

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

Date: Saturday, 05th August 2023.

To,
The Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400001

Scrip Code: 526530

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on 05th August 2023, approved the following:

1. Approval of un-audited financial results for the 1st Quarter ended 30th June 2023 along with Limited review report given by the Auditor of the company as enclosed.
2. Approval for the non-reappointment of Mrs. Pooja Kataria (DIN: 08189945) as Independent Director for a 2nd term.
3. Approval for the non-reappointment of Mr. Ravi Sharma (DIN: 02543805) as Independent Director of the Company for a 2nd term.
4. Approval for resignation of Mr. Bala Satyanarayana Ganugapati (DIN: 00509488) as Independent Director of the Company with effect from 05th August 2023.
5. Appointment of Mr. Srikant Sastri (DIN: 00036188) as an Additional Non-Executive Independent Director of the Company subject to approval of the shareholders with effect from 07th August 2023 for a period of five years. Further, Mr. Srikant Sastri is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and not related to any Director.
6. Appointment of Mr. Varanasi Guruvenka Subbaraya Sharma (DIN: 06622222) as an Additional Non-Executive Independent Director of the Company subject to approval of the shareholders with effect from 07th August 2023 for a period of five years. Further, Mr. Varanasi Guruvenka Subbaraya Sharma is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and not related to any Director.
7. Appointment of Mr. Rama Mohana Rao Bandlamudi (DIN: 00285798) as Additional Non-Executive Director of the Company subject to approval of the shareholders with effect from 07th August 2023. Further, Mr. Rama Mohana Rao Bandlamudi is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and not related to any Director.

8. Appointment of Ms. Deepali Anantha Rao (DIN: 07774254) as Additional Non-Executive Woman Director of the Company subject to approval of the shareholders with effect from 07th August 2023. Further Ms. Deepali Anantha Rao is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and not related to any Director.
9. Take note of compliance of the Structured Digital Database (SDD) as per SEBI (Prohibition of Insider Trading) Regulations, 2015: The Company has successfully complied with all the necessary obligations.
10. Authorization to Mr. Vurakaranam Ramakrishna (DIN: 00700881) for securing reservation of a new Name for the Company from its present name Viz: *M/s Sudev Industries Limited*, to any of the following names, in the order of preference, as may be approved by the Central Registration Centre (CRC), Ministry of Corporate Affairs or any other appropriate authority.
 - Sampada Holdings Limited
 - Sampada Business Investments Limited
11. Reconstitution of Audit Committee, Nomination & Remuneration Committee and Shareholders Relationship Committee of Board of Directors with effect from 07th August 2023:
 - a) Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not applicable to the Company, since it is falling under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

As per section 177 of Companies Act, 2015, the composition of the Audit Committee shall be as follows:

S.No.	Name	Category	Designation
1	Mr. Varanasi Guruvenkta Subbaraya Sharma	Additional Non-Executive Independent Director	Chairman
2	Mr. Srikant Sastri	Additional Non-Executive Independent Director	Member
3	Mr. Vurakaranam Ramakrishna	Non-Executive Director	Member

- b) Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not applicable to the Company, since it is falling under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

As per section 178 of Companies Act, 2015, the composition of the Nomination & Remuneration Committee as follows:

S.No.	Name	Category	Designation
1	Mr. Srikant Sastri	Additional Non-Executive Independent Director	Chairman
2	Mr. Varanasi Guruvenkta Subbaraya Sharma	Additional Non-Executive Independent Director	Member
3	Mr. Vurakaranam Ramakrishna	Non-Executive Director	Member

- c) Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is not applicable to the Company, since it is falling under Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

As per section 178(5) of Companies Act, 2015, the composition of the Shareholders Relationship Committee as follows:

S.No.	Name	Category	Designation
1	Mr. Vurakaranam Ramakrishna	Non-Executive Director	Chairman
2	Mr. Varanasi Guruvenkta Subbaraya Sharma	Additional Non-Executive Independent Director	Member
3	Mr. Srikant Sastri	Additional Non-Executive Independent Director	Member

The requisite disclosures for point (2) to (8), as per Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023, are enclosed as “**Annexure - A**” to this letter.

The Board Meeting started at 03:00 P.M. and concluded at 04:30 P.M.

You are requested to take the same on your records.

