sutlej
textiles and industries limited

SUTLEJ TEXTILES AND INDUSTRIES LIMITED
Lotus Corporate Park, 'E' Wing, 5th/6th Floor,
185/A, Graham Firth Compound, Near Jay Coach,
Goregaon (East), Mumbai 400 063, INDIA.
Phone : (022) 4219 8800/6122 8989 Fax (022) 42198830
E-mail : info@sutlejtextiles.com Website: www.sutlejtextiles.com
CIN. : L17124RJ2005PLC020927

13th November, 2026

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. **Scrip Code: 532782**	**National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. **Scrip Code: SUTLEJTEX**

Dear Sirs / Madam,

Sub: Outcome of Board meeting

The Board of Directors at their meeting held today i.e. 13th November, 2026, have *inter-alia*, considered and approved the following:

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2026, along with the Limited Review Report; and

2. The Un-audited Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2026 along with the Limited Review Report.

   The results are enclosed herewith.

The meeting commenced at 11.30 a.m. and concluded at around 12.55 p.m.

The above results will also be available on the Company's website at www.sutlejtextiles.com

You are requested to kindly take note of the above.

Thanking you

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

SUTLEJ TEXTILES AND INDUSTRIES LTD. Bhawanimandi (RAJ.)

Manoj Contractor
Company Secretary and Compliance Officer

Encl.: a/a

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan)
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com
WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Standalone Statement of Financial Results

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2026

(Rs. in crores except share data)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date for the current period ended	Year to date for the corresponding period ended	Previous accounting year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	822.86	697.23	638.66	1,520.09	1,237.15	2,565.68
	Other income	10.18	7.14	3.39	17.32	8.49	18.96
	Total income	**833.04**	**704.37**	**642.05**	**1,537.41**	**1,245.64**	**2,584.64**
2	**Expenses**						
	Cost of materials consumed	472.45	434.13	354.27	906.58	697.54	1,410.91
	Purchases of stock-in-trade	10.77	10.88	4.55	21.65	9.58	19.36
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5.24)	(70.95)	(13.67)	(76.19)	(18.49)	(13.70)
	Employee benefits expense	119.29	116.94	115.35	236.23	222.20	437.79
	Finance costs	19.93	18.29	15.89	38.22	32.85	65.79
	Depreciation and amortisation expenses	23.15	24.66	27.16	47.81	53.86	107.86
	Other expenses :						
	-Power and fuel	82.85	77.91	78.27	160.76	151.84	306.24
	-Others	99.50	88.35	85.80	187.85	160.46	338.90
	Total expenses	**822.70**	**700.21**	**667.62**	**1,522.91**	**1,309.84**	**2,673.15**
3	**Profit/(Loss) before exceptional items and tax**	**10.34**	**4.16**	**(25.57)**	**14.50**	**(64.20)**	**(88.51)**
	Exceptional items (refer note 3)	-	-	1.29	-	1.29	22.51
4	**Profit/(loss) before tax**	**10.34**	**4.16**	**(26.86)**	**14.50**	**(65.49)**	**(111.02)**
	Tax expenses						
	Deferred tax charge (credit)	3.64	1.47	(8.47)	5.11	(21.42)	(31.17)
	Total Tax expenses	**3.64**	**1.47**	**(8.47)**	**5.11**	**(21.42)**	**(31.17)**
5	**Profit/ (Loss) for the period/year (A)**	**6.70**	**2.69**	**(18.39)**	**9.39**	**(44.07)**	**(79.85)**
	Other comprehensive income						
	Items that will not be reclassified to statement of profit and loss						
	Remeasurement of defined benefit plans	2.21	2.20	0.88	4.41	1.75	8.81
	Income tax relating to remeasurement of defined benefit plans	(0.77)	(0.77)	(0.29)	(1.54)	(0.58)	(3.08)
6	**Total other comprehensive income, net of tax for the period/year (B)**	**1.44**	**1.43**	**0.59**	**2.87**	**1.17**	**5.73**
7	**Total comprehensive income/(loss) for the period/year (A + B))**	**8.14**	**4.12**	**(17.80)**	**12.26**	**(42.90)**	**(74.12)**
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	Other equity						**803.59**
10	**Earnings per equity share (Rs.)**						
	- Basic	**0.41**	**0.16**	**(1.12)**	**0.57**	**(2.69)**	**(4.87)**
	- Diluted	**0.41**	**0.16**	**(1.12)**	**0.57**	**(2.69)**	**(4.87)**

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SUTLEJ TEXTILES AND INDUSTRIES LTD.

