

**FILATEX INDIA LIMITED**

Regd Office: S.No.274, Demni Road, Dadra-396 191 (UT of Dadra & Nagar Haveli)

**Statement of Audited Financial Results for the Quarter & Year Ended 31st March, 2013**

**PART-I**

(Rs. in Lacs)

| Sl. No.   | PARTICULARS  | Quarter Ended |               |               | Year Ended      |               |
|-----------|--|---------------|---------------|---------------|-----------------|---------------|
|           |  | 31.03.2013    | 31.12.2012    | 31.03.2012    | 31.03.2013      | 31.03.2012    |
|           |  | (Audited)     | (Unaudited)   | (Audited)     | (Audited)       | (Audited)     |
| <b>1</b>  | <b>Income from Operations</b>  |               |               |               |                 |               |
|           | (a) Net Sales/Income from Operations (Net of Excise Duty)  | 41,544        | 39,253        | 12,303        | 1,22,481        | 47,250        |
|           | (b) Other Operating Income   | 386           | 256           | 23            | 699             | 90            |
|           | <b>Total Income from Operations(net)</b>   | <b>41,930</b> | <b>39,509</b> | <b>12,326</b> | <b>1,23,180</b> | <b>47,340</b> |
| <b>2</b>  | <b>Expenses</b>  |               |               |               |                 |               |
|           | (a) Cost of Materials consumed   | 30,992        | 35,239        | 10,134        | 1,03,954        | 38,817        |
|           | (b) Purchases of stock-in-trade  | 6,081         | -             | 193           | 6,627           | 193           |
|           | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | 524           | 216           | (443)         | (1966)          | (243)         |
|           | (d) Employee benefits expense  | 777           | 715           | 391           | 2,644           | 1,441         |
|           | (e) Depreciation and amortisation expense  | 637           | 618           | 252           | 2,111           | 952           |
|           | (f) Other expenses   | 2,316         | 2,398         | 1,379         | 7,482           | 3,889         |
|           | <b>Total Expenses</b>  | <b>41,327</b> | <b>39,186</b> | <b>11,906</b> | <b>1,20,852</b> | <b>45,049</b> |
| <b>3</b>  | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>603</b>    | <b>323</b>    | <b>420</b>    | <b>2,328</b>    | <b>2,291</b>  |
| <b>4</b>  | Other Income   | 168           | 67            | 41            | 316             | 103           |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>771</b>    | <b>390</b>    | <b>461</b>    | <b>2,644</b>    | <b>2,394</b>  |
| <b>6</b>  | Finance costs  | 583           | 499           | 164           | 2,257           | 450           |
| <b>7</b>  | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>188</b>    | <b>(109)</b>  | <b>297</b>    | <b>387</b>      | <b>1,944</b>  |
| <b>8</b>  | Exceptional items  | -             | -             | -             | -               | -             |
| <b>9</b>  | <b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>                                       | <b>188</b>    | <b>(109)</b>  | <b>297</b>    | <b>387</b>      | <b>1,944</b>  |
| <b>10</b> | Tax expense ( Net)   | 86            | (35)          | 56            | 151             | 574           |
| <b>11</b> | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                       | <b>102</b>    | <b>(74)</b>   | <b>241</b>    | <b>236</b>      | <b>1,370</b>  |
| <b>12</b> | Extraordinary items (net of tax expenses)  | -             | -             | -             | -               | -             |
| <b>13</b> | <b>Net Profit / (Loss) for the period (11 - 12)</b>  | <b>102</b>    | <b>(74)</b>   | <b>241</b>    | <b>236</b>      | <b>1,370</b>  |
| <b>14</b> | Paid-up equity share capital (Face Value Rs. 10 each)  | 2,400         | 2,400         | 2,400         | 2,400           | 2,400         |
| <b>15</b> | Reserve excluding revaluation reserves   | -             | -             | -             | 12,556          | 12,181        |
| <b>16</b> | Earnings per share (EPS) in Rupees (not annualised):   |               |               |               |                 |               |
|           | - Basic  | 0.43          | (0.31)        | 1.00          | 0.98            | 6.19          |
|           | - Diluted  | 0.43          | (0.31)        | 1.00          | 0.98            | 6.19          |

