

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

29th May, 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 29.05.2018

Dear Sir,

Pursuant of Regulation 33(3)(d) & Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Board of Directors of the Company in its meeting held on 29th May, 2018 has considered and approved, inter-alia the Audited Financial Statements and Results for the Quarter & Year ended 31st March, 2018 (both Standalone & Consolidated).

Further we would like to confirm that the statutory auditor of the Company have issued audit reports with un-modified opinion.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For SUDHA APPARELS LIMITED



RAJESH GUPTA
Company Secretary

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 : investors@sudhaapparels.com

(Rs. in lakhs)

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2018

PART - 1							
PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	Year Ended 31.03.2018	Year Ended 31.03.2017
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from Operations							
a. Net Sales / Income from Operations	2,265.47	927.73	5,275.20	6,705.51	10,071.86	6,363.65	9,955.13
b. Other Operating Income	347.38	338.13	388.50	1,361.78	1,357.09	1,472.15	1,396.96
Total Income from operations (net)	2,612.85	1,265.86	5,663.70	8,067.29	11,428.95	7,835.80	11,352.09
2 Expenses							
a. Purchase of Traded Goods	635.00	675.00	2,895.00	3,610.00	10,305.00	3,610.00	10,305.00
b. Changes in inventories of stock -in-trade	1,225.00	(138.39)	1,945.23	1,375.00	(1,375.00)	1,375.00	(1,375.00)
c. Employee benefits expense	12.91	11.34	14.20	45.07	34.97	45.06	34.96
d. Finance Costs	136.07	160.89	156.07	668.62	498.29	872.40	866.32
e. Depreciation and Amortisation expense	57.44	57.08	50.04	228.69	240.36	238.79	251.44
f. Other Expenses	58.51	17.57	126.44	82.54	151.48	88.94	153.44
g. Loss on sale of Investments	1,677.73	-	-	1,677.73	-	1,677.73	-
h. Contingent Provision against Standard Assets	(2.59)	-	6.13	(2.59)	6.13	(2.59)	6.13
Total Expenses	3,800.07	783.49	5,193.11	7,685.06	9,861.23	7,905.33	10,242.29
3 Profit / (Loss) before exceptional items and Tax (1 - 2)	(1,187.22)	482.37	470.59	382.23	1,567.72	(69.53)	1,109.80
4 Exceptional Items - Expenditure / (Income)							
Provision for Diminution in value of Investment	(3,761.27)	-	(1,336.34)	(3,761.27)	(1,336.34)	(4,955.83)	(3,290.79)
Provision for Non Performing Assets	(83.34)	-	0.61	(83.34)	0.61	(83.34)	0.62
5 Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	2,657.39	482.37	1,806.32	4,226.84	2,903.45	4,969.64	4,399.97
6 Tax Expense							
Current Tax	550.00	-	415.00	550.00	415.00	550.00	415.00
Earlier Year	1.70	-	-	1.70	-	1.70	-
Total Tax Expenses	551.70	-	415.00	551.70	415.00	551.70	415.00
7 Profit / (Loss) for the period (5 - 6)	2,105.69	482.37	1,391.32	3,675.14	2,488.45	4,417.94	3,984.97
8 Minority Interest							
Share of profit / (loss) in Associated Enterprises						253.44	510.61
						0.09	3.83
	2,105.69	482.37	1,391.32	3,675.14	2,488.45	4,164.41	3,470.53
9 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	72.70	72.70	72.70	72.70	72.70	72.70	72.70
10 Reserves Excluding Revaluation Reserves				28,948.20	25,273.06	27,722.26	23,557.85
11 Earnings Per Share - not annualised							
Basic (Rs.)	289.64	66.35	191.38	505.51	342.29	572.81	477.38
Diluted (Rs.)	289.64	66.35	191.38	505.51	342.29	572.81	477.38

