

# sutlej

textiles and industries limited

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

Tel.: (07433) 222052/54/82/90; 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)

May 16, 2012

STIL/

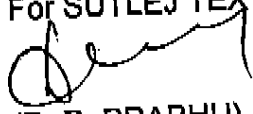
M/s.National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor  
Plot No.C/1, G-Block  
Bandra-Kurla Complex  
Bandra(E)  
Mumbai 400 051

Dear Sirs,

In terms of requirement of Clause 20 of the Listing Agreement, we wish to inform you that the Board of Directors of the company at its meeting held on 16<sup>th</sup> May, 2012 approved the accounts for the year ended 31<sup>st</sup> March, 2012 and recommended a dividend of Rs.5.00 per share (previous year Re.5/- per share and one time special dividend of Rs.2.50 per share) on 10921908 ordinary shares of Rs.10 each. The total income from operations (Net) to Rs.153701.05 lakhs (Previous year Rs.158164.74 lakhs), Gross Profit Rs.10860.78 lakhs (Previous year Rs. 21560.71 lakhs), Provision for Depreciation Rs.6900.36 lakhs (Previous year Rs. 6786.20 lakhs). The net profit after tax amounted to Rs.3173.37 lakhs (Previous year net profit Rs. 11434.21 lakhs). The amount carried forward under head Reserves and Surplus is Rs.2538.68 lakhs (Previous year Rs. 10482.18 lakhs) after appropriating Rs. 634.69 lakhs from the current year's profits towards dividend (including corporate dividend tax Rs.88.59 lakhs).

Thanking you,

Yours faithfully,  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

  
(D. R. PRABHU)  
COMPANY SECRETARY

cc by post

(Govt. recognised Trading House)

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

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May 16, 2012

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

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we enclose herewith a copy of Audited Financial Results for the year ended 31<sup>st</sup> March, 2012 in the prescribed proforma alongwith the Audit Report of Statutory Auditors.

Thanking you,

Yours faithfully,  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED



(D.R.PRABHU)  
COMPANY SECRETARY

cc by hand delivery

(Govt. recognised Trading House)

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

Notes :

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**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**

