

09th May, 2025

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. 09th May, 2025, have *inter-alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025, along with the Auditors Report (with unmodified opinion).
2. Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2025 along with the 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 31st March, 2025.

3. Approved the appointment of M/s. CSM & Co., peer reviewed firm of Company Secretaries in Practice (Firm Registration Number: P2025RJ105300), as Secretarial Auditors of the Company, for a period of five (5) consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.

The details with respect to appointment of Secretarial Auditors of the Company as required under Regulation 30 of the Listing Regulations, 2015 read with relevant SEBI Circular(s) are enclosed herewith as **Annexure A**.

The meeting commenced at 11.30 a.m. and concluded at around 12.51 p.m.

The above results are also 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

Annexure A

Sr. No.	Requirement	Disclosure
1.	Reason for change - appointment	The Board of Directors on the recommendation of the Audit Committee have considered, approved and recommended to the shareholders of the Company, the appointment of M/s. CSM & Co., peer reviewed firm of Company Secretaries in Practice (Firm Registration Number: P2025RJ105300), as Secretarial Auditors of the Company.
2.	Date of appointment / Term of appointment	The Board at its meeting held on 09 th May, 2025, has approved the appointment of M/s. CSM & Co., as Secretarial Auditors of the Company, for a period of five (5) consecutive years, commencing from F.Y. 2025 - 26 to 2029 - 30, subject to approval of the shareholders of the Company and they shall hold office from conclusion of the ensuing AGM till conclusion of the 25 th AGM of the Company to be held in 2030.
3.	Brief Profile	M/s. CSM & Co. is a peer-reviewed, professionally managed partnership firm of Company Secretaries registered with the Institute of Company Secretaries of India (ICSI). Their service offerings include corporate legal advisory, secretarial audits, governance, FEMA and SEBI compliance, amongst others.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

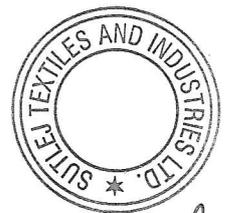
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Standalone Statement of Financial Results FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

		(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
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Revenue from operations	666.02	648.61	650.00	2,642.36	2,671.72
	Other income	7.80	3.81	8.79	22.61	24.23
	Total income	673.82	652.42	658.79	2,664.97	2,695.95
2	Expenses					
	Cost of materials consumed	362.34	364.69	350.99	1,489.15	1,432.36
	Purchases of stock-in-trade	13.22	9.78	20.03	49.32	68.29
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	15.16	0.72	18.35	(15.67)	178.71
	Employee benefits expense	107.06	108.59	94.34	438.01	409.25
	Finance costs	15.06	15.84	14.78	61.48	63.15
	Depreciation and amortisation expenses	27.59	27.24	27.49	109.80	115.33
	Other expenses :					
	-Power and fuel	75.73	77.07	71.12	303.78	294.55
	-Others	82.94	83.28	86.61	332.20	318.04
	Total expenses	699.10	687.21	683.71	2,768.07	2,879.68
3	Profit/(Loss) before exceptional items and tax	(25.28)	(34.79)	(24.92)	(103.10)	(183.73)
	Exceptional items (refer note 2)	16.70	-	18.96	22.70	18.96
4	Profit/(Loss) before tax	(41.98)	(34.79)	(43.88)	(125.80)	(202.69)
	Tax expenses					
	Tax related to earlier years	-	0.00	0.61	-	0.73
	Deferred tax	(14.20)	(11.09)	(13.62)	(41.60)	(68.81)
	Total	(14.20)	(11.09)	(13.01)	(41.60)	(68.08)
5	Profit/ (Loss) for the period (A)	(27.78)	(23.70)	(30.87)	(84.20)	(134.61)
	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	0.03	1.17	4.45	3.14	5.45
	Income tax relating to remeasurement of defined benefit plans	(0.28)	(0.41)	(1.65)	(1.10)	(1.91)
6	Total other comprehensive income for the period (B)	(0.25)	0.76	2.80	2.04	3.54
7	Total comprehensive income for the period (A + B)	(28.03)	(22.94)	(28.07)	(82.16)	(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
9	Other equity				877.71	959.87
10	Earnings per equity share (Rs.)					
	- Basic and diluted	(1.70)	(1.45)	(1.88)	(5.14)	(8.22)