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

Standalone Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 30 Sept., 2026	As at 31 March 2026
	Unaudited	Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	937.24	956.08
Capital work-in-progress	18.10	8.79
Right of use assets	3.87	3.89
Intangible assets	0.68	0.74
Financial assets:		
(i) Investments	1.70	0.83
(ii) Other financial assets	17.43	13.41
Deferred tax Assets (Net)	28.91	35.57
Other tax assets (net)	4.09	2.86
Other non-current assets	34.79	29.05
Total - non-current assets	**1,046.81**	**1,051.22**
2 Current assets :		
Inventories	607.82	505.58
Financial assets:		
(i) Trade receivables	448.24	373.51
(ii) Cash and cash equivalents	2.04	2.33
(iii) Bank balances other than (ii) above	11.80	8.58
(iv) Loans	-	8.39
(v) Other financial assets	64.65	51.81
Other tax assets (net)	-	3.06
Other current assets	70.12	47.83
Assets classified as held for sale	0.08	0.13
Total - Current assets	**1,204.75**	**1,001.22**
TOTAL - ASSETS	**2,251.56**	**2,052.44**
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	816.22	803.59
Total - Equity	**832.60**	**819.97**
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	362.60	333.40
(ii) Lease liabilities	0.56	0.56
(iii) Other financial liabilities	6.53	6.52
Provisions	9.78	10.09
Other non-current liabilities	0.43	0.85
Total - Non-current liabilities	**379.90**	**351.42**
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	656.52	595.71
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	45.36	39.02
(b) Total outstanding dues of creditors other than micro and small enterprises	219.56	139.09
(iii) Other financial liabilities	71.52	71.81
Other current liabilities	29.25	20.33
Provisions	16.85	15.09
Total - Current Liabilities	**1,039.06**	**881.05**
Total Liabilities	**1,418.96**	**1,232.47**
TOTAL - EQUITY AND LIABILITIES	**2,251.56**	**2,052.44**

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Sutlej Textiles and Industries Limited

Unaudited standalone statement of cash flows for the half year ended 30 Sept., 2026

Rs in crores

Particulars	For the period ended ended 30 Sept., 2026	For the year ended 31 March 2026
	Unaudited	**Audited**
A. Cash flow from operating activities		
Profit /(Loss) before tax	14.50	(111.02)
Adjustments for :-		
Depreciation and amortisation expense	47.81	107.86
Gain on sale/discard of property, plant and equipment (net)	(6.80)	(2.63)
Finance costs (net of interest subsidies)	38.22	65.79
Interest income	(3.45)	(7.40)
Deferred government grants	(0.42)	(1.00)
Fair value adjustment on equity investment	(0.02)	-
Loss allowance for doubtful debts	0.28	0.25
Provision for claims/contingencies	-	4.27
Unrealised (gain)/ loss on foreign currency fluctuations (net)	0.85	(3.43)
Fair value (gain)/ loss on derivatives	(9.80)	12.50
Impairment loss on investment in wholly owned subsidiary	-	20.74
Provision no longer required and unclaimed balances written back	-	(1.06)
Employee share-based payment (ESOP) expense	0.37	
Loss on sale of captive co-generation power plant	-	1.29
Operating profit before working capital adjustment	**81.54**	**86.16**
Working capital adjustments:		
(Increase) in inventories	(102.24)	(0.71)
(Increase) in trade receivables	(80.10)	(19.61)
(Increase) in other financial assets	(12.48)	(5.64)
(Increase) in other assets	(22.48)	(10.57)
Increase in trade payables	87.06	19.34
Increase in other financial liabilities	8.86	2.90
Increase in provisions	5.86	1.38
Increase in other liabilities	8.97	3.67
Cash generated from operations	**(25.01)**	**76.92**
Income tax paid (net of refund)	1.83	(2.75)
Net cash generated from operating activities	**(23.18)**	**74.17**
B. Cash flow from investing activities		
Proceed from maturity of bank deposits	6.51	6.57
Investment in bank deposits	(13.83)	(7.64)
Interest received	3.17	6.93
Purchase of investments	(5.74)	(5.71)
Purchase of property, plant and equipment (including CWIP and intangible assets)	(42.86)	(64.35)
Repayment of Loan by wholly owned subsidiary	8.39	-
Proceeds from sale of property, plant and equipment	10.00	6.83
Net cash used in investing activities	**(34.36)**	**(57.37)**
C. Cash flow from financing activities		
Principal repayment of long term borrowings	(59.73)	(129.47)
Proceeds from long term borrowings	98.61	135.00
Net proceeds/ (repayment) of short term borrowings	56.13	42.96
Finance costs paid (net of interest subsidies)	(37.71)	(66.76)
Repayment of lease liabilities (including interest)	(0.05)	(0.05)
Net cash used in financing activities	**57.25**	**(18.32)**
Net increase/ (decrease) in cash and cash equivalents	**(0.29)**	**(1.52)**
Cash and cash equivalents at the beginning of the period	2.33	3.85
Cash and cash equivalents at the end of the period	2.04	2.33
	(0.29)	**(1.52)**

