

05<sup>th</sup> May, 2026

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

**Sub: Outcome of Board meeting**

The Board of Directors at their meeting held today i.e. 05<sup>th</sup> May, 2026, have *inter-alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2026, along with the Auditors Report.
2. Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2026, along with Auditors Report.

The results are enclosed herewith.

Please also find enclosed herewith a declaration in respect of Audit Report that has been issued with unmodified opinion for the aforesaid Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2026.

3. The appointment of Shri Alok Ohrie (DIN 01052136) as an Additional Independent Director of the Company, for a period of 5 (five) consecutive years effective from 05<sup>th</sup> May, 2026, subject to approval of the shareholders at the ensuing 21<sup>st</sup> AGM of the Company.

Shri Alok Ohrie is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

A brief profile of Shri Alok Ohrie is enclosed herewith as **Annexure A**.

4. Entering into new line of business being Technical Textiles. This strategic move will allow us to expand our capabilities and diversify within the textile sector.

Disclosure required pursuant to SEBI Listing Regulations is enclosed as **Annexure B**.


The meeting commenced at 11.30 a.m. and concluded at around 1.17 p.m.

The above results are also available on the Company's website at [www.sutlejtextiles.com](http://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



**Annexure A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name	Shri Alok Ohrie
2.	Reasons for Change	Appointed as Additional Independent Director of the Company.
3.	Date of Appointment and terms of Appointment	w.e.f. 05 <sup>th</sup> May, 2026 for a consecutive period of 5 years.
4.	Brief Profile	<p>Shri Alok Ohrie has completed his Bachelor of Engineering in Electronics &amp; Communication, National Institute of Technology Karnataka (NITK).</p> <p>Shri Alok Ohrie is a seasoned industry leader with over three and half decades of experience in the IT and IT – enabled services sector. Most recently, Shri Ohrie served as the President and Managing Director of Dell Technologies India Ltd. from April 2013 to July 2025.</p> <p>Prior to that he was associated with IBM India from January 2010 to March 2013 as Vice President System and Technology Group.</p> <p>He was also associated with EMC from May 2008 to November 2009 and with AMD from October 2006 to May 2008 among other companies.</p>
5.	Disclosure of relationships between directors	Shri Alok Ohrie is not related to any other Directors of the Company.

**Annexure B**

Sr. No.	Particulars	Details
1.	Industry or area to which the new line of business belongs to	<p>The proposed new line of business falls within the Technical Textiles segment - a high-growth, performance-engineered vertical at the intersection of material science and advanced manufacturing, serving critical end-use industries including automotive, healthcare, construction, agriculture, defence, and industrial safety.</p> <p>STIL will enter this space through Protective Textiles as its foundational vertical - high-performance fabrics for industrial safety, thermal and flame protection, defence, and specialised workwear - one of the fastest-growing sub-segments globally, driven by tightening safety regulations and rising defence modernisation. This entry point provides a strong springboard for progressive expansion into adjacent technical textile categories.</p>
2.	Expected benefits	<p>This strategic move is expected to provide below benefits:</p> <ul style="list-style-type: none"> <li>• <b>Margin Accretion:</b> Entry into specification-driven, premium-priced categories with reduced exposure to commodity cyclicality.</li> <li>• <b>Differentiated Positioning:</b> Innovation-led, performance-engineered solutions create defensible market positions, starting with Protective Textiles.</li> <li>• <b>Market Expansion:</b> Captures large, underpenetrated domestic demand and emerging global supply chain opportunities for Indian manufacturers.</li> <li>• <b>Platform Synergies:</b> Leverages STIL's integrated fibre-to-yarn infrastructure, quality systems, and customer relationships for accelerated scale-up.</li> <li>• <b>Strategic Resilience:</b> Advances STIL's transformation into a future-ready, innovation-led textile platform.</li> </ul>

3.	Estimated amount to be invested	The Company will pursue a capital-efficient entry strategy - leveraging existing manufacturing assets and integrated infrastructure, supplemented by incremental capex aligned to market and product opportunities. Investment sizing will be calibrated across key parameters including scale of initial operations, technology and specialised equipment procurement, research and development infrastructure, and applicable regulatory and certification requirements.
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# SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

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

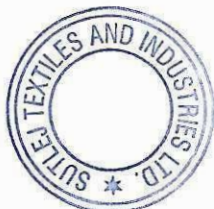
Website: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