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SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

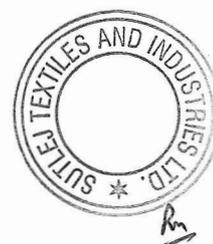
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Standalone Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 31 March 2025 Audited	As at 31 March 2024 Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	998.30	1049.33
Capital work-in-progress	7.11	7.69
Right of use assets	3.95	4.01
Intangible assets	0.97	1.31
Financial assets:		
(i) Investments	20.74	15.14
(ii) Loans	7.04	-
(iii) Other financial assets	13.42	14.92
Other tax assets (net)	3.17	3.05
Deferred tax Assets (Net)	7.48	-
Other assets	24.93	18.02
Sub-total - non-current assets	1087.11	1,113.47
2 Current assets :		
Inventories	504.87	497.33
Financial assets:		
(i) Trade receivables	345.94	345.07
(ii) Cash and cash equivalents	3.85	2.64
(iii) Bank balances other than (ii) above	7.51	2.94
(iv) Other financial assets	47.16	91.00
Other assets	38.97	36.89
Assets classified as held for sale	7.94	7.78
Sub-total - Current assets	956.24	983.65
TOTAL - ASSETS	2043.35	2,097.12
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	877.71	959.87
Sub-total - Equity	894.09	976.25
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	324.66	275.41
(ii) Lease liabilities	0.56	0.57
(iii) Other financial liabilities	6.52	6.68
Provisions	12.73	12.87
Deferred tax liabilities (net)	-	33.02
Other liabilities	1.85	2.88
Sub-total - Non-current liabilities	346.32	331.43
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	551.31	548.85
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	28.51	15.23
(b) Total outstanding dues of creditors other than micro and small enterprises	130.89	135.76
(iii) Other financial liabilities	56.82	57.32
Other liabilities	19.80	19.05
Provisions	15.61	13.23
Sub-total - Current Liabilities	802.94	789.44
Total Liabilities	1149.26	1,120.87
TOTAL - EQUITY AND LIABILITIES	2043.35	2,097.12

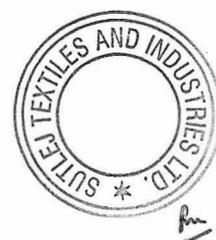
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Sutlej Textiles and Industries Limited
Standalone statement of Cash Flows for the year ended 31 March 2025

Particulars	(Rs.in crores)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit before tax	(125.80)	(202.69)
Adjustments for :-		
Depreciation and amortisation expense	109.80	115.33
Profit on sale/discard of property, plant and equipment (net)	(4.32)	(2.13)
Finance costs (net of interest subsidies)	61.48	63.15
Dividend from preference shares	-	(1.33)
Interest income	(8.43)	(9.08)
Deferred government grants	(1.03)	(1.06)
Net fair value gain on financial assets measured at FVTPL	-	(0.06)
Loss allowance for doubtful debts	3.73	2.11
Provision for Expected credit loss	-	0.02
Unrealised (gain)/ loss on foreign currency fluctuations (net)	0.67	(1.41)
Fair value (gain)/ loss on derivatives	(0.81)	1.41
Impairment loss on investment in wholly owned subsidiary	22.70	10.51
Expenses on surrender of leasehold land	-	8.45
Sundry credit balances written back (net)	(1.58)	(0.11)
Operating profit before working capital adjustment	56.41	(16.89)
(Increase)/Decrease in inventories	(7.54)	236.48
(Increase) in trade receivables	(6.61)	(19.53)
Decrease/(Increase) in other financial assets	15.01	(2.66)
(Increase)/Decrease in other assets	(2.46)	2.02
Increase in trade payables	10.03	11.82
(Decrease) in other financial liabilities	(1.17)	(5.39)
Increase in provisions	5.38	3.45
Increase/(Decrease) in other liabilities	0.76	(1.27)
Cash generated from operations	69.81	208.03
Income tax paid (net of refund)	(0.12)	16.52
Net cash from operating activities	69.69	224.55
B. Cash flow from investing activities		
Maturity of short term deposits	44.12	0.38
Investment in deposits with banks	(48.69)	(0.85)
Interest received	7.92	9.07
Dividend received from preference shares	-	1.33
Investment in wholly owned subsidiary	(28.30)	-
Purchase of property, plant and equipment (including CWIP and intangible assets)	(65.06)	(55.71)
Loan to wholly owned subsidiary	(6.42)	-
Proceeds from redemption of preference shares	-	1.30
Refund received from Small Industries Development Corporation (SIDCO)	31.21	-
Proceeds from sale of property, plant and equipment	5.69	6.20
Net cash used in investing activities	(59.53)	(38.28)
C. Cash flow from financing activities		
Repayment of long term borrowings	(96.04)	(119.75)
Proceeds from long term loan	179.80	96.40
Net proceeds/ (repayment) of short term borrowings	(29.66)	(83.46)
Finance costs paid (net of interest subsidies)	(62.99)	(64.04)
Repayment of lease liabilities (including Interest)	(0.06)	(0.05)
Dividend paid	-	(16.38)
Net cash used in financing activities	(8.95)	(187.28)
Net increase/ (decrease) in cash and cash equivalents	1.21	(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	3.85	2.64
	1.21	(1.01)

