

Registered Office:
Voith Paper Fabrics India Limited
113/114 A, Sector-24
Faridabad (Haryana)
Delhi NCR / 121 005 / India
Phone +91 129 4292 200
Fax +91 129 2232 072

12th November, 2022

