

SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705
Tel. No: 67368600/10, FAX: 27683465: E-mail: cs@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/83/2017-18

Date: 14.11.2017

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

Company Code No. 521113

Sub: Outcome of Board meeting dt. 14.11.2017.

Ref: Quarterly/Half yearly Unaudited Standalone Financial Results.

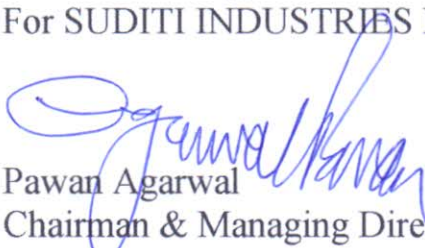
Dear Sirs,

We are pleased to inform you that the Board on 14th November, 2017 has approved and adopted the Un-audited Standalone Financial Results for the second quarter (3 months) / half yearly period ended 30th September, 2017. Accordingly please find enclosed herewith the copy of the Un-audited Standalone Financial Results duly signed for the 2nd Quarter (3 months)/ half yearly period ended 30th September 2017. The Review Report submitted by the Auditor M/S. Chaturvedi & Partners is attached along with the Financial Results for your perusal. The results prepared and submitted are “Ind-AS” compliant. The meeting timings are commencement 5.00 P.M and conclusion 6.20 P.M. Further the Audit Committee also met today to review the results.

Kindly acknowledge receipt of the same.

Thanking you,

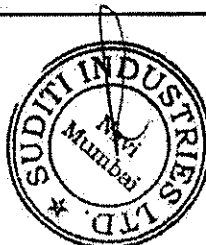
Yours faithfully,
For SUDITI INDUSTRIES LTD.


Pawan Agarwal
Chairman & Managing Director

| | |
|---------------------|---|
| Name of the Company | SUDITI INDUSTRIES LIMITED |
| CIN | L19101MH1991PLCD63245 |
| Registered Office | A-2, SHAH & NAHAR ESTATE, UNIT NO. 23/26, LOWER PAREL, MUMBAI 400 013. |

(Rs. in Lakhs)

| STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER (3 MONTHS) / HALF YEARLY PERIOD ENDED 30TH SEPTEMBER 2017 | | | | | | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | 30.09.2017 (UN-AUDITED) | 30.06.2017 (UN-AUDITED) | 30.09.2016 (UN-AUDITED) | 30.09.2017 (UN-AUDITED) | 30.09.2016 (UN-AUDITED) | 31.03.2017 (AUDITED) |
| I. Revenue from operations (Net) | 2,340.19 | 2,232.01 | 1,990.40 | 4,572.20 | 3,747.40 | 10,477.82 |
| II. Other Income | (2.12) | 12.95 | 9.92 | 10.83 | 18.27 | 39.37 |
| III. Total Revenue (+/-) | 2,338.07 | 2,244.96 | 2,000.32 | 4,583.03 | 3,765.67 | 10,517.19 |
| IV. Expenses | | | | | | |
| a) Cost of materials consumed, | 852.54 | 1,857.38 | 990.43 | 2,709.92 | 1,804.65 | 4,851.26 |
| b) Purchases of stock-in-trade | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 216.60 | (562.33) | (130.35) | (345.73) | (36.66) | (836.20) |
| d) Employee benefits expense | 197.91 | 189.51 | 175.34 | 387.42 | 335.77 | 727.04 |
| e) Finance costs | 71.43 | 71.50 | 83.22 | 142.93 | 148.27 | 290.79 |
| f) Depreciation and amortisation expense | 38.19 | 33.64 | 45.96 | 71.83 | 90.82 | 178.91 |
| g) Other expenses | 762.60 | 601.29 | 708.63 | 1,363.89 | 1,242.03 | 4,940.67 |
| Total expenses | 2,139.27 | 2,190.99 | 1,873.23 | 4,330.26 | 3,584.88 | 10,152.47 |
| V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV) | 198.80 | 53.97 | 127.09 | 252.77 | 180.79 | 364.72 |
| VI. Exceptional items | - | - | - | - | - | - |
| VII. Profit / (Loss) before extraordinary items and tax (V-VI) | 198.80 | 53.97 | 127.09 | 252.77 | 180.79 | 364.72 |
| VIII. Extraordinary items | - | - | - | - | - | - |
| IX. Profit / (Loss) before tax (VII-VIII) | 198.80 | 53.97 | 127.09 | 252.77 | 180.79 | 364.72 |
| X. Tax expense | | | | | | |
| (1) Current tax | 63.01 | 17.85 | 42.01 | 80.86 | 57.85 | 144.02 |
| (2) Deferred tax | - | - | - | - | - | 2.26 |
| (3) Dividend Distribution tax | 4.80 | - | - | 4.80 | - | - |
| XI. Profit / (Loss) for the period from continuing operations (after tax) (IX-X) | 130.99 | 36.12 | 85.08 | 167.11 | 122.94 | 218.44 |
| XII. Minority Interest | - | - | - | - | - | - |
| XIII. Other Comprehensive Income | (3.22) | - | - | (3.22) | (2.68) | - |
| XIV. Total Comprehensive Income for the period (comprising profit(loss) and other comprehensive income for the period) | 127.77 | 36.12 | 85.08 | 163.89 | 120.26 | 218.44 |
| XV. Paid-up equity share capital (Face Value of Rs.10/- per share) | 1,676.32 | 1,676.32 | 1,676.32 | 1,676.32 | 1,676.32 | 1,676.32 |
| XVI. Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year | - | - | - | - | - | 1,261.62 |
| XVII. Earnings per share (EPS) - Rs.10/- per share | | | | | | |
| a) Basic | 0.76 | 0.22 | 0.51 | 0.98 | 0.72 | 1.30 |
| b) Diluted | 0.76 | 0.21 | 0.51 | 0.97 | 0.72 | 1.30 |
| XVIII. Public Shareholding | | | | | | |
| No. of Shares | 4,717,683 | 4,486,833 | 4,281,733 | 4,717,683 | 4,281,733 | 4,481,733 |
| Percentage of Share holding | 28.14 | 26.77 | 25.54 | 28.14 | 25.54 | 26.74 |
| XIX. Promoter and Promoter Group Share Holding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| No. of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group) | | | | | | |
| Percentage of Shares (as a Percentage of the total share capital of the Company) | | | | | | |
| b) Non-Encumbered | | | | | | |
| No. of Shares | 12,045,550 | 12,276,400 | 12,481,500 | 12,045,550 | 12,481,500 | 12,281,500 |
| Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Percentage of Shares (as a Percentage of the total share capital of the Company) | 71.86 | 73.23 | 74.46 | 71.86 | 74.46 | 73.26 |
| XIX. Ratio | | | | | | |
| a) Debt Equity Ratio | | | | 0.11 | 0.14 | 0.13 |
| b) Debt Service Coverage Ratio | | | | 2.15 | 2.19 | 2.04 |
| c) Interest Service Coverage Ratio | | | | 2.77 | 2.83 | 2.68 |



Notes:

- The Unaudited Financial Results for the quarter and half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Further the Auditors have also performed the limited review of above financial results.
- The financial results for the quarter and half year ended 30th September, 2017 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2015 and other recognised accounting practices and policies to the extent applicable. The Company has adjusted Ind AS effective from 1st April, 2017.
- The Ind AS compliant financial results for the corresponding quarter and half year ended 30th September, 2016 have not been subjected to a limited review. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view. Reconciliation of Net Profit/(Loss) for the quarter and half year ended 30th September, 2016 reported in accordance with the Indian GAAP to total comprehensive income in

| Nature of Adjustment | QUARTER ENDED | HALF YEAR ENDED |
|---|---------------|-----------------|
| | 30.09.2016 | 30.09.2016 |
| Net profit as per erstwhile Indian GAAP | 85.04 | 117.11 |
| Changes due to implementation of IND AS | 0.04 | 3.15 |
| Net profit as per IND AS | 85.08 | 120.26 |