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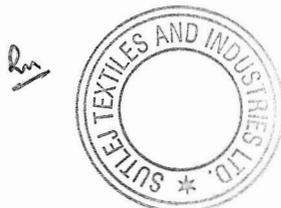


Notes:

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 9 May 2025. These results have been prepared in accordance with Indian Accounting Standard ('IndAS') 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) The Company carried out impairment assessment of its investment in wholly owned subsidiary (including step down subsidiary) in accordance with Ind AS 36 and compared the carrying value of investments with their recoverable amounts. The recoverable amount is determined based on the value in use derived from discounted forecast cash flow model performed by an independent valuer. The carrying amount of the investment in wholly owned subsidiary (including step down subsidiary) is determined to be higher than its recoverable amount and an impairment loss of Rs.22.70 crores (31.03.2024 Rs.10.51 crores) is recognised during the year ended 31 March 2025.
 - (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 items".
3. The figures for the quarter ended 31 March 2025 and 31 March 2024 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 2024 and 31 December 2023. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
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 relation section of our website www.sutlejtextiles.com and financial results at 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: 9 May 2025



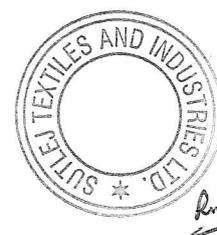

(Ashish Kumar Srivastava)
Whole-time Director & CEO

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)
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Reporting of audited 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 ended	Previous accounting year ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited	
1	Segment revenue :					
	(a) Yarn	626.78	609.26	612.48	2,484.76	2,492.60
	(b) Home textile	39.87	39.84	38.80	160.60	182.80
	Total	666.65	649.10	651.28	2,645.36	2,675.40
	Less: Inter segment revenue	0.63	0.49	1.28	3.00	3.68
	Revenue from operations	666.02	648.61	650.00	2,642.36	2,671.72
2	Segment result :					
	Profit/(Loss) before tax and finance costs from each segment					
	(a) Yarn	(4.65)	(10.04)	(6.72)	(19.68)	(104.92)
	(b) Home textile	(7.48)	(7.60)	(5.74)	(20.26)	(15.19)
	Total	(12.13)	(17.64)	(12.46)	(39.94)	(120.11)
	Less : Finance costs	15.06	15.84	14.78	61.48	63.15
	Exceptional items (refer note 2)	16.70	-	18.96	22.70	18.96
	Add : Other un-allocable income net of un-allocable expenditure	1.91	(1.31)	2.32	(1.68)	(0.47)
	Profit/(Loss) before tax	(41.98)	(34.79)	(43.88)	(125.80)	(202.69)
3	Segment assets:					
	(a) Yarn	1,782.69	1,722.84	1,850.66	1,782.69	1,850.66
	(b) Home textile	210.98	220.90	222.43	210.98	222.43
	Add: Un-allocable assets	49.68	27.57	24.03	49.68	24.03
	Total assets	2,043.35	1,971.31	2,097.12	2,043.35	2,097.12
4	Segment liabilities :					
	(a) Yarn	797.83	683.67	767.21	797.83	767.21
	(b) Home textile	103.84	109.27	77.14	103.84	77.14
	Add: Un-allocable liabilities	247.59	256.25	276.52	247.59	276.52
	Total liabilities	1,149.26	1,049.19	1,120.87	1,149.26	1,120.87



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 2025, 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 2025.