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	Year Ended 31.03.2018	Year Ended 31.03.2017
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue							
a) Income from Financing & Investment Activities	2,265.47	927.73	5,275.20	6,705.51	10,071.86	6,467.54	9,955.13
b) Income from Renting	347.38	338.13	388.50	1,361.78	1,357.09	1,368.26	1,396.96
Total Income	2,612.85	1,265.86	5,663.70	8,067.29	11,428.95	7,835.80	11,352.09
2 Segment results : Profit before Tax and after Interest on financing segment							
a. Financing activities	(1,341.09)	361.19	285.99	(84.47)	947.07	(328.95)	828.39
b. Renting services	289.94	282.07	340.67	1,135.32	1,118.94	1,131.82	1,147.73
Total	(1,051.15)	643.26	626.66	1,050.85	2,066.01	802.87	1,976.12
Less - Interest on financing activities	136.07	160.89	156.07	668.62	498.29	872.40	866.32
Total Profit before Tax	(1,187.22)	482.37	470.59	382.23	1,567.72	(69.53)	1,109.80
3 Capital Employed							
a. Financing activities	22,261.63	20,073.52	18,363.00	22,261.63	18,363.00	19,918.84	16,200.75
b. Renting services	6,759.27	6,841.69	6,982.75	6,759.27	6,982.75	7,868.52	7,168.74
c. Other Unallocated	-	-	-	-	-	-	-
Total capital employed	29,020.90	26,915.21	25,345.75	29,020.90	25,345.75	27,787.36	23,369.49

M. K. Singh

STATEMENT OF ASSETS & LIABILITIES		Standalone		Consolidated	
		As At	As At	As At	As At
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Capital	72.70	72.70	72.70	72.70
	(c) Minority Interest			(7.61)	(261.05)
	(b) Reserves and Surplus	28,948.20	25,273.06	27,722.27	23,557.85
	Sub-total - Shareholders' funds	29,020.90	25,345.76	27,787.36	23,369.50
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	578.03	578.03	578.03	578.03
	(d) Long-term provisions	14.93	13.63	14.93	13.63
	Sub-total - Non-current liabilities	592.96	591.66	592.96	591.66
5	Current liabilities				
	(a) Short-term borrowings	12,022.23	6,590.43	16,323.78	10,922.71
	(b) Other current liabilities	99.87	68.81	147.11	1,117.91
	(c) Short-term provisions	390.86	4,238.06	831.24	5,873.00
	Sub-total - Current liabilities	12,512.76	10,897.30	17,302.13	17,913.62
	TOTAL - EQUITY AND LIABILITIES	42,126.62	36,834.72	45,682.45	41,874.78
B	ASSETS				
1	Non-Current assets				
	(a) Fixed assets	7,807.66	8,054.40	7,978.81	8,234.01
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	10,360.19	13,285.69	18,235.93	21,161.52
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	655.72	699.30	656.51	700.10
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	18,823.57	22,039.39	26,871.25	30,095.63
2	Current assets				
	(a) Current investment	-	-	-	-
	(b) Inventories	-	1,375.00	-	1,375.00
	(c) Trade receivables	472.30	480.69	472.30	487.07
	(d) Cash and cash equivalents	11,325.30	17.86	11,347.38	23.51
	(e) Short-term loans and advances	11,314.53	12,753.43	6,800.60	9,725.22
	(f) Other current assets	190.92	168.35	190.92	168.35
	Sub-total - Current assets	23,303.05	14,795.33	18,811.20	11,779.15
	TOTAL - ASSETS	42,126.62	36,834.72	45,682.45	41,874.78

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 th May, 2018.
- The consolidated Financial Statement of Sudha Apparels Limited represent consolidated accounts of it's subsidiary i.e. Crishpark Vincom Limited as per Accounting Standard 21 'Consolidated Financial Statement and accounting for investment in associates i.e. Kushagra Infrastructure Pvt. Limited as per Accounting Standard 23 'Accounting for investment in associates in consolidated financial statements'.
- The figures have been re-grouped, wherever considered necessary.

For Sudha Apparels Limited



M.R. Garg
Wholtime Director
DIN - 00449709

Place: Gurgaon
Dated: May 29, 2018



Auditor's Report on Standalone and consolidated Quarterly Financial Results and year to Date Results of the Company pursuant to the Regulation 33 of the DEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors
M/s. Sudha Apparels Limited

We have audited the standalone and consolidated quarterly financial results of **M/S. SUDHA APPARELS LIMITED** for the quarter ended 31st March, 2018 and the year to date results for the period 01st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management.

The quarterly financial results for the quarter ended 31st March, 2018 are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures for the period 1st April, 2017 to 31st December, 2017, being the date of the third quarter of the current financial year, which were subject to limited review and not subjected to Audit

Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in prescribed Accounting Standard under section 133 of the Companies Act, 2013 and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Standalone and consolidated quarterly financial results as well as the year to date results.



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- i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dt. 5th July, 2016 in this regard; and
- ii) Give a true and fair view of the net profit / (loss) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018.

PLACE : KOLKATA

DATED : 29.05.2018



For BIDASARIA & ASSOCIATES
Chartered Accountants,
(FRN. 315101E)


(CA. Rajkumar Bidasaria)
Partner
Membership No. 052251