

SUDITI INDUSTRIES LTD.



Admin office: C-3/B, M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai – 400 705
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705.

Date: 10th November, 2023

To,
The Secretary,
(Listing Department)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st Floor, Fort,
Mumbai - 400 001

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Suditi Industries Ltd. (Script Code 521113)

Dear Sir,

The Board of Directors of the Company, in their meeting held today, inter alia considered and approved the following;

1. Un-audited Financial Results together with Limited Review Report thereon for the Quarter and Half year ended 30th September, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the same is enclosed herewith.

The meeting Commenced at 2.00 P.M. and concluded on 4.15 P.M.

Kindly acknowledge the receipt and oblige.

For Suditi Industries Limited

Pawan Agarwal Digitally signed by Pawan
Agarwal
Date: 2023.11.10 16:17:37
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Pawan Agarwal
Director
DIN: 00808731

Encl: as above

SUDITI INDUSTRIES LIMITED

Registered Office: C-253/254. M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai - 400 705.
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, 2023

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	1,941.63	1,943.44	2,875.87	3,885.07	5,937.55	10,278.29
2	Other Income	27.40	7.24	8.44	34.64	17.35	1,374.06
3	Total Revenue (1+2)	1,969.03	1,950.68	2,884.31	3,919.71	5,954.90	11,652.35
4	Expenses						
a)	Cost of materials consumed	1,250.00	1,422.28	1,855.73	2,672.28	3,465.51	5,872.20
b)	Purchases of stock-in-trade						
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	283.71	(148.67)	(135.66)	135.04	69.54	1,478.83
d)	Employee benefits expense	143.81	154.14	222.29	297.95	435.44	830.84
e)	Finance costs	47.16	13.40	121.22	60.56	213.43	325.33
f)	Depreciation and amortisation expense	69.20	69.64	35.35	138.84	70.83	187.70
g)	Other expenses	621.00	541.42	1,052.55	1,162.42	1,964.16	4,620.36
	Total expenses	2,414.88	2,052.21	3,151.48	4,467.09	6,218.91	13,315.26
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(445.85)	(101.53)	(267.17)	(547.38)	(264.01)	(1,662.91)
6	Exceptional items						
7	Profit / (Loss) before extraordinary items and tax (5-7)	(445.85)	(101.53)	(267.17)	(547.38)	(264.01)	(1,662.91)
8	Extraordinary items						
9	Profit / (Loss) before tax (7-8)	(445.85)	(101.53)	(267.17)	(547.38)	(264.01)	(1,662.91)
10	Tax expense						
(1)	Current tax						
(2)	Deferred tax	(14.89)	9.47	(2.43)	(5.42)	(1.03)	(15.62)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(430.96)	(111.00)	(264.74)	(541.96)	(262.98)	(1,647.29)
12	Share of Profit / (Loss) of Joint Venture and Associate	1.45	(19.71)	(8.16)	(18.27)	(8.38)	(110.45)
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(429.51)	(130.71)	(272.90)	(560.23)	(271.36)	(1,757.74)
	Net profit attributable to:						
a)	Owners	(401.41)	(146.13)	(275.62)	(547.55)	(273.68)	(1,642.26)
b)	Non-controlling interest	(28.10)	15.42	2.72	(12.68)	2.32	(115.48)
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	1.81
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.45)
(c)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other Comprehensive Income						1.36
15	Other Comprehensive Income attributable to:						
a)	Owners	-	-	-	-	-	5.36
b)	Non-controlling interest	-	-	-	-	-	(4.00)
16	Total Comprehensive Income (13+14)	(429.51)	(130.71)	(272.90)	(560.23)	(271.36)	(1,756.38)
	Total Comprehensive Income attributable to:						
a)	Owners	(401.41)	(146.13)	(275.62)	(547.55)	(273.68)	(1,636.90)
b)	Non-controlling interest	(28.10)	15.42	2.72	(12.68)	2.32	(119.48)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73
18	Other Equity						(3,592.38)
19	Earnings per share (EPS) - Rs.10/- per share						
a)	Basic	(1.63)	(0.50)	(1.03)	(2.12)	(1.03)	(6.66)
b)	Diluted	(1.63)	(0.50)	(1.03)	(2.12)	(1.03)	(6.66)