Notes:

1 The Cash flow statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7- 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

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Notes:

1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November, 2026 and have been reviewed by the statutory auditors of the Company. These results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. **Stock option grants:**
   The 'Sutlej Textiles and Industries Limited – Employee Stock Option Scheme 2026' ("ESOP 2026") was approved by the shareholders on 19 April 2026. During the period ended 30 September 2026, the Company granted 17,00,000 employee stock options to eligible employees under ESOP 2026 on 14 May 2026 at an exercise price of Rs. 36.73 per option. The options vest over a period of four years.

3. **Exceptional items (pertaining to the previous year):**

   (a) Impairment of investment in wholly owned subsidiary (including its step-down subsidiary)

   The Company assessed the recoverability of its investment in its wholly owned subsidiary (including step-down subsidiary) in accordance with Ind AS 36. During the previous year ended 31 March 2026, the step-down subsidiary made a strategic decision to significantly curtail its business operations due to adverse market conditions and continued financial underperformance. Accordingly, management concluded that the carrying amount of the investment was not recoverable. Consequently, the balance carrying amount of the investment of Rs. 20.74 crores was written off and recognised as an 'Exceptional item' in the Statement of Profit and Loss.

   (b) Impact of New Labour Codes – employee benefits

   During the previous year ended 31 March 2026, with effect from 21 November 2025, the Government of India consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

   The New Labour Codes resulted in a one-time increase in provision for employee benefit of the Company. The estimated incremental impact of the same amounting to Rs. 0.48 crores was recognised and presented under 'Exceptional item' in the Statement of Profit and Loss during the previous year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.

   (c) Loss on disposal of Captive Co-Generation Power Plant (CGPP) assets

   During the year ended 31 March 2023, the plant and equipment of the Captive Co-Generation Power Plant (CGPP) were decommissioned and classified as "Assets Held for Sale," and an impairment loss of Rs. 20.51 crores was recognised. The earlier sale agreement was subsequently cancelled due to the buyer's non-fulfilment of contractual obligations, and the excess advance received was forfeited.

Conti-5



During the previous year ended 31 March 2026, the remaining CGPP assets were sold for Rs. 3.57 crores (excluding GST), resulting in an additional loss of Rs. 1.29 crores, which was recognised under 'Exceptional item' in the Statement of Profit and Loss.

4. The review report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit investor relation section of our website www.sutlejtextiles.com and financial results at Corporate section of www.bseindia.com and www.nseindia.com.

5. Segment information as per Ind AS-108, 'Operating Segment' is disclosed in Annexure-I.

By Order of the Board
For **SUTLEJ TEXTILES AND INDUSTRIES LIMITED**



Place: Mumbai
Date: 13 November 2026

(Ashish Kumar Srivastava)
Whole-time Director & CEO

Annexure- I

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

Reporting of unaudited standalone segment-wise revenue, results, assets and liabilities along-with the quarterly results

(Rs. in crores except share data)

