

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/90/2018-19

Date: 13.11.2018

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

Company Scrip Code No. 521113

Sub: Outcome of Board meeting dt: 13.11.2018
Ref: Quarterly/Half yearly Unaudited Standalone Financial Results.

Dear Sirs,

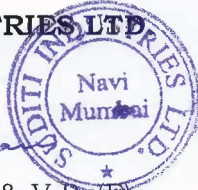
We are pleased to inform you that the Board on 13th November, 2018 has approved and adopted the Un-audited Standalone Financial Results for the second quarter (3 months) / half yearly period ended 30th September, 2018. Accordingly please find enclosed herewith the copy of the Un-audited Standalone Financial Results duly signed by the Wholetime Director for the 2nd Quarter (3 months)/ half yearly period ended 30th September, 2018. 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 4.45 P.M and conclusion 5.45 P.M. Further the Audit Committee also met today and reviewed the results.

Kindly acknowledge receipt of the same.

Thanking you,

For **SUDITI INDUSTRIES LTD**


H. Gopalkrishnan
Company Secretary & V.P. (F)



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER (3 MONTHS) / HALF YEARLY PERIOD ENDED 30TH SEPTEMBER 2018

(Rs. in Lakhs except earning per share)

	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018 (UN-AUDITED)	30.06.2018 (UN-AUDITED)	30.09.2017 (UN-AUDITED)	30.09.2018 (UN-AUDITED)	30.09.2017 (UN-AUDITED)	31.03.2018 (AUDITED)
1	Revenue from operations (Net)	3,018.23	2,693.72	2,340.19	5,711.95	4,572.20	9,781.06
2	Other Income	4.45	5.68	(2.12)	10.13	10.83	17.01
3	Total Revenue (1+2)	3,022.68	2,699.40	2,338.07	5,722.08	4,583.03	9,798.07
4	Expenses						
	a) Cost of materials consumed	2,035.44	1,389.93	852.54	3,425.37	2,709.92	5,375.15
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in-trade	(230.32)	261.28	216.60	30.96	(345.73)	(61.75)
	d) Excise Duty	-	-	-	-	-	9.28
	e) Employee benefits expense	179.09	233.65	197.91	412.74	387.42	769.52
	f) Finance costs	70.76	66.66	71.43	137.42	142.93	291.23
	g) Depreciation and amortisation	45.75	41.64	38.19	87.39	71.83	150.57
	h) Other expenses	638.76	622.14	762.60	1,260.90	1,363.89	2,777.97
	Total expenses	2,739.48	2,615.30	2,139.27	5,354.78	4,330.26	9,311.97
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	283.20	84.10	198.80	367.30	252.77	486.10
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	283.20	84.10	198.80	367.30	252.77	486.10
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	283.20	84.10	198.80	367.30	252.77	486.10
10	Tax expense						
	(1) Current tax	81.94	23.40	63.01	105.34	80.86	157.59
	(2) Deferred tax	16.70	(6.31)	-	10.39	-	(9.96)
	(3) Dividend Distribution tax	2.18	-	4.80	2.18	4.80	-
	(4) Dividend (F.Y. 2017-18)	10.69	-	-	10.69	-	-
11	Profit / (Loss) for the period from continuing operations (after tax) (9-10)	171.69	67.01	130.99	238.70	167.11	338.47
12	Other Comprehensive Income, net of Income Tax						
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Items that will be reclassified to Profit or Loss	-	8.19	(3.22)	8.19	(3.22)	(2.50)
13	Total Other Comprehensive Income, net of Income Tax	-	8.19	(3.22)	8.19	(3.22)	(2.50)
14	Total Comprehensive Income (11+13)	171.69	75.20	127.77	246.89	163.89	335.97
15	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,698.20	1,698.20	1,676.32	1,698.20	1,676.32	1,676.32
16	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	1,628.93
17	Earnings per share (EPS) - Rs.10/- per share						
	a) Basic	1.01	0.44	0.76	1.45	0.98	2.00
	b) Diluted	1.01	0.44	0.76	1.45	0.97	1.91



Notes:

- 1) The Unaudited Financial Results for the quarter and half year ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2018. Further the Auditors have also performed the limited review of above financial results.
- 2) The rating agency CARE has reaffirmed there ratings as BBB- (Triple B minus) covering the enhanced Borrowings. Hence there is no change in the ratings.
- 3) Company issued 3 Fully Convertible Debentures of Rs.1.50 Crores each aggregating Rs.4.50 Crores to H.T. Media Limited in F.Y. 2017-18. The proceeds of the same are to be utilized towards Brand Building Development through advertisement in the Print & Non-print Media. The Company has executed advertisement agreement to this effect with H.T. Media Limited.
- 4) One of the Subsidiary M/s. Suditi Sports Apparel Limited is yet to commence business activities. However, the other Subsidiary M/s. Suditi Design Studio Limited and the Joint Venture Company M/s. SAA & Suditi Retail Pvt. Ltd. are in operations.
- 5) The Deferred tax assets / liability if any and provision under the revised IND AS-19 (Employee Benefits) are provided on proportionate basis for the quarter/half year ended 30/09/2018.
- 6) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments.
- 7) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular CIR/CFD/FAC/62/2016 dt.05/07/2016.
- 8) The Financial Results are prepared in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
- 9) 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 LTD.

R. Chinraj

RAJAGOPAL RAJA CHINRAJ

WHOLETIME DIRECTOR (EXECUTIVE DIRECTOR)

Place : Mumbai

Date : 13th November, 2018



SUDITI INDUSTRIES LIMITED



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars		As at 30.09.2018	As at 31.03.2018
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,095.97	1,023.40
	(b) Capital work-in-progress	39.54	166.31
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	8.09	5.67
	(f) Intangible assets under development	20.78	20.78
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	95.00	95.00
	(ii) Trade receivables	-	-
	(iii) Loans	850.17	863.09
	(iv) Others (to be specified)	57.58	22.04
	(i) Deferred tax assets (net)	11.26	21.65
	(j) Other non-current assets	1.30	1.30
	Sub-total - Non-current assets	2,179.69	2,219.24
2	Current assets		
	(a) Inventories	3,009.09	3,020.39
	(b) Financial Assets	-	-
	(i) Investments	1.44	2.08
	(ii) Trade receivables	4,027.60	2,336.23
	(iii) Cash and cash equivalents	43.01	44.94
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	2.62	2.41
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	2.87	2.98
	(d) Other current assets	484.10	273.36
	Sub-total - Current assets	7,570.73	5,682.39
	TOTAL - ASSETS	9,750.42	7,901.63



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars		As at 30.09.2018	As at 31.03.2018
		Unaudited	Audited
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,698.20	1,676.32
	(b) Other Equity	1,950.38	1,628.93
	Sub-total - Equity	3,648.58	3,305.25
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	414.50	410.71
	(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	44.56	42.06
	Sub-total - Non-current liabilities	459.06	452.77
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,791.12	2,307.09
	(ii) Trade payables	2,149.44	1,409.15
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	289.39	193.55
	(b) Other current liabilities	373.38	189.67
	(c) Provisions	39.45	44.15
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total - Current liabilities	5,642.78	4,143.61
	TOTAL - EQUITY AND LIABILITIES	9,750.42	7,901.63



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 unaudited standalone financial results of **SUDITI INDUSTRIES LTD.** ("the Company") for the quarter ended **30th September, 2018** and year to date from **1st April, 2018 to 30th September, 2018** (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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review 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 and specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with 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.

Place: Mumbai
Date: November 13, 2018.

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




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