

SUDHA APPARELS LIMITED

CIN : L17299WB1981PLC033331

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

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(Rs. in lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 TH SEPTEMBER, 2015

| PART - 1 | | | | | | | |
|----------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| | PARTICULARS | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2015 (Un-audited) | 30.06.2015 (Un-audited) | 30.09.2014 (Un-audited) | 30.09.2015 (Un-audited) | 30.09.2014 (Un-audited) | 31.03.2015 (Audited) |
| 1 | a) Net Sales / Income from Operations | 409.00 | 438.78 | 584.63 | 847.78 | 1,120.81 | 1,771.02 |
| | b) Other Operating Income | 322.87 | 322.86 | 312.71 | 645.73 | 625.42 | 1,267.77 |
| | Total Income from operations (net) | 731.87 | 761.64 | 897.34 | 1,493.51 | 1,746.23 | 3,038.79 |
| 2 | Expenses | | | | | | |
| | a. Purchase of Traded Goods | 180.00 | 28.00 | 507.00 | 208.00 | 582.00 | 1,078.00 |
| | b. Changes in inventories of finished goods, work-in-progress and stock -in-trade | (5.11) | 218.50 | (108.97) | 213.39 | 260.56 | 178.58 |
| | c. Employee benefits expense | 9.52 | 10.32 | 9.22 | 19.84 | 12.82 | 35.61 |
| | d. Depreciation and Amortisation expense | 62.78 | 62.44 | 67.34 | 125.22 | 134.69 | 266.27 |
| | e. Other Expenses | 1.93 | 2.79 | 2.15 | 4.72 | 4.15 | 30.20 |
| | Total Expenses | 249.12 | 322.05 | 476.74 | 571.17 | 994.22 | 1,588.66 |
| 3 | Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2) | 482.75 | 439.59 | 420.60 | 922.34 | 752.01 | 1,450.13 |
| 4 | Other Income | | | | | | - |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 482.75 | 439.59 | 420.60 | 922.34 | 752.01 | 1,450.13 |
| 6 | Finance Costs | 39.31 | 38.74 | - | 78.05 | | 1.25 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | 1,448.88 |
| 8 | Exceptional Items - Expenditure / (Income) | | | | | | |
| | Provision for Diminution in value of Investment | - | - | - | - | - | 3,189.23 |
| | Provision for Non Performing Assets | - | - | - | - | - | (206.78) |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7 + 8) | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | (1,533.57) |
| 10 | Tax Expense | | | | | | 410.00 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9 - 10) | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | (1,943.57) |
| 12 | Extraordinary items (Net of Tax expense Rs. Nil) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 - 12) | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | (1,943.57) |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 72.70 | 72.70 | 72.70 | 72.70 | 72.70 | 72.70 |
| 15 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | 23,155.60 |
| 16 | Earning Per Share (before & after extraordinary items) | | | | | | |
| | Basic / Diluted Earning per share not annualised (Rs.) | 61.00 | 55.14 | 57.85 | 116.13 | 103.44 | (267.34) |

| PART - 2 | | | | | | |
|-------------------------------|--|---------|---------|---------|---------|---------|
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of Shares | 192,761 | 192,761 | 192,761 | 192,761 | 192,761 |
| | - Percentage of Shareholding | 26.51% | 26.51% | 26.51% | 26.51% | 26.51% |
| 2 | Promoter and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of Shares (as a % of total share capital of the Company) | NIL | NIL | NIL | NIL | NIL |
| | b) Non - Pledged / Encumbered | | | | | |
| | - Number of Shares | 534,251 | 534,251 | 534,251 | 534,251 | 534,251 |
| | - Percentage of Shares (as a % of total shareholding of promoter and promoters group) | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of Shares (as a % of total share capital of the Company) | 73.49% | 73.49% | 73.49% | 73.49% | 73.49% |

| PARTICULARS | | 3 MONTHS ENDED 30.09.2015 | | | | |
|------------------------------|--|---------------------------|--|--|--|-----|
| B INVESTOR COMPLAINTS | | | | | | |
| 1 | PENDING AT THE BEGINNING OF THE QUARTER | | | | | Nil |
| 2 | RECEIVED DURING THE QUARTER | | | | | Nil |
| 3 | DISPOSED OF DURING THE QUARTER | | | | | Nil |
| 4 | REMAINING UNRESOLVED AT THE END OF THE QUARTER | | | | | Nil |

