



FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2021-22/26

27th July, 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 their meeting held on 27th July, 2021 have, inter alia, considered and approved the following:

1. The Unaudited Financial Results for the quarter ended 30th June, 2021. 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 ended 30th June, 2021 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 ended 30th June, 2021.

2. The Members of the Company in their 30th Annual General Meeting held on 30th September, 2020 approved Raising of funds upto an amount of Rs. 250 (Two Hundred Fifty) Crores by way of issue of Equity Shares, American Depository Receipts, Global Depository Receipts, Convertible Bonds / Securities through Qualified Institutional Placement/Others. The said Members' approval is valid for 365 days from date of meeting, which shall expire on 29th September, 2021.

Subject to the approval of the Members of the Company in the ensuing Annual General Meeting, the Board of Directors of the Company, in today meeting, considered, approved and recommended the extension of validity of aforesaid members' approval for a period of 365 days from the ensuing Annual General Meeting to be held on 30th September, 2021.

This is for your information and records please.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED

Ranvir
COMPANY SECRETARY

Encl.: a/a

CORPORATE OFFICE

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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 Ended June 30, 2021

Sl. No.	PARTICULARS	(Rs. In Lakhs)			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited) (refer note no. 6)	(Unaudited)	(Audited)
I	Revenue from operations	69,891	85,276	14,501	2,22,715
II	Other Income	256	540	95	946
III	Total Income (I + II)	70,147	85,816	14,596	2,23,661
IV	Expenses :				
	(a) Cost of Materials consumed	59,043	61,853	7,999	1,56,614
	(b) Purchases of Stock-in-trade	372	1,503	1,149	3,618
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	(9,349)	(7,092)	3,234	(2,411)
	(d) Employee benefits expense	1,978	2,156	869	6,714
	(e) Finance costs	1,293	614	1,778	5,881
	(f) Depreciation and amortisation expense	1,467	1,492	1,424	5,836
	(g) Other expenses	7,731	7,985	1,871	23,446
	Total Expenses	62,535	68,511	18,324	1,99,698
V	Profit / (Loss) before exceptional items and tax (III - IV)	7,612	17,305	(3,728)	23,963
VI	Exceptional items (refer note 5)	(164)	-	-	-
VII	Profit / (Loss) before tax (V - VI)	7,776	17,305	(3,728)	23,963
VIII	Tax expense				
	(a) Current Tax	2,661	4,627	-	6,138
	(b) Deferred Tax Expense/(Credit)	(99)	839	(930)	1,242
	Total Tax Expense	2,562	5,466	(930)	7,380
IX	Net Profit/(Loss) after tax for the period (VII - VIII)	5,214	11,839	(2,798)	16,583
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	11	39	-	39
	Income tax relating to items not to be reclassified to profit or loss	(3)	(10)	-	(9)
XI	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive Income for the period (IX + X)	5,222	11,868	(2,798)	16,613
XII	Paid-up equity share capital (Face value of Rs. 2/- each)	4,432	4,416	4,416	4,416
XIII	Other Equity				71,830
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- each) (not annualised):				
	- Basic (Rs.)	2.35	5.36	(1.27)	7.51
	- Diluted (Rs.)	2.34	5.34	(1.27)	7.47



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 July 27, 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 During the quarter ended June 30, 2021, the Company has allotted 8,04,500 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, 2021 stands increased to Rs. 4,432.45 lakhs.
- 4 The Company has considered the impact of COVID 19 as evident so far in the above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 5 Exceptional Items comprise of net profit on sale of Land and Building situated at Nani Tambadi, Valsad, Gujarat and loss on sale of chiller plant.
- 6 Figures of the quarter ended March 31, 2021 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 respective financial year.
- 7 The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

Place: New Delhi
Dated: July 27, 2021

On behalf of the Board of Directors


MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR
DIN NO. 00021934



R N Marwah & Co LLP
613, Suncity Business Tower
Golf Course Road, Gurugram
Haryana – 122002

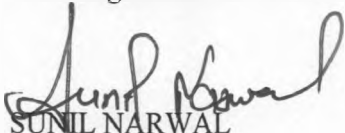
Arun K Gupta & Associates
D-58, First Floor,
East of Kailash, New Delhi
Delhi - 110065

Independent Auditor's Review Report on the Quarterly 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 June 30, 2021 ("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

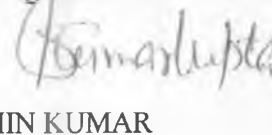

SUNIL NARWAL

Partner
Membership No.:511190

UDIN: 21511190AAAA CF 5969

Place: New Delhi
Date: 27-07-2021

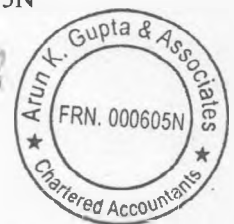
For ARUN K GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 000605N


SACHIN KUMAR

Partner
Membership No.:503204

UDIN: 21503204AAAA CR 3120

Place: New Delhi
Date: 27-07-2021



FINANCIAL PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2021

New Delhi, India: July 27, 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 for Q1FY22 on July 27, 2021.

Financial Highlights (YoY) – Q1FY22 vs Q1FY21*

- ✓ Revenue of INR 698.91 Cr against INR 145.01 Cr
- ✓ EBITDA stands at INR 101.17 Cr against INR (6.21) Cr
- ✓ Profit Before Tax stands at INR 76.12 Cr against INR (37.28) Cr
- ✓ Net Profit stands at INR 52.14 Cr against INR (27.98) Cr

*Due to national lockdown and COVID-19 restrictions, the plants were shut for almost 8 weeks in Q1FY21 and upon resumption, started operations 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 Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, stated, “This quarter witnessed the second wave of COVID-19 sweeping across India and dealt a severe blow to recovery of the Indian economy. However, I believe that the economic effects of this wave will be restricted to the first half of the financial year.

Despite the partial lockdowns and economic slowdown, we are pleased to announce that we have achieved a revenue of Rs. 698.91 crores and an EBITDA of Rs. 101.17 crores (14.47%) in Q1FY22.

Commissioning activities for our 30 MW captive power plant at our Dahej unit started in May. However, manpower constraints due to the second wave of Covid in India delayed the trials and commissioning activities. We are operating the plant on trial run basis since last two weeks and are likely to achieve commercial operations shortly. The annual impact of savings in energy costs will be around Rs. 40 crores.”

Filatex India Limited

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Disclaimer

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