

SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 703
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: A-2, Shah & Nahar Indl.Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/SD/29/2021-22

Date: 27.08.2021

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

Ref: Suditi Industries Ltd. (Script Code 521113)

Sub: Outcome of Board Meeting held on Dt. 27.08.2021 pursuant to Regulation 30 SEBI (LODR) Regulations 2015.

Dear Sir,

Ref: Financial Results (Audited) for the Quarter/ Year ended 31.03.2021.

We are pleased to inform you that the Board on 27th August, 2021 has approved and adopted the Audited Standalone/ Consolidated Financial Results for the 4th Quarter/ Year ended 31st March, 2021. Accordingly the Board has approved the following which are enclosed herewith:

1. 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, 2021**, Which include Financial Result, Statement of Assets and Liabilities, and Cash Flow Statement both Standalone and Consolidated duly signed by the Chairman for your perusal along with the **Auditors Report** (unmodified) submitted by the Auditor M/s. Chaturvedi & Partners.
2. Declaration from the Chairman on unmodified opinion in respect of the Auditor Report on the above Annual Financial Results as on 31.03.2021.
3. In view of significant losses and also considering the present pandemic and the economic conditions prevailing in the country, the Board of Director of the Company have decided not to recommend any dividend on the equity shares of the Company for the Financial Year ended 31st March, 2021.

The meeting timing are commencement 4.00 P.M and conclusion 5.00 P.M

Hope the same is in order and request you to confirm the same.

Thanking you,

Yours faithfully,

For **Suditi Industries Limited**


Pawan Agarwal
Chairman
DIN: 00808731



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 Consolidated Financial Results for the Quarter and Year ended 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs except earning per share)				
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31.03.2021	Preceding three months ended 31.12.2020	Corresponding three month ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)	(8)
1	Revenue from operations (Net)	1,711.94	1,904.83	1,413.81	5,012.79	9,487.85
2	Other Income	30.68	0.21	43.67	30.94	64.26
3	Total Revenue (1+2)	1,742.62	1,905.04	1,457.48	5,043.73	9,552.11
4	Expenses					
	a) Cost of materials consumed	1,097.79	1,261.59	640.78	3,646.00	6,010.62
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	373.26	(194.59)	38.77	(57.10)	(395.38)
	d) Excise Duty	-	-	-	-	-
	e) Employee benefits expense	104.39	129.80	177.79	387.26	712.59
	f) Finance costs	140.50	100.17	85.92	474.05	428.38
	g) Depreciation and amortisation expense	31.89	41.34	43.07	159.09	209.24
	h) Other expenses	909.37	660.33	610.98	2,186.11	2,733.82
	Total expenses	2,657.20	1,998.64	1,597.31	6,795.41	9,699.27
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(914.58)	(93.60)	(139.83)	(1,751.68)	(147.16)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(914.58)	(93.60)	(139.83)	(1,751.68)	(147.16)
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(914.58)	(93.60)	(139.83)	(1,751.68)	(147.16)
10	Tax expense					
	(1) Current tax	-	-	(29.44)	-	18.83
	(2) Deferred tax	2.90	(4.20)	4.96	3.78	(0.47)
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(917.48)	(89.40)	(115.35)	(1,755.46)	(165.52)
12	Share of Profit / (Loss) of Joint Venture and Associate	(197.28)	(198.83)	(42.54)	(527.54)	(73.14)
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(1,114.76)	(288.23)	(157.89)	(2,283.00)	(238.66)
	Net profit attributable to:					
	a) Owners	(1,111.93)	(285.82)	(155.80)	(2,276.63)	(234.85)
	b) Non-controlling interest	(2.83)	(2.41)	(2.09)	(6.37)	(3.81)
14	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	0.75	-	(7.64)	0.75	18.36
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(0.19)	-	0.03	(0.19)	(4.67)
	(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	0.56	-	(7.61)	0.56	13.74
15	Other Comprehensive Income attributable to:					
	a) Owners	0.56	-	(7.59)	0.56	13.74
	b) Non-controlling interest	-	-	(0.02)	-	-
16	Total Comprehensive Income (13+14)	(1,114.20)	(288.23)	(165.50)	(2,282.44)	(274.97)
	Total Comprehensive Income attributable to:					
	a) Owners	(1,111.37)	(285.82)	(163.39)	(2,276.07)	(221.11)
	b) Non-controlling interest	(2.83)	(2.41)	(2.11)	(6.37)	(3.81)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41
18	Other Equity	-	-	-	(208.07)	2,068.07
19	Earnings per share (EPS) - Rs.10/- per share					
	a) Basic	(6.35)	(1.64)	(0.94)	(13.00)	(1.78)
	b) Diluted	(6.35)	(1.64)	(0.94)	(13.00)	(1.78)



