

FIL/SE/2023-24/13

4th August, 2023

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

BSE Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalai 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 4th August, 2023 have, inter alia, considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2023. 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, 2023 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, 2023.

Meeting commenced at 12.30 P.M. and concluded at 1.30 P.M.

This is for your information and records please.

Thanking you,

Yours faithfully,
For FILATEX INDIA LIMITED

RAMAN KUMAR JHA
COMPANY SECRETARY

Encl.: a/a

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REGD. OFFICE & WORKS

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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, 2023

Sl. No.	PARTICULARS	Quarter Ended			(Rs. In Lakhs)
		30.06.2023 Unaudited	31.03.2023 (Audited) (refer note 4)	30.06.2022 Unaudited	Year Ended 31.03.2023 (Audited)
I	Revenue from operations	1,06,927	1,04,678	1,02,329	4,30,387
II	Other Income	418	735	659	1,814
III	Total Income (I + II)	1,07,345	1,05,413	1,02,988	4,32,201
IV	Expenses:				
	(a) Cost of Materials consumed	91,140	84,460	85,758	3,49,236
	(b) Purchases of Stock-in-trade	650	410	1,487	3,611
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	(2,501)	(511)	(4,444)	1,819
	(d) Employee benefits expense	2,413	2,256	2,280	9,213
	(e) Finance costs	699	3,138	595	5,939
	(f) Depreciation and amortisation expense	1,788	1,767	1,646	6,865
	(g) Other expenses	10,760	11,366	9,818	43,310
	Total Expenses	1,04,949	1,02,886	97,140	4,19,993
V	Profit before exceptional items and tax (III - IV)	2,396	2,527	5,848	12,208
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	2,396	2,527	5,848	12,208
VIII	Tax expense				
	(a) Current Tax	510	1,073	1,384	3,556
	(b) Deferred Tax Charge/(Credit)	124	(407)	125	(338)
	Total Tax Expense	634	666	1,509	3,218
IX	Net Profit after tax for the period (VII - VIII)	1,762	1,861	4,339	8,990
X	Other Comprehensive Income /(Loss)				
	Re-measurement gains/ (loss) on defined benefit plans	9	66	(ID	32
	Income tax effect on above	(2)	(17)	3	(8)
XI	Total Comprehensive Income for the period [Comprising Profit and other comprehensive Income/(Loss)forthe period] (IX + X)	1,769	1,910	4,331	9,014
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	4,439	4,430	4,430	4,430
XIII	Other Equity				1,05,472
XIV	Earnings per equity share (EPS) (Face value of Rs. 1/- each) (not annualised):				
	- Basic (Rs.)	0.40	0.42	1.94	2.02
	- Diluted (Rs.)	0.40	0.42	1.93	2.02

Notes:-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 04, 2023 and have undergone "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 Auditor's have expressed an unmodified audit opinion on these results.
- 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, 2023 the Company had issued 8,44,250 equity shares of Rs. 1/- each fully paid up under Employee Stock Option Scheme 2015 (ESOS 2015) at a premium of Rs. 13.425 per share. Pursuant to the said allotments the issued, subscribed and paid up equity share capital of the Company has increased by Rs. 8.45 Lakhs.
- 4 Figures of the quarter ended March 31, 2023 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.
- 5 The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

Place: New Delhi

Dated: August 04, 2023

CHAIRMAN & MANAGING DIRECTOR
DIN: 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, 2023 ('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

For ARUN K GUPTA & ASSOCIATES

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UDIN: 23S o 31 o 4-B&i V6i NA6S2 o

Place: New Delhi
Date: 04-08-2023

Place: New Delhi
Date: 04-08-2023

FINANCIAL PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2023

New Delhi, India: Aug 04, 2023 – 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 Q1FY24 on August 04, 2023.

Financial Highlights (QoQ) – Q1FY24 vs Q4FY23

- ✓ Revenue of INR 1069.27 Cr against INR 1046.78 Cr
- ✓ EBITDA stands at INR 44.64 Cr against INR 66.97 Cr
- ✓ Profit Before Tax stands at INR 23.95 Cr against INR 25.27 Cr
- ✓ Net Profit stands at INR 17.60 Cr against INR 18.61 Cr

Operational Highlights (QoQ) - Q1FY24 vs Q4FY23

- ✓ Production Quantity is 102,404 MT against 97,605 MT
- ✓ Sales Quantity is 100,211 MT against 97,390 MT

Message from Management

Commenting on the performance Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, stated, “This quarter continued to be marred with high volumes of low-priced Chinese imports flooding the Indian market. The Indian polyester industry has been facing intense competition from cheaper Chinese imports in the domestic market for several quarters now. High volumes of Chinese imports have led to a price war in the domestic market forcing all Indian manufacturers to sell at lower prices to match import prices to maintain market share, which has adversely affected the margins.

Despite an inflow of cheap Chinese imports, the demand for Polyester yarn was robust and we achieved production of 102,404 MT and sales of 100,211 MT while utilizing 100% of our capacities.

Also, in our continued efforts to optimize our power cost and increase the share of renewable power, the Company started receiving the transmission of power from its group captive hybrid wind and solar power project in June 2023. With the commissioning of this 10.8 MW project, the company is estimated to receive 50 million units of renewable power on an annual basis with savings of more than INR 10 crore 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.