**Thanking you,
Yours faithfully,
For Sudev Industries Limited**

Rimika Talesara
(Company Secretary and Compliance Officer)

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

Date: 05th August, 2023

To,
Corporate Relationship Department,
The Bombay Stock Exchange, Mumbai,
Dalal Street, Phiroze Jeejeebhoy Towers,
Mumbai -400001.

Scrip Code: 526530

Sub: Statement of Unaudited Financial Results for the First quarter ended 30th June, 2023.

Dear Sir,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Statement of Unaudited Financial Results of the Company for the First quarter ended 30th June, 2023, duly reviewed and recommended by the Audit Committee, at its adjourned meeting held today i.e., 05th August 2023 (which had been convened on 04th August 2023 and was adjourned).

We also enclose herewith a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results of the Company for the First quarter ended 30th June, 2023, as required under Regulation 33 of the Listing Regulations.

Kindly take the above on record and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Sudev Industries Limited

Rimika Talesara

(Company Secretary and Compliance Officer)

Scrip Code	526530		
Name of the Company	Sudev Industries Limited		
Result Type	Quarterly Result		
Date of start of Financial year	01	04	2023
Date of end of Financial year	31	03	2024
Date of board meeting when results were approved	05	08	2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	28	07	2023
Start Time of Board Meeting	03:00 P.M.		
End Time of Board Meeting	04:30 P.M.		
Description of presentation currency	INR		
Level of rounding used in financial results	lakhs		
Reporting Quarter	1st Quarter		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	Un-Audited		
Segment Reporting	Single Segment		
Description of single segment	<p>To carry on business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic Rubber, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives,, products and by products and articles.</p>		

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PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. In Lakhs)

S. No.	Particulars	Three Month Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
I	Revenue from Operation	30.057	25.000	-	91.110
II	Other Income	-	-	-	-
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-
IV	Net Gain on reclassification of financial assets**	-	-	-	-
V	Total Income (I+II+III+IV)	30.057	25.000	-	91.110
VI	<i>Expenses</i>				
	<i>Cost of material consumed</i>	-	-	-	-
	Excise duty	-	-	-	-
	Purchase of stock -in-trade	-	-	-	-
	Change in Inventories of finished goods, stock-in-trade and Work -in-Progress	-	-	-	-
	Employee benefits expense	0.900	1.102	0.840	4.672
	Finance Costs	-	-	-	-
	Depreciation and amortisation expenses	-	-	-	-
	Impairment losses	-	-	-	-
	Net loss on De-recognition of Financial asset at amortised cost	-	-	-	-
	Net Loss on reclassification of financial asset**	-	-	-	-
	Other Expenses	25.971	21.101	10.971	68.286
	Total expenses (VI)	26.871	22.203	11.811	72.958
VII	Profit/(Loss) before exceptional items and tax (V-VI)	3.186	2.797	(11.811)	18.152
VIII	(i) Exceptional items	-	-	-	-
	(ii) Prior Period Items before Tax	-	-	-	-
IX	Profit/(Loss) before tax (VII+VIII)	3.186	2.797	(11.811)	18.152
X	Tax expense:	-	-	-	-
	(1) Current tax	-	-	-	3.500
	(2) Deferred Tax	-	-	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)	3.186	2.797	(11.811)	14.652
XII	Profit/(Loss) from Discontinued operations	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-
XIV	Profit/(Loss) from Discontinued operations(After Tax) (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	3.186	2.797	(11.811)	14.652
XVI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will not re-classified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI)(Comprising profit/(loss) and other comprehensive income for the period)	3.186	2.797	(11.811)	14.652
	Earnings per equity shares (for continuing operation)				
XVIII	(1) Basic	0.076	0.100	(0.424)	0.526
	(2) Diluted	-	-	-	-
	Earnings per equity shares (for discontinued operation)				
XIX	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	(as per balance sheet)	-	-	-	-
	Earnings per equity shares (for discontinued and continuing operations)				
XX	(1) Basic	0.076	0.100	(0.424)	0.526
	(2) Diluted	-	-	-	-

