

**SUDITI INDUSTRIES LIMITED**

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2014

Rs. in Lakhs

PART I

PART I	Particulars	Quarter Ended Reviewed			Year Ended Audited	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Net sales/income from operations					
	a) Net sales/income from operations (Net of excise duty)	1,803.27	1,459.91	1,430.41	6,189.94	5,281.64
	b) Other operating income	2.62	2.42	83.80	17.45	99.09
	Total income from operations (net)	1,805.89	1,462.33	1,514.21	6,207.39	5,380.73
2	Expenses					
	a) Cost of materials consumed	854.30	580.15	604.99	2,259.02	2,012.59
	b) Purchases of stock-in-trade	-	-	0.73	0.13	1.21
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(177.82)	(195.22)	(194.84)	(301.02)	(315.20)
	d) Employee benefits expense	150.37	136.42	100.27	579.65	589.57
	e) Depreciation and amortisation expense	31.94	29.53	36.18	119.80	99.00
	f) Other expenses	874.78	834.04	844.58	3,184.18	2,619.83
	Total expenses	1,733.57	1,384.92	1,481.91	5,921.83	5,206.71
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	72.52	77.41	32.30	285.56	174.02
4	Other income	4.75	7.71	9.87	23.61	21.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	77.27	85.12	42.17	309.17	195.46
6	Finance costs	57.92	59.21	37.47	213.34	123.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	19.35	25.91	4.70	95.83	71.61
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	19.35	25.91	4.70	95.83	71.61
10	Tax expense					
	Current Tax	3.90	4.96	0.90	18.50	13.65
	Income Tax provisions for earlier years' written back	-	-	(0.13)	-	(0.13)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	15.45	20.95	3.93	77.33	58.09
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	15.45	20.95	3.93	77.33	58.09
14	Share of profit / loss of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	15.45	20.95	3.93	77.33	58.09
17	Reserve equity share capital (Face value of Rs.10/- per share)	1,667.43	1,667.43	1,667.43	1,667.43	1,667.43
18	Reserve excluding Revaluation Reserve	-	-	-	832.27	779.92
19	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	a) Basic	0.09	0.01	0.02	0.46	0.47
	b) Diluted	0.09	0.01	0.02	0.46	0.47
20	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	a) Basic	0.09	0.01	0.02	0.46	0.47
	b) Diluted	0.09	0.01	0.02	0.46	0.47

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 27, 2014.
- The Board of Directors has recommended a Dividend of Rs.0.50 per share exclusively on the share capital held by the public for the year ended 31.03.2014. The Promoters have waived their entitlement of receiving dividend in order to support the business activities of the company. The annual general meeting of the company shall be held on 12th September, 2014.
- a) The Company has developed wide range of garments by using the FIFA license rights. The dispatches and sales are now undertaken in full scale.
b) The Company is steadily expanding the retail business activities by developing the business through online sales platform, opening new sales counters as well as expanding the distributor network.
c) During the year the company has undertaken revamping the operations of the entire business activities of sales counters opened under LFS format. Accordingly the company has closed the operation of the counters opened through Reliance Stores and MAYA. In its place the company has now started equal number of sales counters through various LFS like Life Style, Pantaloon, Shoppers Stop and Anind Migamat. The company continues to undertake the development of Retail Business in a wider scale particularly marketing of sports related garments.
- The Company has now shifted all the sales / administrative activities to the new office block as envisaged with the Rights Issue offer document.
- The Company has utilised most of the Rights Issue proceeds and the balance amount available will be utilized gradually in the Retail Business Development.
- The Company has discontinued the operations at Bhivandi unit.
- The Company has merged the activities of Buying Agency Division with the existing setup to make the business more viable. Simultaneously the Company has now merged the Depot business with the existing marketing division.
- The amounts for the quarter ended March 31, 2014 have been derived as a balancing figure between the amounts as per the annual audited accounts and the year to date results upto December 31, 2013 which were subject to limited review.
- Income Tax Tribunal has set aside the order issued in respect of the demand raised by the department pertaining to the A.Y.2008-2009 and referred back the case to the respective assessing authority for reassessment. Further the Central Excise Department has filed appeal with the Honorable Supreme Court against the order of the Central Excise Tribunal.
- During the last quarter the option granted and accepted by the employees under SUDITI ESOP 2011 scheme are now vested. However till date no employee has been allotted any options.
- Shri A Indu Sekhar Rao has ceased to be the director of the company pursuant to his demise.
- The financial information period have been re-audited, wherever necessary, to confirm current period classification.



	Quarter Ended Reviewed			Year Ended Audited	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	4192803	4192803	4192803	4192803	4192803
- Percentage of shareholding	25.15%	25.15%	25.15%	25.15%	25.15%
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered					
- Number of shares	12481500	12481500	12481500	12481500	12481500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.85%	74.85%	74.85%	74.85%	74.85%

Particulars	3 months ended
	31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	0

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED					Rs.in Lakhs	
PARTICULARS	Quarter Ended Reviewed			Year Ended Audited		
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	
1 Revenue by Product Segment						
Local Market	1,800.24	1,454.75	1,501.65	6,166.56	5,352.07	
Export Market	5.85	7.58	12.56	40.83	28.66	
Net Revenue from Operations	1,806.09	1,462.33	1,514.21	6,207.39	5,380.73	
2 Segment Results						
Profit (+) / Loss (-) before Tax and Interest from each segment						
Local Market	123.77	123.35	84.15	477.98	360.24	
Export Market	0.44	0.69	1.24	3.58	2.83	
Total Profit / Loss(-) before Tax	124.21	124.04	85.39	481.56	363.07	
Less: Interest	57.74	58.49	36.95	211.37	122.22	
Less: Other un-allocable Expenditure net of un-allocable income.	47.12	39.64	43.74	174.36	169.24	
Profit (+) / Loss (-) before Tax	19.35	25.91	4.70	95.83	71.61	

3 Interest figures are taken net of interest receivable if any.

4 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.



By order of Board of Directors
For SUDITI INDUSTRIES LTD.

Pawan Agarwal
PAWAN AGARWAL



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

(Rs. in Lakhs)

Statement of Assets and Liabilities Particulars		As at 31.03.2014	As at 31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,667.43	1,667.43
	(b) Reserves & Surplus	832.27	779.93
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,499.70	2,447.36
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	75.52	104.74
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	56.23	54.69
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	131.75	159.43
5	Current liabilities		
	(a) Short-term borrowings	1,561.88	1,059.74
	(b) Trade payables	786.62	868.12
	(c) Other current liabilities	125.65	115.83
	(d) Short-term provisions	109.26	111.14
	Sub-total - Current liabilities	2,583.41	2,154.83
	TOTAL - EQUITY AND LIABILITIES	5,214.86	4,761.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,333.73	1,268.96
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	170.80	170.80
	(e) Long-term loans and advances	452.05	407.14
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	1,956.58	1,846.90
2	Current assets		
	(a) Current investments	2.34	2.34
	(b) Inventories	1,707.58	1,655.42
	(c) Trade receivables	974.36	882.99
	(d) Cash and cash equivalents	28.77	25.75
	(e) Short-term loans and advances	367.22	254.72
	(f) Other current assets	178.01	93.50
	Sub-total - Current assets	3,258.28	2,914.72
	TOTAL - ASSETS	5,214.86	4,761.62

