



# FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2018-19/39  
31<sup>st</sup> October, 2018

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,

The Board of Directors of the Company in their meeting held on 31<sup>st</sup> October, 2018 has, inter alia considered and approved the Unaudited (Standalone) Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018. A copy of the same together with the Auditors' Report in respect of the Limited Review conducted by them in respect of the Unaudited (Standalone) Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 is enclosed. In this regard, please also find enclosed Earnings Release Q2FY19.

The Board of Directors in today meeting approved to increase its polymerization capacity by 150 TPD though debottlenecking and adding machines for producing 170 TPD of Partially Oriented Yarn & 200 TPD of Draw Texturised Yarn at an estimated capital cost of Rs.275 crores. The project is expected to be completed by the end of December, 2019.

The Board of Directors in today meeting also approved to put up a captive Thermal Power Generation plant of 25 MW at an estimated capital expenditure of Rs.100 cores and Solar PV Power generation capacity of 2.5 MW at an estimated capital expenditure of Rs.12 crores.

Going forward, the company also plans to carry out forward integration by putting up Fabric manufacturing and processing unit.

This is for your information and records please.

Thanking You,

Yours Faithfully,  
For FILATEX INDIA LIMITED

COMPANY SECRETARY  
Encl.: a/a

#### CORPORATE OFFICE

Bhageria House  
43 Community Centre  
New Friends Colony  
New Delhi - 110025, India  
P +91.11.26312503,26848633/44  
F +91.11.26849915  
E [fildelhi@filatex.com](mailto:fildelhi@filatex.com)

#### REGD. OFFICE & WORKS

S. No. 274 Demni Road  
Dadra - 396193  
U.T. of Dadra & Nagar Haveli  
India  
P +91.260.2668343/8510  
F +91.260.2668344  
E [filedadra@filatex.com](mailto:filedadra@filatex.com)

#### SURAT OFFICE

Bhageria House  
Ring Road  
Surat - 395002  
India  
P +91.261.4030000  
F +91.261.2310796  
E [file Surat@filatex.com](mailto:file Surat@filatex.com)

#### MUMBAI OFFICE

321, Maker Chamber - V  
Nariman Point  
Mumbai - 400021  
India  
P +91.22.22026005/06  
F +91.22.22026006  
E [filemumbai@filatex.com](mailto:filemumbai@filatex.com)

Website: [www.filatex.com](http://www.filatex.com)

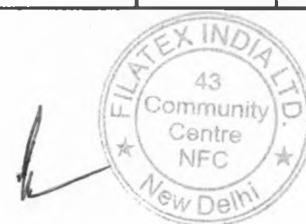
**FILATEX INDIA LIMITED**

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

Corporate Identification Number (CIN)- L17119DN1990PLC000091

**Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2018**

		(Rs. In Lakhs)					
Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (refer note 4)	71,833	70,421	41,443	142,254	89,157	197,445
II	Other Income	202	142	215	344	507	1,109
III	<b>Total Income (I + II)</b>	<b>72,035</b>	<b>70,563</b>	<b>41,658</b>	<b>142,598</b>	<b>89,664</b>	<b>198,554</b>
IV	<b>Expenses :</b>						
	(a) Cost of Materials consumed	63,520	55,805	31,801	119,325	64,870	152,985
	(b) Purchases of Stock-in-trade	630	124	319	754	793	3,480
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,780)	1,184	708	(5,596)	1,395	(1,351)
	(d) Excise duty on sale of goods	-	-	-	-	4,686	4,686
	(e) Employee benefits expense	1,571	1,548	1,260	3,119	2,417	4,875
	(f) Finance costs	2,715	1,615	1,020	4,330	1,974	4,410
	(g) Depreciation and amortisation expense	1,128	1,106	746	2,234	1,507	3,082
	(h) Other expenses	6,408	6,080	3,747	12,488	7,763	17,115
	<b>Total Expenses</b>	<b>69,192</b>	<b>67,462</b>	<b>39,601</b>	<b>136,654</b>	<b>85,405</b>	<b>189,282</b>
V	<b>Profit / (Loss) before exceptional and tax (III - IV)</b>	<b>2,843</b>	<b>3,101</b>	<b>2,057</b>	<b>5,944</b>	<b>4,259</b>	<b>9,272</b>
VI	Exceptional items (refer note 5)	(234)	-	-	(234)	-	-
VII	<b>Profit / (Loss) before tax (V - VI)</b>	<b>3,077</b>	<b>3,101</b>	<b>2,057</b>	<b>6,178</b>	<b>4,259</b>	<b>9,272</b>
VIII	<b>Tax expense</b>						
	(a) Current Tax (under MAT)	674	671	428	1,345	905	1,968
	(b) Deferred Tax	378	416	277	794	569	1,326
	<b>Total Tax Expense</b>	<b>1,052</b>	<b>1,087</b>	<b>705</b>	<b>2,139</b>	<b>1,474</b>	<b>3,294</b>
IX	<b>Net Profit/(Loss) after tax for the period (VII - VIII)</b>	<b>2,025</b>	<b>2,014</b>	<b>1,352</b>	<b>4,039</b>	<b>2,785</b>	<b>5,978</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	14	14	1	28	1	48
	Income tax relating to items not to be reclassified to profit or loss	(5)	(5)	-	(10)	-	(17)
XI	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive Income for the period (IX + X)</b>	<b>2,034</b>	<b>2,023</b>	<b>1,353</b>	<b>4,057</b>	<b>2,786</b>	<b>6,009</b>
XII	Paid-up equity share capital (Face value of Rs. 2/- each)	4,350	4,350	4,350	4,350	4,350	4,350
XIII	Other Equity						34,200
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- each) (not annualised): (refer note 3)						
	- Basic (Rs.)	0.93	0.93	0.62	1.86	1.28	2.75
	- Diluted (Rs.)	0.92	0.91	0.62	1.83	1.28	2.71



