sutlej
textiles and industries limited

INDUSTRIES LIMITED
Solaris Building No. 1, D-Wing, 4th Floor, Solaris Complex,
Saki Vihar Road, Powai, Andheri (East), Mumbai - 400 072.
Phone : (022) 4219 8800 Fax : (022) 4219 8804/31
E-mail : info@rtmyam.com Website : www.sutlejtextiles.com
CIN No. : L17124RJ2005PLC020927

FAX

(022-2659 8237/38)

STIL/

5the November, 2014

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 30th September, 2014 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

SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

Encl: a.a.

CC: By Hand Delivery

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan)
Tel.: (07433) 222052/82/90 , Fax (07433) 222354, Email : hoffice@sutlej-rtm.co.in
WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

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
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
(a)	Net Sales/ Income from Operations (Net of excise duty)	44931	46991	48534	91922	92354	184841
(b)	Other Operating Income	972	2215	664	3187	1140	3221
	Total income from Operations (net)	**45903**	**49206**	**49198**	**95109**	**93494**	**188062**
2	**Expenses**						
	a) Cost of materials consumed	26651	27463	26159	54114	48973	100283
	b) Purchases of stock-in-trade	2034	3363	3601	5397	6469	16040
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(964)	268	(200)	(696)	1360	(1451)
	d) Employee benefits expense	4401	4133	3930	8534	7609	15801
	e) Depreciation, impairment and amortisation expenses	1639	1501	1717	3140	3415	7519
	f) Other expenses	7825	8272	8212	16097	15806	30732
	Total expenses	**41586**	**45000**	**43419**	**86586**	**83632**	**168924**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**4317**	**4206**	**5779**	**8523**	**9862**	**19138**
4	Other Income	860	1182	893	2042	1698	3905
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)**	**5177**	**5388**	**6672**	**10565**	**11560**	**23043**
6	Finance costs	1200	1348	1482	2548	3027	5807
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**3977**	**4040**	**5190**	**8017**	**8533**	**17236**
8	Exceptional items	-	-	-	-	-	64
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	**3977**	**4040**	**5190**	**8017**	**8533**	**17172**
10	Tax Expenses	929	466	926	1395	1450	4034
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**3048**	**3574**	**4264**	**6622**	**7083**	**13138**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**3048**	**3574**	**4264**	**6622**	**7083**	**13138**
14	Paid-up equity share capital (Face value of Rs.10 per share)	**1638**	**1638**	**1638**	**1638**	**1638**	**1638**
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						**44610**
16	**Earnings Per Share (Not annualised) (Rs.)**						
	- Cash	**28.87**	**28.96**	**35.73**	**57.83**	**62.46**	**128.85**
	- Basic and diluted	**18.60**	**21.82**	**26.03**	**40.42**	**43.23**	**80.19**

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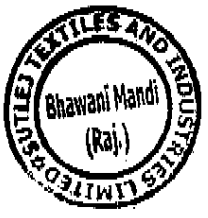
SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

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
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding :**						
	- No. of Shares	5926011	5926011	5926011	5926011	5926011	5926011
	- 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	2175000	2175000	2925000	2175000	2925000	2925000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.80	20.80	27.97	20.80	27.97	27.97
	- Percentage of shares (as a % of the total share capital of the Company)	13.28	13.28	17.85	13.28	17.85	17.85
	(b) Non-encumbered						
	- Number of Shares	8281851	8281851	7531851	8281851	7531851	7531851
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.20	79.20	72.03	79.20	72.03	72.03
	- Percentage of shares (as a % of the total share capital of the Company)	50.55	50.55	45.98	50.55	45.98	45.98