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

**Statement of Assets and Liabilities****SUTLEJ TEXTILES AND INDUSTRIES LIMITED**

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

**AUDITED FINANCIAL RESULTS****FOR THE YEAR ENDED 31ST MARCH, 2012**

| PART 1    |                                                                                                       | (Rs. in lacs)  |                          |                                                   |               |                                |
|-----------|-------------------------------------------------------------------------------------------------------|----------------|--------------------------|---------------------------------------------------|---------------|--------------------------------|
| Sr. No.   | PARTICULARS                                                                                           | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year ended    | Previous accounting year ended |
|           |                                                                                                       | 31.03.2012     | 31.12.2011               | 31.03.2011                                        | 31.03.2012    | 31.03.2011                     |
|           |                                                                                                       | Unaudited      | Unaudited                | Unaudited                                         | Audited       | Audited                        |
| <b>1</b>  | <b>Income from operations</b>                                                                         |                |                          |                                                   |               |                                |
| (a)       | Net Sales/ Income from Operations (Net of excise duty)                                                | 34574          | 35113                    | 43292                                             | 151250        | 155563                         |
| (b)       | Other Operating Income                                                                                | 387            | 484                      | 1072                                              | 2451          | 2602                           |
|           | <b>Total income from operations (net)</b>                                                             | <b>34961</b>   | <b>35597</b>             | <b>44364</b>                                      | <b>153701</b> | <b>158165</b>                  |
| <b>2</b>  | <b>Expenses</b>                                                                                       |                |                          |                                                   |               |                                |
| a)        | Cost of materials consumed                                                                            | 21920          | 22220                    | 24376                                             | 92856         | 81363                          |
| b)        | Purchases of stock-in-trade                                                                           | 1410           | 2235                     | 4386                                              | 10688         | 19582                          |
| c)        | Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | (186)          | (2896)                   | (215)                                             | (2991)        | (2390)                         |
| d)        | Employee benefits expense                                                                             | 2727           | 2894                     | 2741                                              | 11450         | 10751                          |
| e)        | Depreciation and amortisation expense                                                                 | 1712           | 1735                     | 1693                                              | 6901          | 6786                           |
| f)        | Other expenses                                                                                        | 6119           | 7463                     | 6431                                              | 27028         | 24819                          |
|           | <b>Total expenses</b>                                                                                 | <b>33702</b>   | <b>33751</b>             | <b>39412</b>                                      | <b>145932</b> | <b>140911</b>                  |
| <b>3</b>  | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b> | <b>1259</b>    | <b>1846</b>              | <b>4952</b>                                       | <b>7769</b>   | <b>17254</b>                   |
| <b>4</b>  | <b>Other Income</b>                                                                                   | <b>1218</b>    | <b>613</b>               | <b>1045</b>                                       | <b>3157</b>   | <b>3444</b>                    |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>       | <b>2477</b>    | <b>2459</b>              | <b>5997</b>                                       | <b>10926</b>  | <b>20698</b>                   |
| <b>6</b>  | <b>Finance costs</b>                                                                                  | <b>1720</b>    | <b>1683</b>              | <b>1876</b>                                       | <b>6966</b>   | <b>5923</b>                    |
| <b>7</b>  | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b> | <b>757</b>     | <b>776</b>               | <b>4121</b>                                       | <b>3960</b>   | <b>14775</b>                   |
| <b>8</b>  | <b>Exceptional items</b>                                                                              | <b>-</b>       | <b>-</b>                 | <b>-</b>                                          | <b>-</b>      | <b>-</b>                       |
| <b>9</b>  | <b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>                                        | <b>757</b>     | <b>776</b>               | <b>4121</b>                                       | <b>3960</b>   | <b>14775</b>                   |
| <b>10</b> | <b>Tax Expenses</b>                                                                                   |                |                          |                                                   |               |                                |
|           | -Current                                                                                              | 140            | 56                       | 824                                               | 890           | 2945                           |
|           | -MAT credit (entitlement)/ Reversal                                                                   | 161            | -                        | (2625)                                            | 161           | (2625)                         |
|           | -Earlier Years                                                                                        | 4              | -                        | (1)                                               | 11            | (2)                            |
|           | -Deferred (Net)                                                                                       | (64)           | 91                       | 664                                               | (275)         | 3023                           |
|           |                                                                                                       | <b>516</b>     | <b>629</b>               | <b>5259</b>                                       | <b>3173</b>   | <b>11434</b>                   |
| <b>11</b> | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>                                    |                |                          |                                                   |               |                                |
| <b>12</b> | <b>Extraordinary items (net of tax expense)</b>                                                       |                |                          |                                                   |               |                                |
| <b>13</b> | <b>Net Profit/(Loss) for the period (11-12)</b>                                                       | <b>516</b>     | <b>629</b>               | <b>5259</b>                                       | <b>3173</b>   | <b>11434</b>                   |
| <b>14</b> | <b>Paid-up equity share capital (Face value of Rs. 10 per share)</b>                                  | <b>1092</b>    | <b>1092</b>              | <b>1092</b>                                       | <b>1092</b>   | <b>1092</b>                    |
| <b>15</b> | <b>Reserves excluding Revaluation Reserves as per Balance Sheet</b>                                   |                |                          |                                                   | <b>26494</b>  | <b>23956</b>                   |
| <b>16</b> | <b>Earnings Per Share (Rs.) :</b>                                                                     |                |                          |                                                   |               |                                |
|           | - Cash                                                                                                | 19.82          | 22.48                    | 69.73                                             | 89.72         | 194.50                         |
|           | - Basic and diluted                                                                                   | 4.73           | 5.76                     | 48.15                                             | 29.06         | 104.69                         |

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## AUDITORS' REPORT TO THE SHAREHOLDERS

1. We have audited the attached Balance Sheet of SUTLEJ TEXTILES AND INDUSTRIES LIMITED, (the Company) as at 31<sup>st</sup> March, 2012 and also the Profit and Loss Statement and the Cash Flow Statement for the year ended on that date annexed thereto in which financial statements of Chenab Textile Mills, Kathua Unit of the company audited by Branch auditors are incorporated. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit, have been received from the branches/deposits not visited by us. The report on the account of Chenab Textile Mills, Kathua Unit audited by Branch auditors has been forwarded to us and has been appropriately dealt by us in preparing our report;
  - iii. The Balance Sheet, Profit and Loss Statement and Cash Flow statement dealt with by this report are in agreement with the books of account and with the returns from the deposits and the returns from the Chenab Textile Mills, Kathua Unit audited by Branch Auditors.
  - iv. In our opinion, the Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - v. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2012, from being appointed as directors in terms of clause (g) of Sub-section (4) of Section 274 of the Companies Act, 1956;

# Singhi & Co.

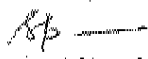
Chartered Accountants

vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2012.
- b) In the case of the Profit and Loss Statement, of the profit of the company for the year ended on that date and
- c) In the case of Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Place: New Delhi  
Dated: 16<sup>th</sup> May, 2012

