

04<sup>th</sup> November, 2019

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

Dear Sirs,

#### Sub: Outcome of Board meeting

The Board of Directors at their meeting held today i.e. 04<sup>th</sup> November, 2019, have *inter-alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019, along with the Limited Review Report. (enclosed)

The meeting commenced at **12 noon** and concluded at <u>2.40 p.m</u>.

The above results are also available on the Company's website at www.sutlejtextiles.com

You are requested to take the same on record.

Yours faithfully For Sutlej Textiles and Industries Limited

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Manoj Contractor Company Secretary and Compliance Officer

Encl: a/a

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

Tel.: (07433) 222052/82/90 , Fax (07433) 222916, Email : hoffice@sutlejtextiles.com

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

## Standalone Statement of Financial Results

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	(Rs. In crore Previous accounting year ended
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
		629.04	648.64	687.43	1,277.68	1,302.79	2,561.64
1	Revenue from operations		7.27				
	Other income	5.17		6.30	12.44	12.04	27.73
	Total Income	634.21	655.91	693.73	1,290.12	1,314.83	2,589.37
2	Expenses		-		10.000 6700		
	Cost of materials consumed	325.69	352.99	340.02	678.68	673.50	1,355.96
	Purchases of stock-in-trade	23.25	23.49	35.42	46.74	67.91	127.97
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.82	13.00	24.54	19.82	12.53	18.70
	Employee benefits expense	87.52	85.04	80.25	172.56	159.10	319.07
	Finance costs	11.08	13.06	14.53	24.14	30.95	56.54
	Depreciation and amortisation expenses	24.37	24.64	24.51	49.01	51.32	100.58
	Other expenses : -Power and fuel	63.52	63.80	66.04	127.32	130.01	256.28
	-Others	64.44	66.78	73.26	131.22	142.25	264.42
	Total expenses	606.69	642.80	658.57	1,249.49	1,267.57	2,499.53
3	Profit before exceptional items and tax	27.52	13.11	35.16	40.63	47.26	89.85
	Exceptional items	-	-	-		-	-
4	Profit before tax	27.52	13.11	35.16	40.63	47.26	89.85
	Tax expenses						
	Current tax	4.06	2.72	6.56	6.78	8.73	17.44
	Deferred tax charge/ (credit) Total	5.27 9.33	1.83 4.55	3.75 10.31	7.10 13.88	5.05 13.78	6.71 24.15
5	Profit for the period (A)	18.19	8.56	24.85	26.75	33.48	65.70
	Other comprehensive income	10.10	0.00	24.00	20.70	00,40	00.70
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	0.11	0.09	1,19	0.20	2.37	0.35
	Tax adjustment on above	(0.03)	(0.03)	(0.41)	(0.06)	(0.83)	(0.12)
6	Total other comprehensive income for the period (B)	0.08	0.06	0.78	0.14	1.54	0.23
7	Total comprehensive income for the period (A + B))	18.27	8.62	25.63	26.89	35.02	65.93
8	Paid-up equity share capital (Face value of Rs.1 per share)	16.38	16.38	16.38	16.38	16.38	16.38
9	Other equity						930.45
10	Earnings per equity share (Rs.)						
	- Basic and diluted	1.11	0.52	1.52	1.63	2.04	4.01



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## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan) WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927 ANSE DEVENUE DESULTS ASSETS AND LIABILITIES

SEGMENT	WISE REVE	NUE, F	ESULT	S, ASSE	IS AND	LIABILIT	IES

Sr. N0.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period	Previous accounting year ended
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1	Segment revenue :						
	(a) Yarn (b) Home textile	595.39 33.65	618.89 29.75	655.43 32.11	1,214.28 63.40	1,240.80 62.10	2,439.59 122.51
	Total Less: Inter segment revenue	629.04 -	648.64	687.54 0.11	1,277.68	1,302.90 0.11	2,562.10 0.46
	Revenue from operations	629.04	648.64	687.43	1,277.68	1,302.79	2,561.64
2	Segment result : Profit /(Loss) before tax and finance costs from each segment						
	(a) Yarn	39.96	34.21	56.68	74.17	89.94	170.71
	(b) Home textile	(2.52)	(5.88)	(9.68)	(8.40)	(15.35)	(30.67)
	Total	37.44	28.33	47.00	65.77	74.59	140.04
	Less : Finance costs	11.08	13.06	14.53	24.14	30.95	56.54
	Add : Other un-allocable income net of un-allocable expenditure	1.16	(2.16)	2.69	(1.00)	3.62	6.35
	Profit before tax	27.52	13.11	35.16	40.63	47.26	89.85
3	Segment assets:						
	(a) Yarn (b) Home textile Add: Un-allocable assets	1,739.66 210.99 60.00	1,787.81 199.82 60.28	1,809.33 200.27 85.18	1,739.66 210.99 60.00	1,809.33 200.27 85.18	1,878.54 191.40 60.62
	Total assets	2,010.65	2,047.91	2,094.78	2,010.65	2,094.78	2,130.56
4	Segment liabilities :						
4	(a) Yarn (b) Home textile Add: Un-allocable liabilities Total liabilities	816.56 105.05 128.16 <b>1,049.77</b>	864.54 97.01 130.91 <b>1,092.46</b>	816.35 108.35 254.16 <b>1,178.86</b>	816.56 105.05 128.16 <b>1,049.77</b>	816.35 108.35 254.16 1,178.86	929.16 94.52 160.05 <b>1,183.73</b>



Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan) WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927 Standalone Statement of Assets and Liabilities

