

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

14th November, 2017

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 14.11.2017

Dear Sir,

The Board of Directors of the Company at its meeting held on 14th November, 2017 has considered and approved the Unaudited Financial Results of the Company for the Quarter/ half-year ended 30th September, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter/ half-year ended 30th September, 2017 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **SUDHA APPARELS LIMITED**



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, 2017. 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)2400, *Engagements to Review Financial 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 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 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 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 : 14.11.2017



(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 lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 TH SEPTEMBER, 2017

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016 (Unaudited)	30.09.2017	30.09.2016	31.03.2017 (Audited)
1 Income from Operations						
a. Net Sales / Income from Operations	1,581.80	1,930.51	2,960.48	3,512.31	3,172.11	10,071.86
b. Other Income	338.14	338.13	295.21	676.27	645.73	1,357.09
Total Income from operations (net)	1,919.94	2,268.64	3,255.69	4,188.58	3,817.84	11,428.95
2 Expenses						
a. Purchase of Traded Goods	-	2,300.00	2,075.00	2,300.00	6,325.00	10,305.00
b. Changes in inventories of stock -in-trade	1,069.90	(781.51)	842.12	288.39	(3,607.88)	(1,375.00)
c. Employee benefits expense	10.47	10.35	7.51	20.82	14.07	34.97
d. Finance Costs	201.82	169.84	144.64	371.66	198.05	498.29
e. Depreciation and Amortisation expense	57.08	57.09	64.19	114.17	126.65	240.36
f. Other Expenses	2.57	3.89	5.96	6.46	20.80	151.48
g. Contingent Provision against Standard Assets	-	-	-	-	-	6.13
Total Expenses	1,341.84	1,759.66	2,939.42	3,101.50	3,076.69	9,861.23
3 Profit / (Loss) before exceptional items and Tax (1 - 2)	578.10	508.98	316.27	1,087.08	741.15	1,567.72
4 Exceptional Items - Expenditure / (Income) Provision for Diminution in value of Investment Provision for Non Performing Assets						(1,336.34) 0.61
5 Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	578.10	508.98	316.27	1,087.08	741.15	2,903.45
6 Tax Expense Current Tax	-	-	-	-	-	415.00
Total Tax Expenses	-	-	-	-	-	415.00
7 Net Profit / (Loss) for the period (5 - 6)	578.10	508.98	316.27	1,087.08	741.15	2,488.45
8 Minority Interest Share of profit / (loss) in Associated Enterprises						
9 Net Profit/(Loss) after taxes, minority interest and shares of profit/(loss) of subsidiary (5-6-8)	578.10	508.98	316.27	1,087.08	741.15	2,488.45
10 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	72.70	72.70	72.70	72.70	72.70	72.70
11 Reserves Excluding Revaluation Reserves						25,273.06
12 Earnings Per Share (before extraordinary items - not annualised)						
Basic / Diluted Earning per share not annualised (Rs.)	79.52	70.01	43.50	149.53	101.95	158.56
13 Earning Per Share (after extraordinary items - not annualised)						
Basic / Diluted Earning per share not annualised (Rs.)	79.52	70.01	43.50	149.53	101.95	342.29

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016 (Unaudited)	30.09.2017	30.09.2016	31.03.2017 (Audited)
1 Segment Revenue						
a) Income from Financing & Investment Activities	1,581.80	1,930.51	2,932.81	3,512.31	3,172.11	10,071.86
b) Income from Renting & Other Activities	338.14	338.13	322.87	676.27	645.73	1,357.09
Total Income	1,919.94	2,268.64	3,255.68	4,188.58	3,817.84	11,428.95
2 Segment results : Profit before Tax and after interest on financing segment						
a. Financing activities	497.84	396.75	202.22	894.59	420.12	947.07
b. Renting services	282.08	282.07	258.69	564.15	519.08	1,118.94
Total	779.92	678.82	460.91	1,458.74	939.20	2,066.01
Less - Interest on financing activities	201.82	169.84	144.64	371.66	198.05	498.29
Total Profit before Tax	578.10	508.98	316.27	1,087.08	741.15	1,567.72
3 Capital Employed						
a. Financing activities	19,393.26	18,906.24	15,597.75	19,393.26	15,597.75	18,363.00
b. Renting services	7,039.58	6,948.50	8,000.71	7,039.58	8,000.71	6,982.75
c. Other Unallocated	-	-	-	-	-	-
Total capital employed	26,432.84	25,854.74	23,598.46	26,432.84	23,598.46	25,345.75



M. Prasad



STATEMENT OF ASSETS & LIABILITIES		As At	As At
		30.09.2017	31.03.2017
EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Capital	72.70	72.70
	(c) Minority Interest	-	-
	(b) Reserves and Surplus	26,360.14	25,273.06
	Sub-total - Shareholders' funds	26,432.84	25,345.76
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	578.03	578.03
	(c) Other long-term liabilities	13.63	13.63
	(d) Long-term provisions	591.66	591.66
	Sub-total - Non-current liabilities	1,173.32	1,185.35
3	Current liabilities		
	(a) Short-term borrowings	8,289.06	6,590.43
	(b) Other current liabilities	108.73	68.81
	(c) Short-term provisions	4,154.72	4,238.06
	Sub-total - Current liabilities	12,552.51	10,897.30
	TOTAL - EQUITY AND LIABILITIES	39,577.01	36,834.72
B ASSETS			
1	Non-Current assets		
	(a) Fixed assets	7,923.94	8,054.40
	(c) Non-current investments	14,797.09	13,265.69
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	660.71	699.30
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	23,381.74	22,039.39
2	Current assets		
	(a) Current investment	1,086.61	1,375.00
	(b) Inventories	695.06	480.69
	(c) Trade receivables	22.23	17.86
	(d) Cash and cash equivalents	13,840.49	12,753.43
	(e) Short-term loans and advances	550.88	166.35
	(f) Other current assets	16,195.27	14,795.33
	Sub-total - Current assets	39,577.01	36,834.72
	TOTAL - ASSETS	39,577.01	36,834.72

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 th November, 2017 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- Provision for Income Tax (Including Deferred 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.



Place: Gurgaon
Dated: November 14, 2017