

# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

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WebSite: www.sutlejtextiles.com, CIN - L17124RJ2006PLC020927

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART I		(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
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
(a)	Net Sales/ Income from Operations (Net of excise duty)	45496	44898	47033	182316	184841
(b)	Other Operating Income	1318	1000	1154	5505	3221
	<b>Total income from Operations (net)</b>	<b>46814</b>	<b>45898</b>	<b>48187</b>	<b>187821</b>	<b>188062</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed	23571	25190	25127	102875	100283
b)	Purchases of stock-in-trade	3922	1830	4337	11149	18040
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	484	440	1110	228	(1451)
d)	Employee benefits expense	4577	4391	4013	17502	15801
e)	Depreciation, impairment and amortisation expenses	2061	1790	2350	6991	7519
f)	Other expenses	8433	8325	7603	32855	30732
	<b>Total expenses</b>	<b>43048</b>	<b>41966</b>	<b>44540</b>	<b>171600</b>	<b>168924</b>
<b>3</b>	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>3766</b>	<b>3932</b>	<b>3647</b>	<b>16221</b>	<b>19138</b>
<b>4</b>	Other Income	977	949	956	3968	3905
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>4743</b>	<b>4881</b>	<b>4603</b>	<b>20189</b>	<b>23043</b>
<b>6</b>	Finance costs	1370	1380	1428	5298	5807
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>3373</b>	<b>3501</b>	<b>3175</b>	<b>14891</b>	<b>17236</b>
<b>8</b>	Exceptional items	68	-	64	68	64
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>3305</b>	<b>3501</b>	<b>3111</b>	<b>14823</b>	<b>17172</b>
<b>10</b>	Tax Expenses					
	-Current	735	735	743	3155	3589
	-MAT credit (Entitlement)/ Utilised	(263)	70	431	(300)	766
	-Earlier Years	-	-	(8)	(2)	(8)
	-Deferred (net)	91	514	(120)	424	(313)
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>2742</b>	<b>2182</b>	<b>2065</b>	<b>11546</b>	<b>13138</b>
<b>12</b>	Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>2742</b>	<b>2182</b>	<b>2065</b>	<b>11546</b>	<b>13138</b>
<b>14</b>	Paid-up equity share capital (Face value of Rs.10 per share)	<b>1638</b>	<b>1638</b>	<b>1638</b>	<b>1638</b>	<b>1638</b>
<b>15</b>	Reserves excluding Revaluation Reserves as per Balance Sheet				<b>54185</b>	<b>44610</b>
<b>16</b>	<b>Earnings Per Share (Not annualised) (Rs.)</b>					
	- Cash	<b>28.27</b>	<b>27.81</b>	<b>28.85</b>	<b>113.91</b>	<b>128.86</b>
	- Basic and diluted	<b>16.74</b>	<b>13.32</b>	<b>12.60</b>	<b>70.48</b>	<b>80.19</b>

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PART II						
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public shareholding :</b>					
	- No. of Shares	5926011	5926011	5926011	5926011	5926011
	- Percentage of Shareholding	36.17	36.17	36.17	36.17	36.17
<b>2</b>	<b>Promoters and promoter group shareholding:</b>					
	(a) Pledged/Encumbered					
	- Number of shares	1275000	1275000	2925000	1275000	2925000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.19	12.19	27.97	12.19	27.97
	- Percentage of shares (as a % of the total share capital of the Company)	7.78	7.78	17.85	7.78	17.85
	(b) Non-encumbered					
	- Number of Shares	9181851	9181851	7531851	9181851	7531851
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	87.81	87.81	72.03	87.81	72.03
	- Percentage of shares (as a % of the total share capital of the Company)	56.05	56.05	45.98	56.05	45.98

	Particulars	3 months ended
		31.03.2015
<b>B</b>	<b>INVESTOR COMPLAINTS :</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	NIL

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**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 ended	Previous accounting year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue :</b>					
	(a) Yarn	44914	43620	45859	178414	178913
	(b) Fabrics	1906	2239	3031	10087	11588
	Total	46820	45859	48890	188501	190501
	Less: Inter Segment Revenue	6	(39)	703	680	2439
	<b>Total Income from Operations (net)</b>	<b>46814</b>	<b>45898</b>	<b>48187</b>	<b>187821</b>	<b>188062</b>
<b>2</b>	<b>Segment Result :</b>					
	Profit/(Loss) before Tax, Finance costs and Exceptional items from each segment					
	(a) Yarn	4831	4621	4874	19295	21747
	(b) Fabrics	(558)	(204)	(888)	(776)	(1112)
	Total	4273	4417	3986	18519	20635
	Less : Finance costs	1370	1380	1428	5298	5807
	Exceptional items	68	-	64	68	64
	Add : Other un-allocable income net of un-allocable expenditure #	470	464	617	1670	2408
	<b>Profit/(Loss) before tax</b>	<b>3305</b>	<b>3501</b>	<b>3111</b>	<b>14823</b>	<b>17172</b>
<b>3</b>	<b>Capital Employed :</b>					
	<b>(Segment assets - Segment liabilities)</b>					
	(a) Yarn	106801	100516	97352	106801	97352
	(b) Fabrics	8462	9309	11396	8462	11396
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	950	9128	1299	950	1299
	<b>Total</b>	<b>116213</b>	<b>118953</b>	<b>110047</b>	<b>116213</b>	<b>110047</b>

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

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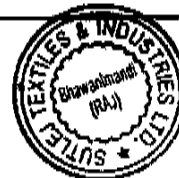
**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**

