

Singhi & Co.

Chartered Accountants

01-408, Pragati House, 47-48 Nehru Place, New Delhi-110 019. Ph: (011) 30820179, 30820180, 26293580/87
Fax No. (011) 30820183 e-mail: newdelhi@singhico.com, newdelhi@bakerrillsinghi.com Website: www.singhico.com

Review Report

The Board of Directors,
Sutlej Textiles & Industries Ltd.
Pachpahar Road,
Bhawanimandi – 326502

We have reviewed the accompanying statement of unaudited financial results of Sutlej Textiles & Industries Ltd. for the quarter and nine months ended 31st December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SINGHI & CO.
Chartered Accountants
Firm Reg. No. 302049E



Place: New Delhi
Date: 31st January 2013

B.K. Sipani
Partner
Membership No. 88926

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012

FOR THE QUARTER ENDED 31ST DECEMBER, 2012							(Rs. in lacs)
PART I		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Nine Months figures for current period ended	Nine Months figures for previous period ended	Previous accounting year ended
Sr. No.	Particulars	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	40597	42452	35113	123730	116676	151250
(a)	Net Sales/ Income from Operations (Net of excise duty)	315	379	484	1045	2064	2451
(b)	Other Operating Income	40912	42831	35697	124775	118740	163701
	Total income from operations (net)						
2	Expenses	24398	23531	22220	70433	70936	92856
a)	Cost of materials consumed	2851	2678	2235	7377	9278	10688
b)	Purchases of stock-in-trade	(2077)	769	(2896)	1367	(2805)	(2991)
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3529	3282	2994	9912	8723	11450
d)	Employee benefits expense	1788	1769	1735	5315	5189	6901
e)	Depreciation and amortisation expense	7034	7282	7451	21062	20912	27028
f)	Other expenses	37523	39311	33739	115466	112233	145932
	Total expenses	3389	3520	1858	9309	6507	7769
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1126	923	613	2796	1939	3157
4	Other Income	4515	4443	2471	12105	8446	10926
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)	1568	1729	1696	5104	5246	6966
6	Finance costs	2947	2714	775	7001	3200	3960
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	-	-	-	-	-	-
8	Exceptional items	2947	2714	775	7001	3200	3960
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	2471	2441	629	6101	2657	3173
10	Tax Expenses	572	544	55	1383	747	890
	-Current	(34)	(68)	-	(74)	-	161
	-MAT credit (Entitlement)/ Reversal	-	-	-	-	7	11
	-Earlier Years	(62)	(203)	91	(409)	(211)	(275)
	-Deferred (net)	2471	2441	629	6101	2657	3173
11	Not Profit/(Loss) from Ordinary Activities after tax (9-10)	-	-	-	-	-	-
12	Extraordinary items (net of tax expense)	2471	2441	629	6101	2657	3173
13	Net Profit/(Loss) for the period (11-12)	1092	1092	1092	1092	1092	1092
14	Paid-up equity share capital (Face value of Rs. 10 per share)						26494
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
16	Earnings Per Share (Not annualised) (Rs.)	38.43	36.69	22.48	100.78	69.91	89.72
	- Cash	22.62	22.35	5.76	55.86	24.33	29.06
	- Basic and diluted						

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PART II							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Nine Months figures for current period ended	Nine Months figures for previous period ended	Previous accounting year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- No. of Shares	3950673	3950673	3950673	3950673	3950673	3950673
	- Percentage of Shareholding	36.17	36.17	36.17	36.17	36.17	36.17
2	Promoters and promoter group shareholding:						
	(a) Pledged/Encumbered						
	- Number of shares	3650000	3650000	400000	3650000	400000	3650000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.36	52.36	5.74	52.36	5.74	52.36
	- Percentage of shares (as a % of the total share capital of the Company)	33.42	33.42	3.66	33.42	3.66	33.42
	(b) Non-encumbered						
	- Number of Shares	3321235	3321235	6571235	3321235	6571235	3321235
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	47.64	47.64	94.26	47.64	94.26	47.64
	- Percentage of shares (as a % of the total share capital of the Company)	30.41	30.41	60.17	30.41	60.17	30.41

	Particulars	3 months ended
		31.12.2012
B	INVESTOR COMPLAINTS :	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	NIL



SUTLEJ TEXTILES AND INDUSTRIES LIMITED

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

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

Sr. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Nine Months figures for current period ended	Nine Months figures for previous period ended	Previous accounting year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue :						
	(a) Yarn	38478	40253	33832	117758	113061	145883
	(b) Fabrics and Apparels	2976	3152	2400	8846	7596	10316
	Total	41454	43405	36232	126604	120657	156199
	Less: Inter Segment Revenue	542	574	635	1829	1917	2498
	Total Income from Operations (net)	40912	42831	35597	124775	118740	153701
2	Segment Result :						
	Profit /(Loss) before Tax and Finance costs from each segment						
	(a) Yarn	4232	4361	2422	10937	7821	9649
	(b) Fabrics and Apparels	(242)	(273)	(260)	(589)	(428)	(520)
	Total	3990	4088	2162	10348	7393	9129
	Less : Finance costs	1568	1729	1696	5104	5246	6966
	Add : Other un-allocable income net of un-allocable expenditure	525	355	309	1757	1053	1797
	Total Profit/(Loss) before tax	2947	2714	775	7001	3200	3960
3	Capital Employed :						
	(Segment assets - Segment liabilities)						
	(a) Yarn	78478	80339	81608	78478	81608	86086
	(b) Fabrics and Apparels	12196	12534	11056	12196	11056	12839
	Add: Un-allocated Corporate Assets/ (Liabilities) (net)	10180	10155	6634	10180	6634	2269
	Total	100854	103028	99298	100854	99298	101194

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Notes :

1. The figures of the previous period/year have been re-grouped/re-arranged and/or recast wherever found necessary.
2. The above results have been reviewed by the Statutory Auditors and the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 31st January, 2013.

By Order of the Board
For SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Place : Mumbai
Date : 31.01.2013

(C. Singhania)
Wholetime Director & CFO

