

08th November, 2024

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,

Sub: Outcome of Board meeting

The Board of Directors at their meeting held today i.e. 08th November, 2024, have *inter-alia*, considered and approved the following:

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2024, along with the Limited Review Report; and
2. The Un-audited Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2024 along with the Limited Review Report.

The results are enclosed herewith.

The meeting commenced at 11.30 a.m. and concluded at around 12.25 p.m.

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

You are requested to kindly take note of the above.

Thanking you

Yours faithfully

For **Sutlej Textiles and Industries Limited**



Manoj Contractor

Company Secretary and Compliance Officer



Encl.: a/a

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

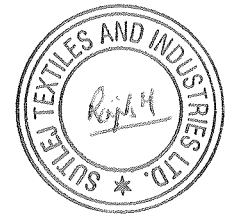
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Standalone Statement of Financial Results FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2024

		(Rs. in crores except share data)					
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
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	675.99	651.74	726.44	1,327.73	1,420.50	2,671.72
	Other income	4.18	6.82	4.78	11.00	11.00	24.23
	Total income	680.17	658.56	731.22	1,338.73	1,431.50	2,695.95
2	Expenses						
	Cost of materials consumed	389.79	372.33	364.29	762.12	766.59	1,432.36
	Purchases of stock-in-trade	12.49	13.83	21.00	26.32	34.51	68.29
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12.58)	(18.97)	112.97	(31.55)	118.91	178.71
	Employee benefits expense	111.72	110.64	108.62	222.36	220.10	409.25
	Finance costs	15.32	15.26	16.55	30.58	34.51	63.15
	Depreciation and amortisation expenses	27.37	27.60	28.35	54.97	59.15	115.33
	Other expenses :						
	-Power and fuel	77.50	73.48	75.33	150.98	154.05	294.55
	-Others	85.20	80.78	78.00	165.98	161.04	318.04
	Total expenses	706.81	674.95	805.11	1,381.76	1,548.86	2,879.68
3	Profit/(Loss) before exceptional items and tax	(26.64)	(16.39)	(73.89)	(43.03)	(117.36)	(183.73)
	Exceptional items (refer note 2)	-	6.00	-	6.00	-	18.96
4	Profit/(loss) before tax	(26.64)	(22.39)	(73.89)	(49.03)	(117.36)	(202.69)
	Tax expenses						
	Tax related to earlier years	-	-	-	-	0.13	0.73
	Deferred tax	(8.94)	(7.37)	(26.18)	(16.31)	(40.72)	(68.81)
	Total	(8.94)	(7.37)	(26.18)	(16.31)	(40.59)	(68.08)
5	Profit/ (Loss) for the period (A)	(17.70)	(15.02)	(47.71)	(32.72)	(76.77)	(134.61)
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	1.18	1.17	0.38	2.35	0.76	5.45
	Income tax relating to remeasurement of defined benefit plans	(0.41)	(0.41)	(0.14)	(0.82)	(0.27)	(1.91)
6	Total other comprehensive income for the period (B)	0.77	0.76	0.24	1.53	0.49	3.54
7	Total comprehensive income for the period (A + B)	(16.93)	(14.26)	(47.47)	(31.19)	(76.28)	(131.07)
8	Paid-up equity share capital (Face value of Re.1 per share)	16.38	16.38	16.38	16.38	16.38	16.38
9	Other equity						959.87
10	Earnings per equity share (Rs.)						
	- Basic and diluted	(1.08)	(0.92)	(2.91)	(2.00)	(4.69)	(8.22)