## Standalone Statement of Financial Results

For the quarter and year ended 31 March 2026

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 ended	Previous accounting year ended
		31.03.2026 Audited (Refer Note 3)	31.12.2025 Unaudited	31.03.2025 Audited (Refer Note 3)	31.03.2026 Audited	31.03.2025 Audited
1	Revenue from operations	693.02	635.51	666.02	2,565.68	2,642.36
	Other income	6.27	4.20	7.80	18.96	22.61
	<b>Total income</b>	<b>699.29</b>	<b>639.71</b>	<b>673.82</b>	<b>2,584.64</b>	<b>2,664.97</b>
2	<b>Expenses</b>					
	Cost of materials consumed	371.82	341.55	362.34	1,410.91	1,489.15
	Purchases of stock-in-trade	4.65	5.13	13.22	19.36	49.32
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.00	(1.21)	15.16	(13.70)	(15.67)
	Employee benefits expense	105.27	110.32	107.06	437.79	438.01
	Finance costs	17.00	15.94	15.06	65.79	61.48
	Depreciation and amortisation expenses	26.96	27.04	27.59	107.86	109.80
	Other expenses :					
	-Power and fuel	76.81	77.59	75.73	306.24	303.78
	-Others	97.40	81.04	82.94	338.90	332.20
	<b>Total expenses</b>	<b>705.91</b>	<b>657.40</b>	<b>699.10</b>	<b>2,673.15</b>	<b>2,768.07</b>
3	<b>Loss before exceptional items and tax</b>	<b>(6.62)</b>	<b>(17.69)</b>	<b>(25.28)</b>	<b>(88.51)</b>	<b>(103.10)</b>
	Exceptional items (refer note 2)	20.74	0.48	16.70	22.51	22.70
4	<b>Loss before tax</b>	<b>(27.36)</b>	<b>(18.17)</b>	<b>(41.98)</b>	<b>(111.02)</b>	<b>(125.80)</b>
	<b>Tax expenses</b>					
	Deferred tax	(2.54)	(7.21)	(14.20)	(31.17)	(41.60)
	<b>Total tax expenses</b>	<b>(2.54)</b>	<b>(7.21)</b>	<b>(14.20)</b>	<b>(31.17)</b>	<b>(41.60)</b>
5	<b>Loss for the period (A)</b>	<b>(24.82)</b>	<b>(10.96)</b>	<b>(27.78)</b>	<b>(79.85)</b>	<b>(84.20)</b>
	<b>Other comprehensive income/ (loss)</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Remeasurement of defined benefit plans	6.19	0.86	0.03	8.81	3.14
	Income tax relating to remeasurement of defined benefit plans	(2.21)	(0.28)	(0.28)	(3.08)	(1.10)
6	<b>Total other comprehensive income/(loss), net of tax for the period (B)</b>	<b>3.98</b>	<b>0.58</b>	<b>(0.25)</b>	<b>5.73</b>	<b>2.04</b>
7	<b>Total comprehensive loss for the period (A + B)</b>	<b>(20.84)</b>	<b>(10.38)</b>	<b>(28.03)</b>	<b>(74.12)</b>	<b>(82.16)</b>
8	<b>Paid-up equity share capital (Face value of Rs.1 per share)</b>	<b>16.38</b>	<b>16.38</b>	<b>16.38</b>	<b>16.38</b>	<b>16.38</b>
9	<b>Other equity</b>				<b>803.59</b>	<b>877.71</b>
10	<b>Earnings per equity share (Rs.)</b>					
	- Basic and diluted	<b>(1.51)</b>	<b>(0.67)</b>	<b>(1.70)</b>	<b>(4.87)</b>	<b>(5.14)</b>

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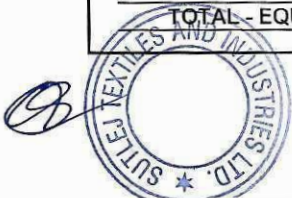
## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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 31 March 2026 Audited	As at 31 March 2025 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets :</b>		
Property, plant and equipment	956.08	998.30
Capital work-in-progress	8.79	7.11
Right of use assets	3.89	3.95
Intangible assets	0.74	0.97
Financial assets:		
(i) Investments	0.83	20.74
(ii) Loans	-	7.04
(iii) Other financial assets	13.41	13.42
Deferred tax Assets (Net)	35.57	7.48
Other tax assets (net)	2.86	3.17
Other non-current assets	29.05	24.93
<b>Total - non-current assets</b>	<b>1,051.22</b>	<b>1,087.11</b>
<b>2 Current assets :</b>		
Inventories	505.58	504.87
Financial assets:		
(i) Trade receivables	373.51	345.94
(ii) Cash and cash equivalents	2.33	3.85
(iii) Bank balances other than (ii) above	8.58	7.51
(iv) Loans	8.39	-
(v) Other financial assets	51.81	47.16
Other tax assets (net)	3.06	-
Other current assets	47.83	38.97
Assets classified as held for sale	0.13	7.94
<b>Total - Current assets</b>	<b>1,001.22</b>	<b>956.24</b>
<b>TOTAL - ASSETS</b>	<b>2,052.44</b>	<b>2,043.35</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity:</b>		
(i) Equity share capital	16.38	16.38
(ii) Other equity	803.59	877.71
<b>Total - Equity</b>	<b>819.97</b>	<b>894.09</b>
<b>2 Non-Current Liabilities:</b>		
Financial liabilities :		
(i) Borrowings	333.40	324.66
(ii) Lease liabilities	0.56	0.56
(iii) Other financial liabilities	6.52	6.52
Provisions	10.09	12.73
Other non-current liabilities	0.85	1.85
<b>Total - Non-current liabilities</b>	<b>351.42</b>	<b>346.32</b>
<b>3 Current Liabilities :</b>		
Financial Liabilities:		
(i) Borrowings	595.71	551.31
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	39.02	28.51
(b) Total outstanding dues of creditors other than micro and small enterprises	139.09	130.89
(iii) Other financial liabilities	71.81	56.82
Other current liabilities	20.33	19.80
Provisions	15.09	15.61
<b>Total - Current Liabilities</b>	<b>881.05</b>	<b>802.94</b>
<b>Total Liabilities</b>	<b>1,232.47</b>	<b>1,149.26</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,052.44</b>	<b>2,043.35</b>



