

03<sup>rd</sup> February, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 532782</b>	<b>National Stock Exchange of India Limited</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,

Please find herewith a copy of the Press Release with respect to Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2019.

Thanking you

Yours faithfully  
For Sutlej Textiles and Industries Limited



Manoj Contractor  
Company Secretary and Compliance Officer



**9M FY2020 Results**  
**Total Income at Rs. 586 Crores,**  
**EBITDA at Rs. 62 Crores, up 8%**  
**PBT at Rs. 27 Crores, up 33%**

**Mumbai, Maharashtra, February 3, 2020:** Sutlej Textiles and Industries Limited (BSE: 532782 / NSE: SUTLEJTEX), a leading manufacturer and exporter of value added dyed yarns (synthetic & cotton mélange) with presence in Home Textiles, today reported its financial results for the quarter ended 31<sup>st</sup> December 2019.

Particulars (Rs crore)	Standalone			Consolidated				
	Q3	Q3	YoY	Q3	Q3	YoY	9M	9M
	FY20	FY19	Chg. %	FY20	FY19	Chg. %	FY20	FY19
<b>Total Income</b>	<b>577</b>	<b>657</b>	<b>-12%</b>	<b>586</b>	<b>669</b>	<b>-12%</b>	<b>1897</b>	<b>2014</b>
<b>EBITDA</b>	<b>64</b>	<b>60</b>	<b>6%</b>	<b>62</b>	<b>58</b>	<b>8%</b>	<b>174</b>	<b>186</b>
<b>EBITDA %</b>	11.05%	9.14%	191 bps	10.59%	8.63%	196 bps	9.18%	9.24%
<b>PBT</b>	<b>29</b>	<b>23</b>	<b>29%</b>	<b>27</b>	<b>20</b>	<b>33%</b>	<b>65</b>	<b>66</b>
<b>PAT</b>	<b>20</b>	<b>17</b>	<b>13%</b>	<b>17</b>	<b>15</b>	<b>14%</b>	<b>42</b>	<b>48</b>
<b>PAT %</b>	3.39%	2.63%	76 bps	2.97%	2.29%	68 bps	2.19%	2.38%

Commenting on the results, Mr. C.S. Nopany, Executive Chairman, Sutlej Textiles and Industries Ltd said:

*"Subdued domestic demand and falling exports continued due falling GDP growth coupled with global slowdown. However various initiatives taken by the company for cost cutting, improving efficiencies, debottlenecking and realigning its product mix helped us in performing better than industry average. We believe consumer demand and exports will improve going forward which will enable Sutlej to deliver better results on the back of our strong fundamentals and varied product mix"*

#### Key Developments

- **Greenfield Project – Setting up of a Green Fibre Project to manufacture Polyester Staple Fibre (PSF) by recycling of pet bottles, proposed to be set up at Baddi (HP).**
  - Greenfield project of Green Fibre project to manufacture Raw White & Black Recycled polyester staple fibre with capacity of 120 MT/Day is under execution.
  - Plant and machinery are in advanced stage of erection. Major civil work nearing completion. Have already spent around Rs 125 Crs on the project.
  - The project is likely to be commissioned as per schedule in Q1FY21.

- **Modernisation Update**

- Invested around Rs.40 Crs during 9M-FY20 towards technology up-gradation and debottlenecking, etc. This will result in further improvement in efficiency and sustaining plant utilization.
- Modernization project at Home Textiles Division is under implementation. Already invested around Rs 35 Crs during 9MFY20. Key machines have been installed and undergoing trial runs. Commercial production expected in the next couple of months.

- **Awards and Recognition**

The Company recently received following prestigious awards from

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC)**
  - Gold Trophy for highest export of Synthetic Spun Dyed Yarn in FY18-19
- **The Cotton Textiles Export Promotion Council (TEXPROCIL)**
  - Gold Trophy - Highest Exports of Cotton Processed Yarn in FY18-19.
  - Gold Trophy - Special Initiative & exports of sustainable cotton yarns
- **The Rajasthan Renewable Energy Corporation Limited (RRECL)**
  - Rajasthan Energy Conservation Award – 2019, First Prize.

- **Credit rating update during the year**

- The Company's Credit Rating has been reaffirmed by rating agency. The Long-Term Rating were reaffirmed to **A+ by CARE**, Outlook **Stable** signifying adequate **degree of safety** regarding timely servicing of financial obligations and carry low credit risk. The Short Term Bank Facilities (Fund and Non-Fund based) and Commercial Paper was also reaffirmed to **CARE A1+** signifying **very strong degree of safety** regarding timely payment. Such facilities carry **lowest credit risk**.

## About Sutlej Textiles and Industries Limited

**CIN: L17124RJ2005PLC020927**

Sutlej Textiles and Industries Ltd (STIL) (part of S&P BSE SMALL CAP Index), an ISO 9001:2015 certified Company, is one of India's largest spun dyed yarn manufacturer part of the K K Birla group. Under the leadership of Mr. C S Nopany, Executive 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 and home textiles. Over the years, the Company has also successfully carved out a niche for itself and is holding leadership position in the dyed yarn and cotton mélange yarn segment. The total spinning capacity of the Company presently stands at 420,840 spindles.

STIL has a strong global clientele and exports to more than 65 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Cuba, Egypt, France, Germany, Hong Kong, Italy, Morocco, New Zealand, Peru, Philippines, Poland, Portugal, Russia, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), and The United Kingdom etc.

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