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)
WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Standalone Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 30th Sept., 2024 Unaudited	As at 31 March 2024 Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	1014.42	1049.33
Capital work-in-progress	6.10	7.69
Right of use assets	3.99	4.01
Intangible assets	1.20	1.31
Financial assets:		
(i) Investments	9.14	15.14
(ii) Loans	6.63	-
(iii) Other financial assets	13.36	14.92
Other tax assets (net)	4.31	3.05
Other assets	23.15	18.02
Sub-total - non-current assets	1082.30	1,113.47
2 Current assets :		
Inventories	441.46	497.33
Financial assets:		
(i) Trade receivables	387.60	345.07
(ii) Cash and cash equivalents	29.79	2.64
(iii) Bank balances other than (ii) above	2.90	2.94
(iv) Other financial assets	51.97	91.00
Other assets	35.97	36.89
Assets classified as held for sale	7.51	7.78
Sub-total - Current assets	957.20	983.65
TOTAL - ASSETS	2039.50	2,097.12
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	928.68	959.87
Sub-total - Equity	945.06	976.25
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	308.58	275.41
(ii) Lease liabilities	0.57	0.57
(iii) Other financial liabilities	6.58	6.68
Provisions	12.24	12.87
Deferred tax liabilities (net)	17.54	33.02
Other liabilities	2.36	2.88
Sub-total - Non-current liabilities	347.87	331.43
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	494.32	548.85
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	17.57	15.23
(b) Total outstanding dues of creditors other than micro and small enterprises	131.20	135.76
(iii) Other financial liabilities	68.47	57.32
Other liabilities	17.42	19.05
Provisions	17.59	13.23
Sub-total - Current Liabilities	746.57	789.44
Total Liabilities	1094.44	1,120.87
TOTAL - EQUITY AND LIABILITIES	2039.50	2,097.12



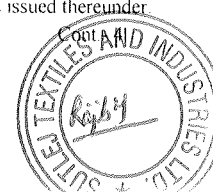
Sutlej Textiles and Industries Limited
Unaudited standalone statement of cash flows for the half year ended ended 30th Sept., 2024

Particulars	Rs in crores	
	For the half year ended 30 September, 2024	For the year ended 31 March 2024
A. Cash flow from operating activities		
Loss before tax	(49.03)	(202.69)
Adjustments for :-		
Depreciation and amortisation expense	54.98	115.33
Profit on sale/discard of property, plant and equipment (net)	(2.73)	(2.13)
Finance costs	30.58	63.15
Dividend from preference shares	-	(1.33)
Interest income	(3.04)	(9.08)
Deferred government grants	(0.52)	(1.06)
Net fair value gain on financial assets measured at FVTPL	-	(0.06)
Loss allowance for doubtful debts	1.79	2.11
Provision for Expected credit loss	-	0.02
Unrealised (gain)/ loss on foreign currency fluctuations (net)	(0.04)	(1.41)
Fair value (gain)/ loss on derivatives	0.26	1.41
Impairment loss on investment in wholly owned subsidiary (refer note 2)	6.00	10.51
Expenses on surrender of leasehold land (refer note 2)	-	8.45
Sundry credit balances written back (net)	(1.19)	(0.11)
Operating profit before working capital adjustment	37.06	(16.89)
Net change in		
Decrease in inventories	55.87	236.48
(Increase) in trade receivables	(44.87)	(19.53)
Decrease/ (increase) in other financial assets	40.56	(2.66)
Decrease in other assets	0.92	2.02
Decrease/(increase) in trade payables	(0.96)	11.82
Increase/(Decrease) in other financial liabilities	10.82	(5.39)
Increase in provisions	6.08	3.45
(Decrease) in other liabilities	(1.62)	(1.27)
Cash generated from operations	103.86	208.03
Income tax paid (net of refund)	(1.26)	16.52
Net cash from operating activities	102.60	224.55
B. Cash flow from investing activities		
Redemption of short term deposits	-	0.38
Investment in deposits with banks	0.04	(0.85)
Interest received	2.98	9.07
Dividend received from preference shares	-	1.33
Purchase of property, plant and equipment	(24.19)	(55.71)
Loan to wholly owned subsidiary company	(6.63)	-
Proceeds from redemption of preference shares	-	1.30
Proceeds from sale of property, plant and equipment #	3.30	6.20
Net cash used in investing activities	(24.50)	(38.28)
C. Cash flow from financing activities		
Repayment of long term borrowings	(47.74)	(119.75)
Proceeds from term loan	100.00	96.40
Net proceeds/ (repayment) of short term borrowings	(73.10)	(83.46)
Finance costs	(30.11)	(64.04)
Repayment of lease liabilities	-	(0.05)
Dividend paid	-	(16.38)
Net cash used in financing activities	(50.95)	(187.28)
Net increase/ (decrease) in cash and cash equivalents	27.15	(1.01)
Cash and cash equivalents at the beginning of the year	2.64	3.65
Cash and cash equivalents at the end of the year	29.79	2.64
	27.15	(1.01)

includes advance received against assets held for sales .

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.



