

**FILATEX INDIA LIMITED**

Regd Office: S.No.274, Demni Road, Dadra-396 191 (UT of Dadra & Nagar Haveli)  
Corporate Identification Number (CIN)- L17119DN1990PLC000091

**Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2015**

**PART-I**

(Rs. In Lacs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)*	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	26,893	38,304	47,167	156,840	176,362
	(b) Other Operating Income	101	113	217	436	578
	<b>Total Income from Operations (net)</b>	<b>26,994</b>	<b>38,417</b>	<b>47,384</b>	<b>157,276</b>	<b>176,940</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	20,010	27,984	31,660	109,356	134,757
	(b) Purchases of traded goods	1,368	4,881	10,017	26,387	21,042
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36)	242	839	(743)	1,589
	(d) Employee benefits expense	906	958	702	3,539	3,175
	(e) Depreciation and amortisation expense	495	519	605	2,057	2,593
	(f) Other expenses	2,755	2,648	1,931	10,850	12,156
	<b>Total Expenses</b>	<b>25,498</b>	<b>37,232</b>	<b>45,754</b>	<b>151,446</b>	<b>175,312</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,496</b>	<b>1,185</b>	<b>1,630</b>	<b>5,830</b>	<b>1,628</b>
<b>4</b>	<b>Other Income</b>	<b>242</b>	<b>239</b>	<b>665</b>	<b>970</b>	<b>1,225</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>1,738</b>	<b>1,424</b>	<b>2,295</b>	<b>6,800</b>	<b>2,853</b>
<b>6</b>	<b>Finance costs</b>	<b>1,301</b>	<b>1,306</b>	<b>1,227</b>	<b>5,360</b>	<b>4,003</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>437</b>	<b>118</b>	<b>1,068</b>	<b>1,440</b>	<b>(1,150)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>437</b>	<b>118</b>	<b>1,068</b>	<b>1,440</b>	<b>(1,150)</b>
<b>10</b>	<b>Tax expense (Net)</b>	<b>145</b>	<b>40</b>	<b>382</b>	<b>480</b>	<b>(340)</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>292</b>	<b>78</b>	<b>686</b>	<b>960</b>	<b>(810)</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>292</b>	<b>78</b>	<b>686</b>	<b>960</b>	<b>(810)</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value Rs. 10 each)</b>	<b>3,200</b>	<b>3,200</b>	<b>2,824</b>	<b>3,200</b>	<b>2,824</b>
<b>15</b>	<b>Reserve excluding revaluation reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,833</b>	<b>12,383</b>
<b>16</b>	<b>Earnings per share (EPS) in Rupees (not annualised):</b>					
	- Basic	0.95	0.24	2.80	3.12	(3.30)
	- Diluted	0.95	0.24	2.56	3.12	(3.30)

**PART-II**

<b>A. Particulars of Shareholding</b>					
<b>1</b>	<b>Public Shareholding</b>				
	-- No. of Shares	11,974,505	11,974,505	11,974,505	11,974,505
	-- Percentage of Shareholding	37.42	37.42	42.40	37.42
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	(a) Pledged/Encumbered				
	- Number of Shares	8,972,679	8,972,679	6,500,000	8,972,679
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	44.81	44.81	39.96	44.81
	- Percentage of Shares ( as a % of the total share capital of the company)	28.04	28.04	23.02	28.04
	b) Non-encumbered				
	- Number of Shares	11,052,816	11,052,816	9,765,495	11,052,816
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	55.19	55.19	60.04	55.19
	- Percentage of Shares ( as a % of the total share capital of the company)	34.54	34.54	34.58	34.54
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>31.03.15</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	0			
	Disposed of during the quarter	0			
	Remaining unresolved at the end of the quarter	Nil			

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For FILATEX INDIA LTD

Company Secretary



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at	As at
	31.03.2015	31.03.2014
	(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	3,200	2,824
(b) Reserves and Surplus	13,833	12,383
(c) Money received against share warrants	-	235
Subtotal- Shareholders' Funds	17,033	15,442
<b>2. Share application money pending allotments</b>	-	-
<b>3. Non - Current Liabilities</b>		
(a) Long- Term Borrowings	21,913	28,321
(b) Deferred Tax Liabilities (Net)	1,669	1,227
(c) Other Long Term Liabilities	331	19
(d) Long Term Provisions	369	271
Subtotal- Non Current Liabilities	24,282	29,838
<b>4. Current Liabilities</b>		
(a) Short- Term Borrowings	15,763	13,073
(b) Trade Payables	8,366	14,518
(c) Other Current Liabilities	6,127	4,750
(d) Short Term Provisions	77	63
Subtotal- Current Liabilities	30,333	32,404
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>71,648</b>	<b>77,684</b>
<b>B ASSETS</b>		
<b>1. Non - Current Assets</b>		
(a) Fixed Assets	39,064	39,940
(b) Non Current Investments	-	-
(c) Deferred Tax Assets	-	-
(d) Long- Term Loans and Advances	1,792	415
(e) Other Non Current Assets	84	313
Subtotal- Non Current Assets	40,940	40,668
<b>2. Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	11,852	6,676
(c) Trade Receivables	14,910	21,437
(d) Cash and Bank balance	1,544	3,217
(e) Short- Term Loans and Advances	1,221	2,592
(f) Other Current Assets	1,181	3,094
Subtotal- Current Assets	30,708	37,016
<b>TOTAL - ASSETS</b>	<b>71,648</b>	<b>77,684</b>



*Mudh K. S. S.*

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**For FILATEX INDIA LTD.**  
*Ramesh*

**Company Secretary**

**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 04, 2015.
- 2\* Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March, 2015 and published year to date reviewed figures upto the third quarter ended December 31, 2014
- 3 The Company has only single reportable business segment of manufacture of Synthetic Yarn & Textiles in terms of the requirement of Accounting Standard 17.
- 4 Effective from April 01, 2014 the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter and year ended March 31, 2015, is lower by Rs. 156 lacs and Rs. 568 lacs respectively. Further based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.74 lacs (Net of Deferred Tax) has been adjusted with retained earnings.
- 5 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 under a long term contract and having repayment period of three years 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 during the quarter, the company has reduced Rs. 4.20 lacs on account of foreign exchange difference (and added Rs. 17.82 lacs during the year) to the cost of qualifying assets which are being amortized over the remaining life of such assets upon capitalization.  
The company has received letter dated 26th December, 2014 from National Stock Exchange (NSE) advising the company to restate its Financial Statements for the financial year 2012-13 subsequent to the auditors qualification relating to treatment of foreign exchange difference during FY 2012-13. The company has taken up the matter with NSE/SEBI to explain and substantiate the accounting treatment by the company is justified. Considering the companies request the Securities & exchange board of India (SEBI) has informed the company for providing an opportunity of being heard and make submissions/representations before Qualified Audit Review Committee (QARC). As the matter is under consideration of SEBI/QARC, any effect with respect to restatement of financial statement for FY 2012-13 will be accounted for on receipt of final decision in the matter.
- 6 Figures of the previous periods/year have been regrouped/rearranged wherever considered necessary, in order to make them comparable.

Place : New Delhi  
Dated: May 04, 2015



On behalf of the Board of Directors

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

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For FILATEX INDIA LTD.

*Ramesh*

Company