

05<sup>th</sup> February, 2019

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 532782</b>	<b>National Stock Exchange of India Ltd.</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 the Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2018.

Thanking you

Yours faithfully  
For **Sutlej Textiles and Industries Limited**



Manoj Contractor  
Company Secretary and Compliance Officer



Encl: a/a

**9M FY2019 Results**  
**Total Income at Rs. 1972 Crores, Up 5% YoY**  
**EBITDA at Rs. 190 Crores**  
**PAT at Rs. 51 Crores**  
**EPS of Rs. 3.10 per share**

**Mumbai, Maharashtra, February 5, 2019:** 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 2018.

Particulars (Rs crore)	Q3 FY19	Q3 FY18	% change w.r.t. Q3 FY18	9M FY19	9M FY18	% change w.r.t. 9MFY18
<b>Total Income</b>	<b>657.35</b>	<b>604.31</b>	<b>8.78</b>	<b>1972.18</b>	<b>1877.06</b>	<b>5.07</b>
<b>EBITDA</b>	<b>60.09</b>	<b>66.97</b>	<b>(10.27)</b>	<b>189.62</b>	<b>228.05</b>	<b>(16.85)</b>
<b>EBITDA %</b>	9.14	11.08	-194 bps	9.61	12.15	-254 bps
<b>PBDT</b>	<b>47.37</b>	<b>54.36</b>	<b>(12.86)</b>	<b>145.95</b>	<b>184.28</b>	<b>(20.80)</b>
<b>PBT Before Exceptional Items</b>	22.57	26.97	(16.31)	69.83	104.61	(33.25)
<b>Exceptional Items</b>	-	-	-	-	41.83	
<b>PBT</b>	22.57	26.97	(16.31)	69.83	146.44	(52.31)
<b>PAT</b>	<b>17.29</b>	<b>16.35</b>	<b>5.75</b>	<b>50.77</b>	<b>103.35</b>	<b>(50.88)</b>
<b>PAT %</b>	2.63	2.71	-8 bps	2.57	5.51	-294 bps
<b>EPS (Diluted) (Rs.)</b>	<b>1.06</b>	<b>1.00</b>		<b>3.10</b>	<b>6.31</b>	

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

*"Q3FY19 has witnessed unprecedented fluctuations in rates of crude oil, Polyester Staple fibre, a derivative of crude oil, one of our major raw-materials, exchange rates etc., creating uncertainty in market place and disrupting demand in domestic as well as in export markets and putting severe pressure on realization rates and margins in synthetic yarns. However, because of our robust business model having varied product mix and value added yarns in our product portfolio, we could counter these challenges to a large extent. I am hopeful that once the stability returns and demand normalizes, Sutlej should be able to deliver better performance."*

## 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).**
  - Commenced work on the project for setting up of a Green Fibre project to manufacture Raw White & Black Recycled Fibre with capacity of 120 MT/Day.
  - Project to be funded by mix of internal accruals and debt.
  - Project cost is around Rs 189 Cr and financial closure has been achieved.
  - Commercial production is expected to start in Q1FY20-21
- **Modernisation Update**
  - Invested around Rs.28 crore during 9M-FY19 towards technology up-gradation and debottlenecking, etc. This will result in further improvement in efficiency and sustaining plant utilization.
  - Intends to deploy further amount of Rs.30 crore during FY19 towards technology up-gradation and debottlenecking.
- **Credit rating update during the year**
  - The Company's Long-Term Rating was revised to **CARE A+**, Outlook **Stable** signifying **adequate degree of safety** regarding timely servicing of financial obligations and carry **low credit risk**. Short Term Bank Facilities (Fund and Non-Fund based) and Commercial Paper is **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. 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 60 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.

STIL has also been recipient of numerous prestigious awards like TEXPROCIL – Silver trophy award for its Export performance in of Cotton Yarn (Processed Yarn) in category II; Silver trophy by SRTEPC for Second best export performance in spun yarn category and Export Excellence award for best export performance in Rajasthan state.

**For further information, please contact:**

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