	(Rs.in crores)					
	-	As at	As at			
	Particulars	30th Sept., 2019	31 March, 2019			
•	NETO	Unaudited	Audited			
A A	SSETS					
1 <u>N</u>	<u>Concurrent assets</u> :	1018.27	1,053.03			
P	operty, plant and equipment					
C	apital work-in-progress	51.21	20.05			
F	ght to use assets	4.12	-			
C	her intangible assets	2.30	0.95			
F	nancial assets:		57.00			
(i) I	ivestments	56.64	57.06			
(ii)	oans	8.49	12.06			
C	her non-current assets	25.85	6.88			
N	on current tax assets (net)	0.20	0.20			
S	ub-total - non-current assets	1167.08	1,150.23			
2 0	urrent assets :					
Ir	ventories	403.63	555.21			
F	nancial assets:					
(i)	rade receivables	322.97	298.41			
(ii)	ash and cash equivalents	3.95	1.12			
(iii)	ank balances other than (ii) above	1.82	1.78			
(iv)	oans	0.01	0.21			
(v)	Other financial assets	57.13	58.27			
(0)	her current assets	53.82	65.09			
C	isets classified as held for sale	0.24	0.24			
	as a set	843.57	980.33			
	CTAL - ASSETS	2010.65	2,130.56			
0700 a <del>a</del>	QUITY AND LIABILITIES					
1 <u>E</u>	<u>auity:</u>	40.00	40.00			
(i) E	Juity share capital	16.38 944.50	16.38			
(ii) C	her equity	944.50	930.45			
S	aub-total - Equity	960.88	946.83			
2 1	Jon-Current Liabilities:					
2 1	nancial liabilities :	1				
2511 BA	r <sup>3</sup> orrowings	427.14	436.92			
(i)	Other financial liabilities	10.70	10.63			
(ii)	ovisions	10.26	10.26			
	eferred tax liabilities (net)	36.08	28.98			
	ther non-current liabilities	8.39	8.88			
	ub-total - Non-current liabilities	492.57	495.67			
2 0	surrent Liabilities :					
3 9	nancial Liabilities:					
	Forrowings	242.63	380.85			
(9	rade payables	102.68	113.97			
(11)	Other financial liabilities	178.55	157.40			
(iii)	her current liabilities	13.12	17.27			
0	ovisions	19.83	16.55			
0	urrent tax liabilities (net)	0.39	2.02			
	ub-total - Current Liabilities	557.20	688.06			
	tal Liabilities	1049.77	1,183.73			
		2040.05				
T	TAL - EQUITY AND LIABILITIES	2010.65	2,130.56			



#### Sutlej Textiles and Industries Limited

### Unaudited standalone statement of cash flows for the half year ended 30 September 2019

	Particulars	For the half year ended 30 September 2019	For the half year ended 30 September 2018	Rs in Crores For the year ended 31 March 2019
_		Unaudited	Unaudited	Audited
Α.	Cash flow from operating activities			
	Profit before tax	40.63	47.26	89.85
	Adjustments for :-			
	Depreciation and amortization expense	49.01	51.32	100.58
	Profit on sale/discard of property, plant and equipment (net)	(0.09)	(0.13)	
	Finance cost	24.14	30.95	56.54
	Dividend from preference shares	(2.07)	(4.14)	
	Interest income	(4.55)	(4.17)	
	Deferred government grants	(0.49)	(0.55)	(1.05)
	Net fair value gain on financial assets measured at FVTPL	0.42	0.30	0.20
	Provision for doubtful debts	0.19	-	0.10
	Fair value (gains)/ loss on derivatives	1.47	5.69	(2.36)
	Sundry credit balances written back (net)	(0.36)	(0.16)	(0.59)
	Operating profit before working capital changes Net change in	108.30	126.37	224.15
	Inventories	151.58	62.03	(48.62)
	Trade receivables	(24.75)	(24.33)	
	Other financial assets	3.51	25.80	(58.40)
	Other assets	11.27	2.37	69.50
	Trade payables	(10.93)	10.45	17.13
	Other financial liabilities	14.24	11.73	1.10
	Provisions	3.28	2.59	1.75
	Other liabilities	(4.14)	(0.38)	1.25
	Cash generated from operations	252.36	216.63	234.67
	Income tax paid (net of refund)	(8.47)	(9.09)	
	Net cash from operating activities	243.89	207.54	217.17
B.	Cash flow from investing activities			
	Increase in deposits with banks	(0.04)	(0.32)	(0.03)
	Interest received	4.68	4.21	10.48
	Dividend received from preference shares	2.07	4.14	6.03
	Purchase of property, plant and equipment	(70.65)	(32.31)	
	Proceeds from redemption of preference shares	-	-	24.35
	Proceeds from sale of property, plant & equipment	0.32	0.42	4.76
	Net cash used in investing activities	(63.62)	(23.86)	(10.46)
C.	Cash flow from financing activities			
с.	Net proceeds/ (repayment) of long term borrowings	(2.26)	(38.74)	(67.21)
	Net proceeds/ (repayment) of short term borrowings	(138.22)		
	Finance costs (net of interest subsidies)	(24.12)	2 E	
	Dividend paid (including dividend distribution tax)	(12.84)		
	Net cash used in financing activities	(177.44)		
	Net increase/ (decrease) in cash and cash equivalents	2.83	(0.12)	
	Cash and cash equivalents at the beginning of the period	1.12	0.93	0.93
	Cash and cash equivalents at the end of the period	3.95	0.81	1.12
	•	2.83	(0.12)	
		2100	(0124)	

#### Notes:

1 The Cash flow statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7- 'Statemen' Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder



Notes:

- 1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 1 November 2019 and 4 November 2019. The limited review for the quarter and half year ended 30 September 2019, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2. Ind AS 116- Leases, has become applicable effective annual reporting period beginning 01 April 2019. The Company has adopted the standard beginning 01 April 2019, using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information. The impact of above change is insignificant on these financial results.
- The review report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit investor relation section of our website <u>www.sutlejtextiles.com</u> and financial results at Corporate section of <u>www.bseindia.com</u> and www.nseindia.com.

By Order of the Board For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place: Mumbai Date: 04 November 2019



(Bipeen Valame) Whole-time Director & CFO

## BSR&Co.LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B DLF Cyber City, Phase - II Gurugram - 122 002, India Telephone: +91 124 719 1000 Fax: +91 124 235 8613

Limited review report on unaudited quarterly standalone financial results and standalone yearto-date results of Sutlej Textiles and Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### To

Board of Directors of Sutlej Textiles and Industries Limited

- We have reviewed the accompanying Statement of unaudited standalone financial results of Sutlej Textiles and Industries Limited for the quarter ended and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP Chartered Accountants ICAI Firm's Registration No. 101248W/W-100022

Raj

Partner Membership No. 094549 ICAI UDIN: 19094549AAAAFD5430

Place: Gurugram Date: 04 November 2019

> B S R & Co, (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office : 5th Floor, Lodha Excelus Apollo Mills Compound N.M. Joshi Marg, Mahalakshmi Mumbai - 400 011

Regd. Office: Pachpahar Road, Bhawanimandi-516 502 (Rajasthan)

Tel.: (07433) 222052/82/90 , Fax (07433) 222916, Email : hoffice@sutlejtextiles.com WebSite: www.sutlejtextiles.com, CIN - L17124RJ2007P\_C020927