Notes:

1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 November 2024 and 8 November 2024 and have been reviewed by the statutory auditors of the Company. These results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. **Exceptional items:**
 - (a) As at 31 March 2024, the Company carried out an impairment assessment of its investment in a wholly owned subsidiary (including a step-down subsidiary) in accordance with Ind AS 36 and compared the carrying value of investments with their recoverable amounts. The recoverable amount was determined based on the value in use derived from a discounted forecast cash flow model performed by an independent valuer. The carrying amount of the investment in the wholly owned subsidiary (including the step-down subsidiary) was determined to be higher than its recoverable amount, and an impairment loss of Rs. 10.51 crores was recognised during the quarter/ year ended 31 March 2024.

During the preceding quarter ended 30 June 2024, due to lesser sales than the budget, the Company has decided to further reduce the recoverable value. Accordingly, an impairment loss of Rs. 6 crores has been recorded in these financial results.
 - (b) During the previous year, due to challenging market conditions in the spinning industry, the Company decided not to proceed with the greenfield expansion project, which had been approved by the Board of Directors (BOD). The land allotted for the project was surrendered, and as per the agreement, a surrender fee of 20% of the land premium (Rs. 7.68 crores) was written off. Additionally, lease rent and other expenses amounting to Rs. 0.77 crores were written off. The total amount written off, Rs. 8.45 crores, has been disclosed as an "Exceptional item".
3. 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 www.sutlejtextiles.com and financial results at Corporate section of www.bseindia.com and www.nseindia.com.
4. Segment information as per Ind AS-108, 'Operating Segment' is disclosed in Annexure-I.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Rajib Mukhopadhyay

(Rajib Mukhopadhyay)
Whole-time Director & CFO

Place: Mumbai
Date: 8 November 2024



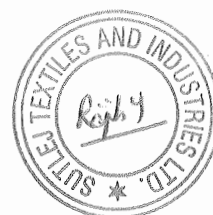
SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Reporting of unaudited standalone segment-wise revenue, results, assets and liabilities along-with the quarterly results

Sr. NO.	Particulars	(Rs. in crores except share data)					
		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
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Segment revenue :						
	(a) Yarn	635.42	613.30	677.33	1,248.72	1,328.56	2,492.60
	(b) Home textile	41.42	39.47	50.01	80.89	93.24	182.80
	Total	676.84	652.77	727.34	1,329.61	1,421.80	2,675.40
	Less: Inter segment revenue	0.85	1.03	0.90	1.88	1.30	3.68
	Revenue from operations	675.99	651.74	726.44	1,327.73	1,420.50	2,671.72
2	Segment result :						
	Profit/(Loss) before tax and finance costs from each segment						
	(a) Yarn	(7.24)	2.25	(53.42)	(4.99)	(75.13)	(104.92)
	(b) Home textile	(3.01)	(2.17)	(2.86)	(5.18)	(5.87)	(15.19)
	Total	(10.25)	0.08	(56.28)	(10.17)	(81.00)	(120.11)
	Less : Finance costs	15.32	15.26	16.55	30.58	34.51	63.15
	Exceptional items (refer note 2)	-	6.00	-	6.00	-	18.96
	Add : Other un-allocable income net of un-allocable expenditure	(1.07)	(1.21)	(1.06)	(2.28)	(1.85)	(0.47)
	Profit/(Loss) before tax	(26.64)	(22.39)	(73.89)	(49.03)	(117.36)	(202.69)
3	Segment assets:						
	(a) Yarn	1,780.16	1,797.56	1,876.35	1,780.16	1,876.35	1,850.66
	(b) Home textile	232.68	224.12	236.87	232.68	236.87	222.43
	Add: Un-allocable assets	26.66	24.80	52.65	26.66	52.65	24.03
	Total assets	2,039.50	2,046.48	2,165.87	2,039.50	2,165.87	2,097.12
4	Segment liabilities :						
	(a) Yarn	765.08	722.45	680.29	765.08	680.29	767.21
	(b) Home textile	113.65	75.49	74.12	113.65	74.12	77.14
	Add: Un-allocable liabilities	215.71	286.55	380.42	215.71	380.42	276.52
	Total liabilities	1,094.44	1,084.49	1,134.83	1,094.44	1,134.83	1,120.87



Limited Review Report on unaudited standalone financial results of Sutlej Textiles and Industries Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sutlej Textiles and Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed 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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Shashank Agarwal

Partner

Gurugram

Membership No.: 095109

08 November 2024

UDIN:24095109BKFRRO5865

Registered Office:

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

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

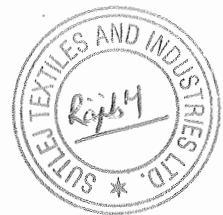
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Consolidated Statement of Financial Results FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2024

Sr. No.	Particulars	(Rs. in crores except share data)					
		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
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Revenue from operations	685.55	658.07	734.90	1,343.62	1,439.38	2,703.20
	Other income	3.99	6.82	4.58	10.81	10.80	24.02
	Total income	689.54	664.89	739.48	1,354.43	1,450.18	2,727.22
2	Expenses						
	Cost of materials consumed	390.75	372.64	367.47	763.39	771.54	1,440.42
	Purchases of stock-in-trade	18.70	18.87	26.59	37.57	45.22	83.40
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12.95)	(19.58)	110.32	(32.53)	116.40	181.08
	Employee benefits expense	113.43	112.42	110.32	225.85	223.66	416.58
	Finance costs	15.73	15.91	17.00	31.64	35.48	65.03
	Depreciation and amortisation expenses	27.84	28.10	28.77	55.94	59.96	117.04
	Other expenses :						
	-Power and fuel	77.50	73.48	75.33	150.98	154.05	294.55
	-Others	86.23	81.82	79.30	168.05	164.39	324.30
	Total expenses	717.23	683.66	815.10	1,400.89	1,570.70	2,922.40
3	Profit/(Loss) before exceptional items and tax	(27.69)	(18.77)	(75.62)	(46.46)	(120.52)	(195.18)
	Exceptional items (refer note 3)	-	-	-	-	-	8.45
4	Profit/(loss) before tax	(27.69)	(18.77)	(75.62)	(46.46)	(120.52)	(203.63)
	Tax expenses						
	Current tax	-	-	-	-	-	0.01
	Tax related to earlier years	-	-	-	-	0.13	0.71
	Deferred tax	(8.94)	(7.37)	(26.18)	(16.31)	(40.72)	(68.79)
	Total	(8.94)	(7.37)	(26.18)	(16.31)	(40.59)	(68.07)
5	Profit/ (Loss) for the period (A)	(18.75)	(11.40)	(49.44)	(30.15)	(79.93)	(135.56)
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	1.18	1.17	0.38	2.35	0.76	5.45
	Income tax relating to remeasurement of defined benefit plans	(0.41)	(0.41)	(0.14)	(0.82)	(0.27)	(1.91)
	Items that will be reclassified subsequently to profit and loss						
	Exchange differences on translation of operations into reporting currency	(0.01)	-	0.12	(0.01)	0.12	0.10
6	Total other comprehensive income for the period (B)	0.76	0.76	0.36	1.52	0.61	3.64
7	Total comprehensive income for the period (A + B)	(17.99)	(10.64)	(49.08)	(28.63)	(79.32)	(131.92)
8	Paid-up equity share capital (Face value of Re.1 per share)	16.38	16.38	16.38	16.38	16.38	16.38
9	Other equity						944.72
10	Earnings per equity share (Rs.)						
	- Basic and diluted	(1.14)	(0.70)	(3.02)	(1.84)	(4.88)	(8.27)

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Consolidated Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 30th Sept., 2024 Unaudited	As at 31 March 2024 Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	1,014.93	1,049.48
Capital work-in-progress	6.10	7.69
Right of use assets	4.72	5.45
Intangible assets	2.00	2.31
Financial assets:		
(i) Other financial assets	13.49	15.05
Other tax assets (net)	4.31	3.05
Other assets	23.14	18.01
Sub-total - non-current assets	1,068.69	1,101.04
2 Current assets :		
Inventories	462.57	517.78
Financial assets:		
(i) Trade receivables	387.03	344.26
(ii) Cash and cash equivalents	30.45	2.88
(iii) Bank balances other than (ii) above	2.90	2.94
(iv) Other financial assets	57.62	94.86
Other assets	36.63	37.36
Assets classified as held for sale	7.51	7.78
Sub-total - Current assets	984.71	1,007.86
TOTAL - ASSETS	2,053.40	2,108.90
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	916.09	944.72
Sub-total - Equity	932.47	961.10
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	308.58	275.41
(ii) Lease liabilities	1.06	1.22
(iii) Other financial liabilities	6.58	6.68
Provisions	12.24	12.87
Deferred tax liabilities (net)	17.54	33.02
Other liabilities	2.36	2.88
Sub-total - Non-current liabilities	348.36	332.08
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	514.43	568.83
(ii) Lease Liabilities	0.58	1.01
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	17.57	15.23
(b) Total outstanding dues of creditors other than micro and small enterprises	136.28	140.69
(iv) Other financial liabilities	68.53	57.37
Other liabilities	17.57	19.34
Provisions	17.60	13.24
Tax liabilities (net)	0.01	0.01
Sub-total - Current Liabilities	772.57	815.72
Total Liabilities	1,120.93	1,147.80
TOTAL - EQUITY AND LIABILITIES	2,053.40	2,108.90