**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**  
**Standalone statement of cash flows for the year ended 31 March 2026**

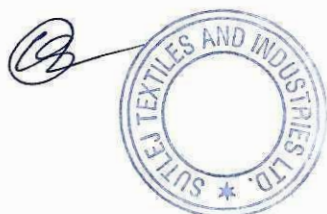
(Rs. in crores except share data)

Particulars	For the year ended	For the year ended
	31 March 2026	31 March 2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
<b>Loss before tax</b>	(111.02)	(125.80)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	107.86	109.80
Gain on sale/discard of property, plant and equipment (net)	(2.63)	(4.32)
Finance costs (net of interest subsidies)	65.79	61.48
Interest income	(7.40)	(8.43)
Deferred government grants	(1.00)	(1.03)
Loss allowance for doubtful debts	0.25	3.73
Provision for claims/contingencies	4.27	-
Unrealised (gain)/ loss on foreign currency fluctuations (net)	(3.43)	0.67
Fair value (gain)/ loss on derivatives	12.50	(0.81)
Impairment loss on investment in wholly owned subsidiary	20.74	22.70
Loss on sale of captive co-generation power plant	1.29	-
Provision no longer required and unclaimed balances written back	(1.06)	(1.58)
<b>Operating profit before working capital adjustment</b>	<b>86.16</b>	<b>56.41</b>
<b>Working capital adjustments:</b>		
Decrease/ (Increase) in inventories	(0.71)	(7.54)
(Increase) in trade receivables	(19.61)	(6.61)
(Increase)/ Decrease in other financial assets	(5.64)	15.01
(Increase) in other assets	(10.57)	(2.46)
Increase in trade payables	19.34	10.03
Increase/(Decrease) in other financial liabilities	2.90	(1.17)
Increase in provisions	1.38	5.38
Increase in other liabilities	3.67	0.76
<b>Cash generated from operations</b>	<b>76.92</b>	<b>69.81</b>
Income tax paid (net of refund)	(2.75)	(0.12)
<b>Net cash generated from operating activities</b>	<b>74.17</b>	<b>69.69</b>
<b>B. Cash flow from investing activities</b>		
Proceed from maturity of bank deposits	6.57	44.12
Investment in bank deposits	(7.64)	(48.69)
Interest received	6.93	7.92
Investment in equity shares	(5.71)	-
Investment in wholly owned subsidiary	-	(28.30)
Purchase of property, plant and equipment (including CWIP and intangible assets)	(64.35)	(65.06)
Loan to wholly owned subsidiary	-	(6.42)
Refund received from Small Industries Development Corporation (SIDCO)	-	31.21
Proceeds from sale of property, plant and equipment	6.83	5.69
<b>Net cash used in investing activities</b>	<b>(57.37)</b>	<b>(59.53)</b>
<b>C. Cash flow from financing activities</b>		
Principal repayment of long term borrowings	(129.47)	(96.04)
Proceeds from long term borrowings	135.00	179.80
Net proceeds/ (repayment) of short term borrowings	42.96	(29.66)
Finance costs paid (net of interest subsidies)	(66.76)	(62.99)
Repayment of lease liabilities (including interest)	(0.05)	(0.06)
<b>Net cash used in financing activities</b>	<b>(18.32)</b>	<b>(8.95)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(1.52)</b>	<b>1.21</b>
Cash and cash equivalents at the beginning of the year	3.85	2.64
Cash and cash equivalents at the end of the year	2.33	3.85
	<b>(1.52)</b>	<b>1.21</b>