Sr. N0.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date for the current period ended	Year to date for the corresponding period ended	Previous accounting year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue :**						
	(a) Yarn	760.80	650.10	596.95	1,410.90	1,159.43	2,399.41
	(b) Home textile	63.99	48.09	42.85	112.08	79.44	169.08
	Total	824.79	698.19	639.80	1,522.98	1,238.87	2,568.49
	Less: Inter segment revenue	1.93	0.96	1.14	2.89	1.72	2.81
	Revenue from operations	**822.86**	**697.23**	**638.66**	**1,520.09**	**1,237.15**	**2,565.68**
2	**Segment result :** Profit /(Loss) before tax and finance costs from each segment						
	(a) Yarn	28.37	24.06	(7.28)	52.43	(22.03)	(12.26)
	(b) Home textile	2.25	(0.25)	(1.43)	2.00	(7.06)	(6.95)
	Total	30.62	23.81	(8.71)	54.43	(29.09)	(19.21)
	Less : Finance costs	19.93	18.29	15.89	38.22	32.85	65.79
	Exceptional items (refer note 3)	-	-	1.29	-	1.29	22.51
	Add : Other un-allocable income net of un-allocable expenditure	(0.35)	(1.36)	(0.97)	(1.71)	(2.26)	(3.51)
	Profit/(Loss) before tax	**10.34**	**4.16**	**(26.86)**	**14.50**	**(65.49)**	**(111.02)**
	Less: Deferred tax	3.64	1.47	(8.47)	5.11	(21.42)	(31.17)
	Profit/(Loss) for the period	**6.70**	**2.69**	**(18.39)**	**9.39**	**(44.07)**	**(79.85)**
3	**Segment assets:**						
	(a) Yarn	1,911.51	1,829.16	1,682.27	1,911.51	1,682.27	1,753.84
	(b) Home textile	274.54	247.46	210.54	274.54	210.54	226.56
	Add: Un-allocable assets	65.51	67.43	72.67	65.51	72.67	72.04
	Total assets	**2,251.56**	**2,144.05**	**1,965.48**	**2,251.56**	**1,965.48**	**2,052.44**
4	**Segment liabilities :**						
	(a) Yarn	821.76	764.04	760.75	821.76	760.75	728.10
	(b) Home textile	127.98	114.01	92.91	127.98	92.91	110.98
	Add: Un-allocable liabilities	469.22	441.78	260.63	469.22	260.63	393.39
	Total liabilities	**1,418.96**	**1,319.83**	**1,114.29**	**1,418.96**	**1,114.29**	**1,232.47**



B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Sutlej Textiles and Industries Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sutlej Textiles and Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Shashank Agarwal
Partner
Membership No.: 095109
UDIN:26095109UHICFG9536

Gurugram
13 November 2026

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan)
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com
WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Consolidated Statement of Financial Results

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2026

(Rs. in crores except share data)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date for the current period ended	Year to date for the corresponding period ended	Previous accounting year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	825.95	697.84	641.62	1,523.79	1,246.51	2,575.49
	Other income	9.87	7.04	3.28	16.91	8.25	18.44
	Total income	**835.82**	**704.88**	**644.90**	**1,540.70**	**1,254.76**	**2,593.93**
2	**Expenses**						
	Cost of materials consumed	472.45	434.13	354.32	906.58	697.67	1,411.25
	Purchases of stock-in-trade	10.77	10.88	6.26	21.65	13.74	21.98
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5.24)	(70.95)	(12.28)	(76.19)	(11.87)	(4.36)
	Employee benefits expense	120.27	118.20	116.69	238.47	224.86	443.82
	Finance costs	19.97	18.33	15.99	38.30	33.16	66.07
	Depreciation and amortisation expenses	23.38	24.97	27.58	48.35	54.68	109.51
	Other expenses :						
	-Power and fuel	82.85	77.91	78.27	160.76	151.84	306.24
	-Others	99.95	89.09	87.11	189.04	162.77	343.74
	Total expenses	**824.40**	**702.56**	**673.94**	**1,526.96**	**1,326.85**	**2,698.25**
3	**Profit/(Loss) before exceptional items and tax**	**11.42**	**2.32**	**(29.04)**	**13.74**	**(72.09)**	**(104.32)**
	Exceptional items (refer note 4)	-	-	1.29	-	1.29	13.16
4	**Profit/(loss) before tax**	**11.42**	**2.32**	**(30.33)**	**13.74**	**(73.38)**	**(117.48)**
	Tax expenses						
	Deferred tax charge (credit)	3.64	1.47	(8.47)	5.11	(21.42)	(31.17)
	Total Tax expenses	**3.64**	**1.47**	**(8.47)**	**5.11**	**(21.42)**	**(31.17)**
5	**Profit/ (Loss) for the period/year (A)**	**7.78**	**0.85**	**(21.86)**	**8.63**	**(51.96)**	**(86.31)**
	Other comprehensive income						
	Items that will not be reclassified to statement of profit and loss						
	Remeasurement of defined benefit plans	2.21	2.20	0.88	4.41	1.75	8.81
	Income tax relating to remeasurement of defined benefit plans	(0.77)	(0.77)	(0.29)	(1.54)	(0.58)	(3.08)
	Items that will be reclassified subsequently to profit and loss						
	Exchange differences on translation of operations into reporting currency	0.11	0.02	0.96	0.13	0.96	1.16
6	**Total other comprehensive income, net of tax for the period/year (B)**	**1.55**	**1.45**	**1.55**	**3.00**	**2.13**	**5.89**
7	**Total comprehensive income/(loss) for the period/year (A + B))**	**9.33**	**2.30**	**(20.31)**	**11.63**	**(49.83)**	**(79.42)**
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	Other equity						**798.99**
10	**Earnings per equity share (Rs.)**						
	- Basic	**0.47**	**0.05**	**(1.33)**	**0.53**	**(3.17)**	**(5.27)**
	- Diluted	**0.47**	**0.05**	**(1.33)**	**0.53**	**(3.17)**	**(5.27)**

