

# sutlej

textiles and industries limited

**Registered Office : Pachpahar Road, Bhawani Mandi - 326502 (Rajasthan)**

Tel.: 222052/54/56/82/90; Fax : (07433) 222354/ 222916; E-mail : wtd@sutlej-rtm.co.in; hoffice@sutlej-rtm.co.in; Website : www.sutlej-textiles.com

**F A X**  
(022-2659 8237/38)

November 9, 2012

STIL/

M/s. 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,

Pursuant to Clause 41 of the Listing Agreement, we enclose herewith  
a copy of unaudited Financial Results for the quarter ended  
30<sup>th</sup> September, 2012 in the prescribed proforma alongwith Limited  
Review Report of the Statutory Auditors.

Thanking you,

Yours faithfully,

For SUTLEJ TEXTILES AND INDUSTRIES LIMITED



(D. R. PRABHU)  
COMPANY SECRETARY

Encl:a.a.

cc by hand delivery

(Govt. recognised Trading House)

UNITS : Rajasthan Textile Mills, Bhawani Mandi-326502; Chenab Textile Mills, Kathua-184 104 (J&K),  
Fabrics, Damanganga Garments & Damanganga Home Textile, Village-Daheli, Distt. Valsad (Guj.)

# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

| PART I  |                                                                                                       | (Rs. in lacs)  |                          |                                                   |                                               |                                                |                                |
|---------|-------------------------------------------------------------------------------------------------------|----------------|--------------------------|---------------------------------------------------|-----------------------------------------------|------------------------------------------------|--------------------------------|
| 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 | Previous accounting year ended |
|         |                                                                                                       | 30.09.2012     | 30.09.2011               | 30.09.2011                                        | 30.09.2012                                    | 30.09.2011                                     | 31.03.2012                     |
|         |                                                                                                       | Unaudited      | Unaudited                | Unaudited                                         | Unaudited                                     | Unaudited                                      | Audited                        |
| 1       | <b>Income from operations</b>                                                                         |                |                          |                                                   |                                               |                                                |                                |
| (a)     | Net Sales/ Income from Operations (Net of excise duty)                                                | 42452          | 40681                    | 40957                                             | 83133                                         | 81563                                          | 151250                         |
| (b)     | Other Operating Income                                                                                | 379            | 351                      | 810                                               | 730                                           | 1580                                           | 2451                           |
|         | <b>Total income from operations (net)</b>                                                             | <b>42831</b>   | <b>41032</b>             | <b>41767</b>                                      | <b>83863</b>                                  | <b>83143</b>                                   | <b>153701</b>                  |
| 2       | <b>Expenses</b>                                                                                       |                |                          |                                                   |                                               |                                                |                                |
| a)      | Cost of materials consumed                                                                            | 23531          | 22504                    | 22473                                             | 46035                                         | 48716                                          | 92856                          |
| b)      | Purchases of stock-in-trade                                                                           | 2678           | 1848                     | 2517                                              | 4526                                          | 7043                                           | 10688                          |
| c)      | Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | 769            | 2675                     | 2357                                              | 3444                                          | 91                                             | (2991)                         |
| d)      | Employee benefits expense                                                                             | 3282           | 3101                     | 2952                                              | 6383                                          | 5729                                           | 11450                          |
| e)      | Depreciation and amortisation expense                                                                 | 1769           | 1758                     | 1740                                              | 3527                                          | 3454                                           | 6901                           |
| f)      | Other expenses                                                                                        | 7020           | 7175                     | 7813                                              | 14195                                         | 13461                                          | 27028                          |
|         | <b>Total expenses</b>                                                                                 | <b>39049</b>   | <b>39061</b>             | <b>39852</b>                                      | <b>78110</b>                                  | <b>78494</b>                                   | <b>145932</b>                  |
| 3       | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b> | <b>3782</b>    | <b>1971</b>              | <b>1915</b>                                       | <b>5753</b>                                   | <b>4649</b>                                    | <b>7769</b>                    |
| 4       | Other Income                                                                                          | 661            | 1176                     | 614                                               | 1837                                          | 1326                                           | 3157                           |
| 5       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>       | <b>4443</b>    | <b>3147</b>              | <b>2529</b>                                       | <b>7590</b>                                   | <b>5975</b>                                    | <b>10926</b>                   |
| 6       | Finance costs                                                                                         | 1729           | 1807                     | 1710                                              | 3536                                          | 3550                                           | 6966                           |
| 7       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b> | <b>2714</b>    | <b>1340</b>              | <b>819</b>                                        | <b>4054</b>                                   | <b>2425</b>                                    | <b>3960</b>                    |
| 8       | Exceptional items                                                                                     | -              | -                        | -                                                 | -                                             | -                                              | -                              |
| 9       | <b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>                                        | <b>2714</b>    | <b>1340</b>              | <b>819</b>                                        | <b>4054</b>                                   | <b>2425</b>                                    | <b>3960</b>                    |
| 10      | <b>Tax Expenses</b>                                                                                   |                |                          |                                                   |                                               |                                                |                                |
|         | -Current                                                                                              | 544            | 267                      | 310                                               | 811                                           | 692                                            | 890                            |
|         | -MAT credit (entitlement)/ Reversal                                                                   | (68)           | 28                       | -                                                 | (40)                                          | -                                              | 161                            |
|         | -Earlier Years                                                                                        | -              | -                        | 12                                                | -                                             | 7                                              | 11                             |
|         | -Deferred (net)                                                                                       | (203)          | (144)                    | (166)                                             | (347)                                         | (302)                                          | (275)                          |
| 11      | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>                                    | <b>2441</b>    | <b>1189</b>              | <b>663</b>                                        | <b>3630</b>                                   | <b>2028</b>                                    | <b>3173</b>                    |
| 12      | Extraordinary items (net of tax expense)                                                              | -              | -                        | -                                                 | -                                             | -                                              | -                              |
| 13      | <b>Net Profit/(Loss) for the period (11-12)</b>                                                       | <b>2441</b>    | <b>1189</b>              | <b>663</b>                                        | <b>3630</b>                                   | <b>2028</b>                                    | <b>3173</b>                    |
| 14      | Paid-up equity share capital (Face value of Rs. 10 per share)                                         | 1092           | 1092                     | 1092                                              | 1092                                          | 1092                                           | 1092                           |
| 15      | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year              |                |                          |                                                   |                                               |                                                | 26494                          |
| 16      | <b>Earnings Per Share (of Rs.10/-each)(Not annualized) :</b>                                          |                |                          |                                                   |                                               |                                                |                                |
|         | - Cash                                                                                                | 36.69          | 25.66                    | 20.48                                             | 62.35                                         | 47.43                                          | 89.72                          |
|         | - Basic and diluted                                                                                   | 22.35          | 10.89                    | 6.07                                              | 33.24                                         | 18.57                                          | 29.06                          |