**Notes:**

1 The Statement of cash flow 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.

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Notes:

1. The above standalone audited annual financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 May 2026. 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) **Impairment of investment in wholly owned subsidiary (including step-down subsidiary)**

The Company assessed the recoverability of its investment in its wholly owned subsidiary (including step-down subsidiary) in accordance with Ind AS 36. During the year ended 31 March 2026, the step-down subsidiary made a strategic decision to significantly curtail its business operations due to adverse market conditions and continued financial underperformance. Accordingly, management concluded that the carrying value of investment is not recoverable. Accordingly, the balance carrying amount of the investment of Rs. 20.74 crores has been written off and recognised as an 'Exceptional item' in the Statement of Profit and Loss.

During the previous year ended 31 March 2025, the Company had carried out impairment assessment of its investment in wholly owned subsidiary (including step down subsidiary) in accordance with Ind AS 36 by comparing the carrying value of the investment with its recoverable amount. The recoverable amount was determined based on value in use derived from discounted forecast cash flow model performed by an independent valuer. As the carrying amount of the investment was determined to be higher than its recoverable amount, an impairment loss of Rs.22.70 crores was recognised as an 'Exceptional item' in the Statement of Profit and Loss.

- (b) **Impact of New Labour Codes – employee benefits**

Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The New Labour Codes have resulted in one time increase in provision for employee benefit of the Company. The estimated incremental impact of the same amounting to Rs. 0.48 crores was recognised and presented under 'Exceptional item' in the Statement of Profit and Loss for the quarter and nine months ended 31 December 2025. The Company continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.

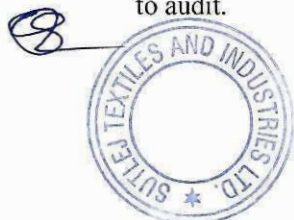
- (c) **Loss on disposal of Captive Co-Generation Power Plant (CGPP) assets**

During the year ended 31 March 2023, the plant and equipment of the Captive Co-Generation Power Plant (CGPP) were decommissioned and classified as "Assets Held for Sale," and an impairment loss of Rs. 20.51 crores was recognized. The earlier sale agreement was subsequently cancelled due to the buyer's non-fulfilment of contractual obligations, and the excess advance received was forfeited.

During the current year, the remaining CGPP assets were sold for Rs. 3.57 crores (excluding GST), resulting in an additional loss of Rs. 1.29 crores recognised under 'Exceptional item' in the Statement of Profit and Loss.

3. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to 31 December 2025 and 31 December 2024. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.

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4. The audited report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on audited financial results, visit investor relations section of our website [www.sutlejtextiles.com](http://www.sutlejtextiles.com) and financial results in the Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
  
