

# SUDITI INDUSTRIES LTD.



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Tel. No: 67368600/10, web site: [www.suditi.in](http://www.suditi.in) E-mail: [cs@suditi.in](mailto:cs@suditi.in) CIN No. L19101MH1991PLC063245  
Regd.Office: A-2, Shah & Nahar Indl.Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref: No. SIL/S/39/2020-21

Date: 02.09.2021

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

Company Code No. 521113

## **Delay in the submission of financial results:**

Dear Sir,

We draw your attention to the various communications made by us on the captioned subject, and today we have pleased to inform you that the company has declared the June 2021 Un-Audited Financial Results today after the same is approved by the board in their meeting held today. We understand that there is some delay on our part to submit the results and time and again we would like to inform you that this was purely due to the situations beyond the control of the company considering the grave situation prevailing during this period due to the Covid 19 pandemic.

As per the government directives, we had to operate the company with limited staff members. During the period June and July 2021, we had to bear the brunt of the pandemic maximum as some of our staff members were also tested positive and had to take hospital treatment to get proper medical attention. Even the family members of the directors were also affected with the outbreak of second wave. Apart from this our operations were also affected due to lack of adequate work force to maintain the plant operations. Because of this even our March quarter/year end results were also delayed. In the one hand we had to bear the financial losses and liquidity crisis on the other side the plant operations were adversely affected including the delay in complying with the various requirements likely timely completion of the audit etc. If you refer our past records, there were never such incidents happened from our side. We were very prompt and regular in complying with the requirements of SEBI (LODR) Regulations 2015 as well as other regulations.

While we place before you the humanitarian aspect of the crisis, the other very important aspect is the financial crisis in which the company is placed because of this pandemic. There was practically no business during this pandemic period and we were just about recovering from the crisis from December 2020, but in the meantime the outbreak of second wave have again crippled the operations and the uncertainty still persists. The Show rooms and Malls are closed and only some on-line activities are going on in the market. Please note that the companies of our size which come under medium scale

MSME category) are virtually looking at a grim situation ahead after the pandemic. Because of this the Government has come out with some financial assistance in the form term loan/ moratorium etc to tide over the crisis. We are surviving today because of this support though in the form of loan or moratorium which has to be repaid after we generate adequate business post pandemic.

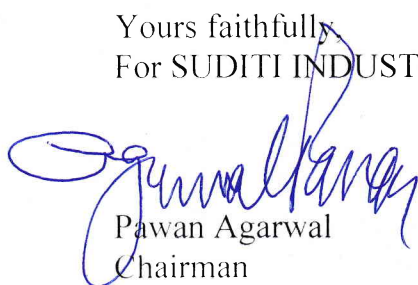
Another important fact to highlight is that this situation is never happened in the last very many decades and beyond the imagination of any person or establishment including government machinery. The crisis is worldwide and not isolated to any one nation or part of the world. Difficult days and difficult situation, howsoever we need to look beyond and change our strategies to ensure our survival. So each company has got its own unique problems, difficulties and circumstances. Therefore no standard solution can be applied to all in general and we need to look case by case in this crisis to extend any kind of support to the companies to overcome the crisis. This will ensure the survival of the unit as well as the efforts to support the mammoth task of generating employment as millions are now out of employment due to this pandemic.

Therefore taking into account our financial crisis and factors as stated above particularly looking into our company as an upcoming MSME unit, we request you to waive the penalty/fine for the delay in the submission of financial results for both March year end as well as for the June quarter results. Since the amount involved is substantial, please note that it will be huge blow to the company in its efforts to survive the crisis. Any action of this nature which involves such huge amount as penalty for the delay in the submission of financial results for a reason which are beyond the control of the company and that too in this financial crisis will only dampen the spirit to overcome the crisis and will be counterproductive.

Hence we humbly make our submission to the exchange, that our case be placed before appropriate authorities for consideration and in case if the exchange (BSE) suggests that the company need to escalate the matter further beyond exchange like SEBI or Ministry please communicate the same so that we can submit our request for consideration there also. We take this opportunity to express our sincere gratitude to the BSE as well as SEBI for rendering unhindered service to the nation even during this crisis period and also feel proud of our association with you as member of the esteemed organization.

Thanking you.

Yours faithfully,  
For SUDITI INDUSTRIES LTD.

  
Pawan Agarwal  
Chairman

