

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

12th February, 2021

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/Madam,

The Board of Directors of the Company, at its meeting held on 12th February, 2021, has considered and approved, inter-alia, Un-audited Financial Results of the Company for the quarter ended 31st December, 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 31st December, 2020 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors was commenced at 11.30 A.M and concluded at 12 .35 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/Six Month 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. SUDHA APPARELS LIMITED

1. We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s Sudha Apparels Limited, ("the Company") for the quarter/nine month ended 31.12.2020 and year to date from April 1, 2020 to December 31, 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 19, 2019('the Circular').
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. **Emphasis of Matter**
As per information given to us by the management reporting Company's Associate, M/s. KUSHAGRA INFRASTRUCTURE PVT. LIMITED has reported Nil Profit/Loss in their financial results for quarter/nine month ending 31st December 2020. Hence, these consolidated quarterly/nine-month result of the Group does not include any financial information relating to its Associate and 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 further Gain/(Loss) on account of defined Employees Benefits have not been considered on materiality concept, which shall be considered at end of the financial year. Our Conclusion is not modified in respect of the above matter.





5. **Other Matters**

Attention required note no.4 of the financial result, A fire accident occurred on 5th January 2021 at the Company's building housing Corporate Office of the Company at Gurgaon. some of the books/records of the Company were destroyed in fire and the Company is in the process of reconstructing the same. Loss incurred to the building is being assessed and necessary accounting treatment will be made on finalisation of insurance claim.

The quarterly financial results for the quarter ended 31st December 2020 have been reviewed by us based on limited books of accounts/statements produced before us for our verification as some books of the accounts maintained by the Company at its Corporate Office were burned in the fire, as mention above.

Based on our review conducted and procedures performed as stated above para 3 above and based on the consideration of the Emphasis of Matter to in paragraph 4 and other matters to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accountings Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, 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: 21508751AAAABL1940

Place: Gurugram

Date: 12th February 2021



SUDHA APPARELS LIMITED

Regd. Office :2/5, Sarat Bose Road, Flat No. 8A, 8th Floor, Kolkata - 700020

CIN:L17299WB1981PLC033331

Website : www.sudhaapparels.com

Email : secretarial@sudhaapparels.com

(Rs. In Lakhs except EPS)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 A. Revenue from Operations						
a) Interest Income	484.30	369.83	309.53	1,222.06	1,178.08	1,378.11
b) Dividend Income	-	49.33	95.93	49.33	301.69	201.30
c) Rental Income	349.61	349.80	349.31	1,048.82	1,048.02	1,397.33
d) Net gain on fair value changes	-	-	-	-	3.50	10.50
e) Other Income	-	-	-	-	-	-
f) Sales of Traded Goods	800.00	40.59	350.00	840.59	3,310.74	4,677.95
Total Revenue from operations (A)	1,633.91	809.55	1,104.77	3,160.80	5,842.03	7,665.19
B. Other Income	-	-	-	-	-	-
Total Income from Operations (A+B)	1,633.91	809.55	1,104.77	3,160.80	5,842.03	7,665.19
2 Expenses						
a) Purchase of Traded Goods	1,800.00	40.59	-	1,840.59	1,514.14	2,404.14
b) Change in inventories of stock - in - trade	(1,010.46)	(0.59)	341.96	(1,011.05)	1,709.97	2,156.03
c) Employees Benefits expenses	6.00	7.06	12.88	19.76	27.86	32.55
d) Finance Cost	190.02	171.61	203.30	528.43	644.59	668.35
e) Depreciation & Amortisation expense	49.29	49.30	51.92	147.88	155.78	207.71
f) Net loss on Fair value change	8.52	8.51	-	25.55	-	30.98
g) Loss on sale of Investment	0.58	-	-	0.58	-	-
h) Impairment on financial Instruments	-	-	-	-	-	-
i) Other Expenses	6.60	1.56	7.47	32.59	19.28	27.58
j) Contingent Provision against Standard Assets	-	-	-	-	-	0.31
Total Expenses (a+b+c+d+e+f+g+h+i+j)	1,050.55	278.04	617.53	1,584.33	4,071.62	5,527.03
3 Profit/(Loss) before exceptional items and tax	583.36	531.51	487.24	1,576.47	1,770.41	2,138.16
4 Exceptional Items						
Provision for Diminution in value of Investment	-	-	-	-	-	(380.31)
Provision for Non Performing Assets	-	-	-	-	-	(1,071.10)
5 Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	583.36	531.51	487.24	1,576.47	1,770.41	3,589.57
6 Tax Expense						
Current Tax	-	-	-	-	-	436.00
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	436.00
7 Profit / (Loss) for the period	583.36	531.51	487.24	1,576.47	1,770.41	3,153.57
8 Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss						
Due to Change in Fair Value of Investments	1,580.54	192.30	(31.67)	3,732.32	15,980.01	1,229.53
Due to remeasurements of post-employment benefit obligations	-	-	-	-	-	-
Deferred Tax	(378.07)	(66.24)	6.36	(892.77)	(3,208.79)	(294.10)
(b) Items that will be reclassified to profit or loss						
Total Other Comprehensive Income	1,202.47	126.06	(25.31)	2,839.55	12,771.22	935.43
9 Total Comprehensive Income for the period	1,785.83	657.10	461.93	4,416.02	14,541.63	4,089.06
10 Paid up Equity Share Capital (face Value Rs. 10/- each)	78.98	78.98	72.70	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.)	73.87	67.29	67.02	199.60	243.52	399.29

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Income from Financing & Investment Activities	1,284.30	459.75	755.46	2,111.98	4,790.51	6,267.86
b) Income from Renting & Other Activities	349.61	349.80	349.31	1,048.82	1,051.52	1,397.33
Total Income	1,633.91	809.55	1,104.77	3,160.80	5,842.03	7,665.19
2 Segment results : Profit before Tax and after interest on financing segment						
a. Financing activities	470.17	402.62	89.71	1,195.27	1,515.56	1,616.89
b. Renting services	303.21	300.50	600.83	909.63	899.44	1,189.62
Total	773.38	703.12	690.54	2,104.90	2,415.00	2,806.51
Less - Interest on financing activities	190.02	171.61	203.30	528.43	644.59	668.35
Total Profit before Tax	583.36	531.51	487.24	1,576.47	1,770.41	2,138.16
3 Capital Employed						
a. Financing activities	33,483.14	31,313.42	40,460.56	33,483.14	40,460.56	29,709.12
b. Renting services	6,587.13	6,971.03	6,336.77	6,587.13	6,336.77	6,024.12
c. Other Unallocated	-	-	-	-	-	-
Total capital employed	40,070.27	38,284.45	46,797.33	40,070.27	46,797.33	35,733.24

NOTES

- The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 12th February, 2021.
- 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. Kashagra Infrastructure Private Limited has reported NIL Profit/(Loss) in their financial results for quarter ending 31st December, 2020, hence, no consolidated financial results published.
- A fire accident occurred on 5th January, 2021 at the Corporate Office of the Company at Gurgaon. Most of the records of the Company were burned and the Company is in the process of reconstructing the same. Loss incurred to building is being assessed and necessary accounting treatment will be made on finalisation of insurance claim.
- Provision for Income Tax will be considered on finalisation of audited financial results at the end of the year.
- Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever



For Sudha Apparels Limited
[Signature]

Sunil Gautam
Whole Time Director
DIN - 08125576

Place: Gurugram
Date: February 12, 2021