Suditi Industries Limited - Consolidated Results
Consolidated Cash Flow Statement for the year ended September 30, 2023

Particulars	Amount (Rs. in Lakhs)	
	As at September 30, 2023	As at September 30, 2022
Cash flows from operating activities	(547.38)	(264.01)
Profit before Tax	60.56	213.43
Adjustments for:	138.84	70.83
Finance cost	(18.27)	(8.38)
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	0.33	-
Share of Profit/(loss) of joint ventures/others	0.00	-
Prior period account	0.00	-
Amortisation of Rights Issue Expenses	0.00	-
Profit on sale of Land & Building	-	-
Profit on sale of Machinery	-	0.04
Profit on sale of fixed assets	(0.74)	-
Impairment loss, net of reversals on financial assets	-	-
Deferred Revenue/ Deferred Tax Adjustment	-	-
Employee's Compensation & other Equity Adjustment	(366.66)	11.91
Operating cash flow before movement in working capital	(358.02)	(1,349.51)
Movements in working capital:	-	-
(Increase)/decrease in trade and other receivables	158.68	21.86
(Increase)/decrease in amounts due from customers under construction contracts	(42.83)	102.88
(Increase)/decrease in inventories	7.10	5.52
(Increase)/decrease in other assets	215.91	1,080.32
Increase/ (Decrease) in Provisions	379.38	629.35
Increase/ (Decrease) in trade payables	(6.44)	502.33
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	-	-
Cash generated from/(used in) operations	-	-
Income Taxes Paid	(6.44)	502.33
Net cash generated by/(used in) operating activities	-	-
Cash flows from investing activities	(2.21)	(1.57)
Payments to acquire financial assets	0.00	-
Proceeds on sale of financial assets	34.12	(99.52)
Movement in Long term loans and advances	-	-
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	31.91	(101.09)
Net cash (used in)/generated by investing activities	-	-
Cash flows from financing activities	0.00	2,643.95
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from Non Current borrowings (Incl Deferred revenue)	135.03	(1,438.55)
Repayment of Non Current Borrowings	(64.32)	70.24
Proceeds from Current Borrowings	-	-
Movement in Other long term liabilities	-	-
Dividends paid on equity shares and convertible non-participating preference shares	-	-
Tax paid on Dividend	(60.56)	(213.43)
Interest paid	10.15	1,062.21
Net cash (used in)/ raised from financing activities	35.62	1,463.45
Net increase/(decrease) in cash and cash equivalents	20.56	53.12
Cash and cash equivalents at the beginning of the year	-	-
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	56.18	1,516.57

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' in accordance with the Ind AS - 7 notified under the Section 133 of the Companies Act, 2013 & Rules made thereunder.

2. The Statement of Cash Flow for the period ended 30/09/2023 has been approved by the Board of Directors based on the numbers provided the respective Group Companies audited by other Auditors. Previous year figures have been regrouped where necessary.

	(Rs. in lacs)	
	As at September 30, 2023	As at September 30, 2022
3. Cash and Cash Equivalents comprises of:	2.79	3.95
Cash on Hand	-	-
Balances with Banks	38.31	1,496.28
- Current Accounts	-	-
Earmarked Balances with Banks	15.08	49.34
- Unpaid Dividend	-	-
Cash and Cash Equivalents in Cash Flow Statement	56.18	1,516.57

Place: Navi Mumbai
Date: 10th. November, 2023



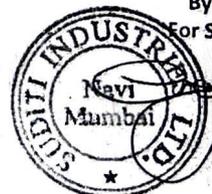
By order of Board of Directors
For SUDITI INDUSTRIES LIMITED
(Signature)
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731



Notes:

- 1) The above Un-Audited September 2023 quarterly/half yearly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th. November, 2023. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th. September 2023 and their opinion is not modified.
- 2) The Company has prepared these Consolidated Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- 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 loss fully in its Consolidated Financial Statements.
- 4) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments. Further, the Company does not have separate identifiable bifurcation of Assets as the entire operations are undertaken for Hosiery Fabric/Garments only.
- 5) During the quarter ended 30.09.2023, the Holding company, M/s. Suditi Industries Limited, has examined the long outstanding Trade receivables and advances made to suppliers and has made a provision for bad and doubtful debts amounting to Rs.65.63 lakhs.
- 6) The subsidiary company--M/s. Suditi Sports Apparel Limited--is operating mainly through online shopping platform as its main source of business in the garment and apparel industry related to the sport/ sports activities. The company focuses mainly to expand the present licentiate arrangements to enhance the scope of the business.
- 7) During the quarter ended 30.09.2023, the management of the subsidiary company--M/s. Suditi Sports Apparel Limited--has examined the Trade receivables and advances made to suppliers and made a provision for bad and doubtful debts amounting to Rs.20 lakhs.
- 8) The subsidiary company--Suditi Design Studio Limited-- has not been able to record any sales due to slowdown in the textile business and due to tapering demand in the period. Since the net worth of the company is completely eroded due to the losses, the scope for an early revival is quite remote at this point of time. Accordingly, the management is mindful of the situation and an appropriate decision with respect to the continuity will be taken in due course. In the interim, the management continues to consider the company as a going concern and accordingly the accounts have been prepared on a going-concern basis.
- 9) The joint venture company--SAA & Suditi Retail-- sells garments under the brand "Nush" which is supported by the celebrity actress Mrs. Anushka Sharma and her family as well as M/s. Suditi Industries Limited an established quality fabric and garment manufacturer. During this period, the company has liquidated the balance available stock and has no inventory in its books. The management is assessing the situation and will decide upon the next course of action to further promote the brand "Nush" in different markets. Consequently, it has been decided to defer the decision to assess the status of the going concern and accordingly the accounts have been prepared on a going-concern basis.
- 10) The figures of the quarter ended 30/09/2023 are the balancing figures between the unaudited figures of the half year ended 30/09/2023 and the published first quarter ended 30.06.2023 Ind AS figures.
- 11) 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.
- 12) 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).

