

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/22/2018-19

Date: 30.05.2018

The Secretary/Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.
Mumbai – 400 001.

Company Code No. 521113

Sub: Outcome of Board Meeting Dt.30.05.2018 pursuant to Regulation 30 of SEBI (LODR) Regulations 2015.

Dear Sirs,

Ref: Financial Results (Audited) for the Quarter/Year ended 31.03.2018.

We are pleased to inform you that the Board on 30th May 2018 has approved and adopted the Audited Standalone/Consolidated Financial Results for the 4th Quarter/Year ended 31st March, 2018. Accordingly as per Regulation 33 of SEBI (LODR) Regulations 2015, we are enclosing herewith the copy of the Audited Financial Results for the 4th Quarter/Year ended 31st March, 2018, duly signed by the Chairman & Managing Director for your perusal along with the Auditors Report submitted by the Auditor M/s. Chaturvedi & Partners. Further we are enclosing herewith declaration from the Chairman & Managing Director on unmodified opinion in respect of the Auditors Report submitted by the Auditor on the Annual Financial Results as on 31.03.2018.

Further since the promoter have in writing waived their entitlement on the profit distribution in the form of dividend if any declared by the company for the year 2017-18, the Board of Directors has recommended a dividend of Rs.0.20 per share to the public shareholders exclusively on their portion of the share capital held as on the record date to be declared subsequently, subject to the approval of Shareholders in the Annual General Meeting. Apart from this, the Board of Directors also inducted Shri. Rajagopal Raja Chinraj as Additional Director on the board and also appointed him as Wholetime Director, subject to the approval of Shareholders in the Annual General Meeting. His appointment will be with effective from 1st June 2018. His brief profile is also attached herewith. The meeting timings are commencement 5.00 P.M and conclusion 6.00 P.M.

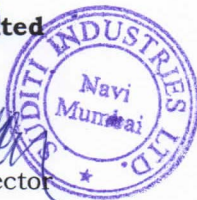
Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Suditi Industries Limited**


Pawan Agarwal
Chairman & Managing Director



Encl: As above.

SUDITI INDUSTRIES LIMITED



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

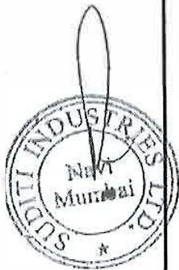
CIN: L19101MH1991PLC063245

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

Audited Statement of Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2018

(fts. in Lakhs except earning per share)

| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|---------|---|-------------------------------|---|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) | (Audited) | |
| | | Three months ended 31.03.2018 | Preceding three months ended 31.12.2017 | Corresponding three months ended 31.03.2017 | Year ended 31.03.2018 | Year ended 31.03.2017 | Year ended 31.03.2018 | Year ended 31.03.2017 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1 | Revenue from operations (Net) | 2,886.16 | 2,313.42 | 2,882.20 | 9,781.06 | 8,156.12 | 10,383.97 | 8,980.24 |
| 2 | Other Income | 1.48 | 4.70 | 3.37 | 17.01 | 29.30 | 19.06 | 35.90 |
| 3 | Total Revenue (1+2) | 2,887.64 | 2,318.12 | 2,885.57 | 9,798.07 | 8,185.42 | 10,403.03 | 9,016.14 |
| 4 | Expenses | | | | | | | |
| | a) Cost of materials consumed | 1,356.28 | 1,308.95 | 1,755.45 | 5,375.15 | 4,841.50 | 6,003.93 | 5,401.05 |
| | b) Purchases of stock-in-trade | - | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work-in-progress and stock in-trade | 418.71 | (134.73) | (11.42) | (61.75) | (836.20) | (425.13) | (1,010.17) |
| | d) Excise Duty | - | - | 0.64 | 9.28 | 3.81 | 11.20 | 11.20 |
| | e) Employee benefits expense | 169.99 | 212.11 | 188.29 | 769.52 | 726.61 | 952.06 | 936.41 |
| | f) Finance costs | 66.21 | 82.09 | 68.15 | 291.23 | 290.49 | 334.88 | 309.52 |
| | g) Depreciation and amortisation expense | 40.97 | 37.77 | 41.33 | 150.57 | 178.91 | 156.61 | 182.97 |
| | h) Other expenses | 714.97 | 699.11 | 704.24 | 2,777.97 | 2,611.65 | 2,903.56 | 2,815.79 |
| | Total expenses | 2,767.13 | 2,205.30 | 2,746.68 | 9,311.97 | 7,816.77 | 9,937.11 | 8,646.77 |
| 5 | Profit / (Loss) before exceptional and extraordinary items and tax (3-4) | 120.51 | 112.82 | 138.89 | 486.10 | 368.65 | 465.92 | 369.37 |
| 6 | Exceptional Items | - | - | - | - | - | - | - |
| 7 | Profit / (Loss) before extraordinary items and tax (6-7) | 120.51 | 112.82 | 138.89 | 486.10 | 368.65 | 465.92 | 369.37 |
| 8 | Extraordinary Items | - | - | - | - | - | - | - |
| 9 | Profit / (Loss) before tax (7-8) | 120.51 | 112.82 | 138.89 | 486.10 | 368.65 | 465.92 | 369.37 |
| 10 | Tax expense | | | | | | | |
| | (1) Current tax | 38.63 | 38.10 | 68.49 | 157.59 | 144.02 | 157.59 | 144.02 |
| | (2) Deferred tax | (34.56) | 24.60 | 11.56 | (9.96) | 13.58 | (9.96) | 13.58 |
| 11 | Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10) | 116.44 | 50.12 | 58.84 | 338.47 | 211.05 | 318.29 | 211.77 |
| 12 | Share of Profit / (Loss) of Joint Venture and Associate | - | - | - | - | - | (34.17) | - |
| 13 | Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12) | 116.44 | 50.12 | 58.84 | 338.47 | 211.05 | 284.12 | 211.77 |
| | Net profit attributable to: | | | | | | | |
| | a) Owners | - | - | - | - | - | 284.42 | 211.83 |
| | b) Non-controlling interest | - | - | - | - | - | (0.30) | (0.06) |
| 14 | Other Comprehensive Income | (3.46) | 2.56 | 3.48 | (4.12) | 1.27 | (1.37) | 1.56 |
| 15 | Income tax effect | - | - | - | 1.62 | (0.42) | 0.91 | (0.51) |
| 16 | Total other Comprehensive Income | (3.46) | 2.56 | 3.48 | (2.50) | 0.85 | (0.46) | 1.05 |
| | Other Comprehensive Income attributable to: | | | | | | | |
| | a) Owners | - | - | - | - | - | (0.48) | 1.05 |
| | b) Non-controlling interest | - | - | - | - | - | 0.02 | 0.00 |
| 17 | Total Comprehensive Income (13+16) | 112.98 | 52.68 | 62.32 | 335.97 | 211.90 | 283.66 | 212.82 |
| | Total Comprehensive Income attributable to: | | | | | | | |
| | a) Owners | - | - | - | - | - | 283.94 | 212.88 |
| | b) Non-controlling interest | - | - | - | - | - | (0.28) | (0.06) |
| 18 | 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 | 1,676.32 |
| 19 | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year (inclusive of Non-controlling interest) | - | - | - | 1,628.93 | 1,264.15 | 1,551.70 | 1,239.22 |
| 20 | Earnings per share (EPS) - Rs.10/- per | | | | | | | |
| | a) Basic | 0.67 | 0.31 | 0.37 | 2.00 | 1.26 | 1.69 | 1.27 |
| | b) Diluted | 0.64 | 0.31 | 0.37 | 1.91 | 1.26 | 1.61 | 1.26 |



Notes:

- 1) The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2018.
- 2) The Company has adopted the Indian Accounting Standard (Ind AS) from April 2017 with transition date of April 2016 and accordingly these Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above Consolidated Financial Statements relate to Suditi Industries Limited and Its Subsidiaries as well as Joint Venture.
- 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 entire loss of the Joint Venture in the Consolidated Financial Statements.
- 4) The reconciliation of the Net Profit and Equity as per Ind AS and previous Indian GAAP for the year ended 31st March 2017 is as follows:-

A) Net Profit

| Particulars | Quarter ended 31/03/2017 (Standalone) | Year ended 31/03/2017 (Standalone) | Year ended 31/03/2017 (Consolidated) |
|---|---|--|--|
| Net profit after tax reported under Indian GAAP | 65.56 | 218.45 | 209.06 |
| Amortisation of Share issue expenses | | 3.83 | 3.83 |
| Amortisation of Leasehold Land | | (0.23) | (0.23) |
| Provision of Bad debt as per ECL Method | | (0.10) | (0.10) |
| Preliminary Expenses - W/Off | | | 10.45 |
| Pre Operative Expenses- Others | | | 0.51 |
| Changes due to Employee Compensation Expenses | | 0.43 | 0.23 |
| Deferred Tax adjustment | | (11.32) | (11.32) |
| Other Comprehensive Income (net of expenses) | 3.24 | 0.84 | 0.40 |
| Net profit after tax reported under Ind AS | 67.32 | 211.90 | 212.82 |

B) Equity

| Particulars | Year ended 31/03/2017 (Standalone) | Year ended 31/03/2017 (Consolidated) |
|--|--|--|
| Total Equity as per Indian GAAP | 2937.95 | 2912.58 |
| Effect of adjustment on account of Right Issue Expense | (3.83) | (3.83) |
| Effect of adjustment of comprehensive income (net of taxes) | 8.41 | 8.41 |
| Effect of fair valuation of Security Deposits | | (0.65) |
| Effect on account of re-measurement of Employee Stock Option | (1.70) | (1.70) |
| Other Adjustment | (0.36) | 0.73 |
| Total Equity as per Ind AS | 2940.47 | 2915.54 |

- 5) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments. The Geographical segment reported earlier under Export as well as Domestic are now not reported as the exports are insignificant. Further, the Company does not have separate identifiable bifurcation of Assets as the entire operations are undertaken for Hosiery Fabric only.
- 6) During the year, Company has Issued 3 Fully Convertible Debentures of Rs.1.50 Crores each aggregating Rs.4.50 Crores to H.T. Media Limited. The proceeds of the same will 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.
- 7) The Board of Directors has recommended dividend of Rs.0.20 per Equity shares of Rs.10/- each for the year ended 31/03/2018 only on the portion of the paid up equity capital held by the public as on the Record Date as may be decided, subject to the approval of the Shareholders in the Annual General Meeting.
- 8) The Board has inducted Shri Raja Gopal Raja Chinraj as Additional Director with effect from 01/06/2018. Shri Raja Gopal Raja Chinraj is working presently in the Company in the Senior Management cadre. Further, Shri Raja Gopal Raja Chinraj will be assuming the position of Wholtime Director and his appointment will be subject to the approval of the Shareholders in the Forthcoming Annual General Meeting.
- 9) The Government of India introduced the Goods and Service Tax (GST) with effect from 01/07/2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 18 - Revenue, Revenue from operations for the period beginning 01/07/2017 to 31/03/2018 is presented net of GST. Revenue from operations of earlier periods include Excise Duty which now is subsumed with GST. Accordingly, the Revenue from operations for the quarter ended and year ended 31/03/2018 are not comparable with corresponding previous periods presented in the Financial Results which are reported inclusive of Excise Duty.
- 10) 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 is expanding sales business network under the brand name "Indian Ink". The Joint Venture Company M/s. SAA & Suditi Retail Pvt. Ltd. has commenced its activities in full swing under the brand name "NU5H".
- 11) The figures of the current quarter and quarter ended 31/03/2017 are the balancing figures between the audited figures of the full financial years ended 31/03/2018 and 31/03/2017 (Ind AS), respectively, and the published year-to-date Ind AS figures upto third quarters ended 31/12/2017 and 31/12/2016, respectively.
- 12) 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.
- 13) 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