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

  
B.K. Sipani  
Partner  
Membership No. 88926

Annexure referred to in paragraph 3 of our report of even date to the shareholders

Re: Sutlej Textiles and Industries Limited

- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. Fixed Assets of the Company's units at Bhawanimandi and Dabeli (Near Bhilad) have been physically verified by the Management during the year and in respect of Kathua unit, all fixed assets have not been physically verified by the management during the year but there is a regular programme of verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
  - c. There was no substantial disposal of fixed assets during the year.
- (ii) a. As explained to us inventories (except stock lying with third parties and in-transit) were physically verified during the year by the management at reasonable intervals.
  - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification, wherever done.
- (iii) a. The Company has granted loan to two Bodies Corporates covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 7000 lacs and the year-end balance of loans granted to such parties was nil.
  - b. In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the Company.
  - c. In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.
  - d. As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4 (iii) (f) and (g) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in internal control system.
- (v) a. According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Act that need to be entered into the register maintained under Section 301 have been so entered.
  - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.

- (vi) In our opinion and according to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India and provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed there under to the extent applicable, with regard to the deposits accepted from the public. We are informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court, or any other Tribunal.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (ix) a. According to the records of the Company, the Company is generally regular in depositing material undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, service tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it with the appropriate authorities. There was no material undisputed outstanding statutory dues as at the year end for a period of more than six months from the date they became payable.
- b. According to the records of the Company, there are no dues outstanding of sales tax, income tax, service tax, custom duty, wealth tax, excise duty and cess on account of any dispute, other than the following:

| Name of Statute                                                    | Nature of Dues                                               | Amount (Rs. in lakhs) | Forum where Dispute is Pending                             | Related Period         |
|--------------------------------------------------------------------|--------------------------------------------------------------|-----------------------|------------------------------------------------------------|------------------------|
| <b>(A) Bhawanimandi Unit</b>                                       |                                                              |                       |                                                            |                        |
| Central Excise Act, 1944                                           | Disallowances & Penalty on Cenvat on Service Tax             | 33.80                 | Commissioner (Appeals) Jaipur                              | Oct., 05 to Mar., 06   |
| Central Excise Act, 1944                                           | Demand & Penalty for Service Tax                             | 23.91                 | CESTAT, New Delhi                                          | Dec., 05 to Dec., 06   |
| Central Excise Act, 1944                                           | Reversal of Cenvat Credit, Interest & Penalty on Excise Duty | 20.64                 | Rajasthan High Court, Jaipur                               | May, 99 to Feb., 2002  |
| Rajasthan Tax on Entry of Goods into Local Areas Act, 1999         | Entry Tax and Interest                                       | 99.31                 | Rajasthan High Court, Jodhpur                              | April, 06 to March, 12 |
| <b>(B) Kathua Unit</b>                                             |                                                              |                       |                                                            |                        |
| Central Excise Act, 1944                                           | Excise duty on Textile Committee Cess and penalty thereon    | 17.64                 | Central Excise & Service Tax Appellate Tribunal, New Delhi | 2000-2005              |
| Central Excise Act, 1944                                           | Excise duty on Clearance of Yarn at Single Stage             | 23.66                 | Central Excise & Service Tax Appellate Tribunal, New Delhi | 1995-1996              |
| <b>(C) Daboli unit</b>                                             |                                                              |                       |                                                            |                        |
| Gujarat Tax on Entry of Specified Goods into Local Areas Act, 2001 | Entry Tax, Penalty and Interest thereon                      | 761.05                | Commercial Tax Officer, Vapi                               | Apr' 06 to Mar' 12     |

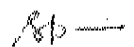
- (x) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash loss in the current and immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks. We have been informed that the Company has not issued any debenture during the year.

# Singhi & Co.

Chartered Accountants

- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 (as amended), are not applicable to the Company.
- (xiv) The Company does not deal or trade in shares, securities, debentures and other securities except that it has investments in shares / units and these are held in the name of the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantees in favour of financial institution or bank for loans taken by others.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed during the year by the Company were, prima facie, applied by the Company for the purpose for which loans were obtained.
- (xvii) According to the information and explanation given to us, on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment by the company.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, no fraud on or by the Company, noticed or reported during the year.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E



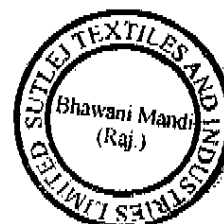
B.K. Sipani  
Partner  
Membership No. 88926