#### Consolidated Statement of Financial Results FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		30.09.2019	30.06.2019	30 09.2018	30.09.2019	30.09.2018	31.03.2019
-		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	638.70	659.60	702.39	1,298.30	1,332.53	2,613.77
	Other income	5.20	7.29	6.34	12.49	12.11	27.87
	Total Income	643.90	666.89	708.73	1,310.79	1,344.64	2,641.64
2	Expenses						
	Cost of materials consumed	329.90	355.36	340.65	685.26	675.00	1,358.93
	Purchases of stock-in-trade	26.68	29.96	46.49	56.64	89.54	164.05
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.14	12.00	. 23.49	18.14	10.47	17.67
	Employee benefits expense	89.37	87.11	83.08	176.48	164.54	329.96
	Finance costs	11.25	13.19	14.53	24.44	30.95	56.54
	Depreciation and amortisation expenses	24.68	24.92	24.56	49.60	51.41	100.79
	Other expenses :	10.00					
	-Power and fuel	63.52	63.80	66.04	127.32	130.01	256.28
	-Others	66.19	68.64	75.39	134.83	146.75	274.90
	Total expenses	617.73	654.98	674.22	1,272.71	1,292.67	2,559.12
3	Profit before exceptional items and tax	26.17	11.91	34.51	38.08	45.97	82.52
	Exceptional items	-	-	-	•	-	-
4	Profit before tax	26.17	11.91	34.51	38.08	45.97	82.52
	Tax expenses	4.06	2.72	6.55	6.78	8.77	17.48
	Current tax Deferred tax charge/ (credit)	5.47	1.76	3.34	7.23	4.68	6.78
	Total	9.53	4.48	3.90	14.01	13.45	24.26
5	Profit for the period (A)	16.64	7.43	24.61	24.07	32.52	58.26
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	0.11	0.09	1.19	0.20	2.37	0.35
	Tax adjustment on above	(0.03)	(0.03)	(0.41)	(0.06)	(0.83)	(0.12)
	Items that will be reclassified subsequently to profit and						
	loss Exchange differences on translation of operations into reporting currency	0.57	(0.21)	1 74	0.36	3.33	2.09
	Tax adjustment on above					-	-
6	Total other comprehensive income for the period (B)	0.65	(0.15)	2.52	0.50	4.87	2.32
	Total comprehensive income for the period (A + B))	17.29	7.28	27.13	24.57	37.39	60.58
	Paid-up equity share capital (Face value of Rs.1 per share)	16.38	16.38	16.39	16.38	16.38	16.38
9	Other equity						925.46
10	Earnings per equity share (Rs.) - Basic and diluted	1.02	0.45	1.50	1.47	1.99	3.56



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## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan) WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927 SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. NO.	Particulars	3 months	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period	Previous accounting year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unauditod	Unaudited	Unaudited	Audited
1	Segment revenue :						
	(a) Yarn	595.39	618.89	655.43	1,214.28	1,240.80	2,439.59
	(b) Home textile	43.31	40.71	47.07	84.02	91.84	174.64
	Total	638.70	659.60	702.50	1,298.30	1,332.64	2,614.23
	Less: Inter segment revenue	-	-	0.11	-	0.11	0.46
3	Revenue from operations	638.70	659.60	702.39	1,298.30	1,332.53	2,613.77
2	Segment result : Profit /(Loss) before tax and finance costs from each segment						
	(a) Yarn	39.96	34.14	56.68	74.17	89.94	170.71
	(b) Home textile	(3.72)	(6.91)	(10.40)	(10.70)	(16.71)	(38.14)
	Total	36.24	27.23	46.28	63.47	73.23	132.57
	Less : Finance costs	11.25	13.19	14.53	24.44	30.95	56.54
	Add : Other un-allocable income net of un-allocable expenditure	1.18	(2.13)	2.76	(0.95)	3.69	6.49
	Profit before tax	26.17	11.91	34.51	38.08	45.97	82.52
3	Segment assets:						
	(a) Yarn	1,739.66	1,787.81	1,809.33	1,739.66	1,809.33	1,878.54
	(b) Home textile	236.93	229.16	232.12	236.93	232.12	224.16
	Add: Un-allocable assets	35.17	35.27	64.37	35.17	64.37	29.97
	Total assets	2,011.76	2,052.24	2,105.82	2,011.76	2,105.82	2,132.67
4	Segment liabilities :						
	(a) Yarn	816.56	864.54	816.35	816.56	816.35	929.16
	(b) Home textile	113.19	107.59	116.96	113.19	116.96	101.47
	Add: Un-allocable liabilities	128.44	130.99	254.16	128.44	254.16	160.20
	Total liabilities	1,058.19	1,103.12	1,187.47	1,058.19	1,187.47	1,190.83



Regd. Office: Pachpahar Road,Bhawanimandi-326 502 (Rajasthan) Consolidated Statement of Financia Consolidated Statement of Assets and Liabilities