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Standalone	
	As at 30.09.2018	As at 31.03.2018
	(Unaudited)	(Audited)
<b>A. ASSETS</b>		
<b>1 Non - Current Assets</b>		
a) Property, Plant and Equipment	94,457	94,446
b) Capital work in progress	800	641
c) Other Intangible assets	5	6
d) Intangible assets under Development	45	36
e) Financial Assets		
i) Investments	12	7
ii) Loans	44	66
iii) Other Financial Assets	6	9
f) Income tax assets (net)	41	79
g) Other non-current assets	1,485	924
<b>Subtotal</b>	<b>96,895</b>	<b>96,214</b>
<b>2 Current Assets</b>		
a) Inventories	27,375	19,370
b) Financial Assets		
i) Investments	-	-
ii) Trade receivables	13,866	17,053
iii) Cash & Cash Equivalents	241	889
iv) Bank balances (other than cash and cash equivalent)	2,322	1,661
v) Loans	93	60
vi) Other Financial assets	1,121	417
c) Other current assets	7,769	6,748
<b>Subtotal</b>	<b>52,787</b>	<b>46,198</b>
Assets classified as held for sale	698	1,340
<b>TOTAL - ASSETS</b>	<b>150,380</b>	<b>143,752</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
a) Equity Share Capital	4,350	4,350
b) Other Equity	38,298	34,200
<b>Subtotal</b>	<b>42,648</b>	<b>38,550</b>
<b>2 Non - Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	52,160	54,160
ii) Other financial liabilities	644	723
b) Provisions	565	516
c) Deferred tax liability (Net)	4,905	4,118
d) Other Non current liabilities	1,922	1,966
<b>Subtotal</b>	<b>60,196</b>	<b>61,483</b>
<b>3 Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	15,043	9,853
ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	379	339
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	20,073	22,067



iii) Other financial liabilities	10,557	10,268
b) Other current liabilities	948	609
c) Provisions	268	231
d) Income tax liabilities (net)	28	112
<b>Subtotal</b>	<b>47,296</b>	<b>43,479</b>
Liabilities directly associated with assets classified as held for sale	240	240
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>150,380</b>	<b>143,752</b>

**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 October 31, 2018 and had undergone a 'Limited Review' by the Statutory Auditor of the Company. The standalone 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.
- 2 The operations of the Company relate to single segment i.e manufacture and trading of Synthetic Yarn and Textiles.
- 3 The shareholders of the Company at their Extra Ordinary General Meeting held on June 15, 2018 approved the sub-division of One equity share of face value of Rs. 10 per share into 5 equity shares of face value of Rs. 2 per share. Consequently, in accordance with Indian Accounting Standard (Ind AS) 33 - "Earning per share" the basic and diluted earnings per share of the previous periods have been retrospectively adjusted for comparative purpose.
- 4 In accordance with the requirements of IndAS, revenue for the quarters ended September 30, 2018, June 30, 2018 and September 30, 2017 and Half year ended September 30, 2018 are net of Goods & Services Tax (GST). However, revenue for the Half year ended September 30, 2017 and Year ended March 31, 2018 are inclusive of excise duty amounting to Rs. 4,686 lakhs.
- 5 Exceptional Items comprise of profit on sale of Land and Building of the Company situated at A-2, Extention, Phase- II (Noida), Distt. Gautam Budh Nagar, Uttar Pradesh.
- 6 The figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the current period presentation.



On behalf of the Board of Directors

*Madhur*  
MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR  
DIN NO. 00021934

Place: New Delhi

Dated: October 31, 2018



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

*D-58, East of Kailash,*

*New Delhi-110 065*

*Phone : 26287884 Fax : 26472939*

*Email : info@arunkguptaassociates.com*

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Filatex India Limited  
43 Community Centre  
New Friends Colony  
New Delhi – 110025.

We have reviewed the accompanying statement of unaudited standalone financial results of **Filatex India Limited** (“the Company”) for the quarter ended 30<sup>th</sup> September, 2018 & the year -to-date results for the period from 1<sup>st</sup> April 2018 to 30<sup>th</sup> September 2018 (“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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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.

