

11th November, 2021

**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 11th November, 2021, has considered and approved, inter-alia, Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021.

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 and half year ended 30th September, 2021 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

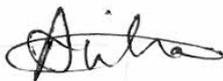
The meeting of Board of Directors was commenced at 11.30 A.M. and concluded at 12.10 P.M

Submitted for your information and record.

Thanking You,

Yours Faithfully,

For **SUDHA APPARELS LIMITED**



**ARUP KUMAR MITRA
CFO & COMPLIANCE OFFICER**



Independent Auditor's Review Report on the Quarterly 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. M/S. SUDHA APPARELS LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s Sudha Apparels Limited, ("the Company") for the quarter ended 30.09.2021 and year to date from April 1, 2021 to September 30, 2021 (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 29, 2019 ('the Circular').

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 given in published result and provision for income tax will be considered on finalization of audited financial results at end of the year. Our Conclusion is not modified in respect of this matter.

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
FRN008396N

(Pallav Kumar Vaish)
Partner

Membership Number 508751
UDIN: 21508751AAAAJQ9608

Place: New Delhi
Date: 11th November 2021



SUDHA APPARELS LIMITED

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

CIN:L27204WB1979PLC032215

Website : www.sudhaapparels.com

Email : secretarial@sudhaapparels.com

(Rs. In Lakhs except EPS)

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2021

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 A. Revenue from Operations						
a) Interest Income	380.44	439.07	369.83	819.51	737.76	1,472.10
b) Dividend Income	62.90	-	49.33	62.90	49.33	49.77
c) Rental Income	444.04	261.44	349.80	705.48	699.21	1,310.06
d) Net gain on fair value changes	-	-	-	46.15	-	7.00
e) Other Income	46.15	-	-	-	-	-
f) Profit on sale of Investment	(1.70)	1.70	-	-	-	-
g) Sales of Traded Goods	107.51	300.00	40.59	407.51	40.59	1,940.17
Total Revenue from operations (A)	1,039.34	1,002.21	809.55	2,041.55	1,526.89	4,779.10
B. Other Income						
Total Income from Operations (a+b+c)	1,039.34	1,002.21	809.55	2,041.55	1,526.89	4,779.10
2 Expenses						
a) Purchase of Traded Goods	125.00	-	40.59	125.00	40.59	1,840.17
b) Change In Inventories of stock - In - trade	(25.62)	302.42	(0.59)	276.80	(0.59)	79.28
c) Employees Benefits expenses	8.63	5.84	7.06	14.47	13.76	27.34
d) Finance Cost	186.70	230.59	171.61	417.29	338.41	709.82
e) Depreciation & Amortisation expense	43.66	43.65	49.30	87.31	98.59	194.02
f) Net loss on Fair value change	-	-	8.51	-	17.03	34.07
g) Loss on sale of Investment	0.08	-	-	0.08	-	0.58
h) Impairment on financial Instruments	-	-	-	-	-	-
i) Other Expenses	256.79	7.33	1.56	264.12	25.99	90.61
j) Contingent Provision against Standard Assets	-	-	-	-	-	-
Total Expenses (a+b+c+d+e+f+g+h)	595.24	589.83	278.04	1,185.07	533.78	2,975.89
3 Profit/(Loss) before exceptional items and tax	444.10	412.38	531.51	856.48	993.11	1,803.21
4 Exceptional Items gain/(loss)						
Provision for Dimlnution In value of Investment	-	-	-	-	-	-
Provision for Non Performing Assets	-	-	-	-	-	-
5 Profit / (Loss) after exceptional and extraordinary items and before Tax (3 - 4)	444.10	412.38	531.51	856.48	993.11	1,803.21
6 Tax Expense						
Current Tax	-	-	-	-	-	417.00
Deferred Tax	-	-	-	-	-	417.00
7 Profit / (Loss) for the period	444.10	412.38	531.51	856.48	993.11	1,386.21
8 Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss						
Due to Change in Fair Value of Investments	583.57	2,531.50	192.30	3,115.07	2,151.78	3,081.53
Due to rremeasurements of post-employment benefit obligations	-	-	-	-	-	(0.22)
Deferred Tax	(139.58)	(605.54)	(66.24)	(745.12)	(514.70)	(737.05)
(b) Items that will be reclassified to profit or loss	443.99	1,925.96	126.06	2,369.95	1,637.08	2,344.26
Total Other Comprehensive Income	888.09	2,338.34	657.57	3,226.43	2,630.19	3,730.47
9 Total Comprehensive Income for the period	78.98	78.98	78.98	78.98	78.98	78.98
10 Paid up Equity Share Capital (face Value Rs. 10/- each)	78.98	78.98	78.98	78.98	78.98	39,384.73
11 Reserve Excluding Revaluation Reserve						
12 Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	56.23	52.21	67.30	108.44	125.74	175.51