Place: Navi Mumbai
Date : 10th. November, 2023



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED

Pawan Agarwal
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731



SUDITI INDUSTRIES LIMITED

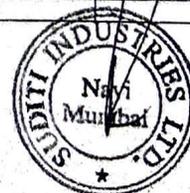


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CIN: L19101MH1991PLC063245
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Standalone			Consolidated		
	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023
A ASSETS						
1 Non-current assets						
(a) Property, Plant and Equipment	1,250.47	683.22	1,386.03	1,257.30	691.44	1,393.85
(b) Capital work-in-progress	-	153.92	-	-	153.92	-
(c) Other Intangible assets	3.81	3.98	3.89	4.04	4.21	4.12
(d) Financial Assets						
(i) Investments	212.00	212.00	212.00	-	-	-
(ii) Trade receivables	-	-	-	-	895.33	152.94
(iii) Loans	101.75	878.37	135.98	118.96	-	71.48
(iv) Others (to be specified)	71.59	66.40	71.48	71.59	66.40	71.48
(e) Deferred tax assets (net)	27.71	8.35	18.47	27.16	7.60	21.74
(f) Other non-current assets	-	-	-	0.25	0.50	0.50
Sub-total - Non-current assets	1,667.33	2,006.24	1,827.85	1,479.30	1,819.40	1,644.63
2 Current assets						
(a) Inventories	519.40	2,074.81	643.27	945.70	2,622.26	1,104.39
(b) Financial Assets						
(i) Investments	2.04	1.19	1.30	2.04	1.19	1.30
(ii) Trade receivables	3,666.10	4,875.45	3,298.77	2,930.93	4,596.30	2,572.20
(iii) Cash and cash equivalents	20.37	1,479.87	1.50	41.10	1,497.23	5.48
(iv) Bank balances other than (iii) above	15.08	19.34	15.08	15.08	19.34	15.08
(v) Loans	0.28	2.10	0.77	0.51	2.80	1.21
(vi) Others (to be specified)	-	-	-	-	-	-
(c) Current Tax Assets (Net)	190.74	138.31	177.11	194.73	138.31	178.19
(d) Other current assets	465.14	770.77	442.06	684.86	1,027.80	658.58
Sub-total - Current assets	4,879.15	9,361.84	4,579.86	4,814.95	9,905.23	4,536.43
TOTAL - ASSETS	6,546.48	11,368.08	6,407.71	6,294.25	11,724.63	6,181.06
B EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share Capital	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73
(b) Other Equity	(1,764.78)	(477.29)	(1,256.21)	(4,139.92)	(2,229.17)	(3,592.38)
(c) Non-controlling Interest	-	-	-	(55.28)	79.20	(42.60)
Sub-total - Equity	871.95	2,159.44	1,380.52	(1,558.47)	486.76	(998.25)
2 Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	41.54	258.89	43.50	41.53	258.89	43.50
(b) Provisions	47.62	57.70	42.15	69.85	64.07	63.75
(c) Deferred tax liabilities (net)	680.28	124.40	744.61	787.93	232.05	852.25
(d) Other non-current liabilities	-	-	-	-	-	-
Sub-total - Non-current liabilities	769.44	440.99	830.26	899.31	555.01	959.50
3 Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	217.83	2,448.03	80.83	241.30	2,471.50	104.30
(ii) Trade payables						
Micro Enterprises & Small Enterprises	307.47	259.85	326.51	620.50	517.12	675.46
Others	3,002.67	4,066.44	2,698.16	3,187.42	4,104.91	2,916.55
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	309.44	378.18	234.92	389.04	479.06	271.23
(b) Other current liabilities	1,049.73	1,601.41	839.56	2,493.87	3,095.40	2,231.99
(c) Provisions	17.95	13.74	16.95	21.28	14.87	20.28
Sub-total - Current liabilities	4,905.09	8,767.65	4,196.93	6,953.41	10,682.86	6,219.81
TOTAL - EQUITY AND LIABILITIES	6,546.48	11,368.08	6,407.71	6,294.25	11,724.63	6,181.06



CHARTERED ACCOUNTANTS

Office No. 404, Apollo Complex, R.K. Singh Marg, Off. Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.

E-mail : candp1977@gmail.com

Ref. No. 231110/021/R

Independent Auditor's Review Report on the Consolidated unaudited Quarterly and Year to Date 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 Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint venture company (refer to para 4 for the list of subsidiaries and joint venture company included in the Statement) for the quarter ended 30th September, 2023 and year to date from 1st April, 2023 to 30th September, 2023 being submitted by the Holding 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 Holding Company's management and approved by the Holding Company'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"- ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and as per presentation requirements of SEBI Circular dated 5th July, 2016 (hereinafter referred to as "the Circular") 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. 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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon 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 and as per presentation requirements of 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.

6. Emphasis of Matter:

We draw attention to note. No. 3 to the following "Material Uncertainty Related to Going Concern" paragraph included in the review report dated November 7, 2023, issued by an independent firm of Chartered Accountants on the financial results of Suditi Design Studio Limited, a subsidiary of the Holding Company, reproduced as under:

"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 0.71 lakhs during the current quarter. The Company has accumulated losses of Rs.806.50 lakhs and its individual net worth stands fully eroded as at September, 2023. These conditions indicate the existence of material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our conclusion is not modified in respect of this matter."

7. a) We did not review the unaudited interim financial information of two subsidiaries included in the Statement, whose financial information include total assets of Rs.878.70 lakhs as at September 30, 2023; total revenues of Rs.222.82 lakhs and Rs. 497.76 lakhs ; total net loss of Rs. 70.98 lakhs and Rs. 33.39 lakhs ; total comprehensive loss of Rs.70.98 lakhs and Rs. 33.39 lakhs for the quarter ended 30th September, 2023 and the six months period on that date respectively and net cash outflows for the period ended from 1st April, 2023 to 30th September, 2023 as considered in the Statement. This interim financial information has 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 the subsidiary 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 the Groups share of net profit of Rs. 1.45 lakhs and net loss of Rs. 18.27 lakhs and Groups share of total comprehensive profit of Rs. 1.45 lakhs and net loss of Rs. 18.27 lakhs for the quarter ended 30th September, 2023 and for the six months period ended on that date 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.