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 27th August, 2021.
- 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 and accordingly the Revenue from Contracts with Customers" are arrived as per Ind AS 115.
- 3) In view of loss reported for the year 2020-21 and also due to the adverse economic situation because of the COVID 19 pandemic, the Board has not recommended any Dividend for the financial year 2020-21.
- 4) 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 the financial results of Suditi Industries Ltd in the Consolidated Financial Statements.
- 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/Garments only.
- 6) The subsidiary company, M/s. Suditi Sports Apparel Limited, has commenced the business activities. The company uses the existing online facility set up by the holding company and its other subsidiary to start the operations and the company has earmarked the garment and apparel business exclusively related to the sport and other sports related activities as the core business. The company has executed various licentiate agreements with renowned sports clubs and entities with a view to start the production and sales of apparels and garments of various designs and styles. However, in view of the COVID 19 pandemic the company is not able to expand the business volume as the retail shops and malls are still functioning partially. However, considering the projections based on the future prospects the management considers it appropriate at this juncture to maintain the company as a going concern.
- 7) The other subsidiary M/s. Suditi Design Studio Limited even though has commenced the business in full swing from 2015-16 itself, the company is not able to record adequate sales business due to the effect COVID 19 pandemic. The net worth of the company is completely eroded due to the loss in the Retail business activities. However, the Management has decided to defer the decision to make any provisions to account for the impairment in the value of the investments because of the following reasons. A) The company being a new entrant in the retail sector needs at least minimum of 3 to 4 years to stabilize the position in the market b) The company in spite of incurring losses in the Retail business has successfully established its brand name in the market for its products C) The Holding company and the promoters group are extending strong support in all the spheres of activities apart from financial and marketing support. D) The company cannot consider the present situation to assess the viability of the company as the world itself is passing through severe crisis due to Covid 19 pandemic and the business conditions are at lowest level throughout the country. E) The brand name commands good customer response and the projections for the years in the post COVID period are looking optimistic. Accordingly, the management has considered it appropriate to treat the company as a going concern.
- 8) The joint venture company M/s. SAA & Suditi Retail Pvt. Ltd. has prepared the financial results on a going concern basis as the brand is very vibrant supported by the company promoted by the celebrity actresses Ms. Anushka Sharma and her family and also M/s. Suditi Industries Limited an established quality fabric and garment manufacturer. Hence, the present conditions are temporary in nature and the management is confident of turning the corner barring any unforeseen situations after an early reprieve from the pandemic crisis.
- 9) The figures of the current quarter and quarter ended 31/03/2020 are the balancing figures between the audited figures of the full financial years ended 31/03/2021 and 31/03/2020 (Ind AS), respectively, and the published year-to-date Ind AS figures up to third quarters ended 31/12/2020 and 31/12/2019, respectively.
- 10) a) The disruptions on the global economic and business environment caused due to the COVID 19 pandemic continued to impact the business prospects adversely during the year under review also. Because of the surge in the pandemic due to second wave there is a huge uncertainty with respect to its longevity, severity, and fall out in the post pandemic period which cannot be reasonably ascertained. The Company has evaluated and factored all the possible effects in its working including the likely impact that may result from the COVID-19 pandemic as well as all events and circumstances up to the date of approval of these financial results on the carrying value of its assets and liabilities as at 31st March, 2021 in the best possible manner.
b) The resultant impact of any event and development occurring after the balance sheet date on the date of the financial results for the quarter and year ended 31st March, 2021 may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively.
c) However, the impact assessment due to COVID-19 is an on-going process given the uncertainty associated with the nature and duration. The Company will continue to monitor any material changes as the situation evolves.
d) The operations of the Company are running at suboptimal levels. The operations are expected to remain impacted until—(a) customer sentiments return to normal levels; (b) the supply chain stabilizes and (c) the consistent availability of manpower.
- 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 formats 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
DIN: 00808731

