LIMITED



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

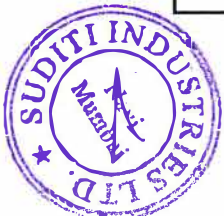
CIN: L19101MH1991PLC063245

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

Un-audited Statement of Consolidated Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2019

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	2,595.53	2,971.48	3,000.50	5,567.01	5,751.33	11,186.12
2	Other Income	9.41	8.86	22.71	18.27	28.44	49.61
3	Total Revenue (1+2)	2,604.94	2,980.34	3,023.21	5,585.28	5,779.77	11,235.73
4	Expenses						
	a) Cost of materials consumed	1,728.93	2,363.75	1,937.31	4,092.68	3,339.30	6,382.29
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(267.25)	(388.81)	(191.84)	(656.06)	229.58	258.03
	d) Excise Duty	-	-	-	-	-	-
	e) Employee benefits expense	192.31	178.70	176.18	371.01	445.58	796.35
	f) Finance costs	107.04	101.79	81.73	208.83	157.07	383.22
	g) Depreciation and amortisation expense	83.05	77.63	47.48	160.68	90.94	188.55
	h) Other expenses	773.41	609.68	654.42	1,383.09	1,285.13	2,717.47
	Total expenses	2,617.49	2,942.74	2,705.28	5,560.23	5,547.60	10,725.91
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(12.55)	37.60	317.93	25.05	232.17	509.82
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(12.55)	37.60	317.93	25.05	232.17	509.82
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(12.55)	37.60	317.93	25.05	232.17	509.82
10	Tax expense						
	(1) Current tax	(2.65)	29.66	81.94	27.01	105.34	175.16
	(2) Deferred tax	(23.69)	10.56	16.69	(13.13)	10.39	5.51
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	13.79	(2.62)	219.30	11.17	116.44	329.15
12	Share of Profit / (Loss) of Joint Venture and Associate	(12.50)	1.45	36.89	(11.05)	0.11	4.58
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	1.29	(1.17)	256.19	0.12	116.55	333.73
	Net profit attributable to:						
	a) Owners	1.63	(0.74)	255.80	0.89	118.11	334.48
	b) Non-controlling interest	(0.34)	(0.43)	0.39	(0.77)	(1.56)	(0.75)
14	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit or Loss	-	5.16	-	5.16	-	(8.05)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.19	(0.28)	-	(0.09)	11.34	2.07
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	(3.16)	-
	Total other Comprehensive Income	0.19	4.88	-	5.07	8.18	(5.98)
15	Other Comprehensive Income attributable to:						
	a) Owners	0.19	4.87	(0.01)	5.06	8.17	(6.00)
	b) Non-controlling interest	-	0.01	0.01	0.01	0.01	0.02
16	Total Comprehensive Income (13+14)	1.48	3.71	256.19	5.19	124.73	327.75
	Total Comprehensive Income attributable to:						
	a) Owners	1.82	4.13	255.79	5.95	126.28	328.48
	b) Non-controlling interest	(0.34)	(0.42)	0.40	(0.76)	(1.55)	(0.73)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,699.16	1,698.20	1,755.41	1,698.20	1,698.20
18	Other Equity	-	-	-	-	-	1,928.80
19	Earnings per share (EPS) - Rs.10/- per share						
	a) Basic	0.01	0.02	1.51	0.03	0.73	1.93
	b) Diluted	0.01	0.02	1.51	0.03	0.73	1.93



Notes:

- 1) The Statement was placed before the Audit Committee for review and taken on record by the Board at its meeting held on 13th November, 2019. Further the Auditors have also performed a limited review of the results.
- 2) The figures for the Quarter ended 30th September, 2019 are the balancing figures between the Un-audited figures for the Half year ended 30th September, 2019 and the published figures for the Quarter ended 30th June, 2019.
- 3) a) During the quarter ended 30th September, 2019, the Company has converted 3 nos. of Fully Convertible Debentures of Rs.1.50 crores each issued to H.T. Media on Preferential basis into 562500 Equity Shares of Rs.10/- each at a premium of Rs.70/- per share in the Board Meeting held on 19th September, 2019 and the shares issued shall rank pari passu with existing Share Capital of the Company.
b) Consequent to the issue of 562500 shares of Rs.10/- each at a premium of Rs.70/- per share, the Issued and Paid-up Capital of the Company has increased to Rs.175541230/- (consists of 17554123 shares of Rs.10/- each). The shares issued are subject to lock-in-period upto 05/11/2020.
c) The Company has completed all the procedure and formalities with BSE Limited and accordingly, BSE has approved the listing of shares vide their letter dated 24/10/2019 and the trading approval on 31/10/2019.
- 4) One of the Subsidiary M/s. Suditi Sports Apparel Limited is yet to commence business activities where as the other subsidiary company M/s. Suditi Design Studio Limited and the Joint venture Company M/s. SAA & Suditi Retail Private Limited are in operation. However, M/s. Suditi Sports Apparel Limited has executed Licentiate Agreement with Unisports and Management Private Limited with objective to commence business activities as early as possible.
- 5) The consolidated results include the financials of both subsidiary companies where as in the case of Joint venture Company; the same is taken on equity method basis.
- 6) 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 six month ended 30th September, 2019 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 ended 30th September, 2019.
- 7) The Company and its subsidiaries are engaged in the manufacture and sale of fabrics and garments which constitute a single reportable Business Segment as per Ind AS 108 - "Operating Segments".
- 8) The Board has accepted the resignation submitted by Chief Financial Officer (CFO) and accordingly he will be relieved from the services of the Company after the office hours on 31/12/2019. He has submitted his resignation on account of health and travelling difficulty.
- 9) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. Further the statement is as per Regulation 33 of SEBI (LODR) Regulations, 2015.
- 10) The figures are re-grouped / re-arranged and re-classified wherever necessary. The Full format of the Results are also available on Company's website (www.suditi.in).



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED

RAJAGOPAL RAJA CHINRAJ

WHOLETIME DIRECTOR (EXECUTIVE DIRECTOR)

DIN: 00158832

Place: Mumbai

Date: 13th November, 2019



SUDITI INDUSTRIES LIMITED



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

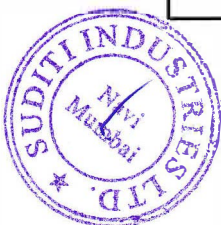
CIN: L19101MH1991PLC063245

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

Un-audited Statement of Standalone Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2019

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	2,659.70	2,970.34	3,018.23	5,630.04	5,711.95	11,143.62
2	Other Income	9.40	8.86	4.45	18.26	10.13	19.37
3	Total Revenue (1+2)	2,669.10	2,979.20	3,022.68	5,648.30	5,722.08	11,162.99
4	Expenses						
	a) Cost of materials consumed	1,776.00	2,299.69	2,035.44	4,075.69	3,425.37	6,544.62
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(255.30)	(348.00)	(230.32)	(603.30)	30.96	90.28
	d) Excise Duty	-	-	-	-	-	-
	e) Employee benefits expense	192.31	178.70	179.09	371.01	412.74	776.71
	f) Finance costs	96.83	92.29	70.76	189.12	137.42	322.02
	g) Depreciation and amortisation expense	82.20	77.62	45.75	159.82	87.39	182.10
	h) Other expenses	764.50	603.12	638.76	1,367.62	1,260.90	2,675.57
	Total expenses	2,656.54	2,903.42	2,739.48	5,559.96	5,354.78	10,591.30
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	12.56	75.78	283.20	88.34	367.30	571.69
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	12.56	75.78	283.20	88.34	367.30	571.69
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	12.56	75.78	283.20	88.34	367.30	571.69
10	Tax expense						
	(1) Current tax	(2.65)	29.66	81.94	27.01	105.34	175.16
	(2) Deferred tax	(23.69)	10.56	16.70	(13.13)	10.39	5.51
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	38.90	35.56	184.56	74.46	251.57	391.02
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)	38.90	35.56	184.56	74.46	251.57	391.02
	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	-	5.16	-	(10.50)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.14	(1.44)	-	(1.30)	11.34	2.70
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	(3.16)	-
	Total other Comprehensive Income	0.14	3.72	-	3.86	8.18	(7.80)
15	Other Comprehensive Income attributable to:						
	a) Owners	-	-	-	-	-	-
	b) Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income (13+14)	39.04	39.28	184.56	78.32	259.75	383.22
	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	1,698.20	1,755.41	1,698.20	1,698.20
18	Other Equity	-	-	-	-	-	2,061.51
19	Earnings per share (EPS) - Rs.10/- per share						
	a) Basic	0.22	0.23	1.08	0.45	1.53	2.26
	b) Diluted	0.22	0.23	1.08	0.45	1.53	2.26