Place: New Delhi  
Date: 16<sup>th</sup> May, 2012



| PART II  |                                                                                          |                |                |                                                   |            |                                |
|----------|------------------------------------------------------------------------------------------|----------------|----------------|---------------------------------------------------|------------|--------------------------------|
| Sr. No.  | PARTICULARS                                                                              | 3 months ended | 3 months ended | Corresponding 3 months ended in the previous year | Year ended | Previous accounting year ended |
|          |                                                                                          | 31.03.2012     | 31.12.2011     | 31.03.2011                                        | 31.03.2012 | 31.03.2011                     |
|          |                                                                                          | Unaudited      | Unaudited      | Unaudited                                         | Audited    | Audited                        |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                |                |                                                   |            |                                |
| <b>1</b> | <b>Public shareholding :</b>                                                             |                |                |                                                   |            |                                |
|          | - No. of Shares                                                                          | 3950673        | 3950673        | 3950673                                           | 3950673    | 3950673                        |
|          | - Percentage of Shareholding                                                             | 36.17          | 36.17          | 36.17                                             | 36.17      | 36.17                          |
| <b>2</b> | <b>Promoters and promoter group shareholdings:</b>                                       |                |                |                                                   |            |                                |
|          | (a) Pledged/Encumbered                                                                   |                |                |                                                   |            |                                |
|          | - Number of shares                                                                       | 3650000        | 400000         | 2030000                                           | 3650000    | 2030000                        |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 52.36          | 5.74           | 29.12                                             | 52.36      | 29.12                          |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | 33.42          | 3.66           | 18.59                                             | 33.42      | 18.59                          |
|          | (b) Non-encumbered                                                                       |                |                |                                                   |            |                                |
|          | - Number of Shares                                                                       | 3321235        | 6571235        | 4941235                                           | 3321235    | 4941235                        |
|          | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 47.64          | 94.26          | 70.88                                             | 47.64      | 70.88                          |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | 30.41          | 60.17          | 45.24                                             | 30.41      | 45.24                          |

|          | Particulars                                    | 3 months ended (31.03.2012) |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b><u>INVESTOR COMPLAINTS :</u></b>            |                             |
|          | 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                         |



Cont.. 3

# 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 | 3 months<br>ended | Corresponding<br>3 months<br>ended in the<br>previous year | Year ended    | Previous<br>accounting<br>year ended |
|------------|-----------------------------------------------------------------|-------------------|-------------------|------------------------------------------------------------|---------------|--------------------------------------|
|            |                                                                 | 31.03.2012        | 31.12.2011        | 31.03.2011                                                 | 31.03.2012    | 31.03.2011                           |
|            |                                                                 | Unaudited         | Unaudited         | Unaudited                                                  | Audited       | Audited                              |
| <b>1</b>   | <b>Segment Revenue :</b>                                        |                   |                   |                                                            |               |                                      |
|            | (a) Yarn                                                        | 32822             | 33832             | 42046                                                      | 145883        | 149654                               |
|            | (b) Fabrics and Apparels                                        | 2720              | 2400              | 2696                                                       | 10316         | 10879                                |
|            | <b>Total</b>                                                    | <b>35542</b>      | <b>36232</b>      | <b>44742</b>                                               | <b>156199</b> | <b>160533</b>                        |
|            | Less: Inter Segment Revenue                                     | 581               | 635               | 378                                                        | 2498          | 2368                                 |
|            | <b>Total Income from Operations</b>                             | <b>34961</b>      | <b>35597</b>      | <b>44364</b>                                               | <b>153701</b> | <b>158165</b>                        |
| <b>2</b>   | <b>Segment Result :</b>                                         |                   |                   |                                                            |               |                                      |
|            | Profit /(Loss) before Tax and Interest from each segment        |                   |                   |                                                            |               |                                      |
|            | (a) Yarn                                                        | 1829              | 2410              | 5567                                                       | 9649          | 19529                                |
|            | (b) Fabrics and Apparels                                        | (95)              | (260)             | 17                                                         | (520)         | (452)                                |
|            | <b>Total</b>                                                    | <b>1734</b>       | <b>2150</b>       | <b>5584</b>                                                | <b>9129</b>   | <b>19077</b>                         |
|            | Less : Finance costs                                            | 1720              | 1683              | 1876                                                       | 6966          | 5923                                 |
|            | Add : Other un-allocable income net of un-allocable expenditure | 743               | 309               | 413                                                        | 1797          | 1621                                 |
|            | <b>Total Profit/(Loss) before tax</b>                           | <b>757</b>        | <b>776</b>        | <b>4121</b>                                                | <b>3960</b>   | <b>14775</b>                         |
| <b>3</b>   | <b>Capital Employed :</b>                                       |                   |                   |                                                            |               |                                      |
|            | <b>(Segment assets - Segment liabilities)</b>                   |                   |                   |                                                            |               |                                      |
|            | (a) Yarn                                                        | 86086             | 81608             | 98966                                                      | 86086         | 98966                                |
|            | (b) Fabrics and Apparels                                        | 12839             | 11056             | 11084                                                      | 12839         | 11084                                |
|            | Add: Un-allocated Corporate Assets/ ( Liabilities ) (Net)       | 2269              | 6634              | (3092)                                                     | 2269          | (3092)                               |
|            | <b>Total</b>                                                    | <b>101194</b>     | <b>99298</b>      | <b>106958</b>                                              | <b>101194</b> | <b>106958</b>                        |

