

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: 14th August 2024

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 Standalone and Consolidated Financial Results together with Limited Review Report thereon for the Quarter ended 30th June, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the same is enclosed herewith.
2. Board's Report, Corporate Governance Report and Management Discussion and Analysis Report and its Annexure for the Financial Year Ended March 31, 2024.
3. Draft notice of Annual General Meeting and Annual report of the Company for the Financial Year Ended March 31, 2024.

The meeting Commenced at 04.00 P.M. and concluded on 05.30 P.M.

Kindly acknowledge the receipt and oblige.

For Suditi Industries Limited

PAWAN Digitally signed
by PAWAN
AGARWAL
AGARW
AL Date: 2024.08.14
17:34:18 +05'30'

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, Pomona Village, Turbhe, Navi Mumbai - 400 705.
 CIN: L19101MH1991PLCNE3245
 Tel: 67868600/10. E-mail: cs@suditi.in Website: www.suditi.in

Un-audited Statement of Consolidated Financial Results for the quarter ended 30th June, 2024

(Rs. In Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.06.2024	Quarter ended 30.06.2023	Quarter ended 31.03.2024	Year ended 31.03.2024
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Net)	1,460.17	1,943.44	1,222.89	6,770.86
2	Other Income	6.54	7.24	435.03	477.78
3	Total Revenue (1+2)	1,466.71	1,950.68	1,657.92	7,248.64
4	Expenses				
	a) Cost of materials consumed	1,003.26	1,422.28	762.11	4,459.66
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.39	(148.67)	(60.67)	117.74
	d) Employee benefits expense	97.11	154.14	85.04	479.70
	e) Finance costs	17.80	13.40	119.85	212.58
	f) Depreciation and amortisation expense	66.00	69.64	67.56	274.73
	g) Other expenses	436.02	541.42	1,135.75	2,905.10
	Total expenses	1,705.58	2,052.21	2,109.64	8,449.51
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(238.87)	(101.53)	(451.72)	(1,200.87)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-7)	(238.87)	(101.53)	(451.72)	(1,200.87)
8	Extraordinary Items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(238.87)	(101.53)	(451.72)	(1,200.87)
10	Tax expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	33.87	9.47	(13.55)	(30.28)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(272.74)	(111.00)	(438.17)	(1,170.59)
12	Share of Profit / (Loss) of Joint Venture and Associate	(0.23)	(19.71)	23.46	(11.06)
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(272.97)	(130.71)	(414.71)	(1,181.65)
	Net profit attributable to:				
	a) Owners	(256.68)	(146.13)	(438.83)	(1,187.82)
	b) Non-controlling interest	(16.29)	15.42	24.12	6.17
14	Other Comprehensive Income				
	(a) Items that will not be reclassified to Profit or Loss	-	-	17.54	17.54
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(4.41)	(4.41)
	(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	-	-	13.13	13.13
15	Other Comprehensive Income attributable to:				
	a) Owners	-	-	9.76	9.76
	b) Non-controlling interest	-	-	3.37	3.37
16	Total Comprehensive Income (13+14)	(272.97)	(130.71)	(401.58)	(1,168.52)
	Total Comprehensive Income attributable to:				
	a) Owners	(256.68)	(146.13)	(429.07)	(1,178.06)
	b) Non-controlling interest	(16.29)	15.42	27.49	9.54
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
18	Other Equity	-	-	-	(4,762.59)
19	Earnings per share (EPS) - Rs.10/- per share				
	a) Basic	(1.04)	(0.50)	(1.52)	(4.43)
	b) Diluted	(1.04)	(0.50)	(1.52)	(4.43)

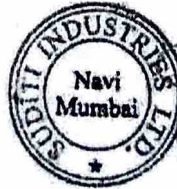
(Handwritten Signature)



Notes:

- 1) The above Un-Audited Financial Results for the quarter ended June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th August, 2024. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results 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) 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) 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.
- 5) The wholly owned subsidiary M/s. Suditi Design Studio Limited has not conducted any business during the quarter ended 30th June 2024. Since the net worth of the company is completely eroded due to accumulated losses, the scope for any immediate revival is a remote possibility at this point of time. The management is exploring options with regards to its business revival & an appropriate call with respect to the continuity will be taken in the ensuing periods. Till then, the management continues the policy adopted previously to consider the company as a going concern.
- 6) The joint venture company M/s. SAA & Suditi Retail Pvt. Ltd. mainly sells garments under the brand "Nush" which is supported by the celebrity actresses Mrs. Anushka Sharma and her family and also M/s. Suditi Industries Limited an established quality fabric and garment manufacturer. The company has not conducted any business during the quarter ended 30th June 2024. The management is assessing the further course of action with respect to partnership and promotion of the brand "Nush" and due to this reason, it has decided to defer the decision to assess the status of the going concern for the year 2024-25 barring any unforeseen situations.
- 7) The figures of the quarter ended 31/03/2024 are the balancing figures between the audited figures of the full financial years ended 31/03/2024 and the published year-to-date Ind AS figures up to third quarters ended 31/12/2023.
- 8) 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.
- 9) Figures are re-grouped 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 ASARWAL
CHAIRMAN
DIN: 00808731

