

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

Date: 30th May, 2023

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400001

Scrip Code: 526530

Sub: Statement of Audited Financial Results for the quarter and year ended 31st March, 2023.

Dear Sir,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Statement of Audited Financial Results of the Company for the quarter and year ended 31st March, 2023, duly reviewed and recommended by the Audit Committee, at its meeting held today.

We also enclose herewith a copy of the Audited Report of the Auditors of the Company on the Audited Financial Results of the Company for the quarter ended 31st March, 2023, as required under Regulation 33 of the Listing Regulations.

Kindly take the above on record and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Sudev Industries Limited

Rajiv Agarwal
Whole Time Director
DIN-00929463

Scrip Code	526530		
Name of the Company	Sudev Industries Limited		
Result Type	Quarterly Result		
Date of start of Financial year	01	04	2022
Date of end of Financial year	31	03	2023
Date of board meeting when results were approved	30	05	2023
Date on which prior intimation of the meeting for considering financial results was informed to the Stock Exchange	23	05	2023
Start Time of Board Meeting	03:30 P.M.		
End Time of Board Meeting	05:00 P.M.		
Description of presentation currency	INR		
Level of rounding used in financial results	lakhs		
Reporting Quarter	4th Quarter		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	Audited		
Segment Reporting	Single Segment		
Description of single segment	To carry on business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic Rubber, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives,, products and by products and articles.		

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PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

S. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operation	25.000	30.135	-	91.110	-
II	Other Income	-	-	-	-	-
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
IV	Net Gain on reclassification of financial assets**	-	-	-	-	-
V	Total Income (I+II+III+IV)	25.000	30.135	-	91.110	-
VI	Expenses					
	Cost of material consumed	-	-	-	-	-
	Excise duty	-	-	-	-	-
	Purchase of stock -in-trade	-	-	-	-	-
	Change in Inventories of finished goods, stock-in-trade and Work -in-Progress	-	-	-	-	-
	Employee benefits expense	1.102	1.890	0.840	4.672	1.875
	Finance Costs	-	-	-	-	-
	Depreciation and amortisation expenses	-	-	-	-	-
	Impairment losses	-	-	-	-	-
	Net loss on De-recognition of Financial asset at amortised cost	-	-	-	-	-
	Net Loss on reclassification of financial asset**	-	-	-	-	-
	Other Expenses	21.101	35.155	8.687	68.286	13.021
	Total expenses (VI)	22.203	37.045	9.527	72.958	14.896
VII	Profit/(Loss) before exceptional items and tax (V-VI)	2.797	(6.910)	(9.527)	18.152	(14.896)
VIII	(i) Exceptional items	-	-	-	-	-
	(ii) Prior Period Items before Tax	-	-	-	-	-
IX	Profit/(Loss) before tax (VII+VIII)	2.797	(6.910)	(9.527)	18.152	(14.896)
X	Tax expense:	-	-	-	-	-
	(1) Current tax	-	-	-	3.500	-
	(2) Deferred Tax	-	-	11.025	-	11.025
XI	Profit/(Loss) for the period from continuing operations (IX-X)	2.797	(6.910)	(20.552)	14.652	(25.921)
XII	Profit/(Loss) from Discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued operations (After Tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	2.797	(6.910)	(20.552)	14.652	(25.921)
XVI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not re-classified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI) (Comprising profit/ (loss) and other comprehensive income for the period)	2.797	(6.910)	(20.552)	14.652	(25.921)
	Earnings per equity shares (for continuing operation)					
XVIII	(1) Basic					
	(2) Diluted	0.100	(0.248)	(0.488)	0.525	(0.615)
	Earnings per equity shares (for discontinued operation)					
XIX	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
	(as per balance sheet)	-	-	-	-	-
	Earnings per equity shares (for discontinued and continuing operations)					
XX	(1) Basic					
	(2) Diluted	0.100	(0.248)	(0.488)	0.525	(0.615)

**Difference arising on reclassification of financial assets at the reclassification date

PART II						
S. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDINGS					
1	Public Share Holding					
	- Nos. of Equity Shares	1480075	1480075	2905200	1480075	2905200
	*Fully paid up	1480075	1480075	1480075	1480075	1480075
	*Partly Paid up	0	0	1425125	0	1425125
	- Percentage of Shareholding (as a % of total capital of the Company)	53.08	53.08	68.95	53.08	68.95
	*Fully paid up	53.08	53.08	35.13	53.08	35.13
	*Partly Paid up	0.00	0.00	33.82	0.00	33.82
2	Promoters and Promoters Group Shareholding**					
	a) Pledged/Encumbered Shares					
	- Nos. of Equity Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non encumbered					
	- Nos. of Equity Shares	1308100	1308100	1308100	1308100	1308100
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	100	100	100	100	100
	- Percentage of Shareholding (as a % of total share capital of the Company)	46.92	46.92	31.05	46.92	31.05
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		
Notes :						
1 The Above year ended audited results for the quarter and year ended 31st March 2023 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 30th May 2023.						
2 Previous year's figures have been regrouped/re-classified, wherever necessary.						
3 The Company has adopted Indian Accounting Standards(Ind AS)Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, From April 01, 2017 and accordingly, these audited Financial Results including figures for the Quarter and year ended 31st, March 2023 have been prepared accepted in India. in accordance with the recognitionand Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally						
4 This statement has been prepared in accordance with Companies(Indian Accounting Standards)Rules,2015(AS),Prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2022 and accordingly results for the quarter and year ended March 31st, 2023 have been prepared in accordance with Ind AS.However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.						
<i>For Sudev Industries Limited</i>						
Date: 30th May, 2023 Place: Uttar Pradesh		Rajiv Agarwal Whole Time Director DIN: 00929463				

