

**SUDHA APPARELS LIMITED**

CIN : L17299WB1981PLC033331

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

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 TH SEPTEMBER, 2016**

(Rs. in lacs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
1 a) Net Sales / Income from Operations	2,960.48	211.63	409.00	3,172.11	847.78	2,116.07
b) Other Operating Income	295.21	350.52	322.87	645.73	645.73	1,322.22
<b>Total Income from operations (net)</b>	<b>3,255.69</b>	<b>562.15</b>	<b>731.87</b>	<b>3,817.84</b>	<b>1,493.51</b>	<b>3,438.29</b>
2 <b>Expenses</b>						
a. Purchase of Traded Goods	2,075.00	4,250.00	180.00	3,325.00	208.00	1,123.00
b. Changes in inventories of finished goods, work-in-progress and stock in-trade	642.12	(4,250.00)	(5.11)	(3,607.88)	213.39	296.50
c. Employee benefits expense	7.51	6.56	9.52	14.07	19.84	34.55
d. Depreciation and Amortisation expense	64.19	62.46	62.78	126.65	125.22	250.74
e. Other Expenses	5.96	14.84	1.93	20.80	4.72	26.29
<b>Total Expenses</b>	<b>2,794.78</b>	<b>83.86</b>	<b>249.12</b>	<b>2,878.64</b>	<b>571.17</b>	<b>1,731.08</b>
3 <b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>460.91</b>	<b>478.29</b>	<b>482.75</b>	<b>939.20</b>	<b>922.34</b>	<b>1,707.21</b>
4 Other Income						
5 <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>460.91</b>	<b>478.29</b>	<b>482.75</b>	<b>939.20</b>	<b>922.34</b>	<b>1,707.21</b>
6 Finance Costs	144.64	53.41	39.31	198.05	78.05	90.87
7 <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>316.27</b>	<b>424.88</b>	<b>443.44</b>	<b>741.15</b>	<b>844.29</b>	<b>1,616.34</b>
8 Exceptional Items - Expenditure / (Income) Provision for Diminution in value of Investment Provision for Non Performing Assets	-	-	-	-	-	1,451.65 75.67
9 <b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>316.27</b>	<b>424.88</b>	<b>443.44</b>	<b>741.15</b>	<b>844.29</b>	<b>89.02</b>
10 Tax Expense						460.00
11 <b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>316.27</b>	<b>424.88</b>	<b>443.44</b>	<b>741.15</b>	<b>844.29</b>	<b>(370.98)</b>
12 Extraordinary items (Net of Tax expense Rs. Nil)						
13 <b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>316.27</b>	<b>424.88</b>	<b>443.44</b>	<b>741.15</b>	<b>844.29</b>	<b>(370.98)</b>
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						22,784.61
19 Earnings Per Share (before extraordinary items - not annualised)						
Basic / Diluted Earning per share not annualised (Rs.)	43.50	58.44	61.00	101.95	116.13	12.24
20 Earning Per Share (after extraordinary items - not annualised)						
Basic / Diluted Earning per share not annualised (Rs.)	43.50	58.44	61.00	101.95	116.13	(51.03)

**SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
1 <b>Segment Revenue</b>						
a) Income from Financing & Investment Activities	2,932.81	239.30	409.00	3,172.11	847.78	2,146.83
b) Income from Renting	322.87	322.86	322.87	645.73	645.73	1,291.46
<b>Total Income</b>	<b>3,255.68</b>	<b>562.16</b>	<b>731.87</b>	<b>3,817.84</b>	<b>1,493.51</b>	<b>3,438.29</b>
2 <b>Segment results : Profit before Tax and after interest on financing segment</b>						
a. Financing activities	202.22	217.90	222.66	420.12	401.83	666.49
b. Renting services	258.89	260.39	260.09	519.08	520.51	1,040.72
<b>Total</b>	<b>460.91</b>	<b>478.29</b>	<b>482.75</b>	<b>939.20</b>	<b>922.34</b>	<b>1,707.21</b>
Less - Interest on financing activities	144.64	53.41	39.31	198.05	78.05	90.87
<b>Total Profit before Tax</b>	<b>316.27</b>	<b>424.88</b>	<b>443.44</b>	<b>741.15</b>	<b>844.29</b>	<b>1,616.34</b>
3 <b>Capital Employed</b>						
a. Financing activities	15,597.75	15,047.46	15,878.23	15,597.75	15,878.23	14,704.98
b. Renting services	8,000.71	8,234.75	8,194.36	8,000.71	8,194.36	8,152.33
c. Other Unallocated						
<b>Total capital employed</b>	<b>23,598.46</b>	<b>23,282.21</b>	<b>24,072.59</b>	<b>23,598.46</b>	<b>24,072.59</b>	<b>22,857.31</b>

*M. Singh*



STATEMENT OF ASSETS & LIABILITIES		As At	As At
		30.09.2016	30.09.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Capital	72.70	72.70
	(b) Reserves and Surplus	23,525.76	23,999.89
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>23,598.46</b>	<b>24,072.59</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	578.03	578.03
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	12.46	9.87
	<b>Sub-total - Non-current liabilities</b>	<b>590.49</b>	<b>587.90</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,535.76	1,663.97
	(b) Other current liabilities	87.53	14.26
	(c) Short-term provisions	5,484.94	4,030.20
	<b>Sub-total - Current liabilities</b>	<b>12,108.23</b>	<b>5,708.43</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>36,297.18</b>	<b>30,368.92</b>
<b>B</b>	<b>FIXED ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	(a) Fixed assets	8,167.86	8,396.36
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	12,126.62	11,570.81
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,909.56	2,204.17
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>22,204.04</b>	<b>22,171.34</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investment	3,607.89	83.11
	(b) Inventories	410.88	376.03
	(c) Trade receivables	9.15	9.16
	(d) Cash and cash equivalents	9,599.83	7,402.68
	(e) Short-term loans and advances	465.39	326.60
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>14,093.14</b>	<b>8,197.58</b>
	<b>TOTAL - ASSETS</b>	<b>36,297.18</b>	<b>30,368.92</b>

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 th November, 2016 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.



For Sudha Apparels Limited

*M.R. Garg*

M.R. Garg  
Wholetime Director  
DIN - 00449709

Place: Gurgaon  
Dated: November 11, 2016

**KHANDELWAL PRAJAPATI & CO.**  
*Chartered Accountants*



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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 30<sup>th</sup> September, 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)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 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 KHANDELWAL PRAJAPATI & CO.  
Chartered Accountants,  
Firm Registration No. 313154E

PLACE : KOLKATA

DATED : **11 NOV 2016**



  
(V. N. KHANDELWAL)  
Partner  
Membership No. 052862