Place: Navi Mumbai
Date: 14th August, 2024



CHATURVEDI & PARTNERS

Mob.: 9819326977

Tel.: 2202 0687

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. 240814/010/R

Independent Auditor's Review Report on the Consolidated unaudited Quarterly Financial Results of the Company Pursuant to 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 Parent') 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 June, 2024 being submitted by the Parent 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 Parent's management and approved by the Parent'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---wholly owned 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. The following "Material uncertainty related to going concern" of matter was included in the review report dated August 09, 2024, issued by an independent firm of Chartered Accountants on the financial results of Suditi Design Studio Limited, a subsidiary of the Parent, reproduced as under:



"We draw attention to Note 3 of the Statement which indicates that the Company has incurred a net loss of Rs. 0.35 lakhs during the current quarter. The Company has accumulated losses of Rs.892.90 lakhs and its individual net worth has been fully eroded as at June 30, 2024. 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 interim financial information of two subsidiaries included in the Statement, whose financial information reflect total revenues of Rs.215.95 lakhs for the quarter ended 30th June, 2024; total net loss of Rs.41.08 lakhs for the quarter ended 30th June, 2024 and total comprehensive loss of Rs.41.08 lakhs for the quarter ended on 30th June, 2024 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 these subsidiaries 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 loss of Rs. 0.23 lakhs (including other comprehensive income/loss) for the quarter ended 30th June, 2024, 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.

8. Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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



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



ICAI UDIN: 24148540BKFODB4724

Place: Mumbai
Date: 14th August, 2024

SUDITI INDUSTRIES LIMITED

Registered Office: C-253/254, M.I.D.C., T.T.C. Industrial Area, Pease Village, Turbhe, Navi Mumbai - 400 705.
CIN: L19101MH1991PLC063245
Tel: 6786600/10. E-mail: cs@suditi.in Website: www.suditi.in

Un-audited Statement of Standalone Financial Results for the quarter ended 30th June, 2024

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 30.06.2024	Quarter ended 30.06.2023	Quarter ended 31.03.2024	Year ended 31.03.2024
(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations (Net)	1,260.64	1,696.63	1,047.58	5,964.61
2	Other Income	6.45	7.24	330.93	355.66
3	Total Revenue (1+2)	1,267.09	1,703.87	1,378.51	6,320.27
4	Expenses				
a)	Cost of materials consumed	882.55	1,342.78	704.98	4,088.71
b)	Purchases of stock-in-trade	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	82.59	(144.14)	25.42	247.05
d)	Employee benefits expense	76.67	107.24	69.90	351.36
e)	Finance costs	11.69	12.24	98.25	178.54
f)	Depreciation and amortisation expense	65.51	69.15	67.07	272.75
g)	Other expenses	345.76	460.26	923.95	2,397.94
	Total expenses	1,464.77	1,847.53	1,889.57	7,536.35
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(197.68)	(143.66)	(511.06)	(1,216.08)
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-7)	(197.68)	(143.66)	(511.06)	(1,216.08)
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(197.68)	(143.66)	(511.06)	(1,216.08)
10	Tax expense				
(1)	Current tax	-	-	-	-
(2)	Deferred tax	33.99	4.95	(11.38)	(30.80)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(231.67)	(148.61)	(499.68)	(1,185.28)
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)	(231.67)	(148.61)	(499.68)	(1,185.28)
	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	-	-	6.28	6.28
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(1.58)	(1.58)
(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	-	-	4.70	4.70
15	Other Comprehensive income attributable to:				
a)	Owners	-	-	-	-
b)	Non-controlling interest	-	-	-	-
16	Total Comprehensive Income (13+14)	(231.67)	(148.61)	(494.98)	(1,180.58)
	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
18	Other Equity	-	-	-	(2,428.94)
19	Earnings per share (EPS) - Rs.10/- per share				
a)	Basic	(0.88)	(0.56)	(1.88)	(4.48)
b)	Diluted	(0.88)	(0.56)	(1.88)	(4.48)



Notes:

- 1) The above Un-Audited Financial Results for the quarter ended June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th August, 2024. Further the statutory auditors have performed a "Limited Review" of the above Un-Audited Financial Results 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) The figures of the quarter ended 31/03/2024 are the balancing figures between the audited figures of the full financial years ended 31/03/2024 and the published year-to-date Ind AS figures up to third quarters ended 31/12/2023.
- 5) 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.
- 6) Figures are re-grouped 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
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731

Place: Navi Mumbai
Date: 14th August, 2024



CHATURVEDI & PARTNERS

Mob.: 9819326977

Tel.: 2202 0687

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. 240814/009/R

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter ended 30th June, 2024 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 year to date ended 30th June, 4 (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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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 31st March, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



(Siddharth Punamiya)
Partner
M.No. 148540



ICAI UDIN: 24148540BKFODA3945

Place: Mumbai
Date: 14th August, 2024