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



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

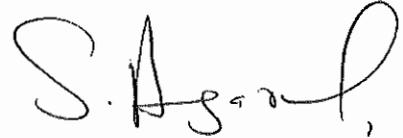
Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 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

Mumbai

09 May 2025

Membership No.: 095109

UDIN:25095109BMOOJZ1867

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

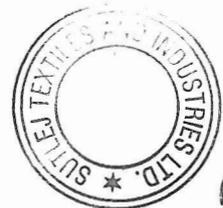
Tel.: (07433) 222052/82/90, Email : hoffice@sutlejtextiles.com

WebSite: www.sutlejtextiles.com, CIN - L17124RJ2005PLC020927

Consolidated Statement of Financial Results FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

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
		31.03.2025 Audited (Refer Note 4)	31.12.2024 Unaudited	31.03.2024 Audited (Refer Note 4)	31.03.2025 Audited	31.03.2024 Audited
1	Revenue from operations	678.67	654.47	656.35	2,676.76	2,703.20
	Other income	7.49	3.47	8.78	21.77	24.02
	Total income	686.16	657.94	665.13	2,698.53	2,727.22
2	Expenses					
	Cost of materials consumed	362.29	365.46	350.28	1,491.14	1,440.42
	Purchases of stock-in-trade	20.35	15.17	24.79	73.09	83.40
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	19.04	(1.48)	21.56	(14.97)	181.08
	Employee benefits expense	108.57	110.20	96.26	444.62	416.58
	Finance costs	15.54	16.24	15.24	63.42	65.03
	Depreciation and amortisation expenses	27.50	27.77	27.94	111.21	117.04
	Other expenses :					
	-Power and fuel	75.73	77.07	71.12	303.78	294.55
	-Others	83.93	84.26	88.04	336.24	324.30
	Total expenses	712.95	694.69	695.23	2,808.53	2,922.40
3	Profit(Loss) before exceptional items and tax	(26.79)	(36.75)	(30.10)	(110.00)	(195.18)
	Exceptional items (refer note 3)	-	-	8.45	-	8.45
4	Profit(loss) before tax	(26.79)	(36.75)	(38.55)	(110.00)	(203.63)
	Tax expenses					
	Current tax	-	-	0.01	-	0.01
	Tax related to earlier years	-	-	0.59	-	0.71
	Deferred tax	(14.20)	(11.09)	(13.60)	(41.60)	(68.79)
	Total	(14.20)	(11.09)	(13.00)	(41.60)	(68.07)
5	Profit/ (Loss) for the period (A)	(12.59)	(25.66)	(25.55)	(68.40)	(135.56)
	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	0.03	1.17	4.45	3.14	5.45
	Income tax relating to remeasurement of defined benefit plans	(0.28)	(0.41)	(1.65)	(1.10)	(1.91)
	Items that will be reclassified subsequently to profit and loss					
	Exchange differences on translation of operations into reporting currency	(0.03)	0.09	(0.01)	0.05	0.10
	Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-
6	Total other comprehensive income for the period (B)	(0.28)	0.85	2.79	2.09	3.64
7	Total comprehensive income for the period (A + B)	(12.87)	(24.81)	(22.76)	(66.31)	(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
9	Other equity				878.41	944.72
10	Earnings per equity share (Rs.)					
	- Basic and diluted	(0.77)	(1.57)	(1.56)	(4.18)	(8.27)