Place: Mumbai
Date: 27th August, 2021



Suditi Industries Limited - Consolidated Results
Consolidated Cash Flow Statement for the year ended March 31, 2021

Particulars	(Rs. in lacs)	
	As at March 31, 2021	As at March 31, 2020
Cash flows from operating activities		
Profit before Tax	(1,751.69)	(147.17)
Adjustments for:		
Finance cost	474.05	428.38
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	159.09	201.01
Share of Profit/(loss) of joint ventures/others	(527.54)	(73.14)
Prior period account	0.33	0.11
Amortisation of Rights Issue Expenses	-	-
Profit on sale of fixed assets	-	-
Impairment loss, net of reversals on financial assets	(0.55)	0.79
Deferred Revenue/ Deferred Tax Adjustment	-	3.56
Employee's Compensation & other equity Adjustment	-	(1.81)
Operating cash flow before movement in working capital	(1,646.32)	409.73
Movements in working capital		
(Increase)/decrease in trade and other receivables	1,035.12	437.53
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/ decrease in inventories	206.03	(632.65)
(Increase)/decrease in other assets	358.74	(836.90)
Increase/ (Decrease) in Provisions	9.90	(19.20)
Increase/ (Decrease) in trade payables	(146.87)	555.68
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	443.79	788.86
Cash generated from/(used in) operations	260.38	703.05
Income Taxes Paid	0.00	(18.83)
Net cash generated by/(used in) operating activities	260.38	684.22
Cash flows from investing activities		
Payments to acquire financial assets	(58.68)	(141.44)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	(5.20)	(18.65)
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	0.27
Net cash (used in)/generated by investing activities	(63.88)	(159.82)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	431.19
Proceeds from Non Current borrowings (incl Deferred revenue)	-	(437.20)
Repayment of Non Current Borrowings:		
Proceeds from Current Borrowings	247.46	(24.43)
Movement in Other long term liabilities	(1.04)	(39.07)
Dividends paid on equity shares and convertible non-participating preference shares	-	(11.78)
Tax paid on Dividend	-	(2.42)
Interest paid	(474.05)	(428.38)
Net cash (used in)/ raised from financing activities	(227.64)	(512.09)
Net increase/(decrease) in cash and cash equivalents	(31.14)	12.31
Cash and cash equivalents at the beginning of the year	69.46	57.14
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	38.33	69.45

Notes:

- 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.
- The Statement of Cash Flow for the year ended 31/03/2021 has been approved by the Board of Directors based on the numbers provided by the respective Group Companies audited by other Auditors. Previous year figures have been regrouped where necessary.

	(Rs. in lacs)	
	As at March 31, 2021	As at March 31, 2020
3. Cash and Cash Equivalents comprises of		
Cash on Hand	5.86	25.55
Balances with Banks		
- Current Accounts	9.09	16.45
Earmarked Balances with Banks		
- Unpaid Dividend	23.38	27.45
Cash and Cash Equivalents in Cash Flow Statement	38.33	69.45

