

Press Release

CARE upgrades Sutlej Textiles and Industries Limited's Long/Short Term (Term Loan and Bank Facilities) rating to CARE AA-

Mumbai, July 2, 2015: Sutlej Textiles and Industries Ltd (STIL), a leading manufacturer of value added dyed yarns (synthetic & cotton mélange) and home textiles, announced that its ratings have been upgraded by Credit Analysis & Research Ltd. (CARE) as under :-

- 1. CARE AA - (Double A Minus)** for Long Term Bank facilities (Term Loan) from CARE A + (Single A Plus) signifying **high degree of safety** regarding timely servicing of financial obligations. Such facilities carry **very low credit risk**.
- 2. CARE A1+ (A One Plus)** for short term bank facilities (Non Fund based) Reaffirmed.
- 3. CARE AA - (Double A Minus) / CARE A1+ (A One Plus)** for Long /Short term based facilities (Fund based) from CARE A+ / CARE A1+ (Single A Plus / A One Plus).
- 4. CARE A1+ for commercial paper of Rs. 300 crore** from Rs. 150 crore signifies **very strong degree of safety** regarding timely payment of financial obligations. Such instruments carry **lowest credit risk**.

The rating is reflective of STIL's leading position in the niche value added dyed yarn segment & strong operational and financial performance.

About Sutlej Textiles and Industries Ltd (STIL)

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Ltd (STIL), an ISO 9001:2008 certified Company, is one of India's largest spun dyed yarn manufacturer. Under the leadership of Mr. C S Nopany, Chairman of STIL, a Chartered Accountant and Master of Science in Industrial Administration from Carnegie Mellon University, the Company has focused on value added yarns namely – Dyed Yarn, Cotton Mélange yarn, Modal yarn, Tencil yarn, Bamboo yarn, Linen blended yarn etc. and build significant presence across the value chain. Over the years, the Company has also successfully carved out a niche for itself and emerged as a leading player in the dyed yarn segment.

STIL has a strong global clientele and exports to almost 60 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Brazil, Canada, China, Egypt, Germany, Greece, Hong Kong, Morocco, Pakistan, Panama, Philippines, Poland, Portugal, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), The United Kingdom and Vietnam, among others.

STIL has also been recipient of numerous prestigious awards like Niryat Shree – Gold trophy award for its Export performance in spun yarn; Gold trophy by SRTEPC for best performance for export of fabrics to focused Latin American countries and Silver trophy by SRTEPC for Second best export performance in spun yarn category.

For further information, please contact:

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