



Press Release

Ind-Ra Assigns Sutlej Textiles 'IND A+'; Outlook Stable

Stable outlook reflects company's financial strength to withstand sectoral cyclical

Mumbai, April 16, 2014: Sutlej Textiles and Industries Ltd., (STIL), a leading manufacturer of value added synthetic, cotton and blended yarns, fabrics & Home Textiles, said that India Ratings & Research (IND-Ra), a Fitch Group Company has assigned a **Long-Term Issuer Rating of 'IND A+'** to the Company. The rating assigned indicates a **stable outlook**, reflecting the Company's ability to withstand sectoral cyclical.

STIL's Long Term Issuer Ratings from India Ratings & Research are as under –

- Long - Term Issuer Rating: assigned **'IND A+'; Outlook stable**
- INR 5,234.8m term loans: assigned Long - Term **'IND A+'**
- INR 4,750m fund - based working capital limits: assigned Long - Term **'IND A+'**
- INR 600m non-fund based working capital limits: assigned Short - Term **'IND A1'**

The rating is reflective of STIL's leading position in the niche value added dyed yarn segment, a diversified product portfolio, strong financial profile and improving prospects of the sector.



About Sutlej Textiles and Industries Ltd (STIL):

Sutlej Textiles and Industries Ltd (STIL) was incorporated in 2005 out of a corporate restructuring exercise wherein the textile divisions of Sutlej Industries Ltd and Damanganga Processors Ltd were demerged to create a single cohesive Company. STIL an ISO 9001:2008 certified is India's largest Dyed Yarn manufacturer and a leading player in value added yarn segment. The Company is focused on value added yarns namely – Dyed Yarn, Cotton Mélange yarn, Modal yarn, Tenal yarn, Bamboo yarn etc., and has a presence across value chain – Yarns, Fabrics and Home Textile. STIL by means of its versatile and vertically integrated facilities from spinning and weaving to dyeing and finishing and making of home textile furnishing enables it to excel in all stages of textile productions.

STIL has also been recipient of numerous prestigious awards recent one are **Niryat Shree – Gold trophy** award in October 2012 for its Export performance in 2009-10 (up 77% over the preceding financial year); **Gold trophy by SRTEPC 2011-12:** Best performance for export of fabrics to focused Latin American countries; **Silver trophy by SRTEPC 2011-12:** Second best export performance in spun yarn category.

STIL, by virtue of its presence across globe exports to 60 countries and presence across Australia, Argentina, Bangladesh, Canada, China, Egypt, England, France, Germany, Greece, Hong Kong, Indonesia, Pakistan, Panama, Philippines, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE) and Vietnam, among others.

For further information, please contact:

Dilip Ghorawat
Whole-Time Director & Chief Financial Officer
Sutlej Textiles and Industries Ltd
Tel: +91 22 42198800
Email: dilipg@sutlejttextiles.com

Anoop Poojari/ Suraj Digawalekar
CDR India
Tel: +91 22 6645 1211/35
Email: anoop@cdr-india.com
suraj@cdr-india.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Sutlej Textiles and Industries Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.