



# FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2022-23/27  
27<sup>th</sup> July, 2022

## National Stock Exchange of India Limited

Listing Department  
5<sup>th</sup> Floor, Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051  
Security Symbol: **FILATEX**

## BSE Limited

Listing Department  
25<sup>th</sup> 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 27<sup>th</sup> July, 2022, inter alia, have considered and approved the following:

1. The Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2022. 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 30<sup>th</sup> June, 2022 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 30<sup>th</sup> June, 2022.

2. Appointment of Shri Rajender Mohan Malla as an Independent Additional Director of the Company for a tenure of three years w.e.f. 27.07.2022, subject to the approval of shareholders in the ensuing Annual General Meeting. He has confirmed that he is not debarred from holding office of director by virtue of any SEBI order or any other such authority.

Details as required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is also enclosed.

This is for your information and records please.

Thanking You,

Yours Faithfully,  
For FILATEX INDIA LIMITED

  
COMPANY SECRETARY

Encl.: a/a

### CORPORATE OFFICE

Bhageria House  
43 Community Centre  
New Friends Colony  
New Delhi - 110025, India  
P +91.11.26312503,26848633/44  
F +91.11.26849915  
E fildelhi@filatex.com

### REGD. OFFICE & WORKS

S. No. 274 Demni Road  
Dadra - 396193  
U.T. of Dadra & Nagar Haveli  
India  
P +91.260.2668343/8510  
F +91.260.2668344  
E fildadra@filatex.com

### SURAT OFFICE

Bhageria House  
Ring Road  
Surat - 395002  
India  
P +91.261.4030000  
F +91.261.2310796  
E filsurat@filatex.com

### MUMBAI OFFICE

321, Maker Chamber - V  
Nariman Point  
Mumbai - 400021  
India  
P +91.22.22026005/06  
F +91.22.22026006  
E filimumbai@filatex.com

Website: [www.filatex.com](http://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, 2022**

					(Rs. In Lakhs)
Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	(Audited) (Refer note no. 6)	Unaudited	(Audited)
I	Revenue from operations	1,02,329	1,09,001	69,891	3,82,809
II	Other Income	659	293	256	2,523
III	<b>Total Income (I + II)</b>	<b>1,02,988</b>	<b>1,09,294</b>	<b>70,147</b>	<b>3,85,332</b>
IV	<b>Expenses :</b>				
	(a) Cost of Materials consumed	85,758	78,870	59,043	2,86,041
	(b) Purchases of Stock-in-trade	1,487	1,095	372	3,359
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	(4,444)	2,838	(9,349)	(3,714)
	(d) Employee benefits expense	2,280	2,160	1,978	8,586
	(e) Finance costs	595	858	1,293	3,600
	(f) Depreciation and amortisation expense	1,646	1,634	1,467	6,338
	(g) Other expenses	9,818	9,476	7,731	35,427
	<b>Total Expenses</b>	<b>97,140</b>	<b>96,931</b>	<b>62,535</b>	<b>3,39,637</b>
V	<b>Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>5,848</b>	<b>12,363</b>	<b>7,612</b>	<b>45,695</b>
VI	Exceptional items	-	-	(164)	(164)
VII	<b>Profit / (Loss) before tax (V - VI)</b>	<b>5,848</b>	<b>12,363</b>	<b>7,776</b>	<b>45,859</b>
VIII	<b>Tax expense</b>				
	(a) Current Tax	1,384	4,062	2,661	14,011
	(b) Deferred Tax Charge/(Credit)	125	445	(99)	1,575
	<b>Total Tax Expense</b>	<b>1,509</b>	<b>4,507</b>	<b>2,562</b>	<b>15,586</b>
IX	<b>Net Profit/(Loss) after tax for the period (VII - VIII)</b>	<b>4,339</b>	<b>7,856</b>	<b>5,214</b>	<b>30,273</b>
X	<b>Other Comprehensive Income /(Loss)</b>				
	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)	(73)	11	(41)
	Income tax relating to items not to be reclassified to profit or loss	3	18	(3)	10
XI	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive Income for the period (IX + X)</b>	<b>4,331</b>	<b>7,801</b>	<b>5,222</b>	<b>30,242</b>
XII	Paid-up equity share capital (Face value of Rs. 2/- each)	4,430	4,505	4,432	4,505
XIII	Other Equity				1,04,041
XIV	<b>Earnings per equity share (EPS) (Face value of Rs. 2/- each) (not annualised):</b>				
	- Basic (Rs.)	1.94	3.51	2.35	13.53
	- Diluted (Rs.)	1.93	3.50	2.34	13.48



