

11th August, 2020

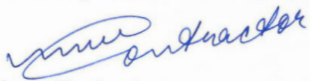
BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 532782	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code: SUTLEJTEX
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Dear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

Please find herewith a copy of the Press Release with respect to Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2020.

Thanking you

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



Manoj Contractor
Company Secretary and Compliance Officer

Encl: a/a



Q1FY2021 Results

Mumbai, Maharashtra, 11th August, 2020: Sutlej Textiles and Industries Limited (BSE: 532782 / NSE: SUTLEJTEX), a leading manufacturer and exporter of value added dyed yarns (synthetic & cotton mélange) with presence in Home Textiles, today reported its financial results for the quarter ended 30th June, 2020.

Particulars (Rs. crore)	Standalone		Consolidated	
	Q1FY21#	Q1 FY20	Q1FY21#	Q1 FY20
Total Income	194	656	197	667
EBITDA	-20	51	-23	50
PBDT	-31	38	-35	37
PAT	-34	9	-38	7

As a result of lockdown during the quarter ended 30th June, 20, the Company's operations and financial results have been adversely affected. Therefore, results for current quarter are not comparable to previous corresponding period financial results.

Commenting on the results, Mr. C. S. Nopany, Executive Chairman, Sutlej Textiles and Industries Limited said:

"The Covid-19 pandemic has engulfed the entire world causing catastrophic damage to economies and businesses across the globe. It has significantly impacted the discretionary spend sectors of the economy and our quarterly performance is also a reflection of the same. While we adapt to the new normal, consumer demand has dwindled. We continue to operate on suboptimal utilization of the capacity and we continue to work on cost optimization to make the operations leaner and agile. We do expect uncertainty to continue for some more time till confidence is restored amongst the society and economy."

Key Developments

- **Greenfield Project – Setting up of a Green Fibre Project to manufacture Polyester Staple Fibre (PSF) by recycling of pet bottles, proposed to be set up at Baddi (HP).**

- Green Fiber project to manufacture Raw White & Black Recycled polyester staple fiber with capacity of 120 MT/Day is under implementation at Baddi, HP.
- The outbreak of Covid-19 pandemic has impacted businesses world over including India. As a consequence, the project startup and commissioning of the Recycled PSF project has been impacted.
- The Company is actively pursuing with the Government of India for early grant of visa and travel permission to the foreign engineers in order to start up the project at the earliest.

- **Modernisation Update**

- The Company has spent around Rs.13 crore during Q1FY21 towards technology up-gradation and debottlenecking.

- **Awards and Recognition**

The Company recently received following prestigious awards from

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC)**
 - Gold Trophy for highest export of Synthetic Spun Dyed Yarn in FY18-19.
- **The Cotton Textiles Export Promotion Council (TEXPROCIL)**
 - Gold Trophy - Highest Exports of Cotton Processed Yarn in FY18-19.
 - Gold Trophy - Special Initiative & exports of sustainable cotton yarns.
- **The Rajasthan Renewable Energy Corporation Limited (RRECL)**
 - Rajasthan Energy Conservation Award - 2019, First Prize.

- **Credit rating update during the year**

- The Company's Credit Rating has been reaffirmed by rating agency. The Long-Term Rating were reaffirmed to **A+ by CARE**, Outlook **Stable** signifying adequate **degree of safety** regarding timely servicing of financial obligations and carry low credit risk. The Short-Term Bank Facilities (Fund and Non-Fund based) and Commercial Paper was also reaffirmed to **CARE A1+** signifying **very strong degree of safety** regarding timely payment. Such facilities carry **lowest credit risk**.

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Limited (STIL) (part of S&P BSE SMALL CAP Index), an ISO 9001:2015 certified Company, is one of India's largest spun dyed yarn manufacturer part of the K K Birla group. Under the leadership of Mr. C. S. Nopany, Executive Chairman of STIL, a Chartered Accountant and Master of Science in Industrial Administration from Carnegie Mellon University, the Company has focused on value added yarns and home textiles. Over the years, the Company has also successfully carved out a niche for itself and is holding leadership position in the dyed yarn and cotton mélange yarn segment. The total spinning capacity of the Company presently stands at 419,760 spindles.

STIL has a strong global clientele and exports to more than 65 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Cuba, Egypt, France, Germany, Hong Kong, Italy, Morocco, New Zealand, Peru, Philippines, Poland, Portugal, Russia, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), and The United Kingdom etc.

For further information, please contact:

Bipeen Valame

CFO and Whole Time Director

Sutlej Textiles and Industries Limited

Tel: +91 22 4219 8800

Email: bipeenvalame@sulejtextiles.com

Pooja Sharma

Asst. Vice President

Stellar IR Advisors Private Limited

Tel: +91 22 6239 8019

Email: Pooja.sharma@stellar-ir.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. Sutlej Textiles and Industries Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.