Notes:

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c) The Company has completed all the procedure and formalities with BSE Limited and accordingly, BSE has approved the listing of shares vide their letter dated 24/10/2019 and the trading approval on 31/10/2019.
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- 5) The Company and its subsidiaries are engaged in the manufacture and sale of fabrics and garments which constitute a single reportable Business Segment as per Ind AS 108 - "Operating Segments".
- 6) The Board has accepted the resignation submitted by Chief Financial Officer (CFO) and accordingly he will be relieved from the services of the Company after the office hours on 31/12/2019. He has submitted his resignation on account of health and travelling difficulty.
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- 8) The figures are re-grouped / re-arranged and re-classified wherever necessary. The Full format of the Results are also available on Company's website (www.suditi.in).

By order of Board of Directors
For SUDITI INDUSTRIES LIMITED



R. Raj

RAJAGOPAL RAJA CHINRAJ
WHOLETIME DIRECTOR (EXECUTIVE DIRECTOR)

DIN: 00158832

Place: Mumbai
Date: 13th November, 2019



SUDITI INDUSTRIES LIMITED



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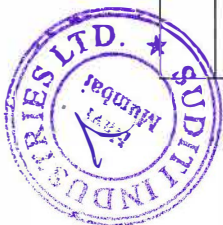
CIN: L19101MH1991PLC063245

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Audited)
	Standalone		As at 31/03/2019	Consolidated		
	As at 30/09/2019	As at 30/09/2018		As at 30/09/2019	As at 30/09/2018	As at 31/03/2019
A ASSETS						
1 Non-current assets						
(a) Property, Plant and Equipment	1,560.98	1,095.97	1,018.88	1,573.17	1,112.01	1,031.94
(b) Capital work-in-progress	111.24	39.54	39.54	111.24	39.54	39.54
(c) Investment Property	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-
(e) Other Intangible assets	5.90	8.09	7.11	6.13	8.22	7.34
(f) Intangible assets under development	20.78	20.78	20.78	20.78	20.78	20.78
(g) Biological Assets other than bearer plants	-	-	-	-	-	-
(h) Financial Assets						
(i) Investments	95.00	95.00	95.00	-	-	-
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	854.61	850.17	831.66	869.60	867.03	846.66
(iv) Others (to be specified)	2.76	57.58	2.66	2.76	57.58	2.66
(i) Deferred tax assets (net)	28.88	11.26	18.84	28.76	11.26	17.50
(j) Other non-current assets	-	1.30	-	3.64	5.75	3.89
Sub-total - Non-current assets	2,680.15	2,179.69	2,034.47	2,616.08	2,122.17	1,970.31
2 Current assets						
(a) Inventories	3,604.75	3,009.09	2,987.68	4,177.88	3,498.60	3,508.05
(b) Financial Assets						
(i) Investments	0.91	1.44	1.34	0.91	1.44	1.34
(ii) Trade receivables	5,339.29	4,027.60	4,365.02	5,724.80	5,003.63	4,826.46
(iii) Cash and cash equivalents	24.53	43.01	50.81	30.14	47.30	57.14
(iv) Bank balances other than (iii) above	-	-	-	-	-	-
(v) Loans	2.99	2.62	1.48	3.16	2.79	1.65
(vi) Others (to be specified)	-	-	-	-	-	-
(c) Current Tax Assets (Net)	39.86	2.87	189.95	39.86	2.87	189.95
(d) Other current assets	1,041.36	484.10	588.05	891.18	403.15	392.09
Sub-total - Current assets	10,053.69	7,570.73	8,184.33	10,867.93	8,959.78	8,976.68
TOTAL - ASSETS	12,733.84	9,750.42	10,218.80	13,484.01	11,081.95	10,946.99
B EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share Capital	1,755.41	1,698.20	1,698.20	1,755.41	1,698.20	1,698.20
(b) Other Equity	2,499.63	1,950.38	2,061.51	2,294.52	1,738.92	1,928.76
(c) Non-controlling Interest	-	-	-	(0.73)	(0.77)	0.04
Sub-total - Equity	4,255.04	3,648.58	3,759.71	4,049.20	3,436.35	3,627.00
2 Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	410.71	437.20	-	410.71	437.20
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-	-	-
(b) Provisions	54.95	39.45	45.52	60.88	46.69	51.44
(c) Deferred tax liabilities (net)	-	-	-	-	-	-
(d) Other non-current liabilities	48.86	44.56	49.95	184.49	249.66	201.92
Sub-total - Non-current liabilities	103.81	494.72	532.67	245.37	707.06	690.56
3 Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	3,838.16	2,794.91	3,329.53	4,447.14	3,370.26	3,845.34
(ii) Trade payables						
Micro Enterprises & Small Enterprises	103.75	35.05	153.58	103.75	35.05	393.74
Others	3,176.80	2,114.39	1,989.15	3,214.45	2,813.18	1,855.49
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	1,160.12	289.39	208.14	1,183.44	321.81	243.83
(b) Other current liabilities	96.16	373.38	239.42	240.58	398.06	284.35
(c) Provisions	-	-	6.60	0.08	0.18	6.68
(d) Current Tax Liabilities (Net)	-	-	-	-	-	-
Sub-total - Current liabilities	8,374.99	5,607.12	5,926.42	9,189.44	6,938.54	6,629.43
TOTAL - EQUITY AND LIABILITIES	12,733.84	9,750.42	10,218.80	13,484.01	11,081.95	10,946.99