Cont.. 4



**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**

Regd. Office: Pachpahar Road, Bhawanimandi-328 502 (Rajasthan)

**Statement of Assets and Liabilities**

(Rs.in lacs)

| Particulars                                | As at<br>31st March, 2012 | As at<br>31st March, 2011 |
|--------------------------------------------|---------------------------|---------------------------|
| <b>A EQUITY AND LIABILITIES</b>            |                           |                           |
| <b>1 Shareholders' Funds:</b>              |                           |                           |
| (a) Share Capital                          | 1092                      | 1092                      |
| (b) Reserves and Surplus                   | 26494                     | 23956                     |
| <b>Sub-total - Shareholders' funds</b>     | <b>27586</b>              | <b>25048</b>              |
| <b>2 Deferred Government Subsidies</b>     | <b>103</b>                | <b>136</b>                |
| <b>3 Non-Current Liabilities:</b>          |                           |                           |
| (a) Long-term Borrowings                   | 41152                     | 46440                     |
| (b) Deferred Tax Liabilities (Net)         | 4715                      | 4990                      |
| (c) Other Long-term Liabilities            | 253                       | 274                       |
| (d) Long-term Provisions                   | 317                       | 316                       |
| <b>Sub-total - Non-current liabilities</b> | <b>46437</b>              | <b>52020</b>              |
| <b>4 Current Liabilities :</b>             |                           |                           |
| (a) Short-term Borrowings                  | 19273                     | 25990                     |
| (b) Trade Payables                         | 3411                      | 3038                      |
| (c) Other Current Liabilities              | 16155                     | 12055                     |
| (d) Short-term Provisions                  | 1517                      | 1623                      |
| <b>Sub-total - Current liabilities</b>     | <b>40356</b>              | <b>42706</b>              |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>114482</b>             | <b>119910</b>             |
| <b>B ASSETS</b>                            |                           |                           |
| <b>1 Non-Current Assets :</b>              |                           |                           |
| (a) Fixed Assets:                          | 59473                     | 60894                     |
| (b) Non-Current Investments                | 5000                      | -                         |
| (c) Long-term Loans and Advances           | 3333                      | 3621                      |
| (d) Trade Receivables                      | -                         | -                         |
| (e) Other Non-Current Assets               | -                         | -                         |
| <b>Sub-total - Non-current assets</b>      | <b>67806</b>              | <b>64515</b>              |
| <b>2 Current Assets :</b>                  |                           |                           |
| (a) Current Investments                    | 182                       | 165                       |
| (b) Inventories                            | 29709                     | 34196                     |
| (c) Trade Receivables                      | 11234                     | 13265                     |
| (d) Cash and Bank balance                  | 390                       | 464                       |
| (e) Short-term Loans and Advances          | 1678                      | 1585                      |
| (f) Other Current Assets                   | 3483                      | 5720                      |
| <b>Sub-total - Current assets</b>          | <b>46676</b>              | <b>55395</b>              |
| <b>TOTAL - ASSETS</b>                      | <b>114482</b>             | <b>119910</b>             |



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Notes :

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 16<sup>th</sup> May , 2012.
2. The Board of Directors has recommended a dividend of Rs.5/- per Equity Share of Rs.10 each for the year ended 31<sup>st</sup> March, 2012 (excluding Dividend Distribution Tax).
3. The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March and the unaudited published year to date figures up to the third quarter ended 31<sup>st</sup> December, which were subjected to a limited review.
4. The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956 which had a significant impact on the presentation . The figures of the previous period / year have been re-grouped / re-arranged and / or recast wherever found necessary.

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place :New Delhi  
Date : 16.05.2012

(C. Singhania)  
Wholetime Director & CFO