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Income from Financing & Investment Activities	595.30	740.77	459.75	1,336.07	827.68	3,469.04
b) Income from Renting & Other Activities	444.04	261.44	349.80	705.48	699.21	1,310.06
Total Income	1,039.34	1,002.21	809.55	2,041.55	1,526.89	4,779.10
2 Segment results : Profit before Tax and after Interest on financing segment						
a. Financing activities	230.42	425.18	402.62	655.60	730.90	1,396.99
b. Renting services	400.38	217.79	300.50	618.17	600.62	1,116.04
Total	630.80	642.97	703.12	1,273.77	1,331.52	2,513.03
Less - Interest on financing activities	186.70	230.59	171.61	417.29	338.41	709.82
Total Profit before Tax	444.10	412.38	531.51	856.48	993.11	1,803.21
3 Capital Employed						
a. Financing activities	36,004.78	35,248.09	31,313.42	36,004.78	31,313.42	32,373.28
b. Renting services	6,685.37	6,553.97	6,971.03	6,685.37	6,971.03	7,090.43
c. Other Unallocated	42,690.15	41,802.06	38,284.45	42,690.15	38,284.45	39,463.71
Total capital employed	42,690.15	41,802.06	38,284.45	42,690.15	38,284.45	39,463.71



NOTES

- 1 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 11th November, 2021 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company has identified two reportable primary Business Segment on the basis of risk & return involved, which are financing & Investment and Renting of Property.
- 5 Statement of Assets and Liabilities for the Half Year Ended 30th September, 2021

Rs. In Lakhs

PARTICULARS	HALF YEAR ENDED	YEAR ENDED
	30-09-2021	31-03-2021
ASSETS		
(1) Financial Assets		
a) Inventories	83.92	360.72
b) Cash and Cash Equivalents	46.98	18.10
c) Bank Balance other than (b) above	350.00	350.00
d) Loans	16,199.30	18,517.60
e) Investments	28,919.83	26,482.07
f) Trade Receivable	1,409.25	1,271.61
g) Other financial assets	153.79	214.23
(2) Non-Financial Assets		
a) Current Tax Assets (Net)	4,927.76	4,836.47
b) Deferred Tax Assets (Net)		
c) Investment Property	5,654.44	5,740.02
d) Property, Plant & Equipments	1,451.26	1,452.38
e) Other non-financial assets	661.86	665.08
Total Assets	59,858.39	59,908.28
LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
a) Payables	-	-
(i) Trade Payable	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other Payable	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,671.21	13,658.30
a) Other Financial Liabilities	21.11	66.63
(2) Non-Financial Liabilities		
(a) Current Tax liabilities	4,605.62	4,605.62
(b) Provisions	54.63	54.63
(c) Deferred Tax Liabilities (Net)	2,420.23	1,675.11
(d) Other Non-Financial liabilities	395.45	384.28
(3) Equity		
(a) Equity Share Capital	78.98	78.98
(b) Other Equity	42,611.16	39,384.73
Total Liabilities and Equity	59,858.39	59,908.28



6	Cash Flow Statement for the Half Year Ended 30th September, 2021	Rs. In Lakhs	
		30-09-2021	30-09-2020
PARTICULARS			
	Cash Inflow/(Outflow) from Operating Activities	856.49	993.11
	Net Profit/(Loss) before Tax		
	Adjustments for:-	87.30	98.59
	Depreciation and amortisation		
	Interest Received		17.04
	IND AS Adjustment		
	Fair Value Adjustments on Financial Assets(Net)		
	Dividend Received		
	Accrued Dividend on Preference Shares		
	Finance Cost		
	Contingent Provision for Standard Assets Written back		
	Diminution in the value of Investments		
	Provision for diminution written back	943.79	1,108.74
	Operating profit (loss) before working capital changes		
	Changes in working capital :		
	Adjustment for (increase)/decrease in operating assets		
	Short term loan and advances		
	Other current assets		
	Adjustment for increase/(decrease) in operating liabilities	(137.65)	(590.31)
	Trade & Other Receivable	276.80	(0.59)
	Inventories		
	Trade payable	(11.17)	(66.05)
	Other current liabilities		
	Provisions	1,071.77	451.79
	Cash generated from Operations	(91.29)	(78.70)
	Direct income tax (paid)/refunds	980.48	373.09
	Net Cash flow from (used in) operating activities (A)		
	Cash Flow from Investing Activities	(0.61)	0.04
	Payment for Property, Plant & Equipment, Intangible assets		
	Proceeds from sale of Property, Plant.& Equipment		
	Dividend Received		
	Interest Received		
	Profit or Loss on redemption of Investments		
	Change in capital work in progress		
	Purchase of Investment		
	Sale of Investment	(4,938.08)	(613.10)
	Long term loan advances		
	Fair Value Adjustments on Financial Assets(Net)		
	Net proceeds from sale/(purchase) of current investments		
	Net proceeds from sale/(purchase) of non current investments	(4,938.69)	(613.06)
	Net Cash flow from/(used in) Investing Activities (B)		
	Cash Flow from Financing Activities	3,987.09	231.57
	Proceeds from Short Term Borrowings	3,987.09	231.57
	Net Cash Flow from /(used in) Financing Activities (C)		
		28.88	(8.40)
	Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	18.10	25.60
	Cash and cash equivalents at the beginning of the year	46.98	17.20
	Cash and cash equivalents at the end of the year	350.00	-
	Bank Balance other than above		

4 The Company's Associate, M/s. Kashagra Infrastructure Private Limited has reported NIL Profit/(Loss) in their financial results for quarter / half year ending 30th September, 2021, hence, no consolidated financial results published.

5 Provision of Income Tax will be considered on finalisation of audited financial results at the end of the year.

6 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

For Sudha Apparels Limited

Sunil Gautam
Whole Time Director
DIN - 08125578

Place: Gurugram
Date: November 11, 2021

