



Press Release

CARE upgrades Sutlej Textiles and Industries Ltd rating to CARE A+

- **CARE upgrades rating of Sutlej Textiles and Industries Ltd to CARE A+ (Single A plus) for Long Term Bank Facilities and CARE A1+ (A One Plus) for Short Term Bank Facilities**
- **Rating upgrade reflects Sutlej Textiles and Industries Ltd improved operational & financial performance**

Mumbai, July 18, 2014: Sutlej Textiles and Industries Ltd., (STIL), leading manufacturer of value added dyed yarns - synthetic and cotton mélange , fabrics & home textiles, announced that its ratings have been upgraded by Credit Analysis & Research Ltd. (CARE) as under :-

1. **CARE A+ (Single A+ Plus)** for long term Bank facilities (Term Loan) from CARE A- (Single A Minus) indicating adequate degree of safety regarding timely servicing of financial obligations and a low credit risk to these instruments.
2. **CARE A1+ (A One Plus)** for short term bank facilities (Fund based and Non-Fund based) from Care A2+ (A Two Plus) indicating a very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk to these instruments.

The rating upgrade factors in STIL's improved operational and financial performance for the year ended March 31, 2014.

In addition, India Ratings & Research (IND-Ra), a Fitch Group Company has assigned a Long-Term Issuer Rating of '**IND A+**' to the Company. This rating indicates a **stable outlook**, reflecting the Company's ability to withstand sectoral cyclicity.

The above ratings are reflective of STIL's leading position in the niche value added dyed yarn segment – synthetic and cotton mélange , a diversified product portfolio, strong financial profile and improving prospects of the sector.



About Sutlej Textiles and Industries Ltd (STIL):

Sutlej Textiles and Industries Ltd (STIL) was incorporated in 2005 out of a corporate restructuring exercise wherein the textile divisions of Sutlej Industries Ltd and Damanganga Processors Ltd were demerged to create a single cohesive Company. STIL an ISO 9001:2008 certified is India's largest Dyed Yarn manufacturer and a leading player in value added yarn segment. The Company is focused on value added yarns namely – Dyed Yarn, Cotton Mélange yarn, Modal yarn, Tenal yarn, Bamboo yarn etc., and has a presence across value chain – Yarns, Fabrics and Home Textile. STIL by means of its versatile and vertically integrated facilities from spinning and weaving to dyeing and finishing and making of home textile furnishing enables it to excel in all stages of textile productions.

STIL has also been recipient of numerous prestigious awards recent one are ***Niryat Shree – Gold trophy*** award in October 2012 for its Export performance in 2009-10 (up 77% over the preceding financial year); ***Gold trophy by SRTEPC 2011-12:*** Best performance for export of fabrics to focused Latin American countries; ***Silver trophy by SRTEPC 2011-12:*** Second best export performance in spun yarn category.

STIL, by virtue of its presence across globe exports to around 60 countries and presence across Australia, Argentina, Bangladesh, Brazil, Canada, China, Egypt, Germany, Greece, Hong Kong, Indonesia, Iran, Israel, Japan, Malaysia, New Zealand, Peru, Panama, Philippines, Portugal, Poland, Sri Lanka, South Africa, South Korea, Turkey, Thailand, United States of America, the United Arab Emirates (UAE), the United Kingdom, and Vietnam, among others.

For further information, please contact:

Dilip Ghorawat
Whole-Time Director & Chief Financial Officer
Sutlej Textiles and Industries Ltd
Tel: +91 22 42198800
Email: dilipg@sutlejtextiles.com

Anoop Poojari/ Suraj Digawalekar
CDR India
Tel: +91 22 6645 1211/35
Email: anoop@cdr-india.com
suraj@cdr-india.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. 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.