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Statement of Assets and Liabilities As Per Regulation 33 of the LODR, 2015

PARTICULARS	(Rupees in Lakhs)	
	31st March, 2023	31st March, 2022
	Amount Unaudited	Amount Audited
<u>I. ASSETS</u>		
(1) Non-Current Assets		
(a) (i) Property, Plant and Equipment	-	-
(ii) Intangible Assets	-	-
(b) Non - Current Investments	-	-
(c) Financial Assests		
(i) Non-Current Investments	-	-
(ii) Other Financial Asests	-	31.132
(d) Advance Income Tax	-	-
(e) Deferred Tax Assets	-	-
(f) Other Non-Current Assests	-	-
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assests		
(i) Trade Receivables	29.082	3.750
(ii) Cash and cash equivalents	0.162	0.465
(iii) Other Bank Balances	-	-
(c) Current Income Tax	-	-
(d) Other Current Assests	5.107	3.253
TOTAL	34.350	38.600
<u>II. EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity Share Capital	278.818	350.074
(b) Share Forfeiture Account	71.256	
(c) Other Equity	-378.207	-392.859
(2) Liabilities		
Non-Current Liabilities		
(a) Provisions	-	-
(b) Other Non -Current Tax Liabilities	-	-
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	35.500
(ii) Trade Payables	-	-
(b) Other Current Liabilities	50.431	45.885
(c) Other Current Tax Liabilities	8.552	-
(d) Provision for Income Tax	3.500	-
TOTAL	34.350	38.600

For Sudev Industries Limited

Date: 30th May 2023

Place: Uttar Pradesh

Rajiv Agarwal

Whole Time Director

DIN: 00929463

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

S.No.	PARTICULARS	31.03.2023	31.03.2022
		Amount (In Lacs)	Amount (In Lacs)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	<i>Net Profit after Tax and Extraordinary Items</i>	14.652	(25.921)
	<i>Adjustments for :</i>		
	Profit on Sale Of Land	-	-
	Loss on Building	-	-
	Loss on Sale of Plant	-	-
	Bad debts written off	-	-
		-	-
		-	-
	<i>Operating Profit Before Working Capital Changes</i>	14.652	(25.921)
	<i>Adjustments for:</i>		
	Inventories	-	-
	Increase in Current Assets	27.186	(4.488)
	Increase in Current Liabilities	(18.901)	21.786
	<i>Cash Generated from Operations</i>	46.087	(26.274)
	Interest Paid	-	-
Direct Taxes Paid	-	-	
CASH FLOW BEFORE EXTRAORDINARY ITEMS	46.087	(26.274)	
<i>Net Cash from Operating Activities</i>	(31.435)	0.353	
B.	CASH FROM INVESTING ACTIVITIES		-
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Purchase of Investments	-	-
	Interest and Other Income	-	-
	<i>Net Cash from Investing Activities</i>	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		-
	Repayment of Long Term Borrowings	(31.132)	-
	Proceeds from Other Borrowings	-	-
	Public Issue and Other Expenses	-	-
	<i>Net Cash used in/from Financing Activities</i>	(31.132)	-
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	(0.303)	0.353
	Cash and Cash Equivalents at the beginning of the year	0.465	0.111
	Cash and Cash Equivalents at the end of the year	0.162	0.464

For on and behalf of board

Date: 30th May 2023

Place: Uttar Pradesh

Rajiv Agarwal
Whole Time Director
DIN: 00929463

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CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518
Website: www.sudev.co.in, E-mail: info@sudev.co.in

To
The Manager
Listing Department
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street
Mumbai-400 001

Date: 30th May, 2023

Scrip Code:- 526530

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby declare that the Statutory Auditors of the Company, GVSD & Co., Chartered Accountants (FRN 021101C) have issued the Audit Reports with unmodified opinion on the Financial Results of the Company for the year ended March 31, 2023.

You are requested to kindly take the documents on your record and oblige.

Thanking you,

Yours faithfully,
For **Sudev Industries Limited**

Rajiv Agarwal
Whole Time Director
DIN: 00929463

GVSD & CO.
CHARTERED ACCOUNTANT

Independent Auditor's Report On Financial Results of Sudev Industries Limited for the Quarter and Year ended 31st March 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

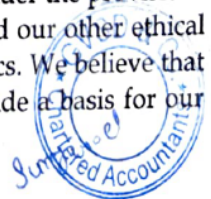
To,
The Board of Directors,
Sudev Industries Limited

Opinion

1. We have audited the accompanying financial results of **Sudev Industries Limited** (the company) for the quarter and Year ended 31st March 2023 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - i are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Address: KD-137, Ground Floor, Pitampura New Delhi-110034

Management's and board of Directors' Responsibilities for the Annual Financial Results

4. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b) 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.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - d) 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.
 - e) 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.
9. 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.
10. 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

11. Due to the Covid-19 pandemic and the lockdown and other restrictions imposed by the government and local administration, the audit processes carried out post lockdown were based on the remote access and evidence shared digitally.

For **GVSD & Co.**
Chartered Accountants
FRN:- 021101



CA Sunny Goel
Partner
Membership No.555284
UDIN: 23555284BGYDIF5695

Place: New Delhi
Date: 30.05.2023