9. Attention is drawn to the fact that the figures for the 3 months ended 30th September, 2023 as reported in these financial results are the balancing figures between unaudited figures in respect of the quarter ended 30th June, 2023 and the year to date figures for the period ended 30th September, 2023 .

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

Siddharth Punamiya



(Siddharth Punamiya)
Partner
(Membership No.: 148540)

ICAI UDIN: 23148540BGUQPZ6558

Place: Mumbai
Date: 10th November,, 2023

SUDITI INDUSTRIES LIMITED



Registered Office: C-253/254, M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai - 400 705.

CIN: L19101MH1991PLC063245

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Un-audited Statement of Standalone Financial Results for the Second Quarter (3 months) / Half Yearly period ended 30th September, 2023

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	1,730.54	1,696.63	2,616.14	3,427.17	5,312.03	9,242.53
2	Other Income	10.40	7.24	8.26	17.64	16.99	1,373.87
3	Total Revenue (1+2)	1,740.94	1,703.87	2,624.40	3,444.81	5,329.02	10,616.40
4	Expenses						
a)	Cost of materials consumed	1,150.84	1,342.78	1,841.84	2,493.62	3,437.89	5,536.10
b)	Purchases of stock-in-trade						
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	244.35	(144.14)	(89.27)	100.21	30.56	1,353.52
d)	Employee benefits expense	87.63	107.24	163.73	194.87	318.29	593.16
e)	Finance costs	35.89	12.24	93.19	48.13	181.20	314.86
f)	Depreciation and amortisation expense	68.71	69.15	34.81	137.86	69.75	185.60
g)	Other expenses	527.66	460.26	851.39	987.92	1,557.00	3,703.04
	Total expenses	2,115.08	1,847.53	2,895.69	3,962.61	5,594.69	11,686.28
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(374.14)	(143.66)	(271.29)	(517.80)	(265.67)	(1,069.88)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-7)	(374.14)	(143.66)	(271.29)	(517.80)	(265.67)	(1,069.88)
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(374.14)	(143.66)	(271.29)	(517.80)	(265.67)	(1,069.88)
10	Tax expense						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	(14.19)	4.95	(4.11)	(9.24)	(2.62)	(16.56)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(359.95)	(148.61)	(267.18)	(508.56)	(263.05)	(1,053.32)
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)	(359.95)	(148.61)	(267.18)	(508.56)	(263.05)	(1,053.32)
	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	-	-	-	-	-	15.16
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(3.82)
(c)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other Comprehensive Income	-	-	-	-	-	11.34
15	Other Comprehensive Income attributable to:						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income (13+14)	(359.95)	(148.61)	(267.18)	(508.56)	(263.05)	(1,041.98)
	Total Comprehensive Income attributable to:						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73
18	Other Equity	-	-	-	-	-	(1,256.21)
19	Earnings per share (EPS) - Rs.10/- per share						
a)	Basic	(1.37)	(0.56)	(1.01)	(1.93)	(1.00)	(3.95)
b)	Diluted	(1.37)	(0.56)	(1.01)	(1.93)	(1.00)	(3.95)



Suditi Industries Limited - Standalone Results
Cash Flow Statement for the year ended September 30, 2023