Particulars     As at Set, Rept, 2019     As at 31 March, 2019       A ASSETS     Unaudited     Audited       1 Non-current assets : Property, plant and equipment Capital work-in-progress     1,018.99     1,053.1       Capital work-in-progress     51.21     200.1       Good will     6.81     6.31       Right to use assets     5.58     6.31       Other intangible assets under development Intangible assets under development     0.15     0.15       (i) Investments     26.00     226.00     26.00       (ii) Loans     26.00     26.00     26.00       Non current assets (net)     0.20     0.20     0.20       Other non-current assets     1,146.61     1,127.4     565.4       (i) Trade receivables     324.80     304.4     566.4       (ii) Trade receivables     324.80     304.4     565.4       (iii) Cash and cash equivalents     10.23     8.8     57.14     58.5       (iv) Loans     57.14     58.5     54.46     65.5       (iii) Other financial assets     57.14     58.5     54.46     65.5 </th <th></th> <th></th> <th colspan="5">(Rs.in crores)</th>			(Rs.in crores)				
A ASSETS     Unaudited     Audited       1     Non-current assets : Property, plant and equipment Capital work-in-progress     1,018.99     1,053.3       Capital work-in-progress     51.21     20.0       Right to use assets     5.58     0       Other intangible assets     5.58     0       Financial assets:     0.15     0.7       (i)     Investments     26.00     26.4       (ii)     Loans     8.60     12.2       Other non-current assets     25.85     66.4       Non current tax assets (net)     0.20     0.2       Sub-total - non-current assets     1,146.61     1,127.4       Inventories     1     1,46.61     565.4       (ii)     Caras and cash equivalents     0.20     0.2       (iii)     Caras and cash equivalents     10.23     8.4       (iii)     Caras and cash equivalents     0.10     0.2       (iv)     Loans     0.01     0.2     0.2       (iv)     Loans     57.14     58.5     59.4       (iv)     Loans<		Particulars	30th Sept., 2019	Ac at			
1     Mon-current assets : Property, plant and equipment Capital work-in-progress Good will     1,018.99     1,053. 201       Capital work-in-progress Good will     51.21     200       Right to use assets     5.58     0.16       Other intangible assets under development Financial assets:     0.15     0.17       (i) Investments     26.00     226.       (ii) Loans     8.60     122.       Other non-current assets     1,146.61     1,127.       (ii) Loans     25.85     6.4       Non current assets (net)     0.20     0.0       Sub-total - non-current assets     1,146.61     1,127.       (ii) Cash and cash equivalents     10.23     8.8       (iii) Cash and cash equivalents     10.23     8.8       (iv) Loans     0.01     0.01     0.01       (iv) Loans     0.01     0.24     0.24       (iv) Loans     57.14     585.     1,004.       Other current assets     57.4     653.       Assets classified as held for sale     0.24     0.24       Other current assets     57.14     538.		100570	Unaudited	Audited			
Property, plant and equipment Capital work-in-progress     1,018.99     1,053.3       Capital work-in-progress     51.21     200.0       Good will     6.81     6.5.58       Other intangible assets under development     0.15     0.15       Other intangible assets under development     0.15     0.15       (i) Loans     26.00     26.6       (i) Loans     8.60     12.2       Other non-current assets     25.85     6.1       Non current tax assets (net)     0.20     0.2       Sub-total - non-current assets     1,146.61     1,127.3       Inventories     11.46.61     1,127.3       Financial assets:     10.23     8.3       (ii) Cash and cash equivalents     10.23     8.4       (iii) Cash and cash equivalents     10.23     8.4       (iv) Coher financial assets     57.14     565.4       Other current assets     54.46     665.15       Asset classified as held for sale     0.24     0.2       Other current assets     54.46     65.15       Moder equity     937.19     925.5							
Capital work-in-progress     51.21     20.0       Good will     6.81     6.31       Right to use assets     55.8     0       Other intangible assets     55.8     0       Financial assets:     0.15     0.7       (i) Investments     26.00     26.4       (ii) Loans     8.60     12.2       Other non-current assets     25.85     6.1       Non current tax assets (net)     0.20     0.2       Sub-total - non-current assets     1,146.61     1,127.2       Inventories     416.45     565.4       Financial assets:     10.23     8.8       (ii) Cash and cash equivalents     10.23     8.8       (iii) Cash and cash equivalents     10.23     8.8       (iv) Loans     0.01     0.2       (v) Loans     0.01     0.2     0.2       (v) Lotari - Current assets     57.14     58.5       Assets classified as held for sale     0.24     0.2       Sub-total - Equity     953.57     941.1       1     Equity share capital     16.38	1						
Good will     0.1.1     20.0       Right to use assets     6.81     6.81       Other intangible assets under development     0.15     0.15       Intangible assets     3.22     0.0       Intangible assets under development     0.15     0.15       Investments     26.00     26.4       Non current assets (net)     0.20     0.12       Sub-total - non-current assets     1,146.61     1,127.5       Inventories     1,146.61     1,127.5       Financial assets:     1     10.23     8.8       (i) Cash and cash equivalents     324.80     304.3       (ii) Cash and cash equivalents     10.23     8.8       (iii) Cash and cash equivalents     57.14     58.3       Other current assets     57.14     58.3       Other current assets     55.46     65.15       Assets classified as held for sale     0.24     0.24       Sub-total - Current assets     365.15     1,004.3       (i) Other financial labilities     16.38     16.5       (ii) Other equity     953.57     941.1			1,018.99	1,053.7			
Right to use assets     0.01     6       Other intangible assets under development     3.22     0.4       Financial assets:     0.15     0.15       (i) Investments     26.00     26.4       (ii) Loans     8.60     12.2       Other non-current assets     25.85     6.4       Non current tax assets (net)     0.20     0.2       Sub-total - non-current assets     1,146.61     1,127.3       Inventories     416.45     565.4       Financial assets:     10.23     8.8       (ii) Cash and cash equivalents     10.23     8.4       (iii) Cash and cash equivalents     10.23     8.4       (iv) Loans     0.01     0.3       (v) Other financial assets     57.14     58.2       Other current assets     54.46     665.15       Assets classified as held for sale     0.24     0.2       Sub-total - Current assets     565.15     1,004.2       TOTAL - ASSETS     2,011.76     2,132.4       It Equity:     937.19     925.5       Sub-total - Current Labilitites:			51.21	20.0			
Other intangible assets     3.32     0.3       Intangible assets under development     0.15     0.32       Financial assets:     0.15     0.3       (i) Investments     26.00     26.00       Other non-current assets     8.60     12:       Other non-current assets     25.85     6.61       Non current assets     1,146.61     1,127.1       Inventories     1,146.61     1,127.1       Financial assets:     10.23     8.61       (ii) Cash and cash equivalents     324.80     304.2       (iii) Bank balances other than (ii) above     1.82     1.1       (iii) Cash and cash equivalents     57.14     58.3       Other current assets     54.46     665.15       Assets classified as held for sale     0.24     0.24       Other current assets     5865.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.1       B     Equity:     937.19     925.57       941.1     16.38     16.10       0 Other equity     937.19     925.57       9 Borrowings			6.81	6.7			