PAWAN AGARWAL
CHAIRMAN & MANAGING DIRECTOR

DIN: 00808731

Place : Mumbai
Date : 30th May, 2018



SUDITI INDUSTRIES LIMITED

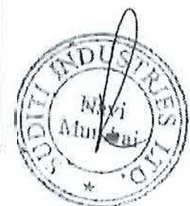


Registered Office: A-2, Shah & Nahar Estate, Unit No.23/26, Lower Parel, Mumbai - 400 013.
CIN: L19101MH1991PLC063245
Tel: 67368600/10, E-mail: cs@suditi.in Website: www.suditi.in

STATEMENT OF ASSETS AND LIABILITIES

[Rs. In Lakhs]

| Particulars | As at 31st March (Audited) | | | |
|---|----------------------------|-----------------|-----------------|-----------------|
| | Standalone | | Consolidated | |
| | 2018 | 2017 | 2018 | 2017 |
| A ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Property, Plant and Equipment | 1,023.40 | 1,036.68 | 1,042.45 | 1,047.65 |
| (b) Capital work-in-progress | 166.31 | 22.63 | 166.31 | 22.63 |
| (c) Investment Property | - | - | - | - |
| (d) Goodwill | - | - | - | - |
| (e) Other intangible assets | 5.67 | 9.96 | 6.35 | 12.10 |
| (f) Intangible assets under development | 20.78 | 20.78 | 20.78 | 20.78 |
| (g) Biological Assets other than bearer plants | - | - | - | - |
| (h) Financial Assets | | | | |
| (i) Investments | 95.00 | 90.00 | - | - |
| (ii) Trade receivables | - | - | - | - |
| (iii) Loans | 863.09 | 387.23 | 883.89 | 397.38 |
| (iv) Others (to be specified) | 22.04 | 27.23 | 22.04 | 27.23 |
| (l) Deferred tax assets (net) | 21.65 | 13.67 | 21.65 | 13.67 |
| (j) Other non-current assets | 1.30 | 1.30 | 5.75 | 6.27 |
| Sub-total - Non-current assets | 2,219.24 | 1,609.48 | 2,169.22 | 1,547.71 |
| 2 Current assets | | | | |
| (a) Inventories | 3,020.39 | 2,957.53 | 3,708.52 | 3,282.27 |
| (b) Financial Assets | | | | |
| (i) Investments | 2.08 | 2.16 | 2.08 | 2.16 |
| (ii) Trade receivables | 2,336.23 | 2,267.89 | 3,257.15 | 2,995.67 |
| (iii) Cash and cash equivalents | 44.94 | 37.98 | 46.68 | 41.71 |
| (iv) Bank balances other than (iii) above | - | - | - | - |
| (v) Loans | 2.41 | 0.53 | 2.41 | 0.53 |
| (vi) Others (to be specified) | - | - | - | - |
| (c) Current Tax Assets (Net) | 2.98 | 13.40 | 2.98 | 13.40 |
| (d) Other current assets | 273.36 | 196.67 | 268.20 | 185.66 |
| Sub-total - Current assets | 5,682.39 | 5,476.16 | 7,288.02 | 6,521.40 |
| TOTAL - ASSETS | 7,901.63 | 7,085.64 | 9,457.24 | 8,069.11 |
| B EQUITY AND LIABILITIES | | | | |
| 1 Equity | | | | |
| (a) Equity Share Capital | 1,676.32 | 1,676.32 | 1,676.32 | 1,676.32 |
| (b) Other Equity | 1,628.93 | 1,264.15 | 1,550.91 | 1,238.13 |
| (c) Non-controlling Interest | - | - | 0.79 | 1.09 |
| Sub-total - Equity | 3,305.25 | 2,940.47 | 3,228.02 | 2,915.54 |
| 2 Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 410.71 | 345.66 | 410.71 | 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 | 42.06 | 41.74 | 261.71 | 278.44 |
| Sub-total - Non-current liabilities | 452.77 | 387.40 | 672.42 | 624.10 |
| 3 Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 2,307.09 | 2,109.71 | 2,923.27 | 2,284.96 |
| (ii) Trade payables | 1,409.15 | 1,373.10 | 2,110.46 | 1,822.29 |
| (iii) Other financial liabilities (other than those specified in item (c), to be specified) | 193.55 | 198.46 | 245.01 | 327.00 |
| (b) Other current liabilities | 189.67 | 32.95 | 226.35 | 40.30 |
| (c) Provisions | 44.15 | 43.55 | 51.71 | 54.92 |
| (d) Current Tax Liabilities (Net) | - | - | - | - |
| Sub-total - Current liabilities | 4,143.61 | 3,757.77 | 5,556.80 | 4,529.47 |
| TOTAL - EQUITY AND LIABILITIES | 7,901.63 | 7,085.64 | 9,457.24 | 8,069.11 |