By order of Board of Directors
for SUDITI INDUSTRIES LIMITED



ANAN KARNAL
CHAIRMAN
DIN: 00808731

Place: Mumbai
Date: 27th August, 2021



SUDITI INDUSTRIES LIMITED



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

CIN: L19101MH1991PLC063245

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Audited Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31.03.2021	Preceding three months ended 31.12.2020	Corresponding three month ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
(1)	(2)	(3)	(4)	(5)	(6)	(8)
1	Revenue from operations (Net)	1,762.35	1,897.88	1,444.20	5,056.25	9,573.83
2	Other Income	8.59	0.01	34.25	8.65	54.83
3	Total Revenue (1+2)	1,770.94	1,897.89	1,478.45	5,064.90	9,628.66
4	Expenses					
a)	Cost of materials consumed	1,081.49	1,251.16	886.63	3,619.27	6,185.79
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	310.97	(215.65)	(183.04)	(140.45)	(586.20)
d)	Excise Duty	-	-	-	-	-
e)	Employee benefits expense	104.39	129.80	177.79	387.26	712.59
f)	Finance costs	135.82	97.62	78.75	461.05	389.48
g)	Depreciation and amortisation expense	31.57	40.79	42.17	156.75	206.67
h)	Other expenses	837.82	647.34	598.04	2,095.28	2,700.11
	Total expenses	2,502.06	1,951.06	1,600.34	6,579.16	9,608.44
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(731.12)	(53.17)	(121.89)	(1,514.26)	20.22
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(731.12)	(53.17)	(121.89)	(1,514.26)	20.22
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(731.12)	(53.17)	(121.89)	(1,514.26)	20.22
10	Tax expense					
(1)	Current tax	1.99	(4.19)	4.96	3.78	(0.47)
(2)	Deferred tax	(733.11)	(48.98)	(97.41)	(1,518.04)	1.86
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(733.11)	(48.98)	(97.41)	(1,518.04)	1.86
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)	(733.11)	(48.98)	(97.41)	(1,518.04)	1.86
	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	0.75	-	(7.64)	0.75	18.36
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	(0.19)	-	1.92	(0.19)	(4.67)
(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	0.56	-	(5.72)	0.56	13.74
15	Other Comprehensive Income attributable to:					
a)	Owners	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-
16	Total Comprehensive Income (13+14)	(732.55)	(48.98)	(103.13)	(1,517.48)	15.60
	Total Comprehensive Income attributable to:					
a)	Owners	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,755.41	1,755.41	1,755.41
18	Other Equity					
19	Earnings per share (EPS) - Rs.10/- per share					
a)	Basic	(4.17)	(0.28)	(0.59)	(8.64)	0.09
b)	Diluted	(4.17)	(0.28)	(0.59)	(8.64)	0.09



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 27th August, 2021.
- 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 and accordingly the Revenue from Contracts with Customers" are arrived as per Ind AS 115.
- 3) In view of loss reported for the year 2020-21 and also due to the adverse economic situation because of the COVID 19 pandemic, the Board has not recommended any Dividend for the financial year 2020-21.
- 4) 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/Garments only.
- 5) The figures of the current quarter and quarter ended 31/03/2020 are the balancing figures between the audited figures of the full financial years ended 31/03/2021 and 31/03/2020 (Ind AS), respectively, and the published year-to-date Ind AS figures up to third quarters ended 31/12/2020 and 31/12/2019, respectively.
- 6) a) The disruptions on the global economic and business environment caused due to the COVID 19 pandemic continued to impact the business prospects adversely during the year under review also. Because of the surge in the pandemic due to second wave there is a huge uncertainty with respect to its longevity, severity, and fall out in the post pandemic period which cannot be reasonably ascertained. The Company has evaluated and factored all the possible effects in its working including the likely impact that may result from the COVID-19 pandemic as well as all events and circumstances up to the date of approval of these financial results on the carrying value of its assets and liabilities as at 31st March, 2021 in the best possible manner.
b) The resultant impact of any event and development occurring after the balance sheet date on the date of the financial results for the quarter and year ended 31st March, 2021 may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively.
c) However, the impact assessment due to COVID-19 is an on-going process given the uncertainty associated with the nature and duration. The Company will continue to monitor any material changes as the situation evolves.
d) The operations of the Company are running at suboptimal levels. The operations are expected to remain impacted until—(a) customer sentiments return to normal levels; (b) the supply chain stabilizes and (c) the consistent availability of manpower.
- 7) 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.
- 8) Figures are re-grouped / re-arranged and re-classified wherever necessary. The Full formats 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
DIN: 00808731

