

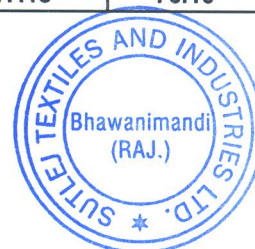
SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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 Unaudited Financial Results FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC., 2016

		(Rs. in crore)				
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
(a)	Net Sales/ Income from Operations	529.08	549.01	540.30	1617.77	1496.96
(b)	Other Operating Income	10.85	10.35	10.71	34.18	28.30
	Total income from Operations (net)	539.93	559.36	551.01	1651.95	1525.26
2	Expenses					
a)	Cost of materials consumed	294.98	296.09	279.66	877.00	781.99
b)	Purchases of stock-in-trade	28.81	16.01	30.30	68.03	101.18
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.51)	(7.82)	9.82	(32.79)	8.78
d)	Employee benefits expense	66.34	66.02	60.67	195.70	158.86
e)	Depreciation and amortisation expenses	20.92	20.58	21.11	62.68	58.54
f)	Other expenses	107.77	104.88	101.36	317.67	274.59
	Total expenses	496.31	495.76	502.92	1488.29	1383.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	43.62	63.60	48.09	163.66	141.32
4	Other Income	6.12	8.02	7.86	22.96	21.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)	49.74	71.62	55.95	186.62	162.50
6	Finance costs	11.90	9.60	11.80	34.78	34.33
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	37.84	62.02	44.15	151.84	128.17
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	37.84	62.02	44.15	151.84	128.17
10	Tax Expenses					
	-Current	8.04	13.68	8.55	32.81	24.73
	-MAT credit (Entitlement)/ Utilised	(3.00)	(4.48)	2.26	(10.31)	1.81
	-Earlier Years	(0.03)	-	-	(0.03)	-
	-Deferred (net)	5.15	0.92	5.25	4.70	9.08
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	27.68	51.90	28.09	124.67	92.55
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	27.68	51.90	28.09	124.67	92.55
14	Other Comprehensive income (net of tax)	(0.25)	(0.25)	(0.28)	(0.75)	(0.72)
15	Total Comprehensive income (after tax) (13+14)	27.43	51.65	27.81	123.92	91.83
16	Paid-up equity share capital (Face value of Rs.10 per share)	16.38	16.38	16.38	16.38	16.38
17	Earnings Per Share (Not annualised) (Rs.)					
	- Cash	30.98	42.07	34.62	110.93	98.87
	- Basic and diluted	16.90	31.68	17.15	76.10	56.49

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in crore)

Sr. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for previous period
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue :					
	(a) Yarn	516.47	532.45	526.62	1573.51	1455.54
	(b) Home textile	23.46	26.91	24.39	78.44	69.75
	Total	539.93	559.36	551.01	1651.95	1525.29
	Less: Inter Segment Revenue	-	-	-	-	0.03
	Total Income from Operations (net)	539.93	559.36	551.01	1651.95	1525.26
2	Segment Result :					
	Profit /(Loss) before Tax, Finance costs and Exceptional items from each segment					
	(a) Yarn	46.02	65.80	51.86	170.74	151.26
	(b) Home textile	1.27	3.39	2.15	7.35	4.29
	Total	47.29	69.19	54.01	178.09	155.55
	Less : Finance costs	11.90	9.60	11.80	34.78	34.33
	Exceptional items	-	-	-	-	-
	Add : Other un-allocable income net of un-allocable expenditure #	2.45	2.43	1.94	8.53	6.95
	Profit/(Loss) before tax	37.84	62.02	44.15	151.84	128.17
3	Segment Assets:					
	(a) Yarn	1692.28	1623.74	1418.59	1692.28	1418.59
	(b) Home textile	176.70	159.45	126.10	176.70	126.10
	Add: Un-allocated Corporate Assets	71.35	70.83	69.03	71.35	69.03
	Total Assets	1940.33	1854.02	1613.72	1940.33	1613.72
4	Segment Liabilities :					
	(a) Yarn	171.30	170.32	143.62	171.30	143.62
	(b) Home textile	19.71	18.17	16.99	19.71	16.99
	Add: Un-allocated Corporate Liabilities	11.94	12.86	30.81	11.94	30.81
	Total Liabilities	202.95	201.35	191.42	202.95	191.42
5	Capital Employed :					
	(Segment assets - Segment liabilities)					
	(a) Yarn	1520.98	1453.42	1274.97	1520.98	1274.97
	(b) Home textile	156.99	141.28	109.11	156.99	109.11
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	59.41	57.97	38.22	59.41	38.22
	Total	1737.38	1652.67	1422.30	1737.38	1422.30

Results of the other segment have not been shown separately as the same is not materi



Notes :

1. The Company adopted Indian Accounting Standards (Ind AS) from 01st April, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
2. The Company has acquired Birla Textile Mills (BTM) from Chambal Fertilisers and Chemicals Ltd as a going concern on slump sale basis effective from 1st April, 2015. However, control as defined in Ind AS 103 (Business Combinations) including various approvals was obtained by the Company and control vests with the Company on 30th September, 2015. Accordingly, accounting for business combination was made on 30th September, 2015 and hence results for the nine months ended 31st, December, 2015 includes results of BTM for the period from 01.10.2015 to 31.12.2015 only.
3. The trial run of expansion project of 35280 spindles for producing value added Cotton Mélange and Cotton Blended Dyed Yarn at Bhawanimandi is going on as per the schedule and commercial production is expected to commence in March, 2017. Capacity expansion project of Home textile at Bhilad is also progressing as per the schedule and is expected to be completed in March, 2017.
4. The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 08, 2017 and February 09, 2017. The Limited Review for the quarter/ nine months ended 31st December, 2016, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
5. Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS 101 – First time adoption of Ind AS, the reconciliation between net profit (after tax) as previously reported (referred to “Previous GAAP”) and now reported under “Ind AS” for the quarter/ nine months ended 31.12.2015 is provided as below :-

(Rs. In crore)

Sr. No	Particulars	Quarter ended on	Nine months ended on
		31.12.2015	31.12.2015
		Unaudited	
	Net Profit under Previous GAAP (after tax)	26.40	94.55
(a)	On account of measuring investment at Fair Value through Profit and Loss	0.51	1.60
(b)	Deconsolidation impact of BTM	0.39	-6.47
(c)	Others	1.79	5.16
(d)	Deferred tax on above adjustments (net)	-1.00	-2.29
	Net Profit under Ind-AS (after tax)	28.09	92.55
	Other Comprehensive income (net of tax)	-0.28	-0.72
	Total Comprehensive income (after tax)	27.81	91.83

6. The previous period figures have been regrouped/ rearranged wherever considered necessary.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED



(C.S Nopany)
Executive Chairman

Place : Mumbai
Date : 09.02.2017

Singhi & Co.
Chartered Accountants

Unit No 1704, 17th Floor
World Trade Tower, Tower-B
DND Fly Way, Sector -16
Noida-201301 (UP) India
Tel-01202564658

Review Report on Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Sutlej Textiles and Industries Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Sutlej Textiles and Industries Limited ("the Company") for the quarter and nine months ended 31st December, 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016

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 statements 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 issued by the Institute of Chartered Accountants of India. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 and other recognized 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co,
Chartered Accountants
Firm Registration No. 302049E



Place: Mumbai
Date 9th February, 2017


B.K. Sipani
Partner
Membership No. 088926