Intangible assets under development     0.15     0.15       Financial assets:     0.16     0.15       (i) Loans     26.00     26.0       Other non-current assets     25.85     6.4       Non current tax assets (net)     0.20     0.3       Stub-total - non-current assets     1,146.61     1,127.1       Inventories     416.45     565.4       Financial assets:     416.45     565.4       (ii) Cash and cash equivalents     10.23     8.1       (iii) Bank balances other than (ii) above     1.82     1.1       (v) Loans     0.01     0.0     0.24       Other current assets     57.14     58.5       Other current assets     54.46     65.15       Assets classified as held for sale     0.24     0.2       Sub-total - Current assets     2,011.76     2,132.1       B     EQUITY AND LIABILITIES     2,011.76     2,132.1       B     Equity:     953.57     941.1       I) Other financial liabilities :     10.26     10.26       (ii) Other ennancial liabilities :     10.26 <td></td> <td></td> <td>5.58</td> <td></td>			5.58				
Financial assets:   0.10   0.10     (i) Investments   26.00   26.4     (ii) Loans   8.60   12.     Other non-current assets   25.85   68.60     Non current tax assets (net)   0.20   0.1     Sub-total - non-current assets   1,146.61   1,127.4     Inventories   416.45   565.4     Financial assets:   324.80   304.1     (ii) Cash and cash equivalents   10.23   8.8     (iii) Cash and cash equivalents   10.23   8.1     (iii) Cash and cash equivalents   0.01   0.1     (iv) Loans   0.01   0.1   0.1     (v) Other financial assets   55.46   665.15   1,004.1     Other current assets   54.46   665.15   1,004.1     TOTAL - ASSETS   2,011.76   2,132.1     B EQUITY AND LIABILITIES   16.38   16.3     (ii) Other equity   937.19   925.5     Sub-total - Equity   953.57   941.1     2 Non-Current Liabilities:   11.18   10.26     (iii) Other financial liabilities   10.26   10.26			3.22	0.9			
(i)   Investments   26.00   26.40     (ii)   Loans   8.60   12.     Other non-current assets   0.20   0.2     Sub-total - non-current assets   1,146.61   1,127.5     Inventories   1,146.61   1,127.5     Financial assets:   110   416.45   565.4     (ii)   Cash and cash equivalents   324.80   304.5     (iii)   Cash and cash equivalents   0.01   0.2     (iv)   Loans   65.14   585.4     Other current assets   57.14   583.6     Other current assets   57.14   583.6     Other current assets   55.1   1,004.7     Sub-total - Current assets   865.15   1,004.7     TOTAL - ASSETS   2,011.76   2,132.1     I   Equity:   937.19   925.5     Sub-total - Equity   953.57   941.4     2   Non-Current Liabilities:   10.26   10.26     (i)   Other financial liabilities   41.18   10.0     Provisions   10.26   10.26   10.26     (ii) <td></td> <td></td> <td>0.15</td> <td>0.7</td>			0.15	0.7			
(i)     Loans     26,00     20.4       (ii)     Loans     8,60     12.2       (i)     Other non-current assets     25,85     6,1       Non current tax assets (net)     0,20     0,20     0,20       Sub-total - non-current assets     1,146,61     1,127.1       Inventories     1,146,61     1,127.1       Financial assets:     324,80     304.1       (ii)     Cash and cash equivalents     10.23     8.1       (iii)     Bank balances other than (ii) above     1.82     1.1       (iv)     Cans     0.01     0.1     0.1       (v)     Other financial assets     57.14     58.5     1.004.2       Other current assets     54.46     65.1     1.004.2       Assets classified as held for sale     0.24     0.2       Sub-total - Current assets     2,011.76     2,132.1       B     EQUITY AND LIABILITIES     2,011.76     2,132.1       I     Equity share capital     16.38     16.6       (i)     Other equity     953.57     944.1 <td></td> <td></td> <td></td> <td></td>							
Other non-current assets     0.60     12.       Non current tax assets (net)     0.20     0.21       Sub-total - non-current assets     1,146.61     1,127.4       Inventories     1,146.61     1,127.4       Inventories     324.80     304.3       (i) Trade receivables     324.80     304.3       (ii) Cash and cash equivalents     10.23     8.4       (iii) Bank balances other than (ii) above     1.82     1.1       (iv) Loans     0.01     0.0       Other current assets     57.14     58.5       Assets classified as held for sale     0.24     0.2       Sub-total - Current assets     865.15     1,004.       TOTAL - ASSETS     2,011.76     2,132.0       B EQUITY AND LIABILITIES     16.38     16.3       1 Equity:     993.57     941.4       2 Non-Current Liabilities:     10.26     10.2       (ii) Other financial liabilities (net)     36.35     29.8       0 Uter origins     10.26     10.2       0 Borrowings     17.18     104.26       (ii) Other financial li			26.00	26.4			
Non current tax assets (net)     2.5.85 0.20     0.7 0.20       Sub-total - non-current assets     1,146.61     1,127.3       2     Current assets : Inventories     1,146.61     1,127.3       Inventories     416.45     565.4       Financial assets:     324.80     304.3       (ii)     Cash and cash equivalents     10.23     8.8       (iii)     Bank balances other than (ii) above     10.23     8.8       (iv)     Loans     0.01     0.3       (iv)     Loans     0.01     0.3       Other financial assets     57.14     58.5       Other current assets     54.46     665.4       Assets classified as held for sale     0.24     0.3       Sub-total - Current assets     54.46     665.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.4       B     EQUITY AND LIABILITIES     2,011.76     2,132.4       I Equity:     953.57     941.4     10.26       (i)     Other financial liabilities     11.18     10.0       Provisions     10.26	(ii)		8.60	12.1			
Sub-total - non-current assets     0.20     0.7       2     Current assets : Inventories     1,146.61     1,127.4       2     Current assets : Inventories     416.45     565.4       5     Financial assets : (i) Trade receivables     324.80     304.1       (ii) Cash and cash equivalents     10.23     8.8       (iii) Bank balances other than (ii) above     1.82     1.1       (iv) Loans     0.01     0.2       (v) Other financial assets     57.14     565.4       Assets classified as held for sale     0.24     0.3       Other current assets     54.46     665.1       Assets classified as held for sale     0.24     0.3       Sub-total - Current assets     54.46     665.1       Assets classified as held for sale     0.24     0.3       I Equity : (i) Equity share capital     16.38     16.3       (ii) Other equity     937.19     925.5       Sub-total - Equity     953.57     941.1       2     Non-Current Liabilities : Financial liabilities (net)     10.26     10.2       10.26     10.2			25.85	6.8			