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


Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have audited the quarterly standalone financial results of Suditi Industries ('the Company') for the quarter ended March 31, 2018, and the standalone financial results for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement 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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. These standalone financial results are based on the financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 (the Act) and published year to date figures up to the end of the third quarter prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting, specified under Section 133 of the Act and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 which are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31st March, 2018 and our review of the financial results for the nine-month period ended December 31, 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements 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; and
 - (ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. The Company had prepared separate financial results for the year ended 31st March, 2017 in accordance with Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the financial results for the nine months period ended 31st December, 2016 prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with the relevant Rules made thereon and other accounting principles generally accepted in India, which were audited by the predecessor auditor whose report dated May 29th, 2017 expressed an unmodified opinion. These financial results for the year ended 31st March, 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

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


(Khyati Shah)
Partner
M.No. 117510



Place: Mumbai
Date: 30th May, 2018

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

Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
SUDITI INDUSTRIES LIMITED,

1. We have audited the accompanying Statement of Consolidated Financial Results of Suditi Industries Limited ("the Company") and its subsidiaries and joint venture (the Company, its subsidiaries and its joint venture together referred to as "the Group") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the Group, which is in accordance with the Companies (Indian Accounting Standards) Regulations, 2015 specified under Section 133 of the Companies Act, 2013, read with relevant Rules thereon and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3.
 - a) We did not audit the financial statements and other financial information in respect of 2 subsidiaries, whose Ind AS financial statements reflect total assets of Rs. 17.15 crores as at March 31, 2018, total revenue of Rs. 6.87 crores and total loss of Rs. 0.18 crores for the year ended on that date, as considered in the preparation of the consolidated financial statements. These financial statements and other financial information have been audited by the other auditor whose report has been furnished to us by the Management.
 - b) The consolidated Ind AS financial statements also includes the Group's share of net loss of Rs. 0.34 crores (including other comprehensive income) for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of one joint venture, whose financial statements and other financial information has been audited by the other auditor and whose report has been furnished to us by the Management.

