

05<sup>th</sup> May, 2023

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrp 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>Scrp Code: SUTLEJTEX</b>
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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 31<sup>st</sup> March, 2023.

Thanking you

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



Manoj Contractor  
Company Secretary and Compliance Officer

Encl: a/a

## FY23 Results

### Consolidated Total Income at Rs 3,100 Crs EBITDA at Rs 286 Crs

**Mumbai, Maharashtra, May 5, 2023:** 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 31<sup>st</sup> March, 2023.

Board of Directors of the Company has recommended dividend of Rs. 1/- per equity share for the year ended March 2023. 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					
	FY23	FY22	% Chg.	Q4FY23	Q4FY22	% Chg.	FY23	FY22	% Chg.
Total Income	3,064	3,072	0%	752	901	-17%	3,100	3,112	0%
EBITDA	289	418	-31%	34	133	-75%	286	414	-31%
EBITDA %	9.43%	13.59%	-	4.46%	14.71%	NA	9.23%	13.31%	-
PBDT	232	369	-37%	17	118	-86%	228	365	-37%
PAT	23	156	-85%	-24	52	NA	37	150	-75%
PAT %	0.75%	5.07%	-	-3.17%	5.73%	NA	1.20%	4.83%	-

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

*“For the Indian Textile Sector, Fiscal 2023 was a mixed bag. After a strong Fiscal 2022, we entered the year with geopolitical tensions and soaring raw material costs. As the year progressed, the fall out of some of those events had a bearing on our demand centers such as the USA, EU and UK. Towards the latter part of the year, raw material prices stabilized, but the overall operating environment and customer sentiments globally remains subdued. We are hopeful of a revival in the second half of the forthcoming year. The Government’s push at making India a textile hub is confidence inspiring, as is the FTA that is being pursued with large economies. At Sutlej, we are cautious, but optimistic about the sector and are continuing to forge ahead with our strategic expansion plan. As a multi-product, multi-market Company, our fungible manufacturing facilities provide us with the wherewithal to operate in challenging environments. We are hopeful that with our robust financial position, wide product offering and dedicated workforce, we will continue to deliver strong results and add value to all our stakeholders.”*

## Awards and Recognition

The Company received following prestigious awards:

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC)**
  - Synthetic & Rayon Dyed Yarns (Gold Trophy)
  - SRTEPC Special Award (Brass Trophy)
- **Rajasthan State Government: -**
  - Life Time Achievement Export Ratan Award. First time given by State Government for 2019-20 in 2022.
- **The Cotton Textiles Export Promotion Council (TEXPROCIL)**
  - Gold Trophy - Special Achievement Award in Export of Cotton Yarn 2020-21.
- **The Rajasthan Renewable Energy Corporation Limited (RRECL)**
  - Rajasthan Energy Conservation Award – 2021, First Prize.

## Credit Rating

The Long-Term Credit Rating of the Company is 'A+' by India Ratings, Outlook: 'Negative' signifying adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk and Short-Term Bank Facilities (Fund and Non-Fund based) is 'A1+' by India Ratings signifying very strong degree of safety regarding timely payment of financial obligations. Such facilities carry lowest credit risk.

About Sutlej Textiles and Industries Limited

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Limited (STIL), 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 422,208 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, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), and The United Kingdom, etc.

For further information, please contact:

**Rajib Mukhopadhyay**

CFO and Whole Time Director

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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.