



FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2020-21/42
12th January, 2021

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

BSE Limited
Listing Department
25th 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 its meeting held on 12th January, 2021 have, inter alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020. A copy of the said results together with the Auditors' Report in respect of the Limited Review conducted by them in respect of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 are enclosed. The results are also being published in the newspapers in the prescribed format.

In this regard, please also find enclosed Earnings Release for the quarter and nine months ended 31st December, 2020.

Further, the Board of Directors of the Company, in the said meeting, also considered and approved the alteration/adoption of Memorandum and Articles of Association of the Company, subject to the approval of Members of the Company by way of Postal Ballot.

This is for your information and records please.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED

Ramesh

COMPANY SECRETARY

Encl.: a/a

CORPORATE OFFICE

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New Friends Colony
New Delhi - 110025, India
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E filidhli@filatex.com

REGD. OFFICE & WORKS

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Website: 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 Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020

		(Rs. In Lakhs)					
Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	72,159	50,779	73,773	137,439	211,477	278,207
II	Other Income	180	146	144	411	669	1,242
III	Total Income (I + II)	72,339	50,925	73,917	137,850	212,146	279,449
IV	Expenses :						
	(a) Cost of Materials consumed	49,498	37,264	56,613	94,761	168,056	221,790
	(b) Purchases of Stock-in-trade	514	452	802	2,115	3,157	3,770
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	487	960	1,721	4,681	(1,840)	(4,160)
	(d) Employee benefits expense	2,081	1,608	1,914	4,558	5,483	7,466
	(e) Finance costs	1,602	1,887	1,708	5,267	3,905	6,129
	(f) Depreciation and amortisation expense	1,477	1,443	1,400	4,344	3,719	5,127
	(g) Other expenses	7,562	6,043	7,136	15,466	20,647	27,128
	Total Expenses	63,221	49,657	71,294	131,192	203,127	267,250
V	Profit / (Loss) before exceptional items and tax (III - IV)	9,118	1,268	2,623	6,658	9,019	12,199
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	9,118	1,268	2,623	6,658	9,019	12,199
VIII	Tax expense						
	(a) Current Tax	1,511	-	459	1,511	1,573	2,129
	(b) Deferred Tax Expense/(Credit)	1,003	329	307	402	(2,599)	(2,078)
	Total Tax Expense	2,514	329	766	1,913	(1,026)	51
IX	Net Profit/(Loss) after tax for the period (VII - VIII)	6,604	939	1,857	4,745	10,045	12,148
X	Other Comprehensive Income /(Loss)						
	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	-	1	(4)	1	(2)	2
	Income tax relating to items not to be reclassified to profit or loss	-	-	1	-	1	(1)
XI	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive Income for the period (IX + X))	6,604	940	1,854	4,746	10,044	12,149
XII	Paid-up equity share capital (Face value of Rs. 2/- each)	4,416	4,416	4,394	4,416	4,394	4,394
XIII	Other Equity						55,095
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- each) (not annualised):						
	- Basic (Rs.)	2.99	0.43	0.85	2.15	4.57	5.53
	- Diluted (Rs.)	2.98	0.42	0.84	2.14	4.54	5.48



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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 January 12, 2021 and have 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 report does not have any qualification/modification.
- 2 The operations of the Company relate to single segment i.e. manufacture and trading of Synthetic Yarn and Textiles.
- 3 The Company's operations have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter ended June 30, 2020 and gradually resumed with requisite precautions. The results for the quarter and Nine Months ended December 31, 2020 are, therefore not comparable with those for the previous periods.
- 4 The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

On behalf of the Board of Directors


MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR

DIN NO. 00021934

Place: New Delhi

Dated: January 12, 2021



R N Marwah & Co LLP
4, 80, Janpath Rd
Janpath, Connaught Place, New Delhi
Delhi – 110001

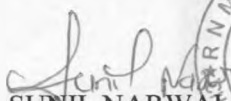
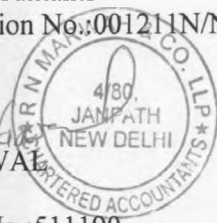
Arun K Gupta & Associates
D-58, First Floor,
East of Kailash, New Delhi
Delhi - 110065

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Filatex India Limited 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("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 (the "Listing Regulations").
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. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.


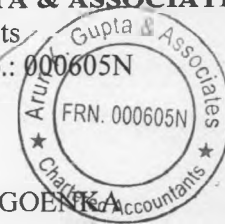
For R N MARWAH & Co LLP
Chartered Accountants
Firm Registration No.: 001211N/N500019



SUNIL NARWAL
Partner
Membership No.: 511190

UDIN: 21511190AAAAAC2790

Place: New Delhi
Date: 12-01-2021

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



GIREESH KUMAR GOENKA
Partner
Membership No.: 096655

UDIN: 21096655AAAAAA7751

Place: New Delhi
Date: 12-01-2021

FINANCIAL PERFORMANCE FOR THE QUARTER & 9 MONTHS ENDED DECEMBER 31, 2020

New Delhi, India: January 12, 2021 – Filatex India Ltd (NSE: FILATEX; BSE: 526227), is in the business of manufacturing synthetic filament yarns having a wide range of products. Filatex India announced unaudited results of Q3FY21 & 9MFY21 on January 12, 2021.

Financial Highlights (YoY) – Q3FY21 vs Q3FY20

- ✓ Revenue of INR 721.6 Cr against INR 727.7 Cr
- ✓ EBITDA stands at INR 120.2 Cr (16.65%) against INR 55.9 Cr (7.57%)
- ✓ Net Profit stands at INR 66.0 Cr against INR 18.6 Cr
- ✓ Sales quantity for the quarter is 86,534 MT against 92,027 MT

Financial Highlights (YoY) – 9MFY21 vs 9MFY20

- ✓ Revenue of INR 1374.4 Cr against INR 2114.8 Cr
- ✓ EBITDA stands at INR 158.6 Cr against INR 159.7 Cr
- ✓ Net Profit stands at INR 47.4 Cr against INR 100.4 Cr
- ✓ Sales quantity for 9 months is 1,82,208 MT* against 2,40,625 MT

* Due to national lockdown and COVID-19 restrictions, the plants were shut for almost 8 weeks and upon resumption, were permitted to operate at an initial capacity of 30%. With a gradual increase in production, the company has finally achieved yarn capacity utilization exceeding 90% in September 2020.

Message from Management

Commenting on the performance for the quarter ended on 31st December 2020, Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, said, we are excited to announce that we have achieved our highest quarterly EBITDA of Rs. 120.17 crores and improved EBITDA margins to 16.65% as against 7.57% in Q3FY20. After facing a pandemic setback in H1FY21, we are now making a comeback in H2FY21. This has been possible on account of a quick and steady recovery of the downstream textile sector and sharp recovery of demand. The commencement of additional DTY capacity has also contributed to higher margins.

During the quarter, we commissioned captive rooftop solar power plants of 1.0 MW capacity at Dahej and 0.4 MW capacity at Dadra.

We are also currently in the process of setting up a 30 MW captive power plant at our Dahej unit. The project is progressing as per schedule and is expected to be commissioned by Q1FY22. The annual impact of savings in energy costs, upon completion of the project, will be in the magnitude of about Rs. 45 crores annually.

Disclaimer

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Filatex India Ltd. or any of its affiliates. Neither Filatex India Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental, or consequential loss.