2     Current assets:     1,140.01     1,127.3       Inventories     Financial assets:     416.45     565.4       (i)     Trade receivables     324.80     304.3       (ii)     Cash and cash equivalents     10.23     8.8       (iii)     Bank balances other than (ii) above     1.82     1.1       (iv)     Loans     0.01     0.2       (iv)     Loans     57.14     58.3       Other current assets     54.46     665.1       Assets classified as held for sale     0.24     0.2       Sub-total - Current assets     865.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.4       I     Equity:     16.38     16.5       (i)     Other equity     937.19     925.5       Sub-total - Equity     953.57     941.4       2     Non-Current Liabilities:     11.18     100.26       (ii)     Other financial liabilities     493.31     495.3       Sub-total - Non-current liabilities     8.39     8.1       Sub-total - Non-current liabilitie			0.20	0.2			
2     Current assets : Inventories     416.45     565.4       Financial assets:     324.80     304.3       (i)     Cash and cash equivalents     10.23     8.3       (iii)     Bank balances other than (ii) above     1.82     1.1       (iv)     Loans     0.01     0.2       (iv)     Other financial assets     57.14     558.5       Other current assets     54.46     665.15     1,004.3       Assets classified as held for sale     0.24     0.3     0.24     0.3       Sub-total - Current assets     54.46     665.15     1,004.3     1,004.3       TOTAL - ASSETS     2,011.76     2,132.0     1,04.3     1,04.3     1,04.3       TOTAL - ASSETS     2,011.76     2,132.0     1,04.3     1,04.3     1,04.3       TOTAL - ASSETS     2,011.76     2,132.0     1,04.3     1,04.3     1,04.3       (ii)     Other equity     937.19     925.5     941.4     1,05.3     1,04.3     1,05.3       (iii)     Other financial liabilities :     1,0.26     1,02.6		the second se	1,146.61	1,127.9			
Financial assets:   416.45   565.4     (i) Trade receivables   324.80   304.3     (ii) Cash and cash equivalents   10.23   8.4     (iii) Bank balances other than (ii) above   1.82   1.1     (iv) Loans   0.01   0.3     (v) Other financial assets   57.14   568.4     Assets classified as held for sale   0.24   0.3     Other current assets   54.46   665.4     Assets classified as held for sale   0.24   0.3     Sub-total - Current assets   865.15   1,004.3     TOTAL - ASSETS   2,011.76   2,132.4     I   Equity share capital   16.38   16.3     (ii) Other equity   937.19   925.5   941.4     2   Non-Current Liabilities:   11.18   100     Financial liabilities   11.18   10.26   10.26     (ii) Other financial liabilities   10.26   10.26   10.26     (iii) Other financial liabilities   10.26   10.26   10.26     (iii) Other financial liabilities:   10.26   10.26   10.26     3   Current Liabilities:	2						
(i)   Trade receivables   324.80   304.30     (ii)   Cash and cash equivalents   10.23   8.4     (iii)   Bank balances other than (ii) above   1.82   1.1     (iv)   Loans   0.01   0.2     (v)   Other financial assets   57.14   58.3     Other current assets   54.46   665.1     Assets classified as held for sale   0.24   0.2     Sub-total - Current assets   865.15   1,004.3     TOTAL - ASSETS   2,011.76   2,132.4     B   EQUITY AND LIABILITIES   2,011.76   2,132.4     I   Equity:   16.38   16.3     (ii)   Other equity   937.19   925.5     Sub-total - Equity   953.57   941.4     2   Non-Current Liabilities:   11.18   100.4     (ii)   Other financial liabilities (net)   36.35   29.9     Other non-current liabilities (net)   36.35   29.9   8.3     0   Deferred tax liabilities (net)   108.26   100.26   100.26     10   Deferred tax liabilities (net)   108.28			416.45	565.4			
(ii) Cash and cash equivalents   3.24.00   3.04.1     (iii) Bank balances other than (ii) above   10.23   8.1     (iii) Loans   0.01   0.2     (iv) Loans   0.01   0.2     (v) Other financial assets   57.14   58.3     Other current assets   554.46   665.4     Assets classified as held for sale   0.24   0.2     Sub-total - Current assets   865.15   1,004.3     TOTAL - ASSETS   2,011.76   2,132.4     B   EQUITY AND LIABILITIES   16.38   16.3     1   Equity   937.19   925.5     Sub-total - Equity   953.57   941.4     2   Non-Current Liabilities:   11.18   10.26     (ii) Other financial liabilities (net)   36.35   29.0     Other non-current liabilities   8.39   8.3     Sub-total - Non-current liabilities   493.31   495.3     (ii) Other financial liabilities (net)   36.35   29.0     Other financial liabilities   10.26   10.26     (iii) Other financial liabilities   108.28   120.0     (iii) Other financial							
(ii)     Bank balances other than (ii) above     10.23     0.1       (iv)     Loans     0.01     0.1       (iv)     Other financial assets     0.01     0.2       (v)     Other current assets     57.14     58.3       Other current assets     54.46     65.1       Assets classified as held for sale     0.24     0.1       Sub-total - Current assets     865.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.4       B     EQUITY AND LIABILITIES     16.38     16.3       1     Equity:     937.19     925.5       Sub-total - Equity     953.57     941.4       2     Non-Current Liabilities:     11.18     10.26       (ii)     Other financial liabilities (net)     36.35     29.0       Other non-current liabilities     439.31     495.3       3     Current Liabilities :     10.26     10.0       (ii)     Other financial liabilities (net)     36.35     29.0       Other non-current liabilities     493.31     4995.37       3     <	(i)		324.80	304.7			
iv)   Loans   1.0.01   0.1     (v)   Other financial assets   57.14   58.2     Other current assets   54.46   66.5     Assets classified as held for sale   0.24   0.1     Sub-total - Current assets   865.15   1,004.1     TOTAL - ASSETS   2,011.76   2,132.1     B   EQUITY AND LIABILITIES   2,011.76   2,132.1     I   Equity:   16.38   16.3     (i)   Other equity   937.19   925.5     Sub-total - Equity   953.57   941.4     2   Non-Current Liabilities:   11.18   10.1     (ii)   Other financial liabilities (net)   06.35   29.0     Deferred tax liabilities (net)   36.35   29.8   38.39     Other non-current liabilities (net)   36.35   29.0   108.28   120.0     (ii)   Other financial liabilities (net)   38.39   8.3   38.3     Sub-total - Non-current liabilities   108.28   120.0   107.99   157.10     (ii)   Trade payables   108.28   120.0   179.99   157.0 <t< td=""><td>(ii)</td><td></td><td>10.23</td><td>8.5</td></t<>	(ii)		10.23	8.5			
(iv)     Loans     0.01     0.1       (v)     Other financial assets     57.14     58.1       Other current assets     54.46     65.1       Assets classified as held for sale     0.24     0.1       Sub-total - Current assets     865.15     1,004.1       TOTAL - ASSETS     2,011.76     2,132.1       B     EQUITY AND LIABILITIES     16.38     16.1       1     Equity:     937.19     925.5       Sub-total - Equity     953.57     941.4       2     Non-Current Liabilities:     10.26     10.2       (ii)     Other financial liabilities (net)     36.35     29.2       Other non-current liabilities     8.39     8.1       3     Current Liabilities :     10.26     10.2       (ii)     Other financial liabilities (net)     36.35     29.9       3     Current Liabilities :     10.28     10.2       (iii)     Other financial liabilities :     108.28     120.2       (iii)     Other financial liabilities :     108.28     120.2       (i	(iii)		1.82	1.7			