5. Segment information as per Ind AS-108, 'Operating Segments' is disclosed in Annexure-I.

By Order of the Board  
For **SUTLEJ TEXTILES AND INDUSTRIES LIMITED**



  
(Ashish Kumar Srivastava)  
Whole-time Director & CEO

Place: Mumbai  
Date: 5 May 2026

## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

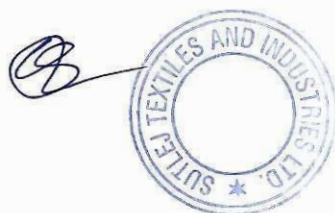
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Website: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Reporting of audited standalone segment-wise revenue, results, assets and liabilities alongwith 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 ended	Previous accounting year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	<b>Segment revenue :</b>					
	(a) Yarn	649.02	590.96	626.78	2,399.41	2,484.76
	(b) Home textile	44.62	45.02	39.87	169.08	160.60
	<b>Total</b>	<b>693.64</b>	<b>635.98</b>	<b>666.65</b>	<b>2,568.49</b>	<b>2,645.36</b>
	Less: Inter segment revenue	0.62	0.47	0.63	2.81	3.00
	<b>Revenue from operations</b>	<b>693.02</b>	<b>635.51</b>	<b>666.02</b>	<b>2,565.68</b>	<b>2,642.36</b>
2	<b>Segment result :</b>					
	Profit /(Loss) before tax and finance costs from each segment					
	(a) Yarn	9.21	0.56	(4.65)	(12.26)	(19.68)
	(b) Home textile	1.39	(1.28)	(7.48)	(6.95)	(20.26)
	<b>Total</b>	<b>10.60</b>	<b>(0.72)</b>	<b>(12.13)</b>	<b>(19.21)</b>	<b>(39.94)</b>
	Less : Finance costs	17.00	15.94	15.06	65.79	61.48
	Exceptional items (refer note 2)	20.74	0.48	16.70	22.51	22.70
	Add : Other un-allocable income net of un-allocable expenditure	(0.22)	(1.03)	1.91	(3.51)	(1.68)
	<b>Loss before tax</b>	<b>(27.36)</b>	<b>(18.17)</b>	<b>(41.98)</b>	<b>(111.02)</b>	<b>(125.80)</b>
	Less: Deferred tax	(2.54)	(7.21)	(14.20)	(31.17)	(41.60)
	<b>Loss for the period</b>	<b>(24.82)</b>	<b>(10.96)</b>	<b>(27.78)</b>	<b>(79.85)</b>	<b>(84.20)</b>
3	<b>Segment assets:</b>					
	(a) Yarn	1,753.84	1,679.14	1,782.69	1,753.84	1,782.69
	(b) Home textile	226.56	211.86	210.98	226.56	210.98
	Add: Un-allocable assets	72.04	86.21	49.68	72.04	49.68
	<b>Total assets</b>	<b>2,052.44</b>	<b>1,977.21</b>	<b>2,043.35</b>	<b>2,052.44</b>	<b>2,043.35</b>
4	<b>Segment liabilities :</b>					
	(a) Yarn	728.10	730.25	797.83	728.10	797.83
	(b) Home textile	110.98	111.36	103.84	110.98	103.84
	Add: Un-allocable liabilities	393.39	294.79	247.59	393.39	247.59
	<b>Total liabilities</b>	<b>1,232.47</b>	<b>1,136.40</b>	<b>1,149.26</b>	<b>1,232.47</b>	<b>1,149.26</b>



## Independent Auditor's Report

### To the Board of Directors of Sutlej Textiles and Industries Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:



## Independent Auditor's Report (Continued)

### Sutlej Textiles and Industries Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Independent Auditor's Report (Continued)**  
**Sutlej Textiles and Industries Limited**

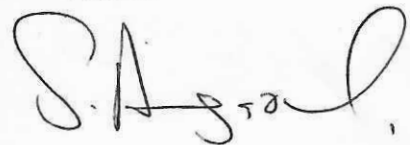
**Other Matter.**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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



**Shashank Agarwal**

*Partner*

Membership No.: 095109

UDIN:26095109XOGAUH1939

Mumbai

05 May 2026

# 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 year ended 31 March 2026

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 ended	Previous accounting year ended
		31.03.2026 Audited (Refer Note 4)	31.12.2025 Unaudited	31.03.2025 Audited (Refer Note 4)	31.03.2026 Audited	31.03.2025 Audited
1	Revenue from operations	693.19	635.79	678.67	2,575.49	2,676.76
	Other income	6.13	4.06	7.49	18.44	21.77
	<b>Total income</b>	<b>699.32</b>	<b>639.85</b>	<b>686.16</b>	<b>2,593.93</b>	<b>2,698.53</b>
2	<b>Expenses</b>					
	Cost of materials consumed	372.01	341.57	362.29	1,411.25	1,491.14
	Purchases of stock-in-trade	4.07	4.17	20.35	21.98	73.09
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.41	1.10	19.04	(4.36)	(14.97)
	Employee benefits expense	106.67	112.29	108.57	443.82	444.62
	Finance costs	17.00	15.91	15.54	66.07	63.42
	Depreciation and amortisation expenses	27.38	27.45	27.50	109.51	111.21
	Other expenses:					
	-Power and fuel	76.81	77.59	75.73	306.24	303.78
	-Others	98.30	82.67	83.93	343.74	336.24
	<b>Total expenses</b>	<b>708.65</b>	<b>662.75</b>	<b>712.95</b>	<b>2,698.25</b>	<b>2,808.53</b>
3	<b>Loss before exceptional items and tax</b>	<b>(9.33)</b>	<b>(22.90)</b>	<b>(26.79)</b>	<b>(104.32)</b>	<b>(110.00)</b>
	Exceptional items (refer note 3)	11.39	0.48	-	13.16	-
4	<b>Loss before tax</b>	<b>(20.72)</b>	<b>(23.38)</b>	<b>(26.79)</b>	<b>(117.48)</b>	<b>(110.00)</b>
	Tax expenses					
	Deferred tax	(2.54)	(7.21)	(14.20)	(31.17)	(41.60)
	<b>Total tax expenses</b>	<b>(2.54)</b>	<b>(7.21)</b>	<b>(14.20)</b>	<b>(31.17)</b>	<b>(41.60)</b>
5	<b>Loss for the period (A)</b>	<b>(18.18)</b>	<b>(16.17)</b>	<b>(12.59)</b>	<b>(86.31)</b>	<b>(68.40)</b>
	Other comprehensive income/(loss)					
	<b>Items that will not be reclassified to profit or loss</b>					
	Remeasurement of defined benefit plans	6.19	0.86	0.03	8.81	3.14
	Income tax relating to remeasurement of defined benefit plans	(2.21)	(0.28)	(0.28)	(3.08)	(1.10)
	<b>Items that will be reclassified subsequently to profit and loss</b>					
	Exchange differences on translation of operations into reporting currency	0.05	0.15	(0.03)	1.16	0.05
6	<b>Total other comprehensive income/(loss), net of tax for the period (B)</b>	<b>4.03</b>	<b>0.73</b>	<b>(0.28)</b>	<b>6.89</b>	<b>2.09</b>
7	<b>Total comprehensive loss for the period (A + B)</b>	<b>(14.15)</b>	<b>(15.44)</b>	<b>(12.87)</b>	<b>(79.42)</b>	<b>(66.31)</b>
8	Paid-up equity share capital (Face value of Rs. 1 per share)	16.38	16.38	16.38	16.38	16.38
9	Other equity				798.99	878.41
10	<b>Earnings per equity share (Rs.)</b>					
	- Basic and diluted	(1.11)	(0.99)	(0.77)	(5.27)	(4.18)