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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 31 March 2025 Audited	As at 31 March 2024 Audited
A ASSETS		
1 Non-current assets :		
Property, plant and equipment	998.77	1,049.48
Capital work-in-progress	7.11	7.69
Right of use assets	6.01	5.45
Intangible assets	1.42	2.31
Financial assets:		
(i) Other financial assets	13.55	15.05
Other tax assets (net)	3.17	3.05
Deferred tax Assets (Net)	7.48	-
Other assets	24.94	18.01
Sub-total - non-current assets	1,062.45	1,101.04
2 Current assets :		
Inventories	524.54	517.78
Financial assets:		
(i) Trade receivables	345.00	344.26
(ii) Cash and cash equivalents	11.92	2.88
(iii) Bank balances other than (ii) above	7.51	2.94
(iv) Other financial assets	52.52	94.86
Other assets	39.36	37.36
Assets classified as held for sale	7.94	7.78
Sub-total - Current assets	988.79	1,007.86
TOTAL - ASSETS	2,051.24	2,108.90
B EQUITY AND LIABILITIES		
1 Equity:		
(i) Equity share capital	16.38	16.38
(ii) Other equity	878.41	944.72
Sub-total - Equity	894.79	961.10
2 Non-Current Liabilities:		
Financial liabilities :		
(i) Borrowings	324.66	275.41
(ii) Lease liabilities	1.34	1.22
(iii) Other financial liabilities	6.52	6.68
Provisions	12.73	12.87
Deferred tax liabilities (net)	0.00	33.02
Other liabilities	1.85	2.88
Sub-total - Non-current liabilities	347.10	332.08
3 Current Liabilities :		
Financial Liabilities:		
(i) Borrowings	551.31	568.83
(ii) Lease Liabilities	1.37	1.01
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and	28.51	15.23
(b) Total outstanding dues of creditors other than micro and small enterprises	135.71	140.69
(iv) Other financial liabilities	56.85	57.37
Other liabilities	19.98	19.34
Provisions	15.61	13.24
Current tax liabilities (net)	0.01	0.01
Sub-total - Current Liabilities	809.35	815.72
Total Liabilities	1,156.45	1,147.80
TOTAL - EQUITY AND LIABILITIES	2,051.24	2,108.90

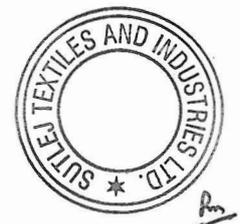
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Sutlej Textiles and Industries Limited
Consolidated statement of cash flows for the year ended 31 March 2025

Particulars	(Rs. in crores)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit before tax	(110.00)	(203.63)
Adjustments for :-		
Depreciation and amortisation expense	111.21	117.04
Profit on sale/discard of property, plant and equipment (net)	(4.32)	(2.13)
Finance costs (net of interest subsidies)	63.42	65.03
Dividend from preference shares	-	(1.33)
Interest income	(7.99)	(9.08)
Deferred government grants	(1.03)	(1.06)
Net fair value gain on financial assets measured at FVTPL	-	(0.06)
Bad Debts /Loss allowance for doubtful debts	3.79	2.70
Provision for expected credit loss	-	0.02
Unrealised (gain)/ loss on foreign currency fluctuations (net)	0.67	(1.42)
Fair value (gains)/ loss on derivatives	(0.81)	1.41
Expenses on surrender of leasehold land	-	8.45
Sundry credit balances written back (net)	(1.58)	(0.11)
Operating profit before working capital adjustments	53.36	(24.17)
(Increase)/Decrease in inventories	(6.76)	238.84
(Increase) in trade receivables	(6.54)	(21.07)
Decrease/(Increase) in other financial assets	13.51	(0.57)
(Increase)/Decrease in other assets	(2.39)	3.03
Increase in trade payables	10.10	12.53
(Decrease) in other financial liabilities	(1.19)	(5.73)
Increase in provisions	5.42	3.55
Increase/(Decrease) in other liabilities	0.64	(1.07)
Cash generated from operations	66.15	205.34
Income tax paid (net of refund)	(0.12)	16.54
Net cash from operating activities	66.03	221.88
B. Cash flow from investing activities		
Maturity of short term deposits	44.12	0.38
Investment in deposits with banks	(48.69)	(0.85)
Interest received	7.92	9.07
Dividend received from preference shares	-	1.33
Proceeds from redemption of preference shares	-	1.30
Refund received from Small Industries Development Corporation (SIDCO)	31.21	-
Purchase of property, plant and equipment (including CWIP and intangible assets)	(65.40)	(55.70)
Proceeds from sale of property, plant & equipment	5.81	6.22
Net cash used in investing activities	(25.03)	(38.25)
C. Cash flow from financing activities		
Repayment of long term borrowings	(96.04)	(119.75)
Proceeds from long term loan	179.80	96.40
Net proceeds /(repayment) of short term borrowings	(49.64)	(83.19)
Finance costs paid (net of interest subsidies)	(64.84)	(65.92)
Repayment of lease liabilities (including interest)	(1.24)	(1.32)
Dividend paid	-	(16.38)
Net cash used in financing activities	(31.96)	(190.16)
Net increase /(decrease) in cash and cash equivalents	9.04	(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	11.92	2.88
	9.04	(6.53)