**PART-II**

|           |  |          |                   |          |          |          |
|-----------|--|----------|-------------------|----------|----------|----------|
| <b>A.</b> | <b>Particulars of Shareholding</b>   |          |                   |          |          |          |
| <b>1</b>  | <b>Public Shareholding</b>   |          |                   |          |          |          |
|           | -- No. of Shares   | 11374505 | 11374505          | 11361505 | 11374505 | 11361505 |
|           | -- Percentage of Shareholding  | 47.39    | 47.39             | 47.34    | 47.39    | 47.34    |
| <b>2</b>  | <b>Promoters and Promoter Group Shareholding</b>   |          |                   |          |          |          |
|           | (a) Pledged/Encumbered   |          |                   |          |          |          |
|           | - Number of Shares   | 4000000  | 4000000           | 4000000  | 4000000  | 4000000  |
|           | - Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)            | 31.68    | 31.68             | 31.65    | 31.68    | 31.65    |
|           | - Percentage of Shares ( as a % of the total shareholding of the total share capital of the company) | 16.67    | 16.67             | 16.67    | 16.67    | 16.67    |
|           | b)Non-encumbered   |          |                   |          |          |          |
|           | - Number of Shares   | 8625495  | 8625495           | 8638495  | 8625495  | 8638495  |
|           | - Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)            | 68.32    | 68.32             | 68.35    | 68.32    | 68.35    |
|           | - Percentage of Shares ( as a % of the total shareholding of the total share capital of the company) | 35.94    | 35.94             | 35.99    | 35.94    | 35.99    |
| <b>B</b>  | <b>INVESTOR COMPLAINTS</b>   |          | <b>31.03.2013</b> |          |          |          |
|           | Pending at the beginning of the quarter  |          | Nil               |          |          |          |
|           | Received during the quarter  |          |                   | 5        |          |          |
|           | Disposed of during the quarter   |          |                   | 4        |          |          |
|           | Remaining unresolved at the end of the quarter   |          |                   | 1        |          |          |



*Indira Singh*

## STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2013 (AUDITED)

(Rs. in Lacs)

| Particulars                                   | As at<br>31.03.2013 | As at<br>31.03.2012 |
|---|---------------------|---------------------|
| <b>A. EQUITY AND LIABILITIES</b>              |                     |                     |
| <b>1. Shareholders' Funds</b>                 |                     |                     |
| (a) Share Capital                             | 2,400               | 2,400               |
| (b) Reserves and Surplus                      | 12,556              | 12,181              |
| (c) Money received against share warrants     | -                   | -                   |
| Subtotal- Shareholders' Funds                 | 14,956              | 14,581              |
| 2. Share application money pending allotments | -                   | -                   |
| <b>3. Non - Current Liabilities</b>           |                     |                     |
| (a) Long- Term Borrowings                     | 18,380              | 18,648              |
| (b) Deferred Tax Liabilities (Net)            | 1,601               | 1,475               |
| (c) Other Long Term Liabilities               | 19                  | 18                  |
| (d) Long Term Provisions                      | 263                 | 191                 |
| Subtotal- Non Current Liabilities             | 20,263              | 20,332              |
| <b>4. Current Liabilities</b>                 |                     |                     |
| (a) Short- Term Borrowings                    | 17,576              | 4,307               |
| (b) Trade Payables                            | 14,104              | 1,089               |
| (c) Other Current Liabilities                 | 7,450               | 5,299               |
| (d) Short Term Provisions                     | 113                 | 318                 |
| Subtotal- Current Liabilities                 | 39,243              | 11,013              |
| <b>TOTAL - EQUITY AND LIABILITIES</b>         | <b>74,462</b>       | <b>45,926</b>       |
| <b>B ASSETS</b>                               |                     |                     |
| <b>1. Non - Current Assets</b>                |                     |                     |
| (a) Fixed Assets                              | 40,275              | 36,176              |
| (b) Non Current Investments                   | -                   | 1                   |
| (c) Deferred Tax Assets                       | -                   | -                   |
| (d) Long- Term Loans and Advances             | 394                 | 456                 |
| (e) Other Non Current Assets                  | 181                 | 127                 |
| Subtotal- Non Current Assets                  | 40,850              | 36,760              |
| <b>2. Current Assets</b>                      |                     |                     |
| (a) Current Investments                       | -                   | -                   |
| (b) Inventories                               | 9,041               | 4,910               |
| (c) Trade Receivables                         | 13,754              | 2,667               |
| (d) Cash and Bank equivalents                 | 7,039               | 565                 |
| (e) Short- Term Loans and Advances            | 2,085               | 966                 |
| (f) Other Current Assets                      | 1,693               | 58                  |
| Subtotal- Current Assets                      | 33,612              | 9,166               |
| <b>TOTAL - ASSETS</b>                         | <b>74,462</b>       | <b>45,926</b>       |



