

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)
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 WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Statement of Unaudited Financial Results FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Sr. No.	Particulars	(Rs. in crore)					
		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	Previous accounting year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	603.70	651.99	559.36	1,255.69	1,112.02	2,249.62
	Other Income	10.32	6.74	8.02	17.06	16.84	34.98
	Total income	614.02	658.73	567.38	1,272.75	1,128.86	2,284.60
2	Expenses						
	Cost of materials consumed	331.42	344.83	296.09	676.25	582.02	1,183.71
	Purchases of stock-in-trade	18.64	27.33	16.01	45.97	39.22	104.88
	Changes in inventories of finished goods, stock-in-Trade and work-in-progress	-24.37	8.14	-7.82	-16.23	-10.28	-25.75
	Employee benefits expense	76.81	72.26	66.02	149.07	129.36	265.67
	Finance costs	15.33	15.83	9.60	31.16	22.88	45.67
	Depreciation and amortisation expenses	26.20	26.08	20.58	52.28	41.76	85.02
	Other expenses	126.72	129.89	104.88	256.61	209.90	439.28
	Total expenses	570.75	624.36	505.36	1,195.11	1,014.86	2,098.48
3	Profit/(loss) before exceptional items and tax	43.27	34.37	62.02	77.64	114.00	186.12
	Exceptional items (Refer note 3 below)	41.83	-	-	41.83	-	2.34
4	Profit/(loss) before tax	85.10	34.37	62.02	119.47	114.00	188.46
	Tax Expenses	21.68	10.79	10.12	32.47	17.01	30.52
5	Profit/ (loss) for the period (A)	63.42	23.58	51.90	87.00	96.99	157.94
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	0.13	0.13	-0.38	0.26	-0.76	0.51
	Tax adjustment on above	-0.04	-0.05	0.13	-0.09	0.26	-0.18
6	Total other comprehensive income for the period (B)	0.09	0.08	-0.25	0.17	-0.50	0.33
7	Total comprehensive income for the period (A + B)	63.51	23.66	51.65	87.17	96.49	158.27
8	Paid-up equity share capital (Face value of Rs.1 per share)	16.38	16.38	16.38	16.38	16.38	16.38
9	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous year						799.59
10	Earnings per equity share (Rs.)						
	- Basic and diluted	3.87	1.44	3.17	5.31	5.92	9.64



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. NO.	Particulars						(Rs. in crore)
		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	Previous accounting year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue :						
	(a) Yarn	572.55	624.10	532.45	1,196.65	1,057.04	2,141.19
	(b) Home textile	31.15	27.89	26.91	59.04	54.98	108.43
	Total	603.70	651.99	559.36	1,255.69	1,112.02	2,249.62
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	603.70	651.99	559.36	1,255.69	1,112.02	2,249.62
2	Segment Result :						
	Profit /(Loss) before Tax and Finance costs from each segment						
	(a) Yarn	53.86	47.91	65.80	101.77	124.72	214.42
	(b) Home textile	0.29	0.01	3.39	0.30	6.08	7.87
	Total	54.15	47.92	69.19	102.07	130.80	222.29
	Less : Finance costs	15.33	15.83	9.60	31.16	22.88	45.67
	Add : Other un-allocable income net of un-allocable expenditure #	46.28	2.28	2.43	48.56	6.08	11.84
	Profit/(Loss) before tax	85.10	34.37	62.02	119.47	114.00	188.46
3	Segment Assets:						
	(a) Yarn	1,837.12	1,851.38	1,623.74	1,837.12	1,623.74	1,812.47
	(b) Home textile	206.00	205.65	159.45	206.00	159.45	200.98
	Add: Un-allocated Corporate Assets	94.79	72.64	70.83	94.79	70.83	31.72
	Total Assets	2,137.91	2,129.67	1,854.02	2,137.91	1,854.02	2,045.17
4	Segment Liabilities :						
	(a) Yarn	190.32	188.45	170.32	190.32	170.32	160.03
	(b) Home textile	33.56	32.33	18.17	33.56	18.17	27.57
	Add: Un-allocated Corporate Liabilities	24.36	10.97	12.86	24.36	12.86	5.38
	Total Liabilities	248.24	231.75	201.35	248.24	201.35	192.98

Includes Exceptional items of Rs.41.83 (Refer note No.3)



