

## AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31st MARCH, 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 ended	Previous Accounting Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales/ Income from Operations (Net of excise duty)	47033	45454	42784	184841	166514
	(b) Other Operating Income	1154	927	465	3221	1510
	<b>Total Income from Operations (net)</b>	<b>48187</b>	<b>46381</b>	<b>43249</b>	<b>188062</b>	<b>168024</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	25127	26183	24340	100283	94773
	(b) Purchases of stock-in-trade	4337	5234	3839	16040	11216
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1110	(3921)	(792)	(1451)	575
	(d) Employee benefits expense	4013	4179	3558	15801	13470
	(e) Depreciation, impairment and amortisation expenses	2350	1754	1700	7519	7015
	(f) Other expenses	7603	7323	7272	30732	28334
	<b>Total Expenses</b>	<b>44540</b>	<b>40752</b>	<b>39917</b>	<b>168924</b>	<b>155383</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3647</b>	<b>5629</b>	<b>3332</b>	<b>19138</b>	<b>12641</b>
4	Other Income	956	1251	979	3905	3775
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4603</b>	<b>6880</b>	<b>4311</b>	<b>23043</b>	<b>16416</b>
6	Finance costs	1428	1352	1427	5807	6531
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>3175</b>	<b>5528</b>	<b>2884</b>	<b>17236</b>	<b>9885</b>
8	Exceptional items	64	-	606	64	606
9	<b>Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>3111</b>	<b>5528</b>	<b>2278</b>	<b>17172</b>	<b>9279</b>
10	<b>Tax Expenses</b>					
	-Current	743	1131	538	3589	1921
	-MAT credit (Entitlement)/ Utilised	431	323	(26)	766	(100)
	-Earlier Years	(8)	-	5	(8)	5
	-Deferred (net)	(120)	84	165	(313)	(244)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>2065</b>	<b>3990</b>	<b>1596</b>	<b>13138</b>	<b>7697</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>2065</b>	<b>3990</b>	<b>1596</b>	<b>13138</b>	<b>7697</b>
14	Paid-up equity share capital (Face value of Rs. 10 per share)	1638#	1638#	1092	1638#	1092
15	Reserves excluding Revaluation Reserves as per Balance Sheet				44610	33552
16	<b>Earnings Per Share (Not annualised) (Rs.)# :</b>					
	- Cash	26.22	35.57	21.13	124.18	88.31
	- Basic and diluted	12.60	24.35	9.74	80.19	46.98

#Refer Note No. 1

### PART-II

A	PARTICULARS OF SHAREHOLDING	#	#	#	#	#
1	<b>Public shareholding :</b>					
	- No. of Shares	5926011	5926011	3950673	5926011	3950673
	- Percentage of Shareholding	36.17	36.17	36.17	36.17	36.17
2	<b>Promoters and promoter group shareholding:</b>					
	(a) Pledged/Encumbered					
	- Number of Shares	2925000	2925000	1950000	2925000	1950000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	27.97	27.97	27.97	27.97	27.97
	- Percentage of Shares (as a % of the total share capital of the Company)	17.85	17.85	17.85	17.85	17.85
	(b) Non-encumbered					
	- Number of Shares	7531851	7531851	5021235	7531851	5021235
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	72.03	72.03	72.03	72.03	72.03
	- Percentage of Shares (as a % of the total share capital of the Company)	45.98	45.98	45.98	45.98	45.98

#After giving effect of Bonus Shares (Refer Note No. 1)

B	PARTICULARS	3 months ended 31.03.2014
	<b>INVESTOR COMPLAINTS :</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	NIL

## 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 ended	Previous Accounting Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue :</b>					
	(a) Yarn	45859	44149	41030	178913	158788
	(b) Fabrics and Apparels	3031	2721	2712	11588	11558
	Total	48890	46870	43742	190501	170346
	Less: Inter Segment Revenue	703	489	493	2439	2322
	<b>Total Income from Operations (net)</b>	<b>48187</b>	<b>46381</b>	<b>43249</b>	<b>188062</b>	<b>168024</b>
2	<b>Segment Result :</b>					
	Profit /(Loss) before Tax, Finance costs and Exceptional items from each segment					
	(a) Yarn	4874	6088	3996	21747	14933
	(b) Fabrics and Apparels	(888)	(6)	(245)	(1112)	(834)
	Total	3986	6082	3751	20635	14099
	Less : Finance costs	1428	1352	1427	5807	6531
	Exceptional items	64	-	606	64	606
	Add : Other un-allocable income net of un-allocable expenditure	617	798	560	2408	2317
	<b>Profit/(Loss) before tax</b>	<b>3111</b>	<b>5528</b>	<b>2278</b>	<b>17172</b>	<b>9279</b>
3	<b>Capital Employed :</b>					
	(Segment assets - Segment liabilities)					
	(a) Yarn	97352	85727	86488	97352	86488
	(b) Fabrics and Apparels	11396	12375	11712	11396	11712
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	1299	10658	2783	1299	2783
	<b>Total</b>	<b>110047</b>	<b>108760</b>	<b>100983</b>	<b>110047</b>	<b>100983</b>

## STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
Sr. No.	PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
		Audited	Audited
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds:</b>		
	(a) Share Capital	1638	1092
	(b) Reserves and Surplus	44610	33552
	<b>Sub-total - Shareholders' funds</b>	<b>46248</b>	<b>34644</b>
2	<b>Deferred Government Subsidies</b>	<b>172</b>	<b>209</b>
3	<b>Non-Current Liabilities:</b>		
	(a) Long-term Borrowings	26667	33767
	(b) Deferred Tax Liabilities (net)	4158	4471
	(c) Other Long-term Liabilities	389	340
	(d) Long-term Provisions	421	345
	<b>Sub-total - Non-Current Liabilities</b>	<b>31635</b>	<b>38923</b>
4	<b>Current Liabilities :</b>		
	(a) Short-term Borrowings	24534	20876
	(b) Trade Payables	5337	4024
	(c) Other Current Liabilities	16451	14534
	(d) Short-term Provisions	2917	1706
	<b>Sub-total - Current Liabilities</b>	<b>49239</b>	<b>41140</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>127294</b>	<b>114916</b>
B	<b>ASSETS</b>		
1	<b>Non-Current Assets :</b>		
	(a) Fixed Assets	56317	54517
	(b) Non-Current Investments	5000	5000
	(c) Long-term Loans and Advances	4182	3699
	(d) Trade Receivables	-	-
	(e) Other Non-Current Assets	-	-
	<b>Sub-total - Non-Current Assets</b>	<b>65499</b>	<b>63216</b>
2	<b>Current Assets :</b>		
	(a) Current Investments	334	254
	(b) Inventories	38360	31322
	(c) Trade Receivables	15425	14259
	(d) Cash and Bank balance	390	476
	(e) Short-term Loans and Advances	2823	1870
	(f) Other Current Assets	4463	3519
	<b>Sub-total - Current Assets</b>	<b>61795</b>	<b>51700</b>
	<b>TOTAL - ASSETS</b>	<b>127294</b>	<b>114916</b>

### Notes:

- Pursuant to the resolution passed by the Shareholders through Postal Ballot concluded on 17<sup>th</sup> June, 2013, the Company has allotted 54,60,954 Equity Shares of Rs. 10/- each as fully paid-up Bonus Shares in the Ratio of 1(one) Bonus Share for every 2 (two) existing Equity Share held by the Shareholders as on the Record Date i.e., 28<sup>th</sup> June, 2013 and date of allotment is 1<sup>st</sup> July, 2013. Consequently, the paid-up equity share capital of the Company has been increased from Rs.1092 lacs to Rs.1638 lacs and the Earnings per Share (EPS) has been arrived at for all periods after considering issue of Bonus Shares as per AS-20 (Earnings Per Share).
- The Board of Directors has recommended a dividend of Rs. 8/- per Equity Share of Rs.10 each for the year ended 31<sup>st</sup> March, 2014, subject to approval of shareholders.
- Power Plant of Daheli unit has been impaired as a result of uneconomical operation. Accordingly impairment loss of Rs.676 lacs has been accounted for based on estimated selling price and included in Fabrics and Apparels segment result.
- In previous year Garment division of the Company was closed w.e.f. 31.01.2013 and provision for loss on fixed assets held for sale was considered as exceptional item. During the year additional loss of Rs.64 lacs incurred on disposal of those fixed assets, has been considered as exceptional items in line with previous year presentation.
- The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March and the unaudited published year to date figures up to the third quarter ended 31<sup>st</sup> December, which have been reviewed by the Statutory Auditors.
- The figures of the previous period/year have been re-grouped/re-arranged and/or recast, wherever found necessary.
- 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 May 12 and May 13, 2014.

Place : Mumbai  
Date : 13.05.2014

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED  
C.S. Nopany  
Chairman