- The rating agency CARE has reaffirmed there ratings as BBB- (Triple B minus). Hence there is no change in the ratings.
- The Joint Venture Company M/s. SAA & Suditi Retail Pvt. Ltd. has commenced sales business activities and the Company has launched its products in the brand name "NUSH" in the month of October, 2017.
- The figures for the quarter ended 30th September, 2017 are the balancing figures between the unaudited figures for the half year ended 30th September, 2017 and the unaudited figures for the quarter ended 30th June, 2017, which were subject to limited review. The Audited Financial Figures for the year ended March 2017 are as per previous Indian GAAP.
- One of the Subsidiary M/s. Suditi Sports Apparel Limited is yet to commence sales business activities. However the other Subsidiary M/s. Suditi Design Studio limited is expanding sales business network under the brand name "Indian Ink".
- The Deferred tax assets / liability if any and provision under the revised IND AS-19 (Employee Benefits) will be dealt with appropriately at the year end.
- Figures are re-grouped / re-arranged and re-classified wherever necessary. EPS for the quarter related to the corresponding period of the previous year has been restated. The Full format of the Results are available on Company's website (www.suditi.in).

Place : Mumbai
Date : 14th November, 2017



By order of Board of Directors
For SUDITI INDUSTRIES LTD.

Pawan Agrawal
PAWAN AGARWAL
CHAIRMAN & MANAGING DIRECTOR

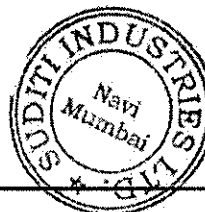
STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---|---------------|--------------|--------------|-----------------|--------------|------------|
| | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | (UN-AUDITED) | (UN-AUDITED) | (UN-AUDITED) | (UN-AUDITED) | (UN-AUDITED) | (AUDITED) |
| (1) Revenue by Product Segment | | | | | | |
| Local Market | 2,340.19 | 2,232.01 | 1,990.40 | 4,572.20 | 3,743.79 | 10,474.21 |
| Export Market | - | - | - | - | 3.61 | 3.61 |
| Net Revenue from Operations | 2,340.19 | 2,232.01 | 1,990.40 | 4,572.20 | 3,747.40 | 10,477.82 |
| (2) Segment Results | | | | | | |
| Profit (+) / Loss (-) before Tax and interest from each segment | | | | | | |
| Local Market | 332.16 | 184.01 | 328.48 | 516.17 | 479.89 | 915.92 |
| Export Market | - | - | - | - | 0.30 | 0.30 |
| Total Profit / Loss(-) before Tax | 332.16 | 184.01 | 328.48 | 516.17 | 480.19 | 916.22 |
| Less: i) Interest | 71.43 | 71.50 | 83.22 | 142.93 | 148.27 | 290.79 |
| ii) Other Un-allocable Expenditure net off | 59.80 | 71.50 | 128.09 | 131.30 | 169.41 | 300.08 |
| iii) Un-allocable income (+) | (2.12) | 12.95 | 9.92 | 10.83 | 18.27 | 39.37 |
| Profit (+) / Loss (-) before Tax | 198.80 | 53.97 | 127.09 | 252.77 | 180.79 | 364.72 |

- In the opinion of the Company it is not practicable to provide segmentwise disclosure relating to the Capital Employed as it cannot be bifurcated between segments considering the nature of production facilities which are common and combined for all the segments.

- Figures are re-grouped / re-arranged and re-classified wherever necessary.

Place : Mumbai
Date : 14th November, 2017



By order of Board of Directors
For SUDITI INDUSTRIES LTD.