Cash Flow Statement for the year ended 30 September, 2019

(Rs. in lacs)

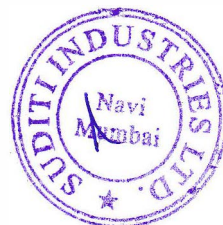
	As at Sept 30, 2019	As at Sept 30, 2018
Cash flows from operating activities		
Profit for the year	25.06	232.18
Adjustments for:		
Interest paid recognised in profit or loss	208.83	157.07
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	160.68	90.94
Share of profit of joint ventures /others	(11.05)	0.11
Prior period account		0.00
Amortisation of Rights Issue Expenses		0.00
Profit on sale of fixed assets		0.00
Prior period adjustment, Dividend provision & others	38.76	30.55
Reduction in Investment value		
Deferred Revenue/ Deferred Tax Adjustment	13.13	(10.39)
Employee's Compensation & other Equity Adjustment		57.49
	435.41	557.96
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(1398.94)	(1881.81)
(Increase)/decrease in amounts due from customers under construction contracts		
(Increase)/ decrease in inventories	(669.82)	209.91
(Increase)/decrease in other assets		
Increase/ (Decrease) in Provisions	(6.60)	(5.76)
Increase/ (Decrease) in trade payables	1068.98	737.77
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	895.85	248.51
Cash generated from operations	324.87	(133.42)
Income taxes	122.99	(105.34)
Net cash generated by operating activities	447.86	(238.76)
Cash flows from investing activities		
Payments to acquire financial assets	(841.37)	(41.70)
Proceeds on sale of financial assets		
Movement in Long term loans and advances	(22.79)	(18.69)
Subsidy - Interest		
Insurance claim received		
Movement in Non Current Investments		
Net cash (used in)/generated by investing activities	(864.16)	(60.39)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	450.96	21.88
Proceeds from Non Current borrowings (Incl Deferred revenue)		
Repayment of Non Current Borrowings	(437.20)	0.00
Proceeds from Current Borrowings	601.80	447.00
Movement in Other long term liabilities	(17.43)	(12.04)
Dividends paid on equity shares and convertible non-participating preference shares		
Tax paid on Dividend		
Interest paid	(208.83)	(157.07)
Net cash used in financing activities	389.30	299.76
Net increase in cash and cash equivalents	(27.00)	0.61
Cash and cash equivalents at the beginning of the year	57.14	46.68
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	0.00	0.00
Cash and cash equivalents at the end of the year	30.14	47.30

Notes:

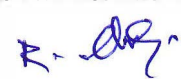
Pursuant to Circular No.CIR/CFD/CMD/44/2019 dated March 29, 2019, the Company has included "Statement of Cash Flows" for the six months ended 30th September, 2019 along with comparative for the six months period ended 30th September, 2018. The "Statement of Cash Flow" for the six months period ended 30th September, 2018 has been approved by the Board of Directors based on the numbers provided by the respective group companies, but has not been subjected to review.