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

Consolidated Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 30 Sept., 2026 Unaudited	As at 31 March 2026 Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	927.05	956.46
Capital work-in-progress	18.10	8.79
Right of use assets	3.84	4.81
Intangible assets	0.73	0.96
Financial assets:		
(i) Investments	1.70	0.83
(ii) Other financial assets	17.43	13.56
Deferred tax Assets (Net)	28.91	35.57
Other tax assets (net)	4.09	2.86
Other non-current assets	34.78	29.04
Total - non-current assets	**1,036.63**	**1,052.88**
2 Current assets :		
Inventories	607.83	505.59
Financial assets:		
(i) Trade receivables	451.51	373.41
(ii) Cash and cash equivalents	3.96	6.91
(iii) Bank balances other than (ii) above	11.80	8.58
(iv) Other financial assets	64.65	51.81
Other tax assets (net)	-	3.06
Other current assets	70.30	47.98
Assets classified as held for sale	0.08	0.13
Total - Current assets	**1,210.13**	**997.47**
TOTAL - ASSETS	**2,246.76**	**2,050.35**
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	810.99	798.99
Total - Equity	**827.37**	**815.37**
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	362.60	333.40
(ii) Lease liabilities	0.56	0.56
(iii) Other financial liabilities	6.53	6.52
Provisions	9.79	10.10
Other non-current liabilities	0.43	0.85
Total - Non-current liabilities	**379.91**	**351.43**
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	656.52	595.71
(ii) Lease Liabilities	-	1.00
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	45.36	39.02
(b) Total outstanding dues of creditors other than micro and small enterprises	219.85	140.14
(iv) Other financial liabilities	71.67	72.27
Other current liabilities	29.24	20.33
Provisions	16.84	15.08
Total - Current Liabilities	**1,039.48**	**883.55**
Total Liabilities	**1,419.39**	**1,234.98**
TOTAL - EQUITY AND LIABILITIES	**2,246.76**	**2,050.35**

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Sutlej Textiles and Industries Limited

Unaudited consolidated statement of cash flows for the half year ended 30 Sept., 2026

