

10th August, 2023

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 / Madam,

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, 2023.

Thanking you

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

Manoj Contractor
Company Secretary and Compliance Officer

Encl: a/a



Q1FY24 Results

Consolidated Total Income at Rs 711 Crs EBITDA at Rs 5 Crs

Mumbai, Maharashtra, August 10, 2023: 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, 2023.

Particulars (Rs crore)	Consolidated			
	Q1FY24	Q4FY23	% Chg.	FY23
Total Income	711	752	-5%	3100
EBITDA	5	34	-86%	286
EBITDA %	0.67%	4.46%	NA	9.23%
PBDT	-14	17	NA	228
PAT	-30	-24	NA	37
PAT %	-4.29%	-3.17%	NA	1.20%

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

“The Textiles sector in general and spinning industry in particular has been witnessing subdued customer demand in domestic as well as export market since the second half of FY23 on account high inflation and recessionary pressures in North America and Europe which has led to capacities catering to exports getting diverted to domestic market leading to oversupply in domestic market and putting pressure on realizations and margins.

We remain focused on adapting to changing consumer demands, evolving sectoral nuances. The raw material prices now seem to have stabilized from the highs, giving us hope for pick-up in demand during the latter half of FY24. While the current business environment continues to be challenging in the short term, India continues to remain one of the fastest growing economies in the world and with inflationary pressures moderating, the economy is expected to rebound.”

Awards and Recognition

The Company received following prestigious awards:

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC)**
 - Synthetic & Rayon Dyed Yarns (Gold Trophy)
 - SRTEPC Special Award (Brass Trophy)
- **Rajasthan State Government: -**
 - Life Time Achievement Export Ratan Award. First time given by State Government for 2019-20 in 2022.
- **The Cotton Textiles Export Promotion Council (TEXPROCIL)**
 - Gold Trophy - Special Achievement Award in Export of Cotton Yarn 2020-21.
- **The Rajasthan Renewable Energy Corporation Limited (RRECL)**
 - Rajasthan Energy Conservation Award – 2021, First Prize.

Credit Rating

The Long-Term Credit Rating of the Company is 'A+' by India Ratings, Outlook: 'Negative' signifying adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk and Short-Term Bank Facilities (Fund and Non-Fund based) is 'A1+' by India Ratings signifying very strong degree of safety regarding timely payment of financial obligations. Such facilities carry lowest credit risk.

About Sutlej Textiles and Industries Limited

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Limited (STIL), 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 422,602 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, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), and The United Kingdom, etc.

For further information, please contact:

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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.