	Amount (Rs. in Lakhs)	
	As at September 30, 2023	As at September 30, 2022
Cash flows from operating activities	(517.80)	(285.69)
Profit before Tax for the year	48.13	181.20
Adjustments for:	137.86	69.75
Interest paid recognised in profit or loss	-	-
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	-	-
Prior Period Expenses	-	-
Dividend	-	-
Loss on sale of Motor Car	-	-
Profit on sale of Land & Building	-	-
Profit on sale of Machinery	(0.74)	0.04
Loss on insurance claim	-	-
Impairment loss, net of reversals on financial assets	-	-
Deferred Revenue Included in OCI for the year	-	-
Employee's Compensation	(332.55)	(14.70)
Movements in working capital:	(366.84)	(1,172.71)
(Increase)/decrease in trade and other receivables	123.86	(17.11)
(Increase)/decrease in amounts due from customers under construction contracts	(36.70)	149.29
(Increase)/ decrease in inventories	6.47	6.58
(Increase)/decrease in other assets	285.47	1,122.63
Increase/ (Decrease) in Provisions	284.65	402.58
Increase/ (Decrease) in trade payables	(35.64)	476.56
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	-	-
Cash generated from operations	-	-
Income taxes-paid	(35.64)	476.56
Net cash generated by operating activities	(2.21)	(0.57)
Cash flows from investing activities	0.00	-
Payments to acquire financial assets	34.12	(99.52)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	-	-
Subsidy - Interest	0.00	(1.00)
Insurance claim received	31.91	(101.09)
Movement in Non Current Investments	-	-
Net cash (used in)/generated by investing activities	0.00	2,643.95
Cash flows from financing activities	135.04	(1,438.55)
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from borrowings (Incl Deferred revenue)	(64.32)	70.24
Proceeds from Current borrowings	-	-
Repayment of borrowings	-	-
Movement in Other long term liabilities	-	-
Dividends paid on equity shares and convertible non-participating preference shares	(48.13)	(181.20)
Tax paid on Dividend	22.59	1,094.44
Interest paid	-	-
Net cash used in financing activities	18.86	1,469.91
Net increase in cash and cash equivalents	16.58	29.30
Cash and cash equivalents at the beginning of the year	-	-
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	35.44	1,499.21
Cash and cash equivalents at the end of the year	-	-

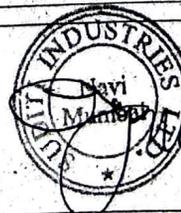
Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' in accordance with the Ind AS - 7 notified under Section 133 of the Companies Act, 2013 & Rules made thereunder.

2. The Statement of Cash Flow for the period ended 30/09/2023 has been approved by the Board of Directors. Previous year figures have been regrouped where necessary.

	Amount (Rs. in Lakhs)	
	As at September 30, 2023	As at September 30, 2022
3. Cash and Cash Equivalents comprises of:	1.76	2.89
Cash on Hand	18.61	1,476.98
Balances with Banks	-	-
- Current Accounts	15.08	19.34
Earmarked Balances with Banks	35.44	1,499.21
- Unpaid Dividend	-	-
Cash and Cash Equivalents in Cash Flow Statement	-	-

Place: Navi Mumbai
Date: 10th. November, 2023



By order of Board of Directors
For SUDITI INDUSTRIES LIMITED

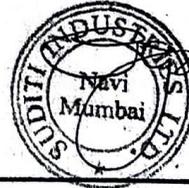
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731



Notes:

- 1) The above Un-Audited September 2023 quarterly/half yearly Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th. November, 2023. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results for the quarter/half year ended 30th. September 2023 and their opinion is not modified.
- 2) The Company has prepared these Standalone Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- 3) In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable Primary Business segment viz. Hosiery Fabrics and Garments. Further, the Company does not have separate identifiable bifurcation of Assets as the entire operations are undertaken for Hosiery Fabric/Garments only.
- 4) During the quarter ended 30.09.2023, the Management has examined the long outstanding Trade receivables and advances made to suppliers and has made a provision for bad and doubtful debts amounting to Rs.65.63 lakhs.
- 5) The figures of the quarter ended 30/09/2023 are the balancing figures between the unaudited figures of the half year ended 30/09/2023 and the published first quarter ended 30.06.2023 Ind AS figures.
- 6) 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.
- 7) 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



(Signature)
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731

Place: Navi Mumbai
Date : 10th. November, 2023



SUDITI INDUSTRIES LIMITED

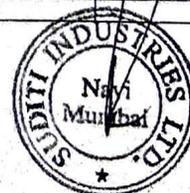


Registered Office: C-253/254. M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai - 400 705.
CIN: L19101MH1991PLC063245
Tel: 67368600/10. E-mail: cs@suditi.in Website: www.suditi.in