Particulars	For the period ended ended 30 Sept., 2026	For the year ended 31 March 2026
	Unaudited	Audited
A. Cash flow from operating activities		
Profit /(Loss) before tax	13.74	(117.48)
Adjustments for		
Depreciation and amortisation expense	48.35	109.51
Gain on sale/discard of property, plant and equipment (net)	(6.80)	(2.63)
Finance costs (net of interest subsidies)	38.30	66.07
Interest income	(3.18)	(6.84)
Deferred government grants	(0.42)	(0.99)
Fair value adjustment on equity investment	(0.02)	-
Bad Debts /Loss allowance for doubtful debts	0.28	1.76
Provision for claims/contingencies	-	4.27
Unrealised (gain)/ loss on foreign currency fluctuations (net)	0.85	(3.43)
Fair value (gain)/ loss on derivatives	(9.80)	12.50
Provision no longer required and unclaimed balances written l	-	(1.06)
Employee share-based payment (ESOP) expense	0.37	-
Loss on sale of captive co-generation power plant	-	1.29
Operating profit before working capital adjustment	**81.67**	**62.97**
Working capital adjustments:		
(Increase)/Decrease in inventories	(102.24)	18.95
(Increase) in trade receivables	(83.47)	(21.96)
(Increase) in other financial assets	(12.35)	(0.30)
(Increase) in other assets	(22.16)	(10.31)
Increase in trade payables	86.30	16.35
Increase in other financial liabilities	8.56	3.33
Increase in provisions	5.99	2.54
Increase in other liabilities	8.95	3.48
Cash generated from operations	**(28.75)**	**75.05**
Income tax paid (net of refund)	1.83	(2.76)
Net cash from operating activities	**(26.92)**	**72.29**
B. Cash flow from investing activities		
Proceeds from maturity of bank deposits	6.51	6.71
Investment in deposits with banks	(13.83)	(7.78)
Interest received	2.92	6.94
Purchase of Investments	(5.74)	(5.71)
Purchase of property, plant and equipment (including CWIP and intangible assets)	(31.71)	(64.65)
Proceeds from sale of property, plant and equipment	10.00	6.94
Net cash used in investing activities	**(31.85)**	**(57.55)**
C. Cash flow from financing activities		
Principal repayment of long term borrowings	(59.73)	(129.47)
Proceeds from long term borrowings	98.61	135.00
Net proceeds /(repayment) of short term borrowings	56.13	42.96
Finance costs paid (net of interest subsidies)	(38.12)	(66.93)
Repayment of lease liabilities (Including interest)	(1.07)	(1.31)
Net cash used in financing activities	**55.82**	**(19.75)**
Net increase /(decrease) in cash and cash equivalents	**(2.95)**	**(5.01)**
Cash and cash equivalents at the beginning of the period	6.91	11.92
Cash and cash equivalents at the end of the period	3.96	6.91
	(2.95)	**(5.01)**

Notes:

1 The Cash flow statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7- 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

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Notes:

1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November, 2026 and have been reviewed by the statutory auditors of the Company. These results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. The consolidated financial results of the Group are in accordance with the requirements of Ind AS 110 'Consolidated Financial Statements'. The consolidated financial results include results of Sutlej Textiles and Industries Limited and Sutlej Holdings Inc. and its step down subsidiary American Silk Mills, LLC.

3. **Stock option grants:**
The 'Sutlej Textiles and Industries Limited – Employee Stock Option Scheme 2026' ("ESOP 2026") was approved by the shareholders on 19 April 2026. During the period ended 30 September 2026, the Group granted 17,00,000 employee stock options to eligible employees under ESOP 2026 on 14 May 2026 at an exercise price of Rs. 36.73 per option. The options vest over a period of four years.

4. **Exceptional items (pertaining to the previous year):**

(a) Inventory write-down
During the previous year ended 31 March 2026, pursuant to a strategic decision to curtail operations of one of its subsidiary Companies due to adverse market conditions and sustained financial underperformance, the Group reassessed the net realisable value of its inventories. Accordingly, a write-down of finished goods and raw materials amounting to Rs.11.39 crore was recognised. Considering the nature and materiality of the item, the same was disclosed as an 'Exceptional item' in the Statement of Profit and Loss.

(b) Impact of New Labour Codes – employee benefits
During the previous year ended 31 March 2026, with effect from 21 November 2025, the Government of India consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The New Labour Codes resulted in a one-time increase in provision for employee benefit of the Group. The estimated incremental impact of the same amounting to Rs. 0.48 crores was recognised and presented under 'Exceptional item' in the Statement of Profit and Loss during the previous year ended 31 March 2026. The Group continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.

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(c) Loss on disposal of Captive Co-Generation Power Plant (CGPP) assets

During the year ended 31 March 2023, the plant and equipment of the Captive Co-Generation Power Plant (CGPP) were decommissioned and classified as "Assets Held for Sale," and an impairment loss of Rs. 20.51 crores was recognised. The earlier sale agreement was subsequently cancelled due to the buyer's non-fulfilment of contractual obligations, and the excess advance received was forfeited.

During the previous year ended 31 March 2026, the remaining CGPP assets were sold for Rs. 3.57 crores (excluding GST), resulting in an additional loss of Rs. 1.29 crores, which was recognised under 'Exceptional item' in the Statement of Profit and Loss.