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## SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

### Consolidated Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at	As at
	31 March 2026	31 March 2025
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets:</b>		
Property, plant and equipment	956.46	998.77
Capital work-in-progress	8.79	7.11
Right of use assets	4.81	6.01
Intangible assets	0.96	1.42
Financial assets:		
(i) Investments	0.83	-
(ii) Other financial assets	13.56	13.55
Deferred tax assets (Net)	35.57	7.48
Other tax assets (net)	2.86	3.17
Other non-current assets	29.04	24.94
<b>Total - non-current assets</b>	<b>1,052.88</b>	<b>1,062.45</b>
<b>2 Current assets:</b>		
Inventories	505.59	524.54
Financial assets:		
(i) Trade receivables	373.41	345.00
(ii) Cash and cash equivalents	6.91	11.92
(iii) Bank balances other than (ii) above	8.58	7.51
(iv) Other financial assets	51.81	52.52
Other tax assets (net)	3.06	-
Other current assets	47.98	39.36
Assets classified as held for sale	0.13	7.94
<b>Total - Current assets</b>	<b>997.47</b>	<b>988.79</b>
<b>TOTAL - ASSETS</b>	<b>2,050.35</b>	<b>2,051.24</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity:</b>		
(i) Equity share capital	16.38	16.38
(ii) Other equity	798.99	878.41
<b>Total - Equity</b>	<b>815.37</b>	<b>894.79</b>
<b>2 Non-Current Liabilities:</b>		
Financial liabilities:		
(i) Borrowings	333.40	324.66
(ii) Lease liabilities	0.56	1.34
(iii) Other financial liabilities	6.52	6.52
Provisions	10.10	12.73
Other non-current liabilities	0.85	1.85
<b>Total - Non-current liabilities</b>	<b>351.43</b>	<b>347.10</b>
<b>3 Current Liabilities :</b>		
Financial Liabilities:		
(i) Borrowings	595.71	551.31
(ii) Lease Liabilities	1.00	1.37
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	39.02	28.51
(b) Total outstanding dues of creditors other than micro and small enterprises	140.14	135.71
(iv) Other financial liabilities	72.27	56.85
Other current liabilities	20.33	19.98
Provisions	15.08	15.61
Current tax liabilities (net)	-	0.01
<b>Total - Current Liabilities</b>	<b>883.55</b>	<b>809.35</b>
<b>Total Liabilities</b>	<b>1,234.98</b>	<b>1,156.45</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,050.35</b>	<b>2,051.24</b>



**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**  
**Consolidated statement of cash flows for the year ended 31 March 2026**

