



# FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2019-20/18  
2<sup>nd</sup> August, 2019

National Stock Exchange of India Limited  
Listing Department  
5<sup>th</sup> Floor, Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051  
Security Symbol: **FILATEX**

BSE Limited  
Listing Department  
25<sup>th</sup> Floor, Pheroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Security Code: **526227**

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held on 2<sup>nd</sup> August, 2019 have inter alia, approved the following:

1. The Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019. A copy of the same together with the Auditors' Report in respect of the Limited Review conducted by them in respect of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019 is enclosed. The results are also being published in the newspapers in the prescribed format.
2. Re-appointment of Shri Suraj Prakash Setia, Shri Swarup Chandra Parija and Smt. Pallavi Joshi Bakhru as Independent Directors of the Company for a further period of five years from the conclusion of the 29<sup>th</sup> Annual General Meeting to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company, subject to the approval of the Members in the ensuing General Meeting. (Profile of Shri Suraj Prakash Setia, Shri Swarup Chandra Parija and Smt. Pallavi Joshi Bakhru are enclosed).
3. Re-appointment of Shri Brij Behari Tandon as Independent Director of the Company for a further period of five years w.e.f. 13.02.2020, subject to the approval of the Members in the ensuing General Meeting. (Profile of Shri Brij Behari Tandon is enclosed).

Kindly refer to our letter dated 23<sup>rd</sup> July, 2019 for raising of funds, the Board of Directors in today's meeting also re-considered and approved the proposal of raising of funds upto an amount of Rs. 250 Crores (Rupees Two Hundred and Fifty Crores) by way of issue of Equity Shares, American Depository Receipts, Global Depository Receipts, Convertible Bonds / Securities through Qualified Institutional Placement/ Others, subject to the approval of the Members of the Company in the ensuing General Meeting.

This is for your information and records please.

Thanking You,

Yours Faithfully,  
For FILATEX INDIA LIMITED

COMPANY SECRETARY

Encl.: a/a

#### CORPORATE OFFICE

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43 Community Centre  
New Friends Colony  
New Delhi - 110025, India  
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E fildelhi@filatex.com

#### REGD. OFFICE & WORKS

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**FILATEX INDIA LIMITED**

Regd Office: S.No.274, Demni Road, Dadra-396 193 (UT of Dadra & Nagar Haveli)

Corporate Identification Number (CIN)- L17119DN1990PLC000091

**Statement of Unaudited Financial Results for the Quarter ended 30th June, 2019**

		(Rs. In Lakhs)			
Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited) (refer note no. 5)	(Unaudited)	(Audited)
I	Revenue from operations	69,681	70,576	70,421	287,410
II	Other Income	322	519	142	1,179
III	<b>Total Income (I + II)</b>	<b>70,003</b>	<b>71,095</b>	<b>70,563</b>	<b>288,589</b>
IV	<b>Expenses :</b>				
	(a) Cost of Materials consumed	53,046	55,660	55,805	232,790
	(b) Purchases of Stock-in-trade	1,514	849	124	2,310
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,918	1,520	1,184	1,356
	(d) Employee benefits expense	1,734	1,600	1,548	6,324
	(e) Finance costs	1,249*	547**	1,615	5,470**
	(f) Depreciation and amortisation expense	1,127	1,120	1,106	4,497
	(g) Other expenses	6,328	5,435	6,080	22,979
	<b>Total Expenses</b>	<b>66,916</b>	<b>66,731</b>	<b>67,462</b>	<b>275,726</b>
V	<b>Profit / (Loss) before exceptional and tax (III - IV)</b>	<b>3,087</b>	<b>4,364</b>	<b>3,101</b>	<b>12,863</b>
VI	Exceptional items	-	-	-	(234)
VII	<b>Profit / (Loss) before tax (V - VI)</b>	<b>3,087</b>	<b>4,364</b>	<b>3,101</b>	<b>13,097</b>
VIII	<b>Tax expense</b>				
	(a) Current Tax (under MAT)	664	928	671	2,830
	(b) Deferred Tax	420	624	416	1,782
	<b>Total Tax Expense</b>	<b>1,084</b>	<b>1,552</b>	<b>1,087</b>	<b>4,612</b>
IX	<b>Net Profit/(Loss) after tax for the period (VII - VIII)</b>	<b>2,003</b>	<b>2,812</b>	<b>2,014</b>	<b>8,485</b>
X	<b>Other Comprehensive Income /(Loss)</b>				
	Items to be reclassified to profit or loss	-	-	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-	-	-
	Items not to be reclassified to profit or loss	(2)	(44)	14	(3)
	Income tax relating to items not to be reclassified to profit or loss	1	15	(5)	1
XI	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive Income for the period (IX + X)</b>	<b>2,002</b>	<b>2,783</b>	<b>2,023</b>	<b>8,483</b>
XII	Paid-up equity share capital (Face value of Rs. 2/- each)	4,394	4,350	4,350	4,350
XIII	Other Equity				42,858
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- each) (not annualised):				
	- Basic (Rs.)	0.91	1.29	0.93	3.90
	- Diluted (Rs.)	0.90	1.27	0.91	3.83



Finance Cost is Netted after taking benefit of Interest Subsidy under State Scheme :-

\* Rs. 53.96 lakhs for the quarter ended June 30, 2019

\*\* Rs. 691.59 lakhs accounted for in Quarter and Year ended March 31, 2019 upon approval by the competent authority (comprising subsidy of Rs. 422.98 lakhs upto March 31, 2018, Rs. 268.61 lakhs for financial year ended March 31, 2019).

