sutlej
textiles and industries limited

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 30th September, 2013 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

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS

FOR QUARTER ENDED 30TH SEPTEMBER, 2013

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
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
(a)	Net Sales/ Income from Operations (Net of excise duty)	48534	43820	42452	92354	83133	166514
(b)	Other Operating Income	664	476	379	1140	730	1510
	Total Income from Operations (net)	**49198**	**44296**	**42831**	**93494**	**83863**	**168024**
2	**Expenses**						
	a) Cost of materials consumed	26159	22814	23531	48973	46035	94773
	b) Purchases of stock-in-trade	3601	2868	2678	6469	4526	11216
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200)	1560	769	1360	3444	575
	d) Employee benefits expense	3930	3679	3282	7609	6383	13470
	e) Depreciation and amortisation expense	1717	1698	1769	3415	3527	7015
	f) Other expenses	8212	7594	7020	15806	14195	28334
	Total expenses	**43419**	**40213**	**39049**	**83632**	**78110**	**155383**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**5779**	**4083**	**3782**	**9862**	**5753**	**12641**
4	Other Income	893	805	661	1698	1837	3775
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)**	**6672**	**4888**	**4443**	**11560**	**7590**	**16416**
6	Finance costs	1482	1545	1729	3027	3536	6531
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**5190**	**3343**	**2714**	**8533**	**4054**	**9885**
8	Exceptional items	-	-	-	-	-	606
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	**5190**	**3343**	**2714**	**8533**	**4054**	**9279**
10	Tax Expenses						
	-Current	1053	662	544	1715	811	1921
	-MAT credit (Entitlement)/ Reversal	19	(7)	(68)	12	(40)	(100)
	-Earlier Years	-	-	-	-	-	5
	-Deferred (net)	(146)	(131)	(203)	(277)	(347)	(244)
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**4264**	**2819**	**2441**	**7083**	**3630**	**7697**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**4264**	**2819**	**2441**	**7083**	**3630**	**7697**
14	Paid-up equity share capital (Face value of Rs. 10 per share)	**1638 #**	**1638 #**	**1092**	**1638 #**	**1092**	**1092**
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						**33552**
16	**Earnings Per Share (Not annualised) (Rs.) #**						
	- Cash	**35.62**	**26.77**	**24.46**	**62.39**	**41.57**	**88.31**
	- Basic and diluted	**26.03**	**17.21**	**14.90**	**43.23**	**22.16**	**46.98**

Refer Note No. 1

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

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
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**PARTICULARS OF SHAREHOLDING**	#	#		#		
1	**Public shareholding :**						
	- No. of Shares	5926011	5926011	3950673	5926011	3950673	3950673
	- Percentage of Shareholding	36.17	36.17	36.17	36.17	36.17	36.17
2	**Promoters and promoter group shareholding:**						
	(a) Pledged/Encumbered						
	- Number of shares	2925000	2925000	3650000	2925000	3650000	1950000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.97	27.97	52.36	27.97	52.36	27.97
	- Percentage of shares (as a % of the total share capital of the Company)	17.85	17.85	33.42	17.85	33.42	17.85
	(b) Non-encumbered						
	- Number of Shares	7531851	7531851	3321235	7531851	3321235	5021235
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	72.03	72.03	47.64	72.03	47.64	72.03
	- Percentage of shares (as a % of the total share capital of the Company)	45.98	45.98	30.41	45.98	30.41	45.98

After giving effect of Bonus Shares (Refer Note No.1)