Our opinion, in so far as it relates to the affairs and other financial information of such subsidiaries and joint venture is based solely on the reports of other auditors. Our opinion is not modified in respect of this matter.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors referred to in paragraph 3 above, the Statement:

(a) In the case of the consolidated financial results of the Group includes the results for the year ended March 31, 2018 of the following companies which are consolidated in accordance with the requirements of the Companies (Indian Accounting Standards) Rules 2015 specified under Section 133 of the Companies Act 2013 and the relevant rules thereon.;

| Name of entity | As at March 31, 2018 | |
|-------------------------------|----------------------|-----------------|
| | % holding | Consolidated as |
| Suditi Design Studio Ltd. | 98.85% | Subsidiary |
| Suditi Sports Apparels Ltd. | 80% | Subsidiary |
| SAA & Suditi Retail Pvt. Ltd. | 50% | Joint Venture |

(b) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and

(c) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India in the case of the consolidated financial results of the Group of the net Profit and other financial information of the Group for the year ended March 31, 2018.

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


(Khvati Shah)
Partner
M.No. 117510



Place: Mumbai
Date: 30th May, 2018.

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/23/2018-19

Date: 30.05.2018

The Secretary/Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.
Mumbai - 400 001.

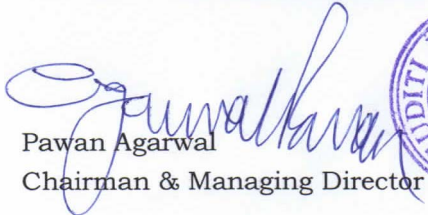
**Sub: Declaration on Unmodified opinion on the Audited Annual Financial Results
as on 31.03.2018**

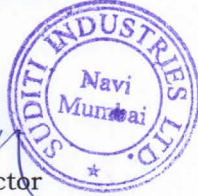
Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI ((Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016, we hereby confirm that Audit Report issued by M/s. Chaturvedi & Partners, Chartered Accountants on the Standalone/Consolidated Audited Financial Results for the quarter and year ended on 31.03.2018 are with **unmodified opinion**.

Please take the same on your records and acknowledge.

For **Suditi Industries Limited**


Pawan Agarwal
Chairman & Managing Director



Rajagopal Raja Chinraj:

Brief Profile of Mr. Rajagopal Raja Chinraj who has been inducted as Additional Director and also appointed as Wholetime Director to the Board of Directors of the company with effect from 1st.June 2018.

| | |
|---|---|
| Name of Director | Shri. Rajagopal Raja Chinraj |
| DIN | 00158832 |
| Date of Birth | 25.03.1950 |
| Age | About 69 years |
| Date of Appointment | 30.05.2018 (effective from 1 st .June 2018) |
| Expertise in specific Functional areas | Shri. Rajagopal Raja Chinraj has wide experience in the textile industry spanning over a period of approx 44 years. He has started his carrier as a Senior Scientist in SAMIRA. He has worked in various capacity like Quality and research officer, processing Manager, Deputy General Manager, Project Manager, Production Manager before joining the company as Works manger in 1993 and later became president of the company. During the span of the professional carrier, he has worked in various organisations including three years period in King carpets, Lagos, Nigeria and also has work exposure in Barnsley, Yorkshire (UK). |
| Qualifications | B. Tech (Textiles) and Post Graduate Diploma In Wet Processing From Mumbai. |
| Directorships held in other companies (Excluding Foreign Companies) | CHENDUR DRESS MANUFACTURERS P.LTD. VE LAXMI EXIM LLP (Designated Partner) |
| No. of Shares held in the company | 151700 (includes the 45000 shares held by wife) |
| Relationship between director inter-se | Shri. Rajagopal Raja Chinraj is not related to any director of the company. |
| Other Details | Published Few Research Papers And Articles In Textile Magazines, Represented Texcom Team For Textile Ministry For 4 Years, ISI Standards Committee Member For 6 Years, Lectures Given in IIT-Delhi For Improvement Of Textile Education Thru Icrut-Ministry of Textiles, Visiting Lecturer In DKTI Institute, Ichalkaranji For 3 Years, presently NIFT Mumbai Visiting Lecturer, Involved In Textile Research And Development Centre, Kharach Of Grasim Industries For New Innovations. |

Place: Navi Mumbai
Date: 30/05/2018.


Rajagopal Raja Chinraj.