Particulars	(Rs. in crores except share data)	
	For the year ended 31 March 2026	For the year ended 31 March 2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	(117.48)	(110.00)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	109.51	111.21
Gain on sale/discard of property, plant and equipment (net)	(2.63)	(4.32)
Finance costs (net of interest subsidies)	66.07	63.42
Interest income	(6.84)	(7.99)
Deferred government grants	(0.99)	(1.03)
Bad Debts/Loss allowance for doubtful debts	1.76	3.79
Provision for claims/contingencies	4.27	-
Unrealised (gain)/ loss on foreign currency fluctuations (net)	(3.43)	0.67
Fair value (gains)/loss on derivatives	12.50	(0.81)
Provision no longer required and unclaimed balances written back	(1.06)	(1.58)
Loss on sale of captive co-generation power plant	1.29	-
<b>Operating profit before working capital adjustments</b>	<b>62.97</b>	<b>53.36</b>
<b>Working capital adjustments:</b>		
Decrease/(Increase) in inventories	18.95	(6.76)
(Increase) in trade receivables	(21.96)	(6.54)
(Increase)/decrease in other financial assets	(0.30)	13.51
(Increase) in other assets	(10.31)	(2.39)
Increase in trade payables	16.35	10.10
Increase/(Decrease) in other financial liabilities	3.33	(1.19)
Increase in provisions	2.54	5.42
Increase in other liabilities	3.48	0.64
<b>Cash generated from operations</b>	<b>75.05</b>	<b>66.15</b>
Income tax paid (net of refund)	(2.76)	(0.12)
<b>Net cash generated from operating activities</b>	<b>72.29</b>	<b>66.03</b>
<b>B. Cash flow from investing activities</b>		
Proceed from maturity of bank deposits	6.71	44.12
Investment in deposits with banks	(7.78)	(48.69)
Interest received	6.94	7.92
Investment in equity shares	(5.71)	-
Refund received from Small Industries Development Corporation (SIDCO)	-	31.21
Purchase of property, plant and equipment (including CWIP and intangible assets)	(64.65)	(65.40)
Proceeds from sale of property, plant & equipment	6.94	5.81
<b>Net cash used in investing activities</b>	<b>(57.55)</b>	<b>(25.03)</b>
<b>C. Cash flow from financing activities</b>		
Principal repayment of long term borrowings	(129.47)	(96.04)
Proceeds from long term borrowings	135.00	179.80
Net proceeds/(repayment) of short term borrowings	42.96	(49.64)
Finance costs paid (net of interest subsidies)	(66.93)	(64.84)
Repayment of lease liabilities (Including interest)	(1.31)	(1.24)
<b>Net cash used in financing activities</b>	<b>(19.75)</b>	<b>(31.96)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(5.01)</b>	<b>9.04</b>
Cash and cash equivalents at the beginning of the year	11.92	2.88
Cash and cash equivalents at the end of the year	6.91	11.92
	<b>(5.01)</b>	<b>9.04</b>

**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.- 4



Notes:

1. The above consolidated annual financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 May 2026. 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 annual financial results of the Group are in accordance with the requirements of Ind AS 110 'Consolidated Financial Statements'. These consolidated annual financial results include results of Sutlej Textiles and Industries Limited and Sutlej Holdings Inc. and its step-down subsidiary American Silk Mills, LLC, hereinafter together referred to as "the Group".

3. **Exceptional items:**

- (a) **Inventory write-down**

During the year ended 31 March 2026, pursuant to a strategic decision to curtail operations of one of its subsidiary Company due to adverse market conditions and sustained financial underperformance, the Group reassessed the net realisable value of its inventories. Accordingly, a write-down of finished goods and raw materials amounting to Rs.11.39 crore has been recognised. Considering the nature and materiality of the item, the same has been disclosed as an 'Exceptional item' in the Statement of Profit and Loss.

- (b) **Loss on disposal of Captive Co-Generation Power Plant (CGPP) assets**

During the year ended 31 March 2023, the plant and equipment of the Captive Co-Generation Power Plant (CGPP) were decommissioned and classified as "Assets Held for Sale," and an impairment loss of Rs. 20.51 crores was recognized. The earlier sale agreement was subsequently cancelled due to the buyer's non-fulfilment of contractual obligations, and the excess advance received was forfeited.

During the current year, the remaining CGPP assets were sold for Rs. 3.57 crores (excluding GST), resulting in an additional loss of Rs. 1.29 crores recognised under 'Exceptional item' in the Statement of Profit and Loss.

- (c) **Impact of New Labour Codes – employee benefits**

Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The New Labour Codes have resulted in one time increase in provision for employee benefit of the Group. The estimated incremental impact of the same amounting to Rs. 0.48 crores was recognised and presented under 'Exceptional item' in the Statement of Profit and Loss for the quarter and nine months ended 31 December 2025. The Group continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect in the relevant period on the basis of such developments as needed.



4. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to 31 December 2025 and 31 December 2024. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
5. The audited report of the statutory auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on audited financial results, visit investor relations section of our website [www.sutlejtextiles.com](http://www.sutlejtextiles.com) and financial results in the Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
6. Segment information as per Ind AS-108, 'Operating Segments' is disclosed in Annexure-I.

By Order of the Board  
For **SUTLEJ TEXTILES AND INDUSTRIES LIMITED**



A handwritten signature in black ink, appearing to read 'Ashish Kumar Srivastava'.

