

09th May, 2024

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

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, 2024.

Thanking you

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

Manoj Contractor
Company Secretary and Compliance Officer

Encl: a/a



FY24 Results
Consolidated Total Income at Rs. 2727 Crs
EBITDA at Rs (-) 13 Crs

Mumbai, Maharashtra, May 9, 2024: Sutlej Textiles and Industries Limited (BSE: 532782 / NSE: SUTLEJ/TEX), 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, 2024.

Particulars (Rs Crore)	Standalone			Consolidated					
	FY24	FY23	% Chg.	Q4FY24	Q4FY23	% Chg.	FY24	FY23	% Chg.
Total Income	2696	3064	-12%	665	752	-12%	2727	3100	-12%
EBITDA	-5	289	-102%	13	34	-61%	-13	286	-105%
EBITDA %	-0.19%	9.43%	-963 bps	1.97%	4.46%	-249 bps	-0.48%	9.23%	-971 bps
PBDT	-68	232	-129%	-2	17	-113%	-78	228	-134%
PAT	-135	23	-689%	-26	-24	7%	-136	37	-464%
PAT %	-4.99%	0.75%	-574 bps	-3.84%	-3.17%	-67 bps	-4.97%	1.20%	-617 bps

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

“The global economy remained subdued in the face of geo-political turmoil in different regions of the world. Consumer spending continues to be need-based due to supply chain disruptions, price volatility and an uncertain outlook. The Indian Textiles Industry, particularly the spinning sector, has been severely impacted as it depends largely on exports resulting in a glut in the domestic market and consequent reduction in capacity utilization. While the India growth story continues to gather momentum with a positive impact of Government policies, we do see some improvement in market sentiment and are hopeful on a turnaround sooner than later.

At Sutlej, we are well equipped to weather this storm and we have been focusing on improving our operating efficiencies and developing new products while diving deeper into our existing markets. These initiatives will help us improve our performance during FY 2024-25.”

Awards and Recognition

The Company received following prestigious awards:

- **The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) for FY 2023**
 - Synthetic & Rayon Dyed Yarns (Gold Trophy)
 - Man-made Fibre Yarn Blended with Natural Fibre (Silver Trophy)
 - SRTEPC Special Award (Bronze 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 - Highest Exports of Cotton Yarn (Processed Yarn) in Category III (Export Performance > Rs. 250 Cr.) for 2020-21, 2021-22, 2022-23.

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 Sutej Textiles and Industries Limited

CIN: L17124RJ2005PLC020927

Sutej 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 426,528 spindles.

STIL has a strong global clientele and exports to more than 60 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Egypt, France, Germany, Hong Kong, Italy, Morocco, Peru, Philippines, Poland, Portugal, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), The United Kingdom, etc.

For further information, please contact:

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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.