| PART II  |                                                                                          |                |                          |                                                   |                                               |                                                |                                |
|----------|------------------------------------------------------------------------------------------|----------------|--------------------------|---------------------------------------------------|-----------------------------------------------|------------------------------------------------|--------------------------------|
| 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 | Previous accounting year ended |
|          |                                                                                          | 30.09.2012     | 30.06.2012               | 30.09.2011                                        | 30.09.2012                                    | 30.09.2011                                     | 31.03.2012                     |
|          |                                                                                          | Unaudited      | Unaudited                | Unaudited                                         | Unaudited                                     | Unaudited                                      | Audited                        |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                |                          |                                                   |                                               |                                                |                                |
| <b>1</b> | <b>Public shareholding :</b>                                                             |                |                          |                                                   |                                               |                                                |                                |
|          | - No. of Shares                                                                          | 3950673        | 3950673                  | 3950673                                           | 3950673                                       | 3950673                                        | 3950673                        |
|          | - Percentage of Shareholding                                                             | 36.17          | 36.17                    | 36.17                                             | 36.17                                         | 36.17                                          | 36.17                          |
| <b>2</b> | <b>Promoters and promoter group shareholding:</b>                                        |                |                          |                                                   |                                               |                                                |                                |
|          | (a) Pledged/Encumbered                                                                   |                |                          |                                                   |                                               |                                                |                                |
|          | - Number of shares                                                                       | 3650000        | 3650000                  | 2030000                                           | 3650000                                       | 2030000                                        | 3650000                        |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 52.36          | 52.36                    | 29.12                                             | 52.36                                         | 29.12                                          | 52.36                          |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | 33.42          | 33.42                    | 18.59                                             | 33.42                                         | 18.59                                          | 33.42                          |
|          | (b) Non-encumbered                                                                       |                |                          |                                                   |                                               |                                                |                                |
|          | - Number of Shares                                                                       | 3321235        | 3321235                  | 4941235                                           | 3321235                                       | 4941235                                        | 3321235                        |
|          | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 47.64          | 47.64                    | 70.88                                             | 47.64                                         | 70.88                                          | 47.64                          |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | 30.41          | 30.41                    | 45.24                                             | 30.41                                         | 45.24                                          | 30.41                          |

|          | Particulars                                    | 3 months ended<br>30.09.2012 |
|----------|------------------------------------------------|------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS :</b>                   |                              |
|          | Pending at the beginning of the quarter        | NIL                          |
|          | Received during the quarter                    | 1                            |
|          | Disposed of during the quarter                 | 1                            |
|          | Remaining unresolved at the end of the quarter | NIL                          |