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

**Statement of Assets and Liabilities**

(Rs.in lacs)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds:</b>		
(a) Share Capital	1638	1638
(b) Reserves and Surplus	54185	44610
<b>Sub-total - Shareholders' Funds</b>	<b>55823</b>	<b>46248</b>
<b>2 Deferred Government Subsidies</b>	<b>177</b>	<b>172</b>
<b>3 Non-Current Liabilities:</b>		
(a) Long-term Borrowings	33918	26667
(b) Deferred Tax Liabilities (Net)	4582	4158
(c) Other Long-term Liabilities	435	389
(d) Long-term Provisions	491	421
<b>Sub-total - Non-Current Liabilities</b>	<b>39426</b>	<b>31635</b>
<b>4 Current Liabilities :</b>		
(a) Short-term Borrowings	18169	24534
(b) Trade Payables	4933	5337
(c) Other Current Liabilities	12118	16451
(d) Short-term Provisions	3436	2917
<b>Sub-total - Current Liabilities</b>	<b>38656</b>	<b>49239</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>134082</b>	<b>127294</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets :</b>		
(a) Fixed Assets	68716	56317
(b) Non-Current Investments	5000	5000
(c) Long-term Loans and Advances	4112	4182
(d) Trade Receivables	-	-
(e) Other Non-Current Assets	-	-
<b>Sub-total - Non-Current Assets</b>	<b>77828</b>	<b>65499</b>
<b>2 Current Assets :</b>		
(a) Current Investments	-	334
(b) Inventories	32068	38360
(c) Trade Receivables	13855	15425
(d) Cash and Bank balance	328	390
(e) Short-term Loans and Advances	3829	2823
(f) Other Current Assets	6174	4463
<b>Sub-total - Current Assets</b>	<b>56254</b>	<b>61795</b>
<b>TOTAL - ASSETS</b>	<b>134082</b>	<b>127294</b>



**Notes:**

1. Consequent to the enactment of the Companies Act, 2013 (the Act) as amended and its applicability for accounting period commencing from 1st April, 2014, the Company has re-worked depreciation with reference to the economic useful life of its fixed assets as prescribed by Schedule II of the Act or re-assessed by the Company based on technical certificate and consequently there is no material impact in the depreciation for the quarter and year ended March 31, 2015.
2. During the first quarter of the financial year 2014-15, 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 and the Surveyors have also filed their reports with the respective Insurance Companies. To reflect true and fair results for the year ended, the Company had accounted for insurance claims of Rs.1334 lacs 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 Management is hopeful of recovery of the entire insurance claim. If earlier accounting policy would have been followed, other operating income for the year would have decreased by Rs.931 lacs, other expenses would have increased by Rs.403 lacs and Income Tax, Profit after Tax for the year would have reduced by Rs.453 lacs and Rs.881 lacs respectively.
3. Exceptional items include Rs.66 lacs gain on sale of Plant & Machinery pertaining to weaving unit (Part of fabric division) situated at Daheli, which was closed w.e.f 1<sup>st</sup> October, 2014 due to un-economic operations and Rs.134 lacs being provision for loss on Plant & Machineries held for sale pertaining to Power Plant of Daheli unit which was impaired in previous year due to uneconomical operation.
4. The Board of Directors at their meeting held on 14<sup>th</sup> March 2015, has approved the purchase of Birla Textile Mills (BTM) a unit of Chambal Fertilisers and Chemicals as a going concern on 'slump sale' basis effective from 1st April 2015, subject to necessary approvals. BTM is located at Baddi (Himachal Pradesh) and is having 83,376 Spindles and manufactures Cotton, Synthetic and Blended Yarn in Grey and Dyed forms.
5. The Board of Directors has recommended a dividend of Rs.10 /- per Equity Share of Rs.10 each for the year ended 31<sup>st</sup> March, 2015, subject to approval of shareholders.
6. 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 have been reviewed by the Statutory Auditors.
7. Previous period/year figures have been regrouped and rearranged wherever necessary.
8. 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 May 06 and May 07, 2015.

By Order of the Board  
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place : Mumbai  
Date : 07.05.2015



  
Dillip Anorawat  
Whole-time Director & CFO

## 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.

STIL/

May 07, 2015

**M/s. Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
Fax No. 022-22723121/719/22702037/39  
**Scrip Code: 532782**

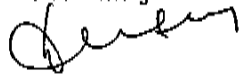
**M/s. National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1,  
G-Block, Bandra-Kurla Complex,  
Bandra(E), Mumbai 400 051  
Fax No. (022-2659 8237/38)  
**Scrip Code : SUTLEJTEX**

Dear Sirs,

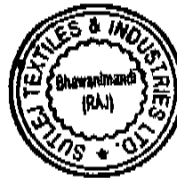
In terms of requirement of Clause 20 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held on 07<sup>th</sup> May, 2015 approved the accounts for the year ended 31<sup>st</sup> March, 2015 and recommended a dividend of Rs.10/- per share on 16382862 ordinary shares of Rs.10/- each (previous year Rs.8/- per share on 16382862 ordinary shares). The total income from operations (net) amounted to Rs.187821 lakhs (previous year Rs. 188062 lakhs). Gross Profit Rs. 21882 lakhs (previous year Rs. 24755 lakhs), Depreciation, Impairment and Amortisation expenses Rs. 6991 lakhs (previous year Rs.7519 lakhs), Tax expenses Rs.3277 lakhs (previous year Rs.4034 lakhs). The net profit after tax amounted to Rs.11546 lakhs (previous year Rs. 13138 lakhs). The proposed dividend (including corporate dividend tax) Rs.1972 lakhs (previous year Rs.1534 lakhs). The amount carried under head Reserves and Surplus is Rs.9574 lakhs (previous year Rs.11604 lakhs).

Thanking you,

Yours faithfully,  
For Sutlej Textiles and Industries Limited



(D.R.Prabhu)  
Company Secretary



cc by hand delivery

