

SUDAL

INDUSTRIES LIMITED



Certified for ISO/TS 16949 : 2009 & ISO 9001 : 2008, SA 8000 : 2008
EMS ISO 14001 : 2004, BS OHSAS 18001 : 2007, EnMS 50001 : 2011

Corporate Office: 26A Nariman Bhavan, 227 Nariman Point, Mumbai 400 021, (India) • Phone: 91-22-22023845, 61577100 - 119
Fax: 91-22-22022893 • E-mail: mumbai@sudal.co.in • www.sudal.co.in • CIN L21541MH1979PLC021541

20th July, 2023

With reference to the circular, subject to agreement in Registration No. of the Securities and Exchange Board of India (Promulgating Circulars and Disclosure Requirements), Registration No. 2023, we would like to inform that at the meeting of the Board of Directors of the Company held on Thursday 20th July 2023 at 800 p.m. and concluded at 830 p.m., through video conferencing application we got the directions given by the Ministry of Corporate Affairs, the Board of Directors to be like:

1. Approved the *Half-Yearly Results for the quarter and year ended 31st March, 2023*;
2. Took on record the Audit Report issued by the Statutory Auditor of the Company for the quarter ended 31st March, 2023.

3. Declaration on the unmodified opinion in the Auditor's Report on Financial Results of the Company.

You are requested to kindly take note of the same.

Thanking You

Yours faithfully,

For Sudal Industries Limited

A handwritten signature in blue ink, appearing to read "MSA". A small "b" is written at the end of the "a".

Mukesh Ashar

Whole-Time Director

DIN: 06929024

SUDAL INDUSTRIES LIMITED

CIN:L21541MH1979PLC021541

Registered office : A-5, MIDC, Ambad Industrial Area, Nashik - 422 010.

Corporate office: 26A, Nariman Bhavan , 227 Nariman Point, Mumbai - 400 021.

Statement of Audited Financial Results for the Quarter/ Year Ended 31.03.2020

(` in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1	Income:					
	(a) Revenue from operations	2,023.82	2,289.30	2,966.31	9,201.17	12,413.31

Statement of Assets and Liabilities as at 31st March 2020:

(` in Lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
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Notes :

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|---|--|
| 1 | The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th July 2020. |
| 2 | The Operations of the Company relate to only one segment viz. Manufacturing of Aluminium Extrusions and down stream/ value added products. |
| 3 | In March,2020 the WHO declared the COVID -19 out break as a pandemic which contiues to spread across the Country. On 25th March,2020, the Government of India has declared this pandemic a health emergency , ordered temporary close of all non essential businesses, imposed restrictions on movement of goods/materials travel etc. As the nature business performed by the company fell under non essential category , the company shut down its plant at Nasik fro. 23/03/2020 to 17/05/2020. The Company after receiving applicable permissions, commenced operations at reduced capacity level, as availability of Raw Material continue to constraint. The |

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- (i) On account of the COVID-19 related lockdown restrictions, Management was not able to perform the year end physical verification of inventories aggregating to Rs. 849.44 Lakhs as on March 31, 2020. Consequently, we have performed alternative audit procedures to audit existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Consideration to Selected items" which includes cyclical counts performed by the management during the year, roll forward procedures and their supporting documents relating to purchases, productions and sales and have obtained sufficient audit evidence to issue our unmodified opinion on these financial results.



(iii) The figures for the quarter ended 31st March 2020 and 31st March 2019 are the balancing

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Fax: 91-22-22013849 • Email: mumbai@sdal.in • www.Sudal.com • CIN L21541MH1979PLC021541

30th July, 2020

To
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Scrip Code: 506003

Dear Sir/Madam,

**Sub.: Declaration of Unmodified opinion in the Auditor's Report for the financial year ended on
31st March, 2020.**

**Ref: Circular dated May 27, 2016 on Disclosure of the Impact of Audit Qualifications by Listed
Entities under Regulation 33 of SEBI (LODR)(Amendment) Regulations, 2016.**

Dear Sir/Madam,

In compliance with Regulation 33 of SEBI(Listings Obligations and Disclosure Requirements), 2015 and pursuant to SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm M/s. Bagaria 8; Co LLP, (Firm Registration No. 113447W/w-100019), Statutory Auditors have issued an audit

M.S. D.