Place: Mumbai
Date: 27th August, 2021



Suditi Industries Limited - Standalone Results

Cash Flow Statement for the year ended March 31, 2021

	(Rs. in lacs)	
	As at March 31, 2021	As at March 31, 2020
Cash flows from operating activities		
Profit before Tax for the year	(1,514.27)	20.22
Adjustments for:		
Interest paid recognised in profit or loss	461.05	389.48
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	156.75	198.44
Prior Period Expenses	-	0.11
Dividend	-	-
Loss on sale of Motor Car	-	0.69
Loss on insurance claim	-	-
Impairment loss, net of reversals on financial assets	(0.55)	0.79
Deferred Revenue Included in OCI for the year	-	(4.62)
Employee's Compensation	-	-
	(897.02)	605.11
Movements in working capital:		
(Increase)/decrease in trade and other receivables	458.20	275.61
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/ decrease in inventories	122.67	(823.46)
(Increase)/decrease in other assets	384.04	(553.74)
Increase/ (Decrease) in Provisions	9.78	4.14
Increase/ (Decrease) in trade payables	(117.22)	626.51
Increase/ (Decrease) in Other Current/Financial Liabilities (excl Deferred Revenue)	66.16	314.65
Cash generated from operations	26.61	448.82
Income taxes paid	-	(18.83)
Net cash generated by operating activities	26.61	429.99
Cash flows from investing activities		
Payments to acquire financial assets	(58.68)	(141.43)
Proceeds on sale of financial assets	-	-
Movement in Long term loans and advances	(3.87)	(21.15)
Subsidy - Interest	-	-
Insurance claim received	-	-
Movement in Non Current Investments	-	-
Net cash (used in)/generated by investing activities	(62.55)	(162.59)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	432.61
Proceeds from borrowings (Incl Deferred revenue)	-	(437.20)
Proceeds from Current borrowings	459.58	170.26
Repayment of borrowings	-	-
Movement in Other long term liabilities	1.10	(13.18)
Dividends paid on equity shares and convertible non-participating preference shares	-	(11.78)
Tax paid on Dividend	-	(2.42)
Interest paid	(461.05)	(389.48)
Net cash used in financing activities	(0.38)	(251.18)
Net increase in cash and cash equivalents	(36.31)	16.22
Cash and cash equivalents at the beginning of the year	67.03	50.81
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	30.72	67.03

Notes:

- 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.
- Previous year figures have been regrouped where necessary.

	(Rs. in lacs)	
	As at March 31, 2021	As at March 31, 2020
3. Cash and Cash Equivalents comprises of:		
Cash on Hand	4.27	23.97
Balances with Banks		
- Current Accounts	3.06	15.61
Earmarked Balances with Banks		
- Unpaid Dividend	23.38	27.45
Cash and Cash Equivalents in Cash Flow Statement	30.72	67.03