	Particulars	3 months ended 30.09.2014
B	**INVESTOR COMPLAINTS :**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	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. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for previous period	Previous accounting year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue :**						
	(a) Yarn	43328	46552	46583	89880	88905	178913
	(b) Fabrics	2855	3087	3192	5942	5836	11588
	Total	46183	49639	49775	95822	94741	190501
	Less: Inter Segment Revenue	280	433	577	713	1247	2439
	Total Income from Operations (net)	**45903**	**49206**	**49198**	**95109**	**93494**	**188062**
2	**Segment Result :** Profit /(Loss) before Tax, Finance costs and Exceptional items from each segment						
	(a) Yarn	4847	4996	6263	9843	10787	21747
	(b) Fabrics	(93)	79	(21)	(14)	(220)	(1112)
	Total	4754	5075	6242	9829	10567	20635
	Less : Finance costs	1200	1348	1482	2548	3027	5807
	Exceptional items	-	-	-	-	-	64
	Add : Other un-allocable income net of un-allocable expenditure #	423	313	430	736	993	2408
	Profit/(Loss) before tax	**3977**	**4040**	**5190**	**8017**	**8533**	**17172**
3	**Capital Employed : (Segment assets - Segment liabilities)**						
	(a) Yarn	102926	101389	82191	102926	82191	97352
	(b) Fabrics	10328	10766	12275	10328	12275	11396
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	6379	5083	12457	6379	12457	1299
	Total	**119633**	**117238**	**106923**	**119633**	**106923**	**110047**

Results of the other segment have not been shown separately as the same is not material.

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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 Sept., 2014 Unaudited	As at 31st March, 2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	1638	1638
(b) Reserves and Surplus	51232	44610
Sub-total - Shareholders' funds	**52870**	**46248**
2 Deferred Government Subsidies	**190**	**172**
3 Non-Current Liabilities:		
(a) Long-term Borrowings	34594	26667
(b) Deferred Tax Liabilities (Net)	3978	4158
(c) Other Long-term Liabilities	411	389
(d) Long-term Provisions	549	421
Sub-total - Non-current liabilities	**39532**	**31635**
4 Current Liabilities :		
(a) Short-term Borrowings	22410	24534
(b) Trade Payables	4969	5337
(c) Other Current Liabilities	14327	16451
(d) Short-term Provisions	2026	2917
Sub-total - Current liabilities	**43732**	**49239**
TOTAL - EQUITY AND LIABILITIES	**136324**	**127294**
B ASSETS		
1 Non-Current Assets :		
(a) Fixed Assets	68287	56317
(b) Non-Current Investments	5000	5000
(c) Long-term Loans and Advances	3306	4182
(d) Trade Receivables	-	-
(e) Other Non-Current Assets	-	-
Sub-total - Non-current assets	**76593**	**65499**
2 Current Assets :		
(a) Current Investments	-	334
(b) Inventories	32410	38360
(c) Trade Receivables	15805	15425
(d) Cash and Bank balance	266	390
(e) Short-term Loans and Advances	8291	2823
(f) Other Current Assets	2959	4463
Sub-total - Current assets	**59731**	**61795**
TOTAL - ASSETS	**136324**	**127294**

SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

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Notes:

1. The Company has re-worked depreciation with reference to the economic useful life of its fixed assets, based on technical advice in accordance with the provisions of Schedule II of the Companies Act, 2013 as amended. Consequently, there is no material impact in the depreciation for the quarter and half year ended September 30, 2014.

2. During the preceding quarter, some stocks of finished goods in a godown were totally gutted by fire. In a separate incident, there was damage to some factory buildings & machinery and stocks due to a severe hailstorm. The Company has already filed claims for the above damages with the Insurance Companies. To reflect true and fair results for the quarter / half year ended, the Company had accounted for part of the insurance claims of Rs.991 lakhs in the preceding quarter and Rs.128 lakhs during the current quarter, totaling to Rs.1119 lakhs towards cost of finished goods damaged by fire and expenses incurred for replacement of the damaged assets, instead of accounting on receipt basis as per earlier policy. The balance amount of insurance claim will be accounted for as and when received. The Management is hopeful of recovery of the entire insurance claim amount.

3. During the quarter, the Company has started trial run of its expansion project of 31,104 spindles to manufacture value added cotton mélange and cotton blended dyed yarn at its unit - Chenab Textile Mills, Kathua (J&K) and commenced commercial production from 1st November, 2014.

4. The Company has closed the operations of its Fabrics division situated at Daheli, Bhilad, Gujarat w.e.f. 01.10.2014 in view of its uneconomic working. The closure of Fabrics division does not have any major impact on the future earnings of the Company.

5. Previous period/year figures have been regrouped and rearranged wherever necessary.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 3, 2014 and November 5, 2014. The statutory auditors have carried out a limited review of the above financial results.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place : Mumbai
Date : 05.11.2014

SUTLEJ TEXTILES AND INDUSTRIES LIMITED Bhawani Mandi (Raj.)

Dilip Ghorawat
Whole-time Director & CFO