	Particulars	3 months ended 30.09.2013
B	**INVESTOR COMPLAINTS :**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	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. N0.	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
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue :**						
	(a) Yarn	46583	42322	40253	88905	79280	158788
	(b) Fabrics and Apparels	3192	2644	3152	5836	5870	11558
	Total	49775	44966	43405	94741	85150	170346
	Less: Inter Segment Revenue	577	670	574	1247	1287	2322
	Total Income from Operations (net)	**49198**	**44296**	**42831**	**93494**	**83863**	**168024**
2	**Segment Result :** Profit /(Loss) before Tax, Finance costs and Exceptional items from each segment						
	Yarn	6263	4524	4361	10787	6705	14933
	Fabrics and Apparels	(21)	(199)	(273)	(220)	(347)	(834)
	Total	6242	4325	4088	10567	6358	14099
	Less : Finance costs	1482	1545	1729	3027	3536	6531
	Exceptional items	-	-	-	-	-	606
	Add : Other un-allocable income net of un-allocable expenditure	430	563	355	993	1232	2317
	Profit/(Loss) before tax	**5190**	**3343**	**2714**	**8533**	**4054**	**9279**
3	**Capital Employed : (Segment assets - Segment liabilities)**						
	(a) Yarn	82191	81603	80339	82191	80339	86488
	(b) Fabrics and Apparels	12275	12265	12534	12275	12534	11712
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	12457	11584	10155	12457	10155	2783
	Total	**106923**	**105452**	**103028**	**106923**	**103028**	**100983**

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

Statement of Assets and Liabilities

(Rs.in lacs)

Particulars	As at 30th September 2013 Unaudited	As at 31st March,2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	1638	1092
(b) Reserves and Surplus	40090	33552
Sub-total - Shareholders' funds	**41728**	**34644**
2 Deferred Government Subsidies	**189**	**209**
3 Non-Current Liabilities:		
(a) Long-term Borrowings	30640	33767
(b) Deferred Tax Liabilities (Net)	4194	4471
(c) Other Long-term Liabilities	377	340
(d) Long-term Provisions	353	345
Sub-total - Non-current liabilities	**35564**	**38923**
4 Current Liabilities :		
(a) Short-term Borrowings	21350	20876
(b) Trade Payables	4362	4024
(c) Other Current Liabilities	17317	14534
(d) Short-term Provisions	1814	1706
Sub-total - Current liabilities	**44843**	**41140**
TOTAL - EQUITY AND LIABILITIES	**122324**	**114916**
B ASSETS		
1 Non-Current Assets :		
(a) Fixed Assets:	54499	54517
(b) Non-Current Investments	5000	5000
(c) Long-term Loans and Advances	4707	3699
(d) Trade Receivables	-	-
(e) Other Non-Current Assets	-	-
Sub-total - Non-current assets	**64206**	**63216**
2 Current Assets :		
(a) Current Investments	334	254
(b) Inventories	26669	31322
(c) Trade Receivables	16077	14259
(d) Cash and Bank balance	306	476
(e) Short-term Loans and Advances	11241	1870
(f) Other Current Assets	3491	3519
Sub-total - Current assets	**58118**	**51700**
TOTAL - ASSETS	**122324**	**114916**

SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

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Notes :

1. Pursuant to the resolution passed by the Shareholders through Postal Ballot concluded on 17th June, 2013, the Company has allotted 54,60,954 Equity Shares of Rs.10/- each as fully paid-up Bonus Shares in the Ratio of 1(one) Bonus Share for every 2 (two) existing Equity Share held by the Shareholders as on the Record Date i.e., 28th June, 2013 and date of allotment is 1st July, 2013.

   Consequently, the paid-up equity share capital of the Company has been increased from Rs.1092 lacs to Rs.1638 lacs and the Earnings per Share (EPS) has been arrived at for all periods after considering issue of Bonus shares as per AS-20 (Earnings Per Share).

2. The figures of the previous period/year have been re-grouped/re-arranged and/or recast, wherever found necessary.

3. 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 30th October, 2013.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

(C.S. Nopany)
Chairman

Place :Mumbai
Date :30.10.2013

SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

Singhi & Co.

Chartered Accountants

402-403, Pragati House, 47-48, Nehru Place, New Delhi-110 019. Ph: (011) 30820179, 30820180, 41018091
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 30th September'2013, 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.

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

B.K. Sipani
Partner
Membership No. 88926

Place: New Delhi
Date: 30th October, 2013