

12th June, 2020

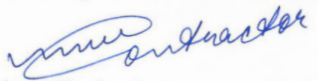
BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scip Code: 532782	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Scip Code: SUTLEJTEX
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Dear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

Please find herewith a copy of the Press Release with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2020.

Thanking you

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



Manoj Contractor
Company Secretary and Compliance Officer



Encl: a/a

FY2020 Results
Total Income at Rs. 2442 Crores,
EBITDA at Rs. 198 Crores,
PBDT at Rs.152 Crores

Mumbai, Maharashtra, June 12, 2020: Sutlej Textiles and Industries Limited (BSE: 532782 / NSE: SUTLEJTEX), a leading manufacturer and exporter of value added dyed yarns (synthetic & cotton mélange) with presence in Home Textiles, today reported its financial results for the quarter and year ended 31st March 2020. The Board of Directors of the Company has recommended a dividend of Rs. 0.30 per equity share of Re. 1/- each for the year ended March 2020. The same shall be paid subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company.

Particulars (Rs Crore)	Standalone			Consolidated				
	Q4	Q4	YoY	Q4	Q4	YoY	FY20	FY19
	FY20	FY19	Chg. %	FY20	FY19	Chg. %		
Total Income	537	617	-13%	545	628	-13%	2442	2642
EBITDA	26	57	-55%	23	54	-57%	198	240
EBITDA %	4.82%	9.29%	-447 bps	4.27%	8.57%	-430 bps	8.09%	9.08%
PBDT	15	44	-66%	12	41	-70%	152	183
PAT	(10)	15	-168%	(14)	10	-232%	28	58
PAT %	-1.89%	2.42%		-2.53%	1.66%		1.13%	2.21%

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

"The sudden outbreak of COVID 19 Pandemic and the resultant global lockdown has had a significant impact on the textile sector. Being a discretionary spend, the demand for textile products has contracted sharply. As various countries, including India, have started unlocking their economies, several new challenges of reduced demand, underutilised capacities, dislocation of work force and cash crunch is likely to affect this industry. Fortunately, Sutlej has the financial and operational strength to withstand this crisis to take on these challenges. We are constantly engaging constructively with all our stakeholders such as suppliers, customers, bankers and employees to reduce costs and optimize efficiencies."

Key Developments

- **Greenfield Project – Setting up of a Green Fibre Project to manufacture Polyester Staple Fibre (PSF) by recycling of pet bottles, proposed to be set up at Baddi (HP).**
 - Green Fibre project to manufacture Raw White & Black Recycled polyester staple fibre with capacity of 120 MT/Day is under implementation at Baddi, HP. The outbreak of Covid-19 pandemic has impacted businesses world over including India. As a consequence, the project startup and commissioning of the Recycled PSF project has been impacted due to travel ban by China in late January 2020 and subsequently by India, which has resulted in cost and time overrun. The Company is actively pursuing with the Government of India for early grant of visa and travel permission to the foreign engineers in order to start up the project at the earliest.
- **Modernisation and up gradation Update**
 - Invested around Rs.89 Crore during FY20 towards technology up-gradation, modernization and debottlenecking, etc. This will result in further improvement in efficiency and sustaining plant utilization.
- **Awards and Recognition**

The Company recently received following prestigious awards from:

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC)**
 - Gold Trophy for highest export of Synthetic Spun Dyed Yarn in FY18-19.
 - **The Cotton Textiles Export Promotion Council (TEXPROCIL)**
 - Gold Trophy - Highest Exports of Cotton Processed Yarn in FY18-19.
 - Gold Trophy - Special Initiative & exports of sustainable cotton yarns.
 - **The Rajasthan Renewable Energy Corporation Limited (RRECL)**
 - Rajasthan Energy Conservation Award – 2019, First Prize.
- **Credit rating update during the year**
 - The Company's Credit Rating has been reaffirmed by rating agency. The Long-Term Ratings were reaffirmed to **CARE A+**, Outlook **Stable** signifying adequate **degree of safety** regarding timely servicing of financial obligations and carry low credit risk. The Short-Term Bank Facilities (Fund and Non-Fund based) and Commercial Paper was also reaffirmed to **CARE A1+** signifying **very strong degree of safety** regarding timely payment. Such facilities carry **lowest credit risk**.

About Sutlej Textiles and Industries Limited

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Ltd. (STIL) (part of S&P BSE SMALL CAP Index), an ISO 9001:2015 certified Company, is one of India's largest spun dyed yarn manufacturer part of the K K Birla group. Under the leadership of Mr. C S Nopany, Executive Chairman of STIL, a Chartered Accountant and Master of Science in Industrial Administration from Carnegie Mellon University, the Company has focused on value added yarns and home textiles. Over the years, the Company has also successfully carved out a niche for itself and is holding leadership position in the dyed yarn and cotton mélange yarn segment. The total spinning capacity of the Company presently stands at 420,840 spindles.

STIL has a strong global clientele and exports to more than 65 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Cuba, Egypt, France, Germany, Hong Kong, Italy, Morocco, New Zealand, Peru, Philippines, Poland, Portugal, Russia, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), and UK etc.

For further information, please contact:

Bipeen Valame

CFO and Whole Time Director

Sutlej Textiles and Industries Ltd

Tel: +91 22 4219 8800

Email: bipeenvalame@sulejtextiles.com

Abhishek Bhatt

Vice President

Stellar IR Advisors Private Limited

Tel: +91 22 6239 8019

Email: abhishek@stellar-ir.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements. Sutlej Textiles and Industries Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.