**Notes:-**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 27, 2022 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 The Board of Directors at its meeting held on March 29, 2022 had approved buy-back of 42,50,000 fully paid equity shares of Rs. 2 per share (representing 1.89% of the paid up equity share capital) from the shareholders of the Company on a proportionate basis through tender offer, at a price of Rs. 140 per equity share for an aggregate amount not exceeding Rs. 5,950 Lakhs (excluding taxes) in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended and the Companies Act, 2013 and rules made thereunder. The buy-back completed on May 31, 2022.  
Consequent to the said buy-back, the equity share capital has been reduced by Rs. 85 Lakhs and capital redemption reserve was created to the extent of share capital extinguished. The excess cost of buy-back of Rs. 5,865 Lakhs over par value of shares was offset from Securities Premium (Other equity), applicable tax on buy-back of Rs. 1,366 lakhs and transaction cost towards buy-back of Rs. 56 lakhs were offset from retained earnings.
- 4 During the quarter the Company has issued 4,90,375 equity shares of Rs. 2/- each fully paid up under Employee Stock Option Scheme 2015 (ESOS 2015) at a premium of Rs. 26.85 per share. Pursuant to the said allotments the issued, subscribed and paid up equity capital of the Company has increased by Rs. 9.81 Lakhs.
- 5 The Company has elected to exercise the option permitted under section 115BBA of the Income Tax Act, 1961 as introduced by the taxation laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised tax expenses for the quarter ended June 30, 2022 on the basis of rate prescribed in this section.
- 6 Figures of the quarter ended March 31, 2022 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, 2022

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

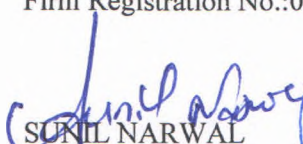

**Arun K Gupta & Associates**  
D-58, First Floor,  
East of Kailash, New Delhi  
Delhi - 110065

**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, 2022 ('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.

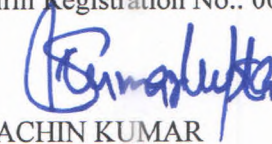

**For R N MARWAH & Co LLP**  
Chartered Accountants  
Firm Registration No.:001211N/N500019

  
**SUNIL NARWAL**  
Partner  
Membership No.:511190  


UDIN: 22511190 ANSVHC1888

Place: New Delhi  
Date: 27-07-2022

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

  
**SACHIN KUMAR**  
Partner  
Membership No.:503204  


UDIN: 22503204 ANSTTY9295

Place: New Delhi  
Date: 27-07-2022

---

**FINANCIAL PERFORMANCE FOR THE QUARTER ENDED  
JUNE 30, 2022**

**New Delhi, India: July 27, 2022** – 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 Q1FY23 on July 27, 2022.

**Financial Highlights (YoY) – Q1FY23 vs Q1FY22**

- ✓ Revenue of INR 1023.30 Cr against INR 698.91 Cr
- ✓ EBITDA stands at INR 74.31 Cr against INR 101.17 Cr
- ✓ Profit Before Tax stands at INR 58.50 Cr against INR 76.12 Cr
- ✓ Net Profit stands at INR 43.40 Cr against INR 52.14 Cr
- ✓ Sales Quantity stands at 83,066 MT against 67,704 MT

**Message from Management**

Commenting on the performance Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, stated, “This quarter was defined by the extreme volatility in crude prices & exchange rates and the slowdown in global economies because of the Russia – Ukraine War. Market sentiments were adversely affected by the increase in inflation rates in the country as well as the instability in yarn prices.

Due to this general slowdown of markets, we achieved a revenue of Rs.1023.30 crores, an EBITDA of Rs. 74.31 crores, a PBT of Rs. 58.50 crores and a PAT of Rs. 43.40 crores.

Commissioning activities for the POY expansion project at our Dahej unit have started in July. We are likely to achieve commercial operations by August 2022.”

**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.

**Details under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	July 27, 2022. Appointed as an Independent Additional Director for a tenure of three years.
3.	Brief profile (in case of appointment);	Attached.
4.	Disclosure of relationships between directors (in case of appointment of a Director).	Nil



### **Brief Profile of Shri Rajender Mohan Malla**



**Shri Rajender Mohan Malla** holds post graduate qualification in management and he also processes a very distinguished career of over four decades. He is presently Chairman and Independent Director of IOL Chemical and Pharmaceuticals Limited.

He holds directorship in various companies as under:

<b>S.No</b>	<b>Name of the Companies</b>
1	IOL CHEMICALS AND PHARMACEUTICALSLIMITED (Listed)
2	WAAREE TECHNOLOGIES LIMITED (Listed)
3	METRO TYRES LIMITED
4	WAAREE ENERGIES LIMITED
5	MUMBAI INTERNATIONAL AIRPORT LIMITED
6	NAVI MUMBAI INTERNATIONAL AIRPORT PRIVATE LIMITED
7	NEXTGEN TELESOLUTIONS PRIVATE LIMITED
8	MORGAN ARC PRIVATE LIMITED
9	ADANI CAPITAL PRIVATE LIMITED
10	CENTILLION FINANCE PRIVATE LIMITED

He has held top and significant decision-making positions in various banks, Financial Institutions and NBFC. In his most recent executive role, he was the MD and CEO of PTC India Financial Services Limited (PFS). Prior to his stint at PFS, he was also the CMD of IDBI Bank Limited and SIDBI.