

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

5th November, 2018

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

Stock code: 10029405
Scrip ID: SUDHA APPARELS

Sub: Outcome of Board Meeting held on 05.11.2018

Dear Sir,

The Board of Directors of the Company, at its meeting held on 5th November, 2018 has considered and approved Un-audited Financial Results of the Company for the Quarter/Half-year ended 30th September, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter/ Half- year ended 30th September, 2018 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 4:45 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For SUDHA APPARELS LTD.


RAJESH GUPTA
Company Secretary



Bidasaria & Associates
Chartered Accountants

14, Princep Street
3rd Floor, Suite # 5
Kolkata - 700 072
Phone : +91 33 2212 9596
E-mail : bidasaria1@gmail.com

Review Report to,
The Board of Directors of
M/s. Sudha Apparels Limited
2/5, Sarat Bose Road,
Kolkata – 700 020

We have reviewed the accompanying statement of unaudited financial results of M/s. Sudha Apparels Limited for the quarter ended 30th September, 2018 being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015 as modified by Circular No. CIR/CFD/GAC/62/2016 dt. July 5, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2410 – “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. 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 provides 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, 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 as per Companies (Accounting Standards) Rules, 2006 specified under section 133 of the Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BIDASARIA & ASSOCIATES
Chartered Accountants,
Firm Registration No. 315101E

PLACE : KOLKATA

DATED : 05.11.2018




(R. K. BIDASARIA)
Partner
Membership No. 052251

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 / HALF YEAR ENDED ENDED 30 TH SEPTEMBER, 2018

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
				(Unaudited)			(Audited)
1	Income from Operations						
	a. Net Sales / Income from Operations	2,312.66	4,565.36	1,581.80	6,878.02	3,512.31	6,705.51
	b. Other Income	362.67	417.05	338.14	779.72	676.27	1,361.78
	Total Income from operations (net)	2,675.33	4,982.41	1,919.94	7,657.74	4,188.58	8,067.29
2	Expenses						
	a. Purchase of Traded Goods	1,050.00	8,225.00	-	9,275.00	2,300.00	3,610.00
	b. Changes in inventories of stock -in-trade	800.43	(4,001.83)	1,069.90	(3,201.40)	288.39	1,375.00
	c. Employee benefits expense	11.39	9.11	10.47	20.50	20.82	45.07
	d. Finance Costs	207.39	210.04	201.82	417.43	371.66	669.62
	e. Depreciation and Amortisation expense	55.33	54.45	57.08	109.78	114.17	228.69
	f. Other Expenses	5.50	47.76	2.57	53.26	6.46	82.54
	g. Loss on sale of investment	-	9.50	-	9.50	-	1,677.73
	h. Contingent Provision against Standard Assets	-	-	-	-	-	(2.59)
	Total Expenses	2,130.04	4,554.03	1,341.84	6,684.07	3,101.50	7,685.06
3	Profit / (Loss) before exceptional items and Tax (1 - 2)	545.29	428.38	578.10	973.67	1,087.08	382.23
4	Exceptional Items - Expenditure / (Income)						
	Provision for Diminution in value of Investment	-	-	-	-	-	(3,761.27)
	Provision for Non Performing Assets	-	-	-	-	-	(83.34)
5	Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	545.29	428.38	578.10	973.67	1,087.08	4,226.84
6	Tax Expense						
	Current Tax	-	-	-	-	-	550.00
	Earlier Year	-	-	-	-	-	1.70
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	551.70
7	Net Profit / (Loss) for the period (5 - 6)	545.29	428.38	578.10	973.67	1,087.08	3,675.14
8	Net Profit/(Loss) after taxes, minority interest and shares of profit/(loss) of subsidiary (5-6-8)	545.29	428.38	578.10	973.67	1,087.08	3,675.14
9	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	72.70	72.70	72.70	72.70	72.70	72.70
10	Reserves Excluding Revaluation Reserves	-	-	-	-	-	28,948.20
11	Earnings Per Share - not annualised						
	Basic (Rs.)	75.01	58.92	79.52	133.93	149.53	505.52
	Diluted (Rs.)	75.01	58.92	79.52	133.93	149.53	505.52

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
				(Unaudited)			(Audited)
1	Segment Revenue						
	a) Income from Financing & Investment Activities	2,312.66	4,565.36	1,581.80	6,878.02	3,512.31	6,705.51
	b) Income from Renting & Other Activities	362.67	417.05	338.14	779.72	676.27	1,361.78
	Total Income	2,675.33	4,982.41	1,919.94	7,657.74	4,188.58	8,067.29
2	Segment results : Profit before Tax and after interest on financing segment						
	a. Financing activities	443.32	274.68	497.84	718.00	894.59	(84.47)
	b. Renting services	309.36	363.74	282.08	673.10	564.15	1,135.32
	Total	752.68	638.42	779.92	1,391.10	1,458.74	1,050.85
	Less - Interest on financing activities	207.39	210.04	201.82	417.43	371.66	668.62
	Total Profit before Tax	545.29	428.38	578.10	973.67	1,087.08	382.23
3	Capital Employed						
	a. Financing activities	23,339.35	22,792.09	19,393.26	23,339.35	19,393.26	22,261.63
	b. Renting services	6,655.21	6,657.19	7,039.58	6,655.21	7,039.58	6,759.27
	c. Other Unallocated	-	-	-	-	-	-
	Total capital employed	29,994.56	29,449.28	26,432.84	29,994.56	26,432.84	29,020.90



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STATEMENT OF ASSETS & LIABILITIES		As At 30.09.2018	As At 31.03.2018
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	72.70	72.70
	(a) Capital		
	(b) Minority Interest	29,921.87	28,948.20
	(c) Reserves and Surplus	29,994.57	29,020.90
	Sub-total - Shareholders' funds		
2	Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)	578.03	578.03
	(c) Other long-term liabilities	14.93	14.93
	(d) Long-term provisions	592.96	592.96
	Sub-total - Non-current liabilities		
3	Current liabilities	8,615.23	12,022.23
	(a) Short-term borrowings	445.53	99.67
	(b) Other current liabilities	390.66	390.66
	(c) Short-term provisions	9,451.62	12,512.76
	Sub-total - Current liabilities	40,039.15	42,126.62
	TOTAL - EQUITY AND LIABILITIES		
B	ASSETS		
1	Non-Current assets	7,703.78	7,807.66
	(a) Fixed assets		
	(b) Goodwill on consolidation	16,433.96	10,360.19
	(c) Non-current investments		
	(d) Deferred tax assets (net)	392.85	655.72
	(e) Long-term loans and advances		
	(f) Other non-current assets		
	Sub-total - Non-current assets	24,530.69	18,823.67
2	Current assets		
	(a) Current investment	3,201.40	
	(b) Inventories	529.44	472.30
	(c) Trade receivables	903.34	11,325.30
	(d) Cash and cash equivalents	10,473.93	11,314.53
	(e) Short-term loans and advances	400.45	190.92
	(f) Other current assets	15,508.55	23,303.05
	Sub-total - Current assets	40,039.15	42,126.62
	TOTAL - ASSETS		
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.		
2	Provision for Income Tax (Including Deferred Tax) will be considered on finalisation of audited financial results at the end of the year.		
3	The figures have been re-grouped, wherever considered necessary.		



For Sucha Apparels Limited

M.R. Garg
Wholesale Director
DIN - 00449709

Place: Gurgaon
Dated: November 6, 2018