By order of Board of Directors
For SUDITI INDUSTRIES LIMITED



Prakash Agarwal
CHAIRMAN
DIN: 00808731

Place: Mumbai
Date: 27th August, 2021



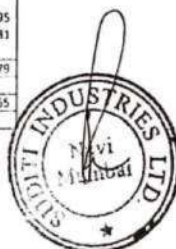
SUDITI INDUSTRIES LIMITED



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

Particulars		(Rs. in Lakhs)			
		Standalone		Consolidated	
		(Audited) As at 31/03/2021	(Audited) As at 31/03/2020	(Audited) As at 31/03/2021	(Audited) As at 31/03/2020
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	763.85	874.60	772.00	885.08
	(b) Capital work-in-progress	142.27	128.49	142.27	128.49
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible assets	4.11	5.21	4.35	5.45
	(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	95.00	-	-
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	855.90	852.11	872.86	864.60
	(iv) Others (to be specified)	3.45	3.37	3.44	3.37
	(v) Deferred tax assets (net)	10.72	14.70	9.97	13.94
	(vi) Other non-current assets	-	-	0.50	3.64
	Sub-total - Non-current assets	1,896.08	1,994.26	1,826.17	1,925.35
2	Current assets				
	(a) Inventories	3,688.47	3,811.15	3,934.67	4,140.70
	(b) Financial Assets				
	(i) Investments	1.11	0.56	1.11	0.56
	(ii) Trade receivables	3,628.32	4,090.22	3,350.09	4,388.92
	(iii) Cash and cash equivalents	7.34	39.58	14.96	42.01
	(iv) Bank balances other than (iii) above	23.38	27.45	23.38	27.45
	(v) Loans	5.17	1.45	5.34	1.62
	(vi) Others (to be specified)	-	-	-	-
	(c) Current Tax Assets (Net)	76.64	70.93	76.64	70.93
	(d) Other current assets	871.05	1,260.81	983.55	1,348.01
	Sub-total - Current assets	8,301.48	9,302.15	8,389.74	10,020.20
	TOTAL - ASSETS	10,197.56	11,296.41	10,215.91	11,945.55
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	1,755.41	1,755.41	1,755.41	1,755.41
	(b) Other Equity	919.41	2,436.91	(208.07)	2,068.02
	(c) Non-controlling Interest	-	-	(10.14)	(3.77)
	Sub-total - Equity	2,674.82	4,192.32	1,537.20	3,819.66
2	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	544.71	-	549.71	-
	(ii) Trade payables	-	-	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-
	(b) Provisions	48.09	32.24	48.09	32.24
	(c) Deferred tax liabilities (net)	-	-	-	-
	(d) Other non-current liabilities	54.17	53.06	161.82	162.86
	Sub-total - Non-current liabilities	646.97	85.30	759.62	195.10
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,414.66	3,499.80	3,518.66	3,820.91
	(ii) Trade payables				
	Micro Enterprises & Small Enterprises	156.11	205.23	233.18	205.23
	Others	2,355.06	2,423.15	2,424.85	2,599.67
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	241.94	343.46	244.04	364.22
	(b) Other current liabilities	701.85	534.93	1,491.50	927.95
	(c) Provisions	6.15	12.22	6.86	12.81
	(d) Current Tax Liabilities (Net)	-	-	-	-
	Sub-total - Current liabilities	6,875.77	7,018.79	7,919.09	7,930.79
	TOTAL - EQUITY AND LIABILITIES	10,197.56	11,296.41	10,215.91	11,945.55



SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 703
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: A-2, Shah & Nahar Indl.Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/SD/30/2021-22

Date: 27.08.2021

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

Ref: Suditi Industries Ltd. (Script Code 521113)

Sub: Declaration of Unmodified Opinion on the Audited Annual Financial Results as on 31.03.2021

Dear Sir,


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016, we hereby confirm that Audited Report issued by M/s. Chaturvedi & Partners, Chartered Accountants on the Standalone / Consolidated Audited Financial Results for the quarter year ended on 31.03.2021 are with **unmodified opinion**.

Please take the same on your records and acknowledge.

Thanking you,

Yours faithfully,

For **Suditi Industries Limited**


Pawan Agarwal
Chairman
DIN: 00808731



CHATURVEDI & PARTNERS**CHARTERED ACCOUNTANTS**A-603, Shaheen Chambers, Premises Co.op. Society, Ltd., Dawood Baug Cross Lane,
Near Navrang Cinema, Mumbai - 400 058. • E-mail : candp1977@gmail.com**Independent Auditor's Report on the Quarterly Consolidated Financial results of
and the year to date Consolidated Financial results of the Company Pursuant to
the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended.**

REF: 210827/007/R

**TO THE BOARD OF DIRECTORS OF
SUDITI INDUSTRIES LIMITED****OPINION:**

1. We have audited the accompanying Statement of Consolidated Financial Results of SUDITI INDUSTRIES LIMITED ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"); its joint venture for the quarter and the year ended 31st March, 2021 ("the Statement"), attached herewith, 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 ("Listing Regulations"), including relevant Circulars issued by SEBI from time to time.

2. 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 reports of the other auditors on separate audited financial statements and the other financial information of the Group, its subsidiaries and joint venture referred to in paragraph 13 below, the Statement:

a. includes the annual financial results of the following subsidiaries and share of loss of its joint venture:

Name of entity	As at March 31, 2020	
	% 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. presents financial results in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group for the year ended 31st March, 2021.