(v)     Other financial assets     57.14     58.:       Other current assets     54.46     665.:       Assets classified as held for sale     0.24     0.:       Sub-total - Current assets     865.15     1,004.:       TOTAL - ASSETS     2,011.76     2,132.*       B     EQUITY AND LIABILITIES     16.38     16.:       1     Equity:     16.38     16.:       (i)     Other equity     937.19     925.*       Sub-total - Equity     953.57     941.:       2     Non-Current Liabilities:     11.18     10.       (ii)     Other financial liabilities (net)     36.35     29.       Other non-current liabilities     8.39     8.       Sub-total - Non-current liabilities     8.39     8.       Sub-total - Non-current liabilities     108.28     120.       (ii)     Other financial liabilities (net)     36.35     29.       Other non-current liabilities     108.28     120.       (iii)     Trade payables     108.28     120.       (ii)     Trade payables	(iv)		0.000000000	0.2			
Other current assets     54.46     65.4       Assets classified as held for sale     0.24     0.3       Sub-total - Current assets     865.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.4       B     EQUITY AND LIABILITIES     2,011.76     2,132.4       1     Equity:     933.19     925.4       (i) Other equity     953.57     941.4       2     Non-Current Liabilities:     11.18     10.4       (ii) Other financial liabilities (net)     10.26     10.26     10.26       Deferred tax liabilities (net)     36.35     29.9     8.39     8.3       3     Current Liabilities :     108.28     120.2     108.28     120.2       (ii) Other financial liabilities (net)     36.35     29.9     108.28     120.2       10     Deferred tax liabilities (net)     108.28     120.2     108.28     120.2       10     Borrowings     243.27     380.4     108.28     120.2       3     Current Liabilities (net)     108.28     120.2     179.99     157.7 </td <td>(v)</td> <td>Other financial assets</td> <td></td> <td></td>	(v)	Other financial assets					
Assets classified as held for sale     0.24     0.3       Sub-total - Current assets     865.15     1,004.3       TOTAL - ASSETS     2,011.76     2,132.0       B     EQUITY AND LIABILITIES     2,011.76     2,132.0       1     Equity:     16.38     16.3       (i)     Coher equity     937.19     925.3       Sub-total - Equity     953.57     941.1       2     Non-Current Liabilities:     11.18     10.0       Financial liabilities :     10.26     10.26     10.1       Other financial liabilities (net)     36.35     29.0     36.35     29.0       Other non-current liabilities     843.31     495.3     36.3     36.3       3     Current Liabilities :     10.828     120.0     10.26     10.20.0       (ii)     Deferred tax liabilities (net)     36.35     29.0     36.35     29.0     36.35     29.0     36.35     29.0     36.35     29.0     37.9     37.7     380.0     10.26     10.20     10.20     10.20     10.20     10.20     <		Other current assets					
Sub-total - Current assets865.151,004.TOTAL - ASSETS2,011.762,132.0BEQUITY AND LIABILITIES16.3816.31Equity: (i) Equity share capital (ii) Other equity16.3816.3937.19925.0937.19925.0Sub-total - Equity953.57941.02Non-Current Liabilities: Financial liabilities : (ii) Other financial liabilities427.13436.1(ii) Other financial liabilities11.1810.0Provisions11.1810.0Deferred tax liabilities (net) Other non-current liabilities8.398.13Current Liabilities : Financial liabilities: (ii) Borrowings243.27380.14Sub-total - Non-current liabilities108.28120.0(ii) Borrowings243.27380.1108.283Current Liabilities : Financial liabilities179.99157.1(ii) Other financial liabilities13.1217.1Provisions13.1217.117.1Other current liabilities19.8316.1(iii) Other financial liabilities19.8316.1Current tax liabilities (net)0.392.1Sub-total - Current Liabilities564.88695.1Total Liabilities1,058.191,190.1		Assets classified as held for sale					
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(ii) Other equity     10.35 937.19     10.35 937.19       Sub-total - Equity     953.57     941.4       2     Non-Current Liabilities: Financial liabilities :     953.57     941.4       2     Non-Current Liabilities: Financial liabilities :     427.13     436.4       (i) Borrowings     427.13     436.4     10.26     10.2       Other financial liabilities (net)     36.35     29.5     10.26     10.2       Other non-current liabilities     8.39     8.4     10.26     10.2       Sub-total - Non-current liabilities :     933.1     495.5     493.31     495.5       3     Current Liabilities :     108.28     120.2     108.28     120.2       (ii) Other financial liabilities     108.28     120.2     108.28     120.2       (iii) Other financial liabilities     179.99     157.2     13.12     17.2       Other current liabilities (net)     0.39     2.2     39.3     16.2     19.83     16.2     19.83     16.2     19.83     16.2     19.83     16.2     1.3.12     17.2     1.3.12 <td< td=""><td></td><td></td><td>10.00</td><td>40.0</td></td<>			10.00	40.0			
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2Non-Current Liabilities: Financial liabilities : (i)341.12Non-Current Liabilities: Financial liabilities : (ii) Other financial liabilities Provisions Deferred tax liabilities (net) Other non-current liabilities427.13 10.26 10.1 36.35 3.9 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.39 8.30 8.39 8.39 8.30 8.39 8.30 8.39 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 8.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30 9.30<							
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Sub-total - Non-current liabilities493.31495.33Current Liabilities : Financial Liabilities:493.31495.3(i)Borrowings243.27380.3(ii)Trade payables108.28120.3(iii)Other financial liabilities179.99157.3Other current liabilities13.1217.3Provisions19.8316.3Current tax liabilities (net)0.392.3Sub-total - Current Liabilities564.88695.3Total Liabilities1,058.191,190.3			8.39	8.8			
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(i)     Borrowings     243.27     380.4       (ii)     Trade payables     108.28     120.4       (iii)     Other financial liabilities     179.99     157.4       Other current liabilities     13.12     17.4       Provisions     19.83     16.4       Current tax liabilities (net)     0.39     2.4       Sub-total - Current Liabilities     564.88     695.4       Total Liabilities     1,058.19     1,190.4	3						
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(iii) Other financial liabilities 100.20   Other current liabilities 179.99   Provisions 13.12   Current tax liabilities (net) 0.39   Sub-total - Current Liabilities 564.88   Total Liabilities 1,058.19   TOTAL FOULTY AND LIABULTIES 1,058.19			243.27	380.8			
Other current liabilities     179.99     157.       Provisions     13.12     17.       Current tax liabilities (net)     19.83     16.       Sub-total - Current Liabilities     564.88     695.       Total Liabilities     1,058.19     1,190.5			108.28	120.			
Provisions     13.12     17.       Current tax liabilities (net)     19.83     16.       Sub-total - Current Liabilities     0.39     2.       Total Liabilities     564.88     695.       Total Liabilities     1,058.19     1,190.5	(111)		179.99	157.1			
Current tax liabilities (net) 19.83 16.   Sub-total - Current Liabilities 0.39 2.   Total Liabilities 564.88 695.   Total Liabilities 1,058.19 1,190.			13.12	17.3			
Sub-total - Current Liabilities 0.39 2.1   Total Liabilities 564.88 695.   Total Liabilities 1,058.19 1,190.1			19.83	16.			
Sub-total - Current Liabilities 564.88 695.   Total Liabilities 1,058.19 1,190.			0.39	2.0			
	_		564.88	695.			
TOTAL - EQUITY AND LIABILITIES 2,011.76 2.132.		Total Liabilities	1,058.19	1,190.8			
		TOTAL - EQUITY AND LIABILITIES	2,011.76	2,132.0			



