



Press Release

Suryalakshmi Cotton Mills Q3 FY13 PAT up by 7.57%

For Q2 FY13

- ***Sales increased by 15.12% to Rs. 173.79 cr***
- ***PAT increased by 7.57% to Rs. 7.03 cr***

Mumbai, February 02, 2013:

One of the leading denim manufacturers in India, Suryalakshmi Cotton Mills Ltd, reported its quarterly profit & revenue numbers with a 15.12% rise in revenue and a massive 7.57% jump in the net profit for the quarter ended December 31, 2012.

While the company saw its net profit touching Rs. 7.03 cr for the third Quarter, which shows a 7.57% rise over the corresponding period last year, its sales increased by nearly 15.12% to Rs. 173.79 cr in the reporting quarter.

Highlights

Description	Quarter ended 31 st Dec'12 (Rs. cr)	Quarter ended 31 st Dec'11 (Rs. cr)	Growth %
Net Sales	173.79	150.96	15.12
Profit after tax	7.03	6.53	7.57
EPS	4.84	4.89	

The Managing Director, Mr. Paritosh Agarwal, Suryalakshmi Cotton Mills Ltd. commenting on the performance said, **"We are extremely pleased with our performance. The profit for this quarter has been marginal due to the steep increase in power tariff apart from overhead expenses incurred in the commencement of our 25-MW captive power plant at our denim division at Ramtek near Nagpur. We expect the next quarter to pool in profits at a larger length with the power plant's surplus power being sold out.**

We are also happy to share with you the company's plans for setting up a 50,000 spindles spinning unit in Maharashtra to benefit from the additional TUF subsidy and capital subsidy being offered by Government of Maharashtra and also to utilize the surplus power from captive power plant recently commissioned by the Company.

The Board also decided in principle to effect the merger of its subsidiary Suryakiran International Limited with the Company with 1st April, 2013 as appointed date and has constituted a committee of Directors to work out the details.



We thank our stakeholders for their continuous support and hope to receive the same in the future.”

About Suryalakshmi Cotton Mills Limited

Suryalakshmi Cotton Mills started in the year 1962 by Mr. L.N.Agarwal, with 6,000 spindles to manufacture world class cotton and blended yarns, with a vision and commitment to establish the company as a leading enterprise in the textile industry. The company has, as a result, grown multifold in just four decades and also established the state of the art denim manufacturing plant having a capacity of 40 million meters per annum. Today Suryalakshmi's yarn and rope dyed denim are acknowledged as high quality products across international markets. Its ongoing programme of modernization and higher production Capacity has resulted in its denim production multiplying from 10 million meters to 40 million meters per annum, while yarn production capacity has also increased multifold.

END OF PRESS RELEASE

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