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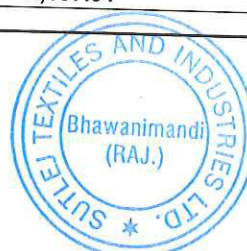
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Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)

Statement of Assets and Liabilities

(Rs.in Crores)

Particulars	As at 30th Sept., 2017 Unaudited	As at 31st March, 2017 Audited
A ASSETS		
1 Non-Current Assets :		
a Property, plant & equipment	1,102.98	1,127.48
b Capital Work-in-Progress	30.06	11.38
c Other Intangible Assets	0.54	0.55
d Financial Assets:		
(i) Investments	50.83	28.32
(ii) Other Financial Assets	5.35	4.88
e Other Non-Current Assets	10.68	4.31
Sub-total - Non-Current Assets	1,200.44	1,176.92
2 Current Assets :		
a Inventories	459.12	529.92
b Financial Assets:		
(i) Trade Receivables	307.96	242.09
(ii) Cash and cash equivalents	3.53	2.02
(iii) Bank balances other than (ii) above	1.37	1.03
(iv) Loans	40.00	-
(v) Other Financial Assets	5.87	7.21
c Current Tax Assets (Net)	0.02	0.02
d Other Current Assets	119.51	85.70
e Assets classified as held for sale	0.09	0.26
Sub-total - Current Assets	937.47	868.25
TOTAL - ASSETS	2,137.91	2,045.17
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity Share capital	16.38	16.38
(ii) Other Equity	861.14	799.59
Sub-total - Equity	877.52	815.97
2 Non-Current Liabilities:		
a Financial Liabilities		
(i) Borrowings	474.07	513.04
(ii) Other financial liabilities	5.88	5.83
b Provisions	8.63	8.63
c Deferred Tax Liabilities (Net)	14.80	1.52
d Other Non-Current Liabilities	8.61	9.11
Sub-total - Non-Current Liabilities	511.99	538.13
3 Current Liabilities :		
a Financial Liabilities:		
(i) Borrowings	434.11	429.46
(ii) Trade Payables	97.42	71.56
(iii) Other financial liabilities	173.15	152.12
b Other Current Liabilities	16.57	19.59
c Provisions	19.84	16.35
d Current Tax Liabilities (Net)	7.31	1.99
Sub-total - Current Liabilities	748.40	691.07
Total Liabilities	1,260.39	1,229.20
TOTAL - EQUITY AND LIABILITIES	2,137.91	2,045.17



Cont. 4



Notes :

1. 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 25 October 2017. The Limited Review for the quarter ended 30th September, 2017, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
2. 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.
3. Exceptional items for the quarter / half year ended 30 September 2017 include 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 Companies received during the quarter ended 30 September 2017. It also include an amount of Rs.22.50 crore pertaining to increase in valuation of said investment. These investments were measured at fair value and resultant impact of decrease in fair valuation of Rs. 17.99 crore (net of taxes) was recognised 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. Accordingly, an increase of Rs. 2.34 crore related to year ended 31 March 2017 has been disclosed under exceptional item. Consequent to the increase in fair valuation, the resultant deferred tax charge of Rs.7.50 crore for the current quarter is disclosed under tax expense.
4. Previous period/ year figures have been regrouped wherever considered necessary.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED



Place :Mumbai
Date :25.10.2017


(Bipeen Valame)
Whole-time Director & CFO

B S R & Co. LLP

Chartered Accountants

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Jaipur Centre Mall, B2 By Pass
Tonk Road, Jaipur - 302018
Rajasthan, India

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Review report

To the Board of Directors of Sutlej Textiles and Industries Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Sutlej Textiles and Industries Limited ('the Company') for the quarter and half year ended 30 September 2017. This statement is 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 September 2016 and the preceding quarter ended 30 June 2017 were reviewed by predecessor auditor and Ind AS financial statements of the Company for the year ended 31 March 2017 were audited by predecessor auditor who expressed an unmodified opinion on those financial information/statements on 8 November 2016, 19 July 2017 and 18 May 2017 respectively.

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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with circular number CIR/CFD/FAC62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed or that it contains any material misstatements.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rajiv Goyal

Partner

Membership No: 94549

Place: Jaipur

Date: 25 October 2017