MP Singh

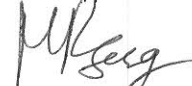
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

| | PARTICULARS | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Income from Financing & Investment Activities | 409.00 | 438.78 | 584.62 | 847.78 | 1,120.80 | 1,771.01 |
| | b) Income from Renting | 322.87 | 322.86 | 312.72 | 645.73 | 625.43 | 1,267.77 |
| | Total Income | 731.87 | 761.64 | 897.34 | 1,493.51 | 1,746.23 | 3,038.78 |
| 2 | Segment results : Profit before Tax and after interest on financing segment | | | | | | |
| | a. Financing activities | 183.35 | 140.43 | 175.22 | 323.78 | 261.27 | 448.56 |
| | b. Renting services | 260.09 | 260.42 | 245.38 | 520.51 | 490.74 | 1,000.32 |
| | Total | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | 1,448.88 |
| | Less - Interest on financing activities | - | - | - | - | - | - |
| | Total Profit before Tax | 443.44 | 400.85 | 420.60 | 844.29 | 752.01 | 1,448.88 |
| 3 | Capital Employed | | | | | | |
| | a. Financing activities | 15,878.23 | 15,337.28 | 17,472.93 | 15,878.23 | 17,472.93 | 15,993.08 |
| | b. Renting services | 8,194.36 | 8,136.43 | 8,450.95 | 8,194.36 | 8,450.95 | 7,235.21 |
| | c. Other Unallocated | - | - | - | - | - | - |
| | Total capital employed | 24,072.59 | 23,473.71 | 25,923.88 | 24,072.59 | 25,923.88 | 23,228.29 |

| STATEMENT OF ASSETS & LIABILITIES | | As At | As At |
|-----------------------------------|--|------------------|------------------|
| | | 30.09.2015 | 30.09.2014 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Capital | 72.70 | 72.70 |
| | (b) Reserves and Surplus | 23,999.89 | 25,851.18 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 24,072.59 | 25,923.88 |
| 2 | Share application money pending allotment | - | - |
| 3 | Minority Interest | - | - |
| 4 | Non-current liabilities | | |
| | (a) Long-term borrowings | 578.03 | 578.03 |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long-term liabilities | - | - |
| | (d) Long-term provisions | 9.87 | 7.65 |
| | Sub-total - Non-current liabilities | 587.90 | 585.68 |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 1,663.97 | 25.00 |
| | (b) Other current liabilities | 14.26 | 233.37 |
| | (c) Short-term provisions | 4,030.20 | 833.04 |
| | Sub-total - Current liabilities | 5,708.43 | 1,091.41 |
| | TOTAL - EQUITY AND LIABILITIES | 30,368.92 | 27,600.97 |
| B | FIXED ASSETS | | |
| 1 | Non-Current assets | | |
| | (a) Fixed assets | 8,396.36 | 8,631.22 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 11,570.81 | 11,564.72 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 2,204.17 | 2,376.78 |
| | (f) Other non-current assets | - | - |
| | Sub-total - Non-current assets | 22,171.34 | 22,572.72 |
| 2 | Current assets | | |
| | (a) Current investment | - | - |
| | (b) Inventories | 83.11 | 214.52 |
| | (c) Trade receivables | 376.03 | - |
| | (d) Cash and cash equivalents | 9.16 | 18.18 |
| | (e) Short-term loans and advances | 7,402.68 | 4,397.79 |
| | (f) Other current assets | 326.60 | 397.76 |
| | Sub-total - Current assets | 8,197.58 | 5,028.25 |
| | TOTAL - ASSETS | 30,368.92 | 27,600.97 |

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2015.
- 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.

For Sudha Apparels Limited



M.R. Garg

Wholesale Director

DIN - 00449709

Place: Gurgaon

Dated: November 5, 2015