

01<sup>st</sup> August, 2018

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 <b>Scrip Code: 532782</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 G-Block, Bandra - Kurla Complex Bandra (E), Mumbai 400 051 <b>Scrip Code : SUTLEJTEX</b>
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Dear Sirs,

**Sub: Outcome of Board meeting**

The Board of Directors at their meeting held today i.e. 01<sup>st</sup> August, 2018, have *inter-alia*, considered the following business:-


1. Approved the Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018, along with the Limited Review Report. (enclosed);
2. Approved the amendment in the Memorandum of Association of the Company to enable setting up of renewable power projects.
3. Approved the relocation of the Green Fibre project to manufacture polyester staple fibre by recycling of pet bottles from Samba in Jammu and Kashmir to Baddi in Himachal Pradesh.

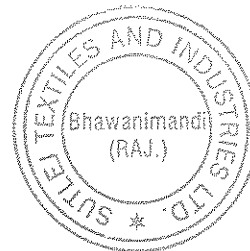
The meeting commenced at 12 noon and concluded at 3.00 p.m.

The above results are also available on the Company's website at [www.sutlejtextiles.com](http://www.sutlejtextiles.com)

You are requested to take the same on record.

Yours faithfully,  
For Sutlej Textiles and Industries Limited

  
Manoj Contractor  
Company Secretary and Compliance Officer



Encl: a/a

# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

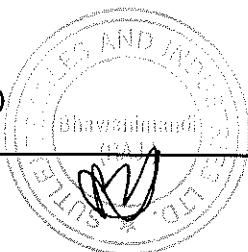
Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)

Tel.: (07433) 222052/82/90, Fax (07433) 222916, Email : hoffice@sutlej-rtm.co.in

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

## Statement of Financial Results FOR THE QUARTER ENDED 30 JUNE 2018

		(Rs. in crore)			
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1	Revenue from operations	615.36	604.33	651.99	2,453.94
	Other income	5.74	6.14	6.74	33.59
	<b>Total income</b>	<b>621.10</b>	<b>610.47</b>	<b>658.73</b>	<b>2,487.53</b>
2	<b>Expenses</b>				
	Cost of materials consumed	333.48	318.12	344.29	1,306.37
	Purchases of stock-in-trade	32.49	36.44	27.33	112.75
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12.01)	(0.31)	8.14	(23.35)
	Employee benefits expense	78.85	72.78	72.26	299.37
	Finance costs	16.42	15.35	15.83	59.12
	Depreciation and amortisation expenses	26.81	26.91	26.08	106.58
	Other expenses :				
	-Power and fuel	63.97	65.71	63.07	256.18
	-Others	68.99	65.03	67.36	255.46
	<b>Total expenses</b>	<b>609.00</b>	<b>600.03</b>	<b>624.36</b>	<b>2,372.48</b>
3	<b>Profit before exceptional items and tax</b>	<b>12.10</b>	<b>10.44</b>	<b>34.37</b>	<b>115.05</b>
	Exceptional items (refer note 3)	-	-	-	41.83
4	<b>Profit before tax</b>	<b>12.10</b>	<b>10.44</b>	<b>34.37</b>	<b>156.88</b>
	<b>Tax expenses</b>				
	Current tax	2.17	1.06	7.23	28.06
	Deferred tax charge/ (credit)	1.30	(0.40)	3.56	15.69
	<b>Total</b>	<b>3.47</b>	<b>0.66</b>	<b>10.79</b>	<b>43.75</b>
5	<b>Profit for the period (A)</b>	<b>8.63</b>	<b>9.78</b>	<b>23.58</b>	<b>113.13</b>
	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of defined benefit plans	1.18	4.37	0.13	4.75
	Tax adjustment on above	(0.42)	(1.51)	(0.05)	(1.64)
6	<b>Total other comprehensive income for the period (B)</b>	<b>0.76</b>	<b>2.86</b>	<b>0.08</b>	<b>3.11</b>
7	<b>Total comprehensive income for the period (A + B)</b>	<b>9.39</b>	<b>12.64</b>	<b>23.66</b>	<b>116.24</b>
8	<b>Paid-up equity share capital (Face value of Rs.1 per share) (refer note 4)</b>	<b>16.38</b>	<b>16.38</b>	<b>16.38</b>	<b>16.38</b>
9	<b>Other equity</b>				<b>890.20</b>
10	<b>Earnings per equity share (Rs.)</b>				
	- Basic and diluted	<b>0.53</b>	<b>0.60</b>	<b>1.44</b>	<b>6.91</b>



# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

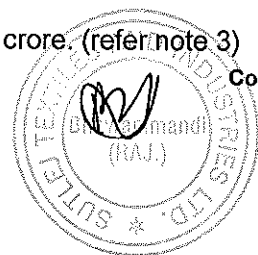
Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)

## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in crore)

Sr. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
<b>1</b>	<b>Segment revenue :</b>				
	(a) Yarn	585.37	576.22	624.10	2,334.15
	(b) Home textile	29.99	28.11	27.89	119.79
	<b>Revenue from operations</b>	<b>615.36</b>	<b>604.33</b>	<b>651.99</b>	<b>2,453.94</b>
<b>2</b>	<b>Segment result :</b>				
	Profit /(Loss) before tax and finance costs from each segment				
	(a) Yarn	33.26	30.31	47.91	170.21
	(b) Home textile	(5.40)	(6.07)	0.01	(5.80)
	Total	27.86	24.24	47.92	164.41
	Less : Finance costs	16.42	15.35	15.83	59.12
	Add : Other un-allocable income net of un-allocable expenditure #	0.66	1.55	2.28	51.59
	<b>Profit before tax</b>	<b>12.10</b>	<b>10.44</b>	<b>34.37</b>	<b>156.88</b>
<b>3</b>	<b>Segment assets:</b>				
	(a) Yarn	1,911.25	1,888.84	1,851.38	1,888.84
	(b) Home textile	184.05	191.61	205.65	191.61
	Add: Un-allocable assets	103.69	101.30	72.64	101.30
	<b>Total assets</b>	<b>2,198.99</b>	<b>2,181.75</b>	<b>2,129.67</b>	<b>2,181.75</b>
<b>4</b>	<b>Segment liabilities :</b>				
	(a) Yarn	918.26	893.81	843.31	893.81
	(b) Home textile	103.60	109.75	118.12	109.75
	Add: Un-allocable liabilities	261.16	271.61	328.60	271.61
	<b>Total liabilities</b>	<b>1,283.02</b>	<b>1,275.17</b>	<b>1,290.03</b>	<b>1,275.17</b>

# Previous year ended 31 March 2018 includes exceptional items of Rs.41.83 crore. (refer note 3)



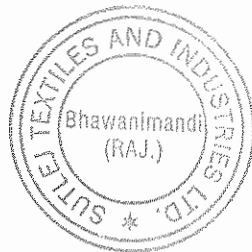
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Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 31 July 2018 and 1 August 2018. The limited review for the quarter ended 30 June 2018, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
2. The figures for the preceding quarter ended 31 March 2018 as reported in the above financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
3. Exceptional items for the previous year ended 31 March 2018 includes dividend income amounting to Rs.19.33 crore pertaining to the years 2011 to 2016 on investment in Non- Convertible Cumulative Redeemable Preference Shares held in other Company. It also includes an amount of Rs.22.50 crore pertaining to increase in valuation of said investment. Consequent to the increase in fair valuation, the resultant deferred tax charge of Rs.7.50 crore has been disclosed under tax expense. These investments were measured at fair value and resultant impact of decrease in fair valuation of Rs. 17.99 crore (net of taxes) was recognized in retained earnings as at the date of transition (i.e. 1 April 2015) and subsequent increases were recognized in statement of profit and loss.
4. The Company has outstanding foreign exchange exposure due to foreign currency loans and forward contracts against its export orders. As per relevant accounting standard, the Company has accounted for MTM / reinstatement loss of Rs. 7.84 crore due to exchange fluctuation during the quarter ended on 30 June 2018.
5. Pursuant to the approval of the Shareholders of the Company w.e.f. 27 September,2017 ("Record date") 1,63,82,862 equity shares of face value of Rs.10/- each were sub-divided into 16,38,28,620 equity shares of face value of Rs.1/- each and the Earnings per Share (EPS) has been arrived at for all reporting periods after considering such sub division.
6. The review report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit investor relation section of our website [www.sutlejtextiles.com](http://www.sutlejtextiles.com) and financial results at Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place: Mumbai  
Date: 01 August 2018



  
(Bipeen Valame)  
Whole-time Director & CFO

# BSR & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

To  
Board of Directors of Sutlej Textiles and Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Sutlej Textiles and Industries Limited ("the Company") for the quarter ended 30 June 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

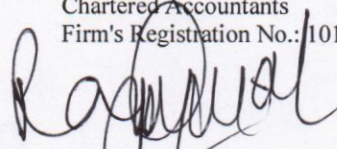
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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', specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.

The comparative Ind AS financial information of the Company for the corresponding quarter ended 30 June 2017 included in financial results for the quarter ended 30 June 2018 were reviewed by predecessor auditor who expressed an unmodified opinion on those financial information on 19 July 2017.

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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No.: 101248W/W-100022



Rajiv Goyal  
Partner  
Membership No. 94549

Place: Gurugram  
Date: 01 August 2018