

# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)  
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WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

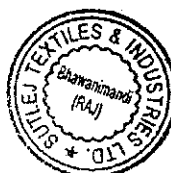
PART I		(Rs. in lacs)					
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
(a)	Net Sales/ Income from Operations (Net of excise duty)	44898	44931	45454	136820	137808	184841
(b)	Other Operating Income	1000	972	927	4187	2067	3221
	<b>Total income from Operations (net)</b>	<b>45898</b>	<b>45903</b>	<b>46381</b>	<b>141007</b>	<b>139875</b>	<b>188062</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	25190	26651	26183	79304	75156	100283
b)	Purchases of stock-in-trade	1830	2034	5234	7227	11703	16040
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	440	(964)	(3921)	(256)	(2561)	(1451)
d)	Employee benefits expense	4391	4401	4179	12925	11788	15801
e)	Depreciation, impairment and amortisation expenses	1790	1639	1754	4930	5169	7519
f)	Other expenses	8325	7825	7323	24422	23129	30732
	<b>Total expenses</b>	<b>41966</b>	<b>41586</b>	<b>40752</b>	<b>128552</b>	<b>124384</b>	<b>168924</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3932</b>	<b>4317</b>	<b>5629</b>	<b>12455</b>	<b>15491</b>	<b>19138</b>
4	Other Income	949	860	1251	2991	2949	3905
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>4881</b>	<b>5177</b>	<b>6880</b>	<b>15446</b>	<b>18440</b>	<b>23043</b>
6	Finance costs	1380	1200	1352	3928	4379	5807
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>3501</b>	<b>3977</b>	<b>5528</b>	<b>11518</b>	<b>14061</b>	<b>17236</b>
8	Exceptional items	-	-	-	-	-	64
9	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>3501</b>	<b>3977</b>	<b>5528</b>	<b>11518</b>	<b>14061</b>	<b>17172</b>
10	<b>Tax Expenses</b>						
	-Current	735	888	1131	2420	2846	3589
	-MAT credit (Entitlement)/ Utilised	70	5	323	(37)	335	766
	-Earlier Years	-	(2)	-	(2)	-	(8)
	-Deferred (net)	514	38	84	333	(193)	(313)
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>2182</b>	<b>3048</b>	<b>3990</b>	<b>8804</b>	<b>11073</b>	<b>13138</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>2182</b>	<b>3048</b>	<b>3990</b>	<b>8804</b>	<b>11073</b>	<b>13138</b>
14	Paid-up equity share capital (Face value of Rs.10 per share)	1638	1638	1638	1638	1638	1638
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						44610
16	<b>Earnings Per Share (Not annualised) (Rs.)</b>						
	- Cash	27.81	28.87	37.55	85.64	100.01	128.85
	- Basic and diluted	13.32	18.60	24.35	53.74	67.59	80.19

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PART II							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding :						
	- No. of Shares	5926011	5926011	5926011	5926011	5926011	5926011
	- Percentage of Shareholding	36.17	36.17	36.17	36.17	36.17	36.17
2	Promoters and promoter group shareholding:						
	(a) Pledged/Encumbered						
	- Number of shares	1275000	2175000	2925000	1275000	2925000	2925000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.19	20.80	27.97	12.19	27.97	27.97
	- Percentage of shares (as a % of the total share capital of the Company)	7.78	13.28	17.85	7.78	17.85	17.85
	(b) Non-encumbered						
	- Number of Shares	9181851	8281851	7531851	9181851	7531851	7531851
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.81	79.20	72.03	87.81	72.03	72.03
	- Percentage of shares (as a % of the total share capital of the Company)	56.05	50.55	45.98	56.05	45.98	45.98

	Particulars	3 months ended
		31.12.2014
a	<b>INVESTOR COMPLAINTS :</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	NIL



## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

Sr. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for previous period	Previous accounting year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue :</b>						
	(a) Yarn	43620	43328	44149	133500	133054	178913
	(b) Fabrics	2239	2855	2721	8181	8557	11588
	<b>Total</b>	<b>45859</b>	<b>46183</b>	<b>46870</b>	<b>141681</b>	<b>141611</b>	<b>190501</b>
	Less: Inter Segment Revenue	(39)	280	489	674	1736	2439
	<b>Total Income from Operations (net)</b>	<b>45898</b>	<b>45903</b>	<b>46381</b>	<b>141007</b>	<b>139875</b>	<b>188062</b>
<b>2</b>	<b>Segment Result :</b>						
	Profit/(Loss) before Tax, Finance costs and Exceptional items from each segment						
	(a) Yarn	4621	4847	6088	14464	16875	21747
	(b) Fabrics	(204)	(93)	(6)	(218)	(226)	(1112)
	<b>Total</b>	<b>4417</b>	<b>4754</b>	<b>6082</b>	<b>14246</b>	<b>16649</b>	<b>20635</b>
	Less : Finance costs	1380	1200	1352	3928	4379	5807
	Exceptional items	-	-	-	-	-	64
	Add : Other un-allocable income net of un-allocable expenditure #	464	423	798	1200	1791	2408
	<b>Profit/(Loss) before tax</b>	<b>3501</b>	<b>3977</b>	<b>5528</b>	<b>11518</b>	<b>14061</b>	<b>17172</b>
<b>3</b>	<b>Capital Employed :</b>						
	<b>(Segment assets - Segment liabilities)</b>						
	(a) Yarn	100516	102926	85727	100516	85727	97352
	(b) Fabrics	9309	10328	12375	9309	12375	11396
	Add: Un-allocated Corporate Assets/ ( Liabilities ) (net)	9128	6379	10658	9128	10658	1299
	<b>Total</b>	<b>118953</b>	<b>119633</b>	<b>108760</b>	<b>118953</b>	<b>108760</b>	<b>110047</b>

# Results of the other segment have not been shown separately as the same is not material.



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**Notes:**

1. The Company has re-worked the depreciation with reference to the economic useful life of its fixed assets, based on technical advice in accordance with the provisions of Schedule II of the Companies Act, 2013. Consequently, there is no material impact in the depreciation for the quarter and nine months ended December 31, 2014.
2. During the first quarter of the financial year 2014-15, some stocks of finished goods in a godown were totally gutted by fire. In a separate incident, there was damage to some factory buildings & machinery and stocks due to a severe hailstorm. The Company has already filed claims for the above damages with the Insurance Companies. To reflect true and fair results for the quarter / nine months ended, the Company had accounted for part of the insurance claims of Rs.1119 lacs upto 30<sup>th</sup> September, 2014 and Rs.83 lacs during the current quarter, totaling to Rs.1202 lacs towards cost of finished goods damaged by fire and expenses incurred for replacement of the damaged assets, instead of accounting on receipt basis as per earlier policy. The balance amount of insurance claim will be accounted for as and when received. The Management is hopeful of recovery of the entire insurance claim amount.
3. The Company has commenced commercial production of its expansion project of 31,104 spindles from 1<sup>st</sup> November, 2014 to manufacture value added cotton mélange and cotton blended dyed yarn at its unit - Chenab Textile Mills, Kathua (J&K).
4. Previous period/year figures have been regrouped and rearranged wherever necessary.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 6, 2015. The statutory auditors have carried out a limited review of the above financial results.

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED



Dilip Ghorawat  
Whole-time Director & CFO

Place : New Delhi  
Date : 06.02.2015



# Singhi & Co.

Chartered Accountants

402-403, Pragati House, 47-48, Nehru Place, New Delhi-110 019. (India) Website : www.singhico.com  
Ph: (011) 30820179, 30820180, 41018091 e-mail : newdelhi@bakertillysinghi.com, newdelhi@singhico.com

## Review Report

The Board of Directors,  
Sutlej Textiles and Industries Ltd.  
Pachpahar Road,  
Bhawanimandi – 326502.

We have reviewed the accompanying statement of unaudited financial results of Sutlej Textiles and Industries Ltd. for the quarter and nine months ended 31<sup>st</sup> December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

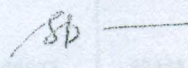
We conducted our review in accordance with the Standard on Review Engagement (SRE) ) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 provide 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 *subject to Note No. 2 given therein*, 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: 6<sup>th</sup> February, 2015



For SINGHI & CO.  
Chartered Accountants  
Firm Reg.No. 302049E

  
B.K. Sipani  
Partner  
Membership No. 088926

KOLKATA

MUMBAI

CHENNAI

BENGALURU