Place: Mumbai
Date: 13th November, 2019



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED


RAJAGOPAL RAJA CHINRAJ
DIRECTOR (EXECUTIVE DIRECTOR)
DIN: 00158832

(Rs. in lacs)

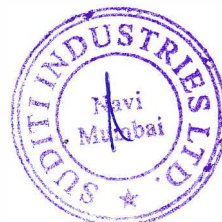
	As at Sept 30, 2019	As at Sept 30, 2018
Cash flows from operating activities		
Profit for the year	88.35	367.30
Adjustments for:		
Interest paid recognised in profit or loss	189.12	137.42
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	159.82	87.39
Prior Period Expenses	0.11	0.00
Dividend	14.20	0.00
Loss on sale of Motor Car	0.69	0.00
Loss on insurance claim	0.00	0.00
Reduction in Investment value	0.43	0.64
Deferred Revenue Included in OCI for the year	13.13	0.00
Employee's Compensation		57.49
	465.85	650.24
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(1252.73)	(1900.25)
(Increase)/decrease in amounts due from customers under construction contracts	0.00	0.00
(Increase)/ decrease in inventories	(617.07)	11.30
(Increase)/decrease in other assets	(10.04)	10.39
Increase/ (Decrease) in Provisions	2.83	(4.70)
Increase/ (Decrease) in trade payables	1137.82	740.28
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	807.26	279.71
Cash generated from operations	533.93	(213.03)
Income taxes paid	(27.01)	(105.34)
Net cash generated by operating activities	506.92	(318.37)
Cash flows from investing activities		
Payments to acquire financial assets	(841.36)	(35.70)
Proceeds on sale of financial assets		0.00
Movement in Long term loans and advances	(23.04)	(22.62)
Subsidy - Interest	0.00	0.00
Insurance claim received	0.00	0.00
Movement in Non Current Investments	0.00	0.00
Net cash (used in)/generated by investing activities	(864.40)	(58.32)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	450.00	21.87
Proceeds from borrowings (Incl Deferred revenue)	(437.20)	
Proceeds from Current borrowings	508.62	487.81
Repayment of borrowings	0.00	0.00
Movement in Other long term liabilities	(1.08)	2.50
Dividends paid on equity shares and convertible non-participating preference shares		0.00
Tax paid on Dividend		0.00
Interest paid	(189.12)	(137.42)
Net cash used in financing activities	331.22	374.76
Net increase in cash and cash equivalents	(26.27)	(1.93)
Cash and cash equivalents at the beginning of the year	50.81	44.94
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		
Cash and cash equivalents at the end of the year	24.54	43.01

Notes:

Pursuant to Circular No.CIR/CFD/CMD/44/2019 dated March 29, 2019, the Company has included "Statement of Cash Flows" for the six months ended 30th September, 2019 along with comparative for the six months period ended 30th September, 2018. The "Statement of Cash Flow" for the six months period ended 30th September, 2018 has been approved by the Board of Directors based on the numbers provided by the respective group companies, but has not been subjected to review.



Place: Mumbai
Date: 13th November, 2019



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED

R. Rajagopal
RAJAGOPAL RAJA CHINRAJ
DIRECTOR (EXECUTIVE DIRECTOR)
DIN: 00158832

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. 191113/027/R

Independent Auditor's Review Report on the Consolidated unaudited 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') its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its net loss after tax and total comprehensive income of its joint venture company for the quarter and six months ended 30th September, 2019, 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 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. Attention is drawn to the fact that the consolidated figures in the Statement for the corresponding quarter and six months ended 30th September, 2018, the Statement of Cash Flows for the corresponding six months ended 30th September, 2018 and the Balance Sheet as at 30th September, 2018, as reported in the accompanying Statement have been approved by the Parents Board of Directors, but have not been subjected to review.