**Notes:-**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 02, 2019 and had undergone a 'Limited Review' by the Statutory Auditor's of the Company. The financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The Statutory auditors have expressed an unmodified Audit opinion on these results.
- 2 The operations of the Company relate to single segment i.e manufacture and trading of Synthetic Yarn and Textiles.
- 3 During the quarter ended June 30, 2019, the Company has allotted 21,85,000 equity shares of Rs. 2/- each fully paid up under Employee Stock Option Scheme, 2015 (ESOS 2015) of the Company to the eligible employees. Consequently, the issued and paid up share capital of the Company as on June 30, 2019 stands increased to Rs. 4,393.70 lacs.
- 4 Effective from April 01, 2019, the Company has adopted Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised a Right of Use Asset of Rs. 323.30 lacs and a corresponding lease liability of Rs. 390.58 lacs by debit to retained earnings net of taxes of Rs.43.77 lacs (including the impact of deferred tax created of Rs. 23.51 lacs) as at April 01, 2019. Further, expense towards such lease is now recorded as depreciation on Right of Use Asset and finance cost on lease liability, instead of Rent. Consequently, the effect of this adoption is insignificant on the profit for the period.
- 5 Figures of the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 6 The figures for the corresponding previous periods have been regrouped and/or reclassified wherever necessary.

Place: New Delhi

Dated: August 02, 2019



On behalf of the Board of Directors

  
MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR  
DIN NO. 00021934



*Arun K. Gupta & Associates*  
*Chartered Accountants*

*D-58, East of Kailash,*

*New Delhi-110 065*

*Phone : 26287884 Fax : 26472939*

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**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors,  
Filatex India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Filatex India Limited** ('the Company') for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended, read with SEBI circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 ('the Circular').
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 02-08-2019

**For ARUN K GUPTA & ASSOCIATES**  
**Firm Registration No.000605N**  
**Chartered Accountants**



**GIREESH KUMAR GOENKA**  
**PARTNER**

**Membership No. - 096655**  
**UDIN: 19096655AAAAAG6771**

### **SHRI SURAJ PRAKASH SETIA**

- Textile Technologist year of graduation 1962.
- Rich experience in textile industry and providing consultancy to textile industry since 1982
- Chairman of Company's Stakeholders Relationship Committee
- Member of Audit Committee and Nomination & Remuneration Committee

### **SHRI SWARUP CHANDRA PARIJA**

- Masters Degree in Political Science from Allahabad University and a MSc in Fiscal Studies from University of Bath (U.K)
- Executive Member of International Fiscal Association, India
- Served as a Chairman of Income-Tax Settlement Commission and as Chief of Administration and Finance of All India Institute of Medical Sciences.
- 38 years of services with the Government of India and served as the Director of Income-tax Investigation, Chief Commissioner of Income-tax and Director General of Income-tax Investigation.
- Chairman of Company's Audit Committee and Member of Stakeholders Relationship Committee  
Independent Director of Board of ARSS Infra Projects Ltd. and Chairman of Audit Committee and Nomination & Remuneration Committee thereof.

### **SMT. PALLAVI JOSHI BAKHRU**

- Has more than 27 years of post-qualification experience in the field of taxation. Her area of expertise includes inbound and outbound structuring advisory (including regulatory compliance) for both Indian and overseas investors.
- She is a fellow member of the Institute of Chartered Accountants of India
- She is a member of The International Fiscal Association (India Branch)
- She is a Charter Member with Tie-Delhi Chapter.
- Member of Company's Audit Committee, CSR Committee and Nomination & Remuneration Committee.



## SHRI BRIJ BEHARI TANDON

- Retd. IAS Officer and former Chief Election Commissioner of India
- M.A. (PG in Economics) and LLB from the University of Delhi. CAIIB (Associate Certificate of the Indian Institute of Bankers)
- Served as Secretary to the Government of India in various key Ministries / Departments
- Secretary to the Govt. of Himachal Pradesh in various key departments like industry, Power, Mining, etc. and as Chairman of Himachal Pradesh Electricity Board
- Served as Member of the Securities & Exchange Board of India as Special Invitee.
- Independent Director in various other renowned Companies
- Member of Company's Audit Committee, CSR Committee and Nomination & Remuneration Committee.