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Standalone			Consolidated		
	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023
A ASSETS						
1 Non-current assets						
(a) Property, Plant and Equipment	1,250.47	683.22	1,386.03	1,257.30	691.44	1,393.85
(b) Capital work-in-progress	-	153.92	-	-	153.92	-
(c) Other Intangible assets	3.81	3.98	3.89	4.04	4.21	4.12
(d) Financial Assets						
(i) Investments	212.00	212.00	212.00	-	-	-
(ii) Trade receivables	-	-	-	-	895.33	152.94
(iii) Loans	101.75	878.37	135.98	118.96	-	71.48
(iv) Others (to be specified)	71.59	66.40	71.48	71.59	66.40	71.48
(e) Deferred tax assets (net)	27.71	8.35	18.47	27.16	7.60	21.74
(f) Other non-current assets	-	-	-	0.25	0.50	0.50
Sub-total - Non-current assets	1,667.33	2,006.24	1,827.85	1,479.30	1,819.40	1,644.63
2 Current assets						
(a) Inventories	519.40	2,074.81	643.27	945.70	2,622.26	1,104.39
(b) Financial Assets						
(i) Investments	2.04	1.19	1.30	2.04	1.19	1.30
(ii) Trade receivables	3,666.10	4,875.45	3,298.77	2,930.93	4,596.30	2,572.20
(iii) Cash and cash equivalents	20.37	1,479.87	1.50	41.10	1,497.23	5.48
(iv) Bank balances other than (iii) above	15.08	19.34	15.08	15.08	19.34	15.08
(v) Loans	0.28	2.10	0.77	0.51	2.80	1.21
(vi) Others (to be specified)	-	-	-	-	-	-
(c) Current Tax Assets (Net)	190.74	138.31	177.11	194.73	138.31	178.19
(d) Other current assets	465.14	770.77	442.06	684.86	1,027.80	658.58
Sub-total - Current assets	4,879.15	9,361.84	4,579.86	4,814.95	9,905.23	4,536.43
TOTAL - ASSETS	6,546.48	11,368.08	6,407.71	6,294.25	11,724.63	6,181.06
B EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share Capital	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73	2,636.73
(b) Other Equity	(1,764.78)	(477.29)	(1,256.21)	(4,139.92)	(2,229.17)	(3,592.38)
(c) Non-controlling Interest	-	-	-	(55.28)	79.20	(42.60)
Sub-total - Equity	871.95	2,159.44	1,380.52	(1,558.47)	486.76	(998.25)
2 Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	41.54	258.89	43.50	41.53	258.89	43.50
(b) Provisions	47.62	57.70	42.15	69.85	64.07	63.75
(c) Deferred tax liabilities (net)	680.28	124.40	744.61	787.93	232.05	852.25
(d) Other non-current liabilities	-	-	-	-	-	-
Sub-total - Non-current liabilities	769.44	440.99	830.26	899.31	555.01	959.50
3 Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	217.83	2,448.03	80.83	241.30	2,471.50	104.30
(ii) Trade payables						
Micro Enterprises & Small Enterprises	307.47	259.85	326.51	620.50	517.12	675.46
Others	3,002.67	4,066.44	2,698.16	3,187.42	4,104.91	2,916.55
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	309.44	378.18	234.92	389.04	479.06	271.23
(b) Other current liabilities	1,049.73	1,601.41	839.56	2,493.87	3,095.40	2,231.99
(c) Provisions	17.95	13.74	16.95	21.28	14.87	20.28
Sub-total - Current liabilities	4,905.09	8,767.65	4,196.93	6,953.41	10,682.86	6,219.81
TOTAL - EQUITY AND LIABILITIES	6,546.48	11,368.08	6,407.71	6,294.25	11,724.63	6,181.06



Ref. No. 231110/020/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results for the period ended 30th September, 2023 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 year to date ended 30th September, 2023 (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 ("the Act") read with relevant rules issued thereunder and as per the presentation requirements of SEBI Circular dated 5th July, 2015 (the "Circular") 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. 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) including the manner in which it is to be disclosed or that it contains any material misstatement.

5. Attention is drawn to the fact that the figures for the 3 months ended 30th September, 2023 as reported in these financial results are the balancing figures between unaudited figures in respect of the quarter ended 30th June, 2023 and the unaudited year to date figures for the six months ended 30th September, 2023.

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



(Siddharth Punamiya)
Partner
M.No. 148540



ICAI UDIN: 23148540BGUQPY9501

Place: Mumbai

Date: 10th November, 2023