Pawan Agrawal
PAWAN AGARWAL
CHAIRMAN & MANAGING DIRECTOR



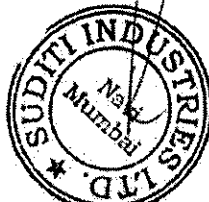


SUDITI INDUSTRIES LIMITED
 REGD. OFF : A-2, SHAH & NAHAR ESTATE, UNIT NO. 23/26, LOWER PAREL, MUMBAI 400 013.
 CIN: L19101MH1991PLC063245

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars | As at 30.09.2017 | As at 31.03.2017 |
|--|---------------------|---------------------|
| | Unaudited | Audited |
| A ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, Plant and Equipment | 985.85 | 1,036.92 |
| (b) Capital work-in-progress | 22.78 | 22.63 |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | 7.59 | 9.96 |
| (f) Intangible assets under development | 20.78 | 20.78 |
| (g) Biological Assets other than bearer plants | - | - |
| (h) Financial Assets | | |
| (i) Investments | 90.00 | 90.00 |
| (ii) Trade receivables | - | - |
| (iii) Loans | 402.28 | 415.76 |
| (iv) Others (to be specified) | 30.02 | - |
| (i) Deferred tax assets (net) | 11.87 | 10.28 |
| (j) Other non-current assets | - | - |
| Sub-total - Non-current assets | 1,571.17 | 1,606.33 |
| 2 Current assets | | |
| (a) Inventories | 3,337.96 | 2,957.52 |
| (b) Financial Assets | | |
| (i) Investments | 0.86 | 2.16 |
| (ii) Trade receivables | 2,867.30 | 2,268.53 |
| (iii) Cash and cash equivalents | 46.26 | 37.98 |
| (iv) Bank balances other than (iii) above | - | - |
| (v) Loans | 0.70 | 143.71 |
| (vi) Others (to be specified) | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | 257.31 | 66.89 |
| Sub-total - Current assets | 6,510.39 | 5,476.79 |
| TOTAL - ASSETS | 8,081.56 | 7,083.12 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 1,676.32 | 1,676.32 |
| (b) Other Equity | 1,440.75 | 1,261.62 |
| Sub-total - Equity | 3,117.07 | 2,937.94 |
| 2 Non-current liabilities | | |



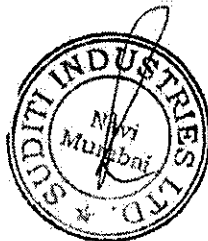
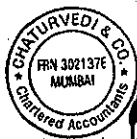


SUDITI INDUSTRIES LIMITED
REGD. OFF : A-2, SHAH & NAHAR ESTATE, UNIT NO. 23/26, LOWER PAREL, MUMBAI 400 013.
CIN: L19101MH1991PLC063245

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars | As at | As at |
|---|-----------------|-----------------|
| | 30.09.2017 | 31.03.2017 |
| | Unaudited | Audited |
| (a) Financial Liabilities | | |
| (i) Borrowings | 296.04 | 345.66 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (net) | - | - |
| (d) Other non-current liabilities | 46.24 | 41.74 |
| Sub-total - Non-current liabilities | 342.28 | 387.40 |
| 3 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,140.89 | 2,109.71 |
| (ii) Trade payables | 1,733.04 | 1,373.10 |
| (iii) Other financial liabilities (other than those specified in item (c), to be specified) | 444.69 | - |
| (b) Other current liabilities | 218.87 | 100.78 |
| (c) Provisions | 30.99 | 174.19 |
| (d) Current Tax Liabilities (Net) | 53.74 | - |
| Sub-total - Current liabilities | 4,622.22 | 3,757.78 |
| TOTAL - EQUITY AND LIABILITIES | 8,081.57 | 7,083.12 |



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

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of-
SUDITI INDUSTRIES LTD

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SUDITI INDUSTRIES LTD. ("the Company") for the quarter and half-year ended 30th September, 2017 together with the notes thereon ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Ind AS i.e. applicable Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & Partners
Chartered Accountants
(Firm Registration No. 07068E)



(Khyati M Shah)

Partner

(Membership No. 117510)

Place: Mumbai
Date: 14.11.2017