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# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

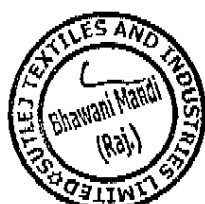
Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

| Sr.<br>NO. | Particulars                                                        | 3 months<br>ended | Preceding<br>3 months<br>ended | Corresponding<br>3 months<br>ended in the<br>previous year | Year to date<br>figures for<br>current period<br>ended | Year to date<br>figures for<br>previous period<br>ended | Previous<br>accounting<br>year ended |
|------------|--------------------------------------------------------------------|-------------------|--------------------------------|------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|--------------------------------------|
|            |                                                                    | 30.09.2012        | 30.06.2012                     | 30.09.2011                                                 | 30.09.2012                                             | 30.09.2011                                              | 31.03.2012                           |
|            |                                                                    | Unaudited         | Unaudited                      | Unaudited                                                  | Unaudited                                              | Unaudited                                               | Audited                              |
| <b>1</b>   | <b>Segment Revenue :</b>                                           |                   |                                |                                                            |                                                        |                                                         |                                      |
|            | (a) Yarn                                                           | 40253             | 39027                          | 39358                                                      | 79280                                                  | 79229                                                   | 145883                               |
|            | (b) Fabrics and Apparels                                           | 3152              | 2718                           | 2857                                                       | 5870                                                   | 5196                                                    | 10316                                |
|            | <b>Total</b>                                                       | <b>43405</b>      | <b>41745</b>                   | <b>42215</b>                                               | <b>85150</b>                                           | <b>84425</b>                                            | <b>156199</b>                        |
|            | Less: Inter Segment Revenue                                        | 574               | 713                            | 448                                                        | 1287                                                   | 1282                                                    | 2498                                 |
|            | <b>Total Income from Operations (net)</b>                          | <b>42831</b>      | <b>41032</b>                   | <b>41767</b>                                               | <b>83863</b>                                           | <b>83143</b>                                            | <b>153701</b>                        |
| <b>2</b>   | <b>Segment Result :</b>                                            |                   |                                |                                                            |                                                        |                                                         |                                      |
|            | Profit/(Loss) before Tax and<br>Finance costs from each segment    |                   |                                |                                                            |                                                        |                                                         |                                      |
|            | (a) Yarn                                                           | 4361              | 2344                           | 2371                                                       | 6705                                                   | 5399                                                    | 9649                                 |
|            | (b) Fabrics and Apparels                                           | (273)             | (74)                           | (123)                                                      | (347)                                                  | (168)                                                   | (520)                                |
|            | <b>Total</b>                                                       | <b>4088</b>       | <b>2270</b>                    | <b>2248</b>                                                | <b>6358</b>                                            | <b>5231</b>                                             | <b>9129</b>                          |
|            | Less : Finance costs                                               | 1729              | 1807                           | 1710                                                       | 3536                                                   | 3550                                                    | 6966                                 |
|            | Add : Other un-allocable income net of<br>un-allocable expenditure | 355               | 877                            | 281                                                        | 1232                                                   | 744                                                     | 1797                                 |
|            | <b>Total Profit/(Loss) before tax</b>                              | <b>2714</b>       | <b>1340</b>                    | <b>819</b>                                                 | <b>4054</b>                                            | <b>2425</b>                                             | <b>3960</b>                          |
| <b>3</b>   | <b>Capital Employed :</b>                                          |                   |                                |                                                            |                                                        |                                                         |                                      |
|            | <b>(Segment assets - Segment liabilities)</b>                      |                   |                                |                                                            |                                                        |                                                         |                                      |
|            | (a) Yarn                                                           | 80339             | 83107                          | 83389                                                      | 80339                                                  | 83389                                                   | 86086                                |
|            | (b) Fabrics and Apparels                                           | 12534             | 12244                          | 11314                                                      | 12534                                                  | 11314                                                   | 12839                                |
|            | Add: Un-allocated Corporate Assets/<br>( Liabilities ) (net)       | 10155             | 7251                           | 6590                                                       | 10155                                                  | 6590                                                    | 2269                                 |
|            | <b>Total</b>                                                       | <b>103028</b>     | <b>102602</b>                  | <b>101293</b>                                              | <b>103028</b>                                          | <b>101293</b>                                           | <b>101194</b>                        |