5. 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



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6. Based on our review conducted and procedures performed as stated in paragraph 3 above and up on 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, 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.

7. a) We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflect total assets of Rs. 1018.73 lakhs as at 30th September, 2019, total revenues of Rs. 91.25 lakhs and Rs. 95.53 lakhs for the quarter and six months ended 30th September, 2019 respectively, total net loss after tax of Rs. 25.16 lakhs and Rs. 63.29 lakhs for the quarter and six months ended 30th September, 2019 respectively, and total comprehensive loss of Rs. 25.11 lakhs and Rs. 62.09 lakhs for the quarter and six months ended on 30th September, 2019 respectively and net cash flows of Rs. (0.72) lakhs for the six months ended 30th September, 2019, 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 net loss of Rs. 12.50 lakhs and Rs. 11.05 lakhs (including other comprehensive income) for the quarter and six months ended 30th September, 2019 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.

Our conclusion is not modified in respect of the above matters.

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


(Khyati Shah)
Partner

(Membership No.: 117510)



ICAI UDIN :19117510AAAABF6400

Place: Mumbai

Date: 13th November, 2019

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687

: 4264 3253

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

Ref.No. 191113/027/R

Independent Auditor's Review Report on the Consolidated unaudited 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') its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its net loss after tax and total comprehensive income of its joint venture company for the quarter and six months ended 30th September, 2019, 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 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. Attention is drawn to the fact that the consolidated figures in the Statement for the corresponding quarter and six months ended 30th September, 2018, the Statement of Cash Flows for the corresponding six months ended 30th September, 2018 and the Balance Sheet as at 30th September, 2018, as reported in the accompanying Statement have been approved by the Parents Board of Directors, but have not been subjected to review.

5. 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



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6. Based on our review conducted and procedures performed as stated in paragraph 3 above and up on 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, 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.

7. a) We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflect total assets of Rs. 1018.73 lakhs as at 30th September, 2019, total revenues of Rs. 91.25 lakhs and Rs. 95.53 lakhs for the quarter and six months ended 30th September, 2019 respectively, total net loss after tax of Rs. 25.16 lakhs and Rs. 63.29 lakhs for the quarter and six months ended 30th September, 2019 respectively, and total comprehensive loss of Rs. 25.11 lakhs and Rs. 62.09 lakhs for the quarter and six months ended on 30th September, 2019 respectively and net cash flows of Rs. (0.72) lakhs for the six months ended 30th September, 2019, 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 net loss of Rs. 12.50 lakhs and Rs. 11.05 lakhs (including other comprehensive income) for the quarter and six months ended 30th September, 2019 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.

Our conclusion is not modified in respect of the above matters.

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


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



ICAI UDIN :19117510AAAABF6400

Place: Mumbai
Date: 13th November, 2019

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687

: 4264 3253

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

Ref.No. 191113/026/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter and six months ended 30th September, 2019 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 six months ended 30th September, 2019 (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 read with relevant rules issued thereunder 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. Attention is drawn to the fact that the Cash Flow Statement for the corresponding six months ended September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but has not been subjected to review.
5. 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) or that it contains any material misstatement.

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


(Khyati Shah)
Partner
M.No. 117510



ICAI UDIN: 19117510AAAABE9322

Place: Mumbai
Date: 13th November, 2019

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687
: 4264 3253

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Ref.No. 191113/026/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter and six months ended 30th September, 2019 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

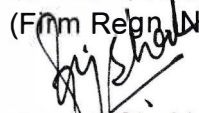
To,
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **SUDITI INDUSTRIES LTD.** ("the Company") for the quarter and six months ended 30th September, 2019 (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 read with relevant rules issued thereunder 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. Attention is drawn to the fact that the Cash Flow Statement for the corresponding six months ended September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but has not been subjected to review.
5. 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) or that it contains any material misstatement.

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


(Khyati Shah)
Partner
M.No. 117510



ICAI UDIN: 19117510AAAABE9322

Place: Mumbai
Date: 13th November, 2019