

9th August, 2022

**The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001**

**Stock Code : 10029405
Scrip ID : SUDHA APPARELS**

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company, at its meeting held on 9th August, 2022 has considered and approved, inter-alia Un-audited Financial Results of the Company for the Quarter ended 30th June, 2022.

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 30th June, 2022 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 2:00 P.M. and concluded at 2.30 P.M.

Submitted for your information and record.

Thanking You,

Yours Faithfully,

For **SUDHA APPARELS LIMITED**



**SANDHYA TIWARI
COMPANY SECRETARY**

Independent Auditor's Review Report on the Quarterly 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 ended 30.06.2022, 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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 Circular. Our responsibility is to express a conclusion 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.

Emphasis of Matter

- As per note 5 of published result, provision for income tax will be considered on finalization of audited financial results at end of the year.
- As per note 6 of published result, two of the tenants, Future Retail Limited and Future Lifestyle Fashion Limited had moved into NCLT in April 2022 and stopped payment of rent since December 2021. Thus company' board of directors have decided that rental income shall not be included into quarterly result on accrual basis for the month of May 2022 and June 2022.
- Our opinion is not modified in respect of these matters.





4. Based on our review conducted as above, as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

Namrata

(Namrata Kanodia)
Partner

UDIN: 22402909AOPHXR1307

Membership Number: 402909



Place: New Delhi

Date: August 09, 2022

SUDHA APPARELS LIMITED

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

CINL17299WB1981PLC033331

Website : www.sudhaapparels.com

Email : secretarial@sudhaapparels.com

(Rs In Lakhs except EPS)

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2022

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited	Unaudited	Audited
1	A. Revenue from Operations				
	a) Interest Income	327.74	165.09	439.07	1,302.64
	b) Dividend Income	-	0.98	-	138.71
	c) Rental Income	104.51	306.61	261.44	1,318.70
	d) Net gain on fair value changes	-	-	-	-
	e) Other Income	3.50	(76.20)	-	12.74
	f) Profit on sale of Investment	-	-	1.70	-
	g) Sales of Traded Goods	2,034.18	3,116.23	300.00	9,848.74
	Total Revenue from operations (A)	2,469.93	3,512.71	1,002.21	12,621.53
	B. Other Income	-	-	-	-
	Total Income from Operations (a+b)	2,469.93	3,512.71	1,002.21	12,621.53
2	Expenses				
	a) Purchase of Traded Goods	920.00	2,650.00	-	13,170.00
	b) Change in inventories of stock - in - trade	1,100.00	438.72	302.42	(3,365.87)
	c) Employees Benefits expenses	6.34	7.73	5.84	28.34
	d) Finance Cost	286.56	159.90	230.59	718.12
	e) Depreciation & Amortisation expense	43.79	44.17	43.65	175.13
	f) Net loss on Fair value change	7.81	28.40	-	28.40
	g) Loss on sale of Investment	-	-	-	0.08
	h) Impairment on financial Instruments	-	-	-	-
	i) Other Expenses	41.71	270.84	7.33	605.35
	j) Contingent Provision against Standard Assets	7.11	(11.53)	-	(11.53)
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	2,413.32	3,588.23	589.83	11,348.02
3	Profit/(Loss) before exceptional items and tax	56.61	(75.52)	412.38	1,273.51
4	Exceptional Items gain/(loss)				
	Provision for Diminution in value of Investment	-	-	-	-
	Provision for Non Performing Assets	-	-	-	-
5	Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	56.61	(75.52)	412.38	1,273.51
6	Tax Expense				
	Current Tax	-	310.00	-	310.00
	Deferred Tax	-	(503.22)	-	(503.22)
		-	(193.22)	-	(193.22)
7	Profit / (Loss) for the period	56.61	117.70	412.38	1,466.73
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	Due to Change in Fair Value of Investments	990.11	4,468.29	2,531.50	10,384.30
	Due to remeasurements of post-employment benefit obligations	-	2.03	-	2.03
	Deferred Tax	(236.83)	(1,069.30)	(605.54)	(2,484.41)
	(b) Items that will be reclassified to profit or loss				
	Total Other Comprehensive Income	753.28	3,401.02	1,925.96	7,901.92
9	Total Comprehensive Income/(loss) for the period (comprising profit/(loss) and other comprehensive Income)	809.89	3,518.72	2,338.34	9,368.65
10	Paid up Equity Share Capital (face Value Rs. 10/- each)	78.98	78.98	78.98	78.98
11	Reserve Excluding Revaluation Reserve				48,753.38
12	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	7.17	14.90	52.21	185.71

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Income from Financing & Investment Activities	2,365.42	3,206.10	740.77	11,302.83
	b) Income from Renting & Other Activities	104.51	306.61	261.44	1,318.70
	Total Income	2,469.93	3,512.71	1,002.21	12,621.53
2	Segment results : Profit before Tax and after interest on financing segment				
	a. Financing activities	282.45	(178.06)	425.18	848.06
	b. Renting services	60.72	262.44	217.79	1,143.57
	Total	343.17	84.38	642.97	1,991.63
	Less - Interest on financing activities	286.56	159.90	230.59	718.12
	Total Profit before Tax	56.61	(75.52)	412.38	1,273.51
3	Capital Employed				
	a. Financing activities	43,534.93	42,270.54	35,248.09	42,270.54
	b. Renting services	6,107.31	6,561.82	6,553.97	6,561.82
	c. Other Unallocated	-	-	-	-
	Total capital employed	49,642.24	48,832.36	41,802.06	48,832.36

NOTES

- The above results were reviewed by the Audit Committee and approved by of the Board of Directors at its meeting held on 9th August, 2022 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- The company is a Non-Banking Finance Company (NBFC) as defined under the Companies (Indian Accounting Standard Amendment) Rules 2016 issued by the Ministry of Corporate Affairs vide notification dated 30th March, 2016.
- 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. Kushagra Infrastructure Private Limited has reported NIL Profit/(Loss) in their financial results for quarter ending 30th June, 2022, hence, no consolidated financial results published.
- Provision of Income Tax will be considered on finalisation of audited financial results at the end of the year.
- The Company' Rental Income decreased for quarter ending 30th June, 2022, because two of the tenants, Future Retail Limited and Future Lifestyle Fashion Limited had moved into NCLT in April 2022 and stopped payment of rent since December 2021. Thus company' board of directors have decided that rental income shall not be included into quarterly result on accrual basis for the month of May 2022 and June 2022.
- Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

For Sudha Apparels Limited



Sunil Gautam
Whole Time Director
DIN - 08125576

Place: Gurugram
Date: August 09, 2022