Cont.. 3



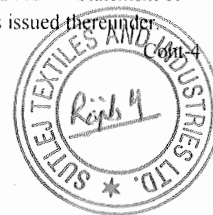
Sutlej Textiles and Industries Limited
Unaudited consolidated statement of cash flows for the half year ended ended 30th Sept., 2024

Particulars	For the half year ended 30 September, 2024	For the year ended 31 March 2024
	Unaudited	Audited
A. Cash flow from operating activities		
Loss before tax	(46.46)	(203.63)
Adjustments for :-		
Depreciation and amortisation expense	55.95	117.04
Profit on sale/discard of property, plant and equipment (net)	(2.73)	(2.13)
Finance costs	31.64	65.03
Dividend from preference shares	-	(1.33)
Interest income	(3.04)	(9.08)
Deferred government grants	(0.52)	(1.06)
Net fair value gain on financial assets measured at FVTPL	-	(0.06)
Bad Debts /Loss allowance for doubtful debts	1.83	2.70
Provision for expected credit loss	-	0.02
Unrealised (gain)/ loss on foreign currency fluctuations (net)	(0.04)	(1.42)
Fair value (gains)/ loss on derivatives	0.26	1.41
Expenses on surrender of leasehold land (refer note 39)		8.45
Sundry credit balances written back (net)	(1.21)	(0.11)
Operating profit before working capital adjustments	35.68	(24.17)
Net change in		
Decrease in inventories	55.21	238.84
(Increase) in trade receivables	(45.15)	(21.07)
Decrease/ (increase) in other financial assets	38.77	(0.57)
Decrease in other assets	0.73	3.03
Decrease/(increase) in trade payables	(0.79)	12.53
Increase/(Decrease) in other financial liabilities	10.83	(5.73)
Increase in provisions	6.07	3.55
(Decrease) in other liabilities	(1.78)	(1.07)
Cash generated from operations	99.57	205.34
Income tax paid (net of refund)	(1.26)	16.54
Net cash from operating activities	98.31	221.88
B. Cash flow from investing activities		
Redemption of short term deposits	-	0.38
Investment in deposits with banks	0.04	(0.85)
Interest received	2.98	9.07
Dividend received from preference shares	-	1.33
Proceeds from redemption of preference shares	-	1.30
Purchase of property, plant and equipment	(24.52)	(55.70)
Proceeds from sale of property, plant and equipment #	3.23	6.22
Net cash used in investing activities	(18.27)	(38.25)
C. Cash flow from financing activities		
Repayment of long term borrowings	(47.74)	(119.75)
Proceeds from term loan	100.00	96.40
Net proceeds /(repayment) of short term borrowings	(72.97)	(83.19)
Finance costs	(31.17)	(65.92)
Repayment of lease liabilities	(0.59)	(1.32)
Dividend paid	-	(16.38)
Net cash used in financing activities	(52.47)	(190.16)
Net increase /(decrease) in cash and cash equivalents	27.57	(6.53)
Cash and cash equivalents at the beginning of the year	2.88	9.41
Cash and cash equivalents at the end of the year	30.45	2.88
	27.57	(6.53)

includes advance received against assets held for sales .

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.