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# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

## Statement of Assets and Liabilities

(Rs.in lacs)

| Particulars                                | As at<br>30th September 2012 | As at<br>31st March, 2012 |
|--------------------------------------------|------------------------------|---------------------------|
|                                            | Unaudited                    | Audited                   |
| <b>A EQUITY AND LIABILITIES</b>            |                              |                           |
| <b>1 Shareholders' Funds:</b>              |                              |                           |
| (a) Share Capital                          | 1092                         | 1092                      |
| (b) Reserves and Surplus                   | 30124                        | 26494                     |
| <b>Sub-total - Shareholders' funds</b>     | <b>31216</b>                 | <b>27586</b>              |
| <b>2 Deferred Government Subsidies</b>     | <b>87</b>                    | <b>103</b>                |
| <b>3 Non-Current Liabilities:</b>          |                              |                           |
| (a) Long-term Borrowings                   | 37619                        | 41152                     |
| (b) Deferred Tax Liabilities (Net)         | 4368                         | 4715                      |
| (c) Other Long-term Liabilities            | 287                          | 253                       |
| (d) Long-term Provisions                   | 385                          | 317                       |
| <b>Sub-total - Non-current liabilities</b> | <b>42659</b>                 | <b>46437</b>              |
| <b>4 Current Liabilities :</b>             |                              |                           |
| (a) Short-term Borrowings                  | 19590                        | 19273                     |
| (b) Trade Payables                         | 4551                         | 3411                      |
| (c) Other Current Liabilities              | 18275                        | 16155                     |
| (d) Short-term Provisions                  | 1132                         | 1517                      |
| <b>Sub-total - Current liabilities</b>     | <b>43548</b>                 | <b>40356</b>              |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>117510</b>                | <b>114482</b>             |
| <b>B ASSETS</b>                            |                              |                           |
| <b>1 Non-Current Assets :</b>              |                              |                           |
| (a) Fixed Assets:                          | 57438                        | 59442                     |
| (b) Non-Current Investments                | 5000                         | 5000                      |
| (c) Long-term Loans and Advances           | 3390                         | 3333                      |
| (d) Trade Receivables                      | -                            | -                         |
| (e) Other Non-Current Assets               | -                            | -                         |
| <b>Sub-total - Non-current assets</b>      | <b>65828</b>                 | <b>67775</b>              |
| <b>2 Current Assets :</b>                  |                              |                           |
| (a) Current Investments                    | 254                          | 182                       |
| (b) Inventories                            | 24623                        | 29740                     |
| (c) Trade Receivables                      | 14579                        | 11234                     |
| (d) Cash and Bank balance                  | 388                          | 390                       |
| (e) Short-term Loans and Advances          | 8631                         | 1644                      |
| (f) Other Current Assets                   | 3207                         | 3517                      |
| <b>Sub-total - Current assets</b>          | <b>51682</b>                 | <b>46707</b>              |
| <b>TOTAL - ASSETS</b>                      | <b>117510</b>                | <b>114482</b>             |



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Notes :

1. The figures of the previous period/year have been re-grouped/re-arranged and/or recast wherever found necessary.
2. The above results have been reviewed by the Statutory Auditors and the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 9<sup>th</sup> November, 2012.

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place : New Delhi  
Date : 09.11.2012

  
(C. Singhania)  
Wholetime Director & CFO



# Singhi & Co.

Chartered Accountants

401-408, Pragati House, 47-48, Nehru Place, New Delhi-110 019 Ph: (011) 30820179, 30820180, 26293986/87  
Fax No. : (011) 30820183 e-mail : newdelhi@singhico.com, newdelhi@bakertillysinghi.com Website : www.singhico.com

## Review Report

The Board of Directors,  
Sutlej Textiles & Industries Ltd.  
Pachpahar Road,  
Bhawanimandi - 326502

We have reviewed the accompanying statement of unaudited financial results of Sutlej Textiles & Industries Ltd. for the quarter and half year ended 30<sup>th</sup> September 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

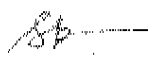
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi  
Date: 9<sup>th</sup> September 2012

For SINGHI & CO.  
Chartered Accountants-  
Firm Reg. No. 302049E

  
B.K. Sipani  
Partner  
Membership No. 88926