5. The review report of the statutory auditors is being filed with BSE Limited and the National Stock Exchange of India Limited. For more details on unaudited financial results, visit the investor relation section of our website www.sutlejtextiles.com and financial results at the Corporate section of www.bseindia.com and www.nseindia.com.

6. Segment information as per Ind AS-108, 'Operating Segment' is disclosed in Annexure-I.

By Order of the Board
For **SUTLEJ TEXTILES AND INDUSTRIES LIMITED**



(Ashish Kumar Srivastava)
Whole-time Director & CEO

Place: Mumbai
Date: 13 November 2026

Annexure- I

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan)
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Reporting of unaudited Consolidated segment-wise revenue, results, assets and liabilities along-with the quarterly results

(Rs. in crores except share data)

Sr. N0.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date for the current period ended	Year to date for the corresponding period ended	Previous accounting year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue :**						
	(a) Yarn	760.80	650.10	596.95	1,410.90	1,159.43	2,399.41
	(b) Home textile	67.08	48.70	45.81	115.78	88.80	178.89
	Total	827.88	698.80	642.76	1,526.68	1,248.23	2,578.30
	Less: Inter segment revenue	1.93	0.96	1.14	2.89	1.72	2.81
	Revenue from operations	**825.95**	**697.84**	**641.62**	**1,523.79**	**1,246.51**	**2,575.49**
2	**Segment result :** Profit /(Loss) before tax and finance costs from each segment						
	(a) Yarn	28.37	24.06	(7.28)	52.43	(22.03)	(12.26)
	(b) Home textile	3.37	(2.05)	(4.80)	1.32	(14.64)	(22.48)
	Total	31.74	22.01	(12.08)	53.75	(36.67)	(34.74)
	Less : Finance costs	19.97	18.33	15.99	38.30	33.16	66.07
	Exceptional items (refer note 4)	-	-	1.29	-	1.29	13.16
	Add : Other un-allocable income net of un-allocable expenditure	(0.35)	(1.36)	(0.97)	(1.71)	(2.26)	(3.51)
	Profit/(Loss) before tax	**11.42**	**2.32**	**(30.33)**	**13.74**	**(73.38)**	**(117.48)**
	Less: Deferred tax	3.64	1.47	(8.47)	5.11	(21.42)	(31.17)
	Profit/(Loss) for the period	**7.78**	**0.85**	**(21.86)**	**8.63**	**(51.96)**	**(86.31)**
3	**Segment assets:**						
	(a) Yarn	1,911.51	1,829.16	1,682.27	1,911.51	1,682.27	1,753.84
	(b) Home textile	269.74	251.12	236.02	269.74	236.02	232.86
	Add: Un-allocable assets	65.51	58.89	44.34	65.51	44.34	63.65
	Total assets	**2,246.76**	**2,139.17**	**1,962.63**	**2,246.76**	**1,962.63**	**2,050.35**
4	**Segment liabilities :**						
	(a) Yarn	821.76	764.04	760.75	821.76	760.75	728.10
	(b) Home textile	128.41	115.55	96.28	128.41	96.28	113.49
	Add: Un-allocable liabilities	469.22	441.78	260.64	469.22	260.64	393.39
	Total liabilities	**1,419.39**	**1,321.37**	**1,117.67**	**1,419.39**	**1,117.67**	**1,234.98**



B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of Sutlej Textiles and Industries Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sutlej Textiles and Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

a. Sutlej Textiles and Industries Limited (Parent Company)

b. Sutlej Holdings Inc. (Wholly owned subsidiary)

c. American Silk Mills, LLC (Step-down subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report *(Continued)*

Sutlej Textiles and Industries Limited

6. We did not review the interim financial information of wholly owned subsidiary and the step down subsidiary included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 103.82 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 14.62 crores and Rs. 16.35 crores, total net profit after tax (before consolidation adjustments) of Rs. 11.66 crores and Rs. 9.83 crores and total comprehensive income (before consolidation adjustments) of Rs. 11.66 crores and Rs. 9.83 crores, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 2.67 crores for the period from 01 April 2026 to 30 September 2026, as considered in the Statement. This interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

The wholly owned subsidiary and the step down subsidiary referred in paragraph above are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Shashank Agarwal
Partner
Membership No.: 095109
UDIN:26095109FFIVWF9160

Gurugram
13 November 2026