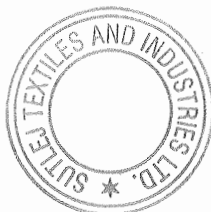


Notes:

1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06 November 2024 and 8 November 2024 and have been reviewed by the statutory auditors of the Company. These results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. 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 Holdings Inc. and its step down subsidiary American Silk Mills, LLC.
3. **Exceptional items (pertaining to the previous year)::**
During the previous year, due to challenging market conditions in the spinning industry, the Company decided not to proceed with the greenfield expansion project, which had been approved by the Board of Directors (BOD). The land allotted for the project was surrendered, and as per the agreement, a surrender fee of 20% of the land premium (Rs. 7.68 crores) was written off. Additionally, lease rent and other expenses amounting to Rs. 0.77 crores were written off. The total amount written off, Rs. 8.45 crores, has been disclosed as an "Exceptional item".
4. The review report of the statutory auditors is being filed with BSE Limited and the National Stock Exchange of India Limited. For more details on unaudited financial results, visit the investor relation section of our website www.sutlejtextiles.com and financial results at the Corporate section of www.bseindia.com and www.nseindia.com.
5. Segment information as per Ind AS-108, 'Operating Segment' is disclosed in Annexure-I.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place: Mumbai
Date: 8 November 2024



Rajib Mukhopadhyay

(Rajib Mukhopadhyay)
Whole-time Director & CFO

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Reporting of unaudited Consolidated segment-wise revenue, results, assets and liabilities along-with the quarterly results

		(Rs. in crores except share data)					
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
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue :						
	(a) Yarn	635.42	613.30	677.33	1,248.72	1,328.56	2,492.60
	(b) Home textile	50.98	45.80	58.47	96.78	112.12	214.28
	Total	686.40	659.10	735.80	1,345.50	1,440.68	2,706.88
	Less: inter segment revenue	0.85	1.03	0.90	1.88	1.30	3.68
	Revenue from operations	685.55	658.07	734.90	1,343.62	1,439.38	2,703.20
2	Segment result :						
	Profit /(Loss) before tax and finance costs from each segment						
	(a) Yarn	(7.24)	2.25	(53.42)	(4.99)	(75.13)	(104.92)
	(b) Home textile	(3.65)	(3.90)	(4.14)	(7.55)	(8.06)	(24.76)
	Total	(10.89)	(1.65)	(57.56)	(12.54)	(83.19)	(129.68)
	Less : Finance costs	15.73	15.91	17.00	31.64	35.48	65.03
	Exceptional items (refer note 3)	-	-	-	-	-	8.45
	Add : Other un-allocable income net of un-allocable expenditure	(1.07)	(1.21)	(1.06)	(2.28)	(1.85)	(0.47)
	Profit/(Loss) before tax	(27.69)	(18.77)	(75.62)	(46.46)	(120.52)	(203.63)
3	Segment assets:						
	(a) Yarn	1,780.16	1,797.56	1,876.35	1,780.16	1,876.35	1,850.66
	(b) Home textile	262.37	253.39	273.50	262.37	273.50	249.35
	Add: Un-allocable assets	10.87	9.65	26.98	10.87	26.98	8.89
	Total assets	2,053.40	2,060.60	2,176.83	2,053.40	2,176.83	2,108.90
4	Segment liabilities :						
	(a) Yarn	765.08	722.45	680.29	765.08	680.29	767.21
	(b) Home textile	140.15	101.13	102.42	140.15	102.42	104.05
	Add: Un-allocable liabilities	215.70	286.56	380.42	215.70	380.42	276.54
	Total liabilities	1,120.93	1,110.14	1,163.13	1,120.93	1,163.13	1,147.80



Limited Review Report on unaudited consolidated financial results of Sutlej Textiles and Industries Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sutlej Textiles and Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Sutlej Textiles and Industries Limited (Parent Company), India
 - b. Sutlej Holdings Inc. (Wholly owned subsidiary), United States of America
 - c. American Silk Mills, LLC (Wholly owned step-down subsidiary), United States of America
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the 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 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.

Limited Review Report (Continued)
Sutlej Textiles and Industries Limited

6. We did not review the interim financial information of wholly owned subsidiary and its wholly owned step down subsidiary included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 97.18 crores as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. 10.81 crores and Rs. 18.46 crores, total net loss after tax (before consolidation adjustments) of Rs. 1.03 crores and Rs. 3.41 crores and total comprehensive loss (before consolidation adjustments) of Rs. 1.03 crores and Rs 3.41 crores, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash inflows (net) (before consolidation adjustments) of Rs 0.41 crores for the period from 01 April 2024 to 30 September 2024. as considered in the Statement. This interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's management and 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 the other auditor and the procedures performed by us as stated in paragraph 3 above.

The wholly owned subsidiary and its wholly owned step-down subsidiary referred in paragraph above are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Shashank Agarwal

Partner

Gurugram

08 November 2024

Membership No.: 095109

UDIN:24095109BKFRRP4382