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 31-10-2018

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

**GIREESH KUMAR GOENKA**  
**PARTNER**  
M. No. 096655



Filatex India Limited  
Earnings Release  
Q2FY19

Earnings Release**Filatex India reports 50% YoY growth in NET PROFIT for Q2FY19****Q2 NET PROFIT Rs. 20.25 Cr vs Rs. 13.52 Cr YoY; up 50%**  
**Q2 Revenue Rs. 718 Cr vs Rs. 414 Cr; up 73%**

New Delhi, India: October 31<sup>st</sup>, 2018 – Filatex India Limited, a leading manufacturer of synthetic man-made filament yarns, said its Q2FY19 NET PROFIT increased 50% to 20.25 crore rupees as the company opened a new production line. Revenue rose 73% to 718 crore rupees during the July-September quarter. The results are unaudited.

**Key Financial Highlights:****Quarterly Performance:**

- Net Profit surged to Rs. 20.25 Cr in Q2FY19 from Rs. 13.52 Cr Q2FY18, up by 50% YoY
- Standalone Revenue stood at 718 Cr in Q2FY19 from 414 Cr Q2FY18, up 73% YoY
- EBITDA at Rs. 64.84 Cr in Q2FY19 from Rs. 36.08 Cr Q2FY18, up by 79% YoY
- EBITDA margin rose to 9.03% Q2FY19 from 8.71% in the same period last year

**Highlights/achievements in Q2FY19:**

1. Yarn production increased to 64787 Tons from 44916 Tons up by 44% YoY
2. Chips production increased to 8575 Tons from 4502 Tons up by 90% YoY
3. Overall Yarn production Capacity increased from 191500 TPA in FY18 to 268900 TPA in FY19

**Half-yearly Performance:**

- Net profit surged to Rs. 40.39 Cr in H1FY19 from Rs. 27.85 Crs in H1FY18, up by 45% YoY
- Standalone Revenue stood at 1423 Cr in H1FY19 from Rs. 845 Cr in H1FY18, up 68% YoY
- EBITDA at Rs. 121.64 Cr in H1FY19 from 72.33 Cr in H1FY18, up by 68% YoY
- EBITDA margin maintained at 8.6% H1FY19 as was the same period last year

**Updates on Filatex:**

- Has increased production capacity to 328,300 TPA in FY19 from 237,000 TPA in FY18
- Have initiated debottleneck its polymer capacity from 900 to 1050 MT/day along with addition of POY capacity of 61000 TPA and texturizing capacity of 72000 TPA.
- Active evaluation of costs and statutory compliance for a captive power plant as overall energy need would go up leading to a viable capacity rating plant of 25 MW.
- Viability of 1.5 to 2 MW capacity Solar Power Plant on the roof top of existing buildings at Dahej Plant and around 0.5 to 0.8 MW Solar PV power plant at Dadra Unit.

**Filatex India Limited**

43, Community Centre, New Friends Colony, New Delhi – 110025 (INDIA)  
Phone: 91-11-26312503, 91-11-26848633, 91-11-26848644 || Fax: 91-11-26849915  
Website: [www.filatex.com](http://www.filatex.com) || CIN: L17119DN1990PLC000091

Commenting on the performance, Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, Filatex India said, “As the standard of living improves, demand for man-made fibers will see a boost globally and locally. In India, as we move away from an agrarian economy, natural fibers are becoming expensive and more difficult to grow due to paucity of arable land. Synthetic Fibers are gradually replacing them as they offer similar quality and properties at much affordable cost. At Filatex, we are preparing for this boom by manufacturing top quality and cost-effective yarns. We are expanding capacity to meet growing domestic needs along with our already flourishing exports business.” We are also exploring technology for manufacturing value added fabrics which are currently being imported.

**About Filatex India Ltd.** (NSE: FILATEX; BSE: 526227):

FIL is engaged in manufacturing and trading of synthetic yarn and textiles. The company manufactures polyester and polypropylene multifilament yarn and polyester chips. Filatex’s product offerings include complete range of filament, be it POY, DTY or FDY in semi dull, bright and colors of different shade, covering a wide range of coarse and fine denier.

FIL has two manufacturing facilities at Dadra & Nagar Haveli and Dahej, also equipped with state of the art modern German machines. Filatex at present exports to 34 countries globally. FIL is also certified with ISO 9001 2008, ISO 9001 2015, ISO 14001:2004, ISO OHSAS 18801 2007 and Standard 100 by Oeko-Tex.

**Filatex India Limited**

43, Community Centre, New Friends Colony, New Delhi – 110025 (INDIA)  
Phone: 91-11-26312503, 91-11-26848633, 91-11-26848644 || Fax: 91-11-26849915  
Website: [www.filatex.com](http://www.filatex.com) || CIN: L17119DN1990PLC000091