**Difference arising on reclassification of financial assets at the reclassification date

PART II					
S. No.	Particulars	Three Month Ended			Financial Year Ended
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2023 (Audited)
A	PARTICULARS OF SHAREHOLDINGS				
1	Public Share Holding				
	- Nos. of Equity Shares	2905200	1480075	1480075	1480075
	*Fully paid up	2905200	1480075	1480075	1480075
	*Partly Paid up	0	0	0	0
	- Percentage of Shareholding (as a % of total capital of the Company)	68.95	53.08	53.08	53.08
	*Fully paid up	68.95	53.08	53.08	53.08
	*Partly Paid up	0.00	0.00	0.00	0.00
2	Promoters and Promoters Group Shareholding**				
	a) Pledged/Encumbered Shares				
	- Nos. of Equity Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL
	b) Non encumbered				
	- Nos. of Equity Shares	1308100	1308100	1308100	1308100
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	100	100	100	100
	- Percentage of Shareholding (as a % of total share capital of the Company)	31.05	46.92	46.92	46.92

S. No.	Particulars	Three Months ended as on 30.06.2023			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			Nil	
	Disposed of during the quarter			Nil	
	Remaining unresolved at the end of the quarter			Nil	

Notes :

- The above Unaudited Financial results for the quarter ended 30.06.2023 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 05th August, 2023.
- Previous year's figures have been regrouped/re-classified, wherever necessary.
- The Company has adopted Indian Accounting Standards (IND AS) Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these Unaudited Financial Results including figures for the Quarter ended as on 30.06.2023 have been prepared accordance with the recognition and measurement Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally accepted in India.
- This statement has 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 recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2023 and accordingly results for the quarter ended June 30th, 2023 have been prepared in accordance with Ind AS. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.

For Sudev Industries Limited

Date: 05th August, 2023
Place: Uttar Pradesh

Rimika Talesara
(Company Secretary and Compliance Officer)

Limited Review Report on Quarterly Unaudited Financial Results of the Sudev Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS
SUDEV INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of Sudev Industries Limited for the period ended 30th June, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and except the qualification mentioned below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AGSK & Co.
(Formerly Known as GVSD & Co)
Firm Registration No. 021101C
Chartered Accountants



CA Sunny Goel
Partner
Membership No. 555284
UDIN: 23555284B6yD1L7209

Place: New Delhi
Date: 05.08.2023

✉ sachin@agskca.com

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🌐 www.agskca.com

📍 137, KD Block, Pitampura, New Delhi 110034

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

Annexure-A

1. Resignation of the Directors of the Company.

S.No.	Particulars	Mrs. Pooja Kataria	Mr. Ravi Sharma	Mr. Bala Satyanarayana Ganugapati
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation as Non-Executive Woman Independent Director due to the expiry of term.	Resignation as Non-Executive Independent Director due to the expiry of term.	Resignation as Independent Director of the Company, due to preoccupation.
2.	Date of appointment/cessation (as applicable) & term of appointment.	07 th August 2023 (close of Business Hours)	07 th August 2023 (close of Business Hours)	05 th August 2023 (close of Business Hours)
3.	Brief profile (in case of appointment).	NA	NA	NA
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA	NA
5.	Information as required under BSE circular Number LIST/COM/14/2018- 19.	NA	NA	NA
6.	Letter of Resignation along with detailed reason for resignation.	NA (Resignation due to the expiry of term)	NA (Resignation due to the expiry of term)	Enclosed
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	NA	NA	NA
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	NA	NA	NA