*Indu Chandra*

**Notes:-**

- 1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2013.
- 2 The Company has only single reportable business segment of manufacture of Synthetic Yarn & Textiles in terms of the requirement of Accounting Standard 17.
- 3 In terms of the Notification No.G.S.R. 225(E) dated March 31, 2009 as amended till date by the Ministry of Corporate Affairs (MCA) on Accounting Standard (AS-11), the Company had exercised option to adjust the foreign exchange difference on long term foreign currency loans (including foreign currency loans obtained under buyers credit with maturity of less than one year and considered as long term liabilities, as the same are to be rolled over for a period of three years from the date of origination) to the cost of qualifying capital assets. Accordingly, the company has reduced Rs.169.38 lacs during the quarter and added Rs.852.02 lacs for the year ended March 31, 2013 on account of foreign exchange difference to the cost of qualifying assets and is being amortized over the life of such assets upon capitalization.  
  
The unamortized amount of the exchange difference capitalised is Rs.2122.27 lacs as on March 31, 2013.
- 4 a) During the financial year, fire broke at company's manufacturing unit at Dadra which affected functioning of some spinning lines. The company is adequately insured and the insurers are in the process of assessing the quantum of loss. Some lines having partial damages have been repaired and were put to use again by March, 2013. Some lines which have major damages are expected to be replaced / restored by December, 2013. The loss caused by the fire is under determination, however, the Management is of the opinion that the company would be able to recover the loss as it has obtained insurance covers on reinstatement basis. However, the loss on repair / replacement, if any, will be accounted for upon settlement of claim.  
  
b) The company has lodged claim under Loss of Profit policy and has accounted for partial claim of Rs.411.55 lacs for the period upto March 31, 2013 calculated on the basis of best estimate by the Management which has been included in other operating income.
- 5 To mitigate the impact of frequent fluctuations in the prices, the method of valuation of inventories has been changed w.e.f. April 01, 2012 from First in First Out (FIFO) to Weighted Average Method and consequently the profit for the year is higher by Rs.57.76 lacs.
- 6 The auditors observations in their report for the quarter and year ended 31st March, 2013 are explained in the notes given hereinabove.
- 7 The company namely "Filatex Synthetics Private Ltd" was incorporated on March 09, 2012 a subsidiary company and no transactions/business has taken place since its incorporation. The company has sold its shares in the said company and consequently it is no more a subsidiary company.
- 8 Figures of the previous periods/year have been regrouped/rearranged wherever considered necessary. The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2012.



**On behalf of the Board of Directors**

*Madhu Sudhan Bhageria*  
**MADHU SUDHAN BHAGERIA**  
**VICE CHAIRMAN & MD**

Place : New Delhi  
Dated: May 29, 2013