

06<sup>th</sup> November, 2023

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 532782</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. <b>Scrip Code: SUTLEJTEX</b>
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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 and half year ended 30<sup>th</sup> September, 2023.

Thanking you

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



Manoj Contractor  
Company Secretary and Compliance Officer

Encl: a/a

## Q2FY24 Results

### Consolidated Total Income at Rs 739 Crs EBITDA at Rs (-) 30 Crs

**Mumbai, Maharashtra, November 06, 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 30<sup>th</sup> September, 2023.

Particulars (Rs crore)	Standalone			Consolidated					
	Q2FY24	Q1FY24	% Chg.	Q2FY24	Q1FY24	% Chg.	H1FY24	H1FY23	% Chg.
Total Income	731	700	4%	739	711	4%	1450	1679	-14%
EBITDA	-29	5	-648%	-30	5	-726%	-25	232	-111%
EBITDA %	-3.96%	0.76%	-472 bps	-4.04%	0.67%	-471 bps	-1.73%	13.80%	-1553 bps
PBDT	-46	-13	259%	-47	-14	242%	-61	181	-133%
PAT	-48	-29	64%	-49	-30	62%	-80	77	-204%
PAT %	-6.52%	-4.15%	-237 bps	-6.69%	-4.29%	-240 bps	-5.51%	4.57%	-1008 bps

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

*“The Israel-Hamas conflict was an unexpected turn of event for global peace and recoveries that were being seen across economies. As the conflict rages on, the world is amid two full-scale wars. Developed economies and their central banks are adopting a more cautious approach, to ensure that inflation remains under control. For the textile industry, this has meant that major demand centres are seeing a slowdown in discretionary spends, thereby impacting the textile sector in general and the spinning sector in particular.*

*At Sutlej, we are keenly aware of our evolving consumer base, and remain committed to attuning our product offerings. Our Q2FY24 performance, while muted, reflects an industry-wide slowdown. We are adopting a cautious approach and believe that the remainder of the fiscal will continue to be subdued.”*

## 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 423,792 spindles.

STIL has a strong global clientele and exports to more than 60 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Egypt, France, Germany, Hong Kong, Italy, Morocco, 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.