2. Appointment of the Directors of the Company.

S.No.	Particulars	Mr. Varanasi Guruvenkta Subbaraya Sharma	Mr. Srikant Sastri	Mr. Rama Mohana Rao Bandlamudi	Ms. Deepali Anantha Rao
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as Additional Non-Executive Independent Director of the Company, subject to the approval of the shareholders.	Appointment as Additional Non-Executive Independent Director of the Company, subject to the approval of the shareholders.	Appointment as Additional Non-Executive Director of the Company, subject to the approval of the shareholders.	Appointment as Additional Non-Executive Women Director of the Company, subject to the approval of the shareholders.
2.	Date of appointment/cessation (as applicable) & term of appointment.	Date of appointment: 07 th August 2023. Term: Five years (subject to the shareholders' approval).	Date of appointment: 07 th August 2023. Term: Five years (subject to the shareholders' approval).	Date of appointment: 07 th August 2023. Term: Liable to retire by rotation, subject to approval by the shareholders.	Date of appointment: 07 th August 2023. Term: Liable to retire by rotation, subject to approval by the shareholders.
3.	Brief profile (in case of appointment).	<p>Mr. Varanasi Guruvenkta Subbaraya Sharma is a retired Risk and Advisory professional with close to 35 years' experience across various industries and consulting domains that included 20+ years in senior leadership roles.</p> <p>His areas of specialization / expertise include finance and accounting, enterprise risk management, internal audit, fraud management, consulting, corporate governance, business / financial process design & controls, process automation, designing and developing governance and compliance related framework with good knowledge of IT application architecture and Information Technology related risks.</p> <p>His industry experience span Manufacturing, IT/ITeS, FMCG, Telecom and Consulting. He is a passionate speaker at various fora on topics relating to internal audit, enterprise risk management and fraud management. He is actively associated with ICAI Central Council</p>	<p>Mr. Srikant Sastri has successfully executed M&A strategy as India Chairperson of global corporation. He is also on Board & advisory roles at fast-growing companies, and with government. He is also President, TiE Delhi-NCR. He is a Successful entrepreneur who built & sold two large services ventures in India & SE Asia. He was also a Co-founder of AI & Big Data product company. He led and advised companies that deploy new-age technologies – MedTech, digital, AI, IoT and used radical product development, manufacturing & GTM models. Business models for engaging millennial customers. He is an Innovation expert who advises companies, government, startups & universities. He also mentors & angel invests with range of for-</p>	<p>Mr. Rama Mohana Rao Bandlamudi has been an insurance broker since 2003, he is an MBA with experience in DIFF verticals in PRMA Credit & Liability areas. He has worked with global insurance broking companies like Marsh and Willis Towers Watson before branching out on his own in 2021. In Willis Towers Watson, he was Executive Vice President handling the Property & Casualty vertical of Insurance broking.</p> <p>The Company will have the expertise of Mr. Rama Mohana Rao Bandlamudi in taking its</p>	<p>Ms. Deepali Anantha Rao is an experienced professional with a demonstrated history of working in the insurance industry. Expertise in structuring insurance and Re-insurance programs for clients across varied classes of business. Has handled reinsurance business across multiple geographies.</p> <p>The Company is bound to draw great contribution</p>

		<p>(Institute of Chartered Accountants of India) as member of expert study group for drafting revised internal audit standards. Serving as a faculty member with Institute of Directors, that certifies independent directors and has been a member of Board of Governors of the IIA (Institute of Internal Auditors) for the northern region.</p> <p>He superannuated in February, 2022 from HCL Technologies Ltd., as Head of Internal Audit, Risk Management and Forensics and had recently set up his own consultancy firm – Tophole Management Consultants and Advisors.</p> <p>During his distinguished career, VG worked with various reputed organizations that included HCL Tech., Godrej GE Appliances, Tata Timken and Deloitte.</p> <p>VG is a CMA by profession and did his B.Com (Hons.) from South City College, Calcutta University, Kolkata. He is married with two children.</p>	<p>profit social enterprises. Grassroots experience of running own not-for-profit He is presently Chairman, IIM Calcutta Innovation Park Chairman, I3G Advisory Network, Co-Founder & Director, Crayon Data, Singapore (AI & Big Data product company) Director, F.I.R.S.T, IIT Kanpur Member, National Expert Advisory Committee on Innovation, Incubation & Technology Entrepreneurship, DST, Government of India Member, NIDHI Centre of Excellence Monitoring Committee, CSIR-NCL Venture Center Creator, ChaloStartUp web series.</p> <p>Mr. Srikant Sastri is expected to significantly contribute to the Company in its quest towards excellence.</p>	to great heights	in furthering its Business objectives with the inclusion of Ms. Deepali Anantha Rao on the Board.
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA	NA	NA

For Sudev Industries Limited

Rimika Talesara
Company Secretary and Compliance Officer

Date: 04th August 2023.

From: Bala Satyanarayana Ganugapati

Address: 98 34-83/1 Vivekananda Pura, Bhavani Colony,
Sainikpuri, Secunderabad- 500094, Telangana, India

To,

The Board of Directors

M/s Sudev Industries Limited

B1/26, Sector-18, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201301

Dear Board Members,

Subject: Resignation from the post of Non-Executive Independent Director of the M/s Sudev Industries Limited.

Due to my pre-occupation, I am not in a position to devote my time to the affairs of the Company. Accordingly, I am submitting my resignation from the post of Non-Executive Independent Director of the Company with effect from 05th August 2023 closes of business hours.

Kindly acknowledge the receipt and arrange to submit the necessary forms with the office of the Registrar of Companies and stock exchange accordingly.

Thanking You,

Yours Faithfully,


Bala Satyanarayana Ganugapati
DIN: 00509488