Basis for Opinion

3. We conducted our audit of the Consolidated financial Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statement* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the consolidated financial Statement under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

4. Emphasis of Matter:

- A. We draw your attention to Note 10 to the Consolidated financial results, which explains the uncertainties and managements' assessment of the financial impact due to the restrictions and other conditions arising due to the COVID-19 pandemic; for which a definitive assessment of the impact in the subsequent period is dependent on how the events and circumstances would evolve.

Our opinion is not modified in respect of this matter.

- B. We draw attention to Note No. 6 and 7 to the Consolidated financial results relating to the continuous losses suffered by both the subsidiary companies, a condition which indicates that a material uncertainty exists that may cast a significant doubt about the ability of these companies to continue as a going concern, a fact which has been reported by their auditors in their reports. However, basis managements plan of action, the accounts have been prepared on a going concern basis.
- C. We also draw attention to Note No.8 to the Consolidated financial results relating to the share of heavy losses incurred by the joint venture company resulting in its net worth being fully eroded, a condition which indicates that a material uncertainty exists that may cast a significant doubt about the ability of the joint venture to continue as a going concern, a fact which has been reported by their auditors. However, based on management's assessment, the accounts have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and reports of the other auditors.



Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/loss after tax; other comprehensive income and other financial information of the Group in accordance with Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors are responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group covered under the Act, for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

6. In preparing the consolidated financial Statement, the respective Board of Directors of the Company's included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group, are also responsible for overseeing the financial reporting process of the companies included under the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement,



when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with Standards on Auditing ("SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(ii) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD/44/2019 dated 29 March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

Other Matters

13.a) We did not audit the annual financial results and other financial information in respect of 2 subsidiaries included in the Statement, whose Ind AS financial statements reflect total assets of Rs. 8.29 crores as at March 31, 2021, total revenue of Rs. 0.89 crores and total loss of Rs. 2.37 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 auditors whose reports have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit report of such other auditors, and the procedures performed by us as stated in paragraph 8 and 9 above.

b) The consolidated Ind AS financial statements also includes the Group's share of net loss of Rs.5.28 crores (including other comprehensive income) for the year ended March 31, 2021, 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 and our opinion in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the audit report of such other auditors, and the procedures performed by us as stated in paragraph 9 above.

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.



14. The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34—"Interim Financial Reporting" which were subject to limited review by us.

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



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

ICAI UDIN: 21148540AAAACH1284

Place: Mumbai
Date: 27th August 2021

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

A-603, Shaheen Chambers, Premises Co.op. Society, Ltd., Dawood Baug Cross Lane,
Near Navrang Cinema, Mumbai - 400 058. • E-mail : candp1977@gmail.com

Independent Auditor's Report on Quarterly Standalone Financial Results for the quarter and the Standalone Financial Results for the year to date ended 31st March, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: 210827/006/R

To,
THE MEMBERS OF
SUDITI INDUSTRIES LIMITED

Report on the Audit of Standalone Financial Statement

Opinion

We have audited the accompanying Standalone Financial Statement ("the Statement") of **SUDITI INDUSTRIES LIMITED** ("the Company"), for the quarter and the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") including relevant Circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial Statements: -

- (a) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and,
- (b) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder and other accounting principles generally accepted in India, of the standalone loss; other comprehensive income and other financial information of the Company for the year ended on March, 31 2021.

Basis for Opinion

We conducted our audit of the standalone financial Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statement* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial Statement under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw your attention to Note 6 to the Standalone financial results, which explains the uncertainties and managements' assessment of the financial impact due to the

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restrictions and other conditions arising due to the COVID-19 pandemic; for which a definitive assessment of the impact in the subsequent period is dependent on how the events and circumstances would evolve.

Our opinion is not modified in respect of this matter.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial Statement that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone financial Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud



- is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial Statement, including the disclosures, and whether the standalone financial Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard—34 "Interim Financial Reporting" which were subject to limited review by us.

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



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



ICAI UDIN: 21148540AAAACG4445

Place: Mumbai
Date: 27th August 2021