#### Sutlej Textiles and Industries Limited

Particulars	For the half year ended 30 September 2019	For the half year ended 30 September 2018	Rs in Crores For the year ended 31 March 2019
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	38.08	45.97	82.52
Adjustments for :-			
Depreciation and amortization expense	49.60	51.41	100.79
Profit on sale/discard of property, plant and equipment (net)	(0.09)	(0.13)	(2.6)
Finance cost	24.44	30.95	56.54
Dividend from preference shares	(2.07)	(4.14)	•
Interest income	(4.55)	(3.90)	(10.62
Deferred government grants	(0.49)	(0.55)	(1.05
Net fair value gain on financial assets measured at FVTPL	0.42	0.30	-
Provision for doubtful debts	0.19	-	0.10
Fair value (gains)/ loss on derivatives	1.27	5.69	(2.36
Sundry credit balances written back (net)	(0.36)	(0.16)	
Operating profit before working capital changes Net change in	106.44	125.44	216.69
Inventories	149.01	58.65	(51.30
Trade receivables	(20.21)	(26.39)	30.1
Other financial assets	3.28	(44.15)	(58.08
Other assets	11.26	73.07	68.9
Trade payables	(11.92)	12.53	20.04
Other financial liabilities	16.35	12.51	(0.49
Provisions	3.28	5.92	3.84
Other liabilities	(4.15)	(0.27)	4.2
Cash generated from operations	253.34	217.31	234.0
Income tax paid (net of refund)	(8.47)	(9.13)	(17.5
Net cash from operating activities	244.87	208.18	216.5
Cash flow from investing activities			
Increase in deposits with banks	(0.04)	(0.32)	0.0
Interest received	4.69	3.94	10.6
Dividend received from preference shares	2.07	4.14	6.0
Purchase of property, plant and equipment	(73.11)	(33.53)	
Asset acquisition of American Silk Mills	-	-	(60.1-
Proceeds from sale of property, plant & equipment	0.32	0.42	4.70
Net cash used in investing activities	(66.07)	(25.35)	(14.10
Cash flow from financing activities			
Net proceeds/ (repayment) of long term borrowings	(2.24)	(38.85)	(67.3
Net proceeds/ (repayment) of short term borrowings	(137.58)	(89.73)	(57.2
Finance costs (net of interest subsidies)	(24.42)	(29.86)	
Dividend paid (including dividend distribution tax)	(12.84)	(25.68)	(25.6
Net cash used in financing activities	(177.08)	(184.12)	(206.6
Net increase/ (decrease) in cash and cash equivalents	1.72	(1.29)	) (4.2
Cash and cash equivalents at the beginning of the period	8.51	12.80	12.8
Cash and cash equivalents at the end of the period	10.23	11.51	8.5
	1.72	(1.29)	) (4.2

## Unaudited consolidated statement of cash flows for the half year ended 30 September 2019

#### Notes:

1 The Cash flow statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7- 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

Cont..5 AND

Notes:

- The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 1 November 2019 and 4 November 2019. The limited review for the quarter and half year ended 30 September 2019, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The consolidated financial results of the Group are in accordance with the requirements of Ind AS 110 'Consolidated Financial Statements'. The consolidated financial results include results of Sutlej Textiles and Industries Limited and Sutlej Holding Inc.(including step down subsidiary).
- 3. Ind AS 116- Leases, has become applicable effective annual reporting period beginning 01 April 2019. The Group has adopted the standard beginning 01 April 2019, using the modified retrospective approach for transition. Accordingly, the Group has not restated the comparative information. The impact of above change is insignificant on these financial results.
- 4 The review report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit investor relation section of our website <u>www.sutlejtextiles.com</u> and financial results at Corporate section of <u>www.bseindia.com</u> and www.nseindia.com.

By Order of the Board For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place: Mumbai Date: 04 November 2019

AND Bhawanimandi

(Bipeen Valame)

Whole-time Director & CFO

## BSR&Co.LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B DLF Cyber City, Phase - II Gurugram - 122 002, India Telephone: +91 124 719 1000 Fax: +91 124 235 8613

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Sutlej Textiles and Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Sutlej Textiles & Industries Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sutlej Textiles & Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from 1 April 2018 to 30 September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the following entities:
  - a) Sutlej Holding Inc. (Wholly owned subsidiary)
  - b) American Silk Mills, LLC (Step-down subsidiary)
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013 Registered Office : 5th Floor, Lodha Excelus Apollo Mills Compound N.M. Joshi Marg, Mahalakshmi Mumbai - 400 011

#### BSR& Co. LLP

the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of wholly owned subsidiary and its step down subsidiary included in the statement, whose results reflect total assets of Rs. 30.24 Crore as at 30 September 2019 and total revenue of Rs. 9.63 Crore and Rs. 20.86 Crore, total net loss after tax of Rs. 1.56 Crore and Rs. 2.69 Crore and total comprehensive loss of Rs. 2.33 Crore and Rs. 0.99 Crore for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 1.11 Crore for the period from 1 April 2019 to 30 September 2019, as considered in the Statement. These subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principle generally accepted in the country in which the Company operates, and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Company's management has converted financial information of such subsidiaries located outside India from accounting principles generally accepted in the country in which the Company operates to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B** S R & Co. LLP Chartered Accountants ICAI Firm's Registration No. 101248W/W-100022

Place: Gurugram Date: 04 November 2019 Rajiv Goyal Partner Membership No. 094549 ICAI UDIN: 19094549AAAAFE7586