(Ashish Kumar Srivastava)  
Whole-time Director & CEO

Place: Mumbai  
Date: 5 May 2026

**SUTLEJ TEXTILES AND INDUSTRIES LIMITED**

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

Website: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Reporting of audited 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 ended	Previous accounting year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
<b>1</b>	<b>Segment revenue:</b>					
	(a) Yarn	649.02	590.96	626.78	2,399.41	2,484.76
	(b) Home textile	44.79	45.30	52.52	178.89	195.00
	Total	693.81	636.26	679.30	2,578.30	2,679.76
	Less: Inter segment revenue	0.62	0.47	0.63	2.81	3.00
	<b>Revenue from operations</b>	<b>693.19</b>	<b>635.79</b>	<b>678.67</b>	<b>2,575.49</b>	<b>2,676.76</b>
<b>2</b>	<b>Segment result:</b>					
	Profit /(Loss) before tax and finance costs from each segment					
	(a) Yarn	9.21	0.56	(4.65)	(12.26)	(19.68)
	(b) Home textile	(1.32)	(6.52)	(8.51)	(22.48)	(25.22)
	Total	7.89	(5.96)	(13.16)	(34.74)	(44.90)
	Less: Finance costs	17.00	15.91	15.54	66.07	63.42
	Exceptional items (refer note 3)	11.39	0.48	-	13.16	-
	Add: Other un-allocable income net of un-allocable expenditure	(0.22)	(1.03)	1.91	(3.51)	(1.68)
	<b>Loss before tax</b>	<b>(20.72)</b>	<b>(23.38)</b>	<b>(26.79)</b>	<b>(117.48)</b>	<b>(110.00)</b>
	Less: Deferred tax	(2.54)	(7.21)	(14.20)	(31.17)	(41.60)
	<b>Loss for the period</b>	<b>(18.18)</b>	<b>(16.17)</b>	<b>(12.59)</b>	<b>(86.31)</b>	<b>(68.40)</b>
<b>3</b>	<b>Segment assets:</b>					
	(a) Yarn	1,753.84	1,679.14	1,782.69	1,753.84	1,782.69
	(b) Home textile	232.86	231.93	246.65	232.86	246.65
	Add: Un-allocable assets	63.65	57.63	21.90	63.65	21.90
	<b>Total assets</b>	<b>2,050.35</b>	<b>1,968.70</b>	<b>2,051.24</b>	<b>2,050.35</b>	<b>2,051.24</b>
<b>4</b>	<b>Segment liabilities:</b>					
	(a) Yarn	728.10	730.25	797.83	728.10	797.83
	(b) Home textile	113.49	114.16	111.01	113.49	111.01
	Add: Un-allocable liabilities	393.39	294.77	247.61	393.39	247.61
	<b>Total liabilities</b>	<b>1,234.98</b>	<b>1,139.18</b>	<b>1,156.45</b>	<b>1,234.98</b>	<b>1,156.45</b>



## Independent Auditor's Report

### To the Board of Directors of Sutlej Textiles and Industries Limited Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Sutlej Textiles and Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on consolidated audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
  1. Sutlej Textiles and Industries Limited (Holding Company)
  2. Sutlej Holdings Inc. (Wholly owned subsidiary)
  3. American Silk Mills, LLC (Step-down subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated



**Independent Auditor's Report (Continued)**

**Sutlej Textiles and Industries Limited**

net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

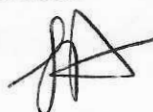
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



**Independent Auditor's Report (Continued)**

**Sutlej Textiles and Industries Limited**

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of wholly owned subsidiary and its step-down subsidiary, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 106.31 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 13.65 crores and total net loss after tax (before consolidation adjustments) of Rs. 26.41 crores and net cash outflows (before consolidation adjustments) of Rs 3.49 crores for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by its independent auditor. The independent auditor's report on financial statements of these entities has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

These subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which



B S R & Co. LLP

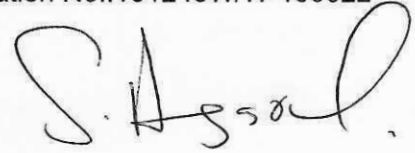
**Independent Auditor's Report (Continued)**  
**Sutlej Textiles and Industries Limited**

were subject to limited review by us.

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

*Chartered Accountants*

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



**Shashank Agarwal**

*Partner*

Membership No.: 095109

UDIN:26095109OKFCTS7210

Mumbai

05 May 2026

05<sup>th</sup> May, 2026

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

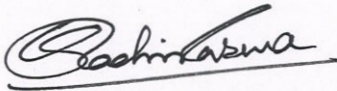
**Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company, M/s. B. S. R. & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) have issued an Audit Report (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2026.

This declaration is submitted for your kind information and record please.

Thanking you

Yours faithfully  
For Sutlej Textiles and Industries Limited



Sachin J. Karwa  
Chief Financial Officer