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 9 May 2025. These results have been prepared in accordance with Indian Accounting Standard ('IndAS') 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 (pertaining to the previous year):**

During the previous year, due to challenging market conditions in the spinning industry, the Holding 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 items".
4. The figures for the quarter ended 31 March 2025 and 31 March 2024 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 2024 and 31 December 2023. 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 relation section of our website www.sutlejtextiles.com and financial results at Corporate section of www.bseindia.com and www.nseindia.com.
6. 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



(Ashish Kumar Srivastava)
Whole-time Director & CEO

Place: Mumbai
Date: 9 May 2025



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
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Segment revenue :					
	(a) Yarn	626.78	609.26	612.48	2,484.76	2,492.60
	(b) Home textile	52.52	45.70	45.15	195.00	214.28
	Total	679.30	654.96	657.63	2,679.76	2,706.88
	Less: Inter segment revenue	0.63	0.49	1.28	3.00	3.68
	Revenue from operations	678.67	654.47	656.35	2,676.76	2,703.20
2	Segment result :					
	Profit /(Loss) before tax and finance costs from each segment					
	(a) Yarn	(4.65)	(10.04)	(6.72)	(19.68)	(104.92)
	(b) Home textile	(8.51)	(9.16)	(10.46)	(25.22)	(24.76)
	Total	(13.16)	(19.20)	(17.18)	(44.90)	(129.68)
	Less : Finance costs	15.54	16.24	15.24	63.42	65.03
	Exceptional items (refer note 3)	-	-	8.45	-	8.45
	Add : Other un-allocable income net of un-allocable expenditure	1.91	(1.31)	2.32	(1.68)	(0.47)
	Profit/(Loss) before tax	(26.79)	(36.75)	(38.55)	(110.00)	(203.63)
3	Segment assets:					
	(a) Yarn	1,782.69	1,722.84	1,850.66	1,782.69	1,850.66
	(b) Home textile	246.65	250.24	249.35	246.65	249.35
	Add: Un-allocable assets	21.90	11.51	8.89	21.90	8.89
	Total assets	2,051.24	1,984.59	2,108.90	2,051.24	2,108.90
4	Segment liabilities :					
	(a) Yarn	797.83	683.67	767.21	797.83	767.21
	(b) Home textile	111.01	136.99	104.05	111.01	104.05
	Add: Un-allocable liabilities	247.61	256.27	276.54	247.61	276.54
	Total liabilities	1,156.45	1,076.93	1,147.80	1,156.45	1,147.80



Independent Auditor's Report

To the Board of Directors of Sutej 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 Sutej 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 2025, 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. Sutej Textiles and Industries Limited (Holding Company), India
 2. Sutej 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 2025.

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 Matter" 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. 126.36 crores as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 39.03 crores and total net loss after tax (before consolidation adjustments) of Rs. 6.73 crores and net cash inflows (before consolidation adjustments) of Rs. 7.81 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 matter 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 2025 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

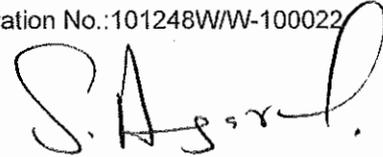
Independent Auditor's Report (Continued)
Sutlej Textiles and Industries Limited

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

Mumbai

09 May 2025

Membership No.: 095109

UDIN:25095109BMOOKB3964

09th May, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 532782	National Stock Exchange of India Limited 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: 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 31st March, 2025.

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

Thanking you

Yours faithfully
For Sutlej Textiles and Industries Limited

Rajib Mukhopadhyay

Rajib Mukhopadhyay
Chief Financial Officer

