

Plot No. 30, Institutional Sector-44
Gurgaon-122 002 Haryana (INDIA)
CIN: L17299WB1981PLC033331

11th September, 2020

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700 001

Stock code: 10029405
Scrip ID: SUDHA APPARELS

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company, at its meeting held on 11th September, 2020, has considered and approved Un-audited Financial Results of the Company for the Quarter ended 30th June, 2020.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial results of the Company for the quarter ended 30th June, 2020 along with Limited Review Report.

The meeting of Board of Directors commenced at 12.00 Noon and concluded at 12.40 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For SUDHA APPARELS LIMITED


Rajesh Gupta
Company Secretary



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors
M/S. M/S. SUDHA APPARELS LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s Sudha Apparels Limited, ("the Company") for the quarter ended 30.06.2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 29, 2019('the Circular').

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity" Statements* 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

As per note given in published result and provision for income tax will be considered on finalization of audited financial results at end of the year. Our Conclusion is not modified in respect of this matter.

Other Matters

The Result for the Qtr. Ended June 30, 2019, included in these Ind AS financial statements, have been reviewed by the predecessor auditor on those statements on 12.09.2019.

Based on our review conducted as above, as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN008396N

(Pallav Kumar Vaish)
Partner
Membership Number 508751
UDIN: 20508751AAAAEU9951

Place: New Delhi
Date: 11th September 2020



SUDHA APPARELS LIMITED

CIN : L17299WB1981PLC033331

Registered Office : 2/5 Sarat Bose Road, Flat No. 8A, 8th Floor, Kolkata - 700 020

Website : www.sudhaapparels.com

Email : secretarial@sudhaapparels.com

(Rs. in lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2020

	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	A. Revenue from Operations				
	a) Interest Income	367.93	200.03	425.90	1,378.11
	b) Dividend Income	-	(100.39)	4.14	201.30
	c) Rental Income	349.41	349.31	349.41	1,397.33
	d) Net gain on fair value changes	-	-	-	-
	e) Agriculture Rent	-	7.00	3.50	10.50
	f) Sales of Traded Goods	-	1,367.21	2,725.73	4,677.95
	Total Revenue from operations (A)	717.34	1,823.16	3,508.68	7,665.19
	B. Other Income	-	-	-	-
	Total Income from operations (A+B)	717.34	1,823.16	3,508.68	7,665.19
2	Expenses				
	a) Purchases of Traded Goods	-	890.00	1,004.14	2,404.14
	b) Change in inventories of stock in trade	-	446.06	1,645.87	2,156.03
	c) Employee benefits expense	6.70	4.69	7.30	32.55
	d) Finance Costs	166.80	23.76	216.75	668.35
	e) Depreciation and Amortisation expense	49.29	51.93	51.91	207.71
	f) Net loss on Fair value change	8.52	30.98	-	30.98
	g) Loss on sale of Investment	-	-	-	-
	h) Impairment on financial Instruments	-	-	-	-
	i) Other Expenses	24.43	8.30	5.71	27.58
	j) Contingent Provision against Standard Assets	-	(0.31)	-	(0.31)
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	255.74	1,455.41	2,931.68	5,527.03
3	Profit / (Loss) before exceptional items and Tax	461.60	367.75	577.00	2,138.16
4	Exceptional Items gain/(loss)				
	Provision for Diminution in value of Investment	-	(380.37)	-	(380.37)
	Provision for Non Performing Assets	-	(1,071.10)	-	(1,071.10)
5	Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	461.60	1,819.22	577.00	3,589.63
6	Tax Expense				
	Current Tax	-	436.00	-	436.00
	Prior Period Adjustment	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expenses	-	436.00	-	436.00
7	Profit / (Loss) for the period	461.60	1,383.22	577.00	3,153.63
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	Due to Change in Fair Value of Investments	1,959.48	(14,750.48)	892.90	1,229.53
	Due to remeasurements of post-employment benefit obligations	0.47	-	-	-
	Deferred Tax	(448.46)	2,914.69	(179.29)	(294.10)
	(b) Items that will be reclassified to profit or loss				
	Total Other Comprehensive Income	1,511.49	(11,835.79)	713.61	935.43
9	Total Comprehensive Income for the period	1,973.09	(10,452.57)	1,290.61	4,089.06
10	Paid up Equity Share Capital (face Value Rs. 10/- each)	78.98	78.98	72.70	78.98
11	Reserves Excluding Revaluation Reserves	-	-	-	35,654.26
12	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	58.45	175.14	79.37	399.29



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED					
	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	31.03.2020 (Audited)
1	Segment Revenue				
	a) Income from Financing & Investment Activities	367.93	1,473.85	3,155.77	6,267.86
	b) Income from Renting & Other Activities	349.41	349.31	352.91	1,397.33
	Total Income	717.34	1,823.16	3,508.68	7,665.19
2	Segment results : Profit before Tax and after interest on financing segment				
	a. Financing activities	328.28	94.13	491.54	1,616.89
	b. Renting services	300.12	297.38	302.21	1,189.62
	Total	628.40	391.51	793.75	2,806.51
	Less - Interest on financing activities	166.80	23.76	216.75	668.35
	Total Profit before Tax	461.60	367.75	577.00	2,138.16
3	Capital Employed				
	a. Financing activities	30,969.06	29,709.12	23,669.99	29,709.12
	b. Renting services	6,737.27	6,024.12	6,348.98	6,024.12
	c. Other Unallocated	-	-	-	-
	Total capital employed	37,706.33	35,733.24	30,018.97	35,733.24

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th September, 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- The Company has identified two reportable primary Business Segment on the basis of risk & return involved, which are financing & Investment and Renting of Property.
- The Company's Associate, M/s. Kushagra Infrastructure Private Limited has reported NIL Profit/(Loss) in their financial results for quarter ending 30th June, 2020, hence, consolidated financial results are not being published.
- Provision for Income Tax will be considered on finalisation of audited financial results at the end of the year.
- The figures have been re-grouped, wherever considered necessary.

For Sudha Apparels Limited



Sunil Gautam
Wholetime Director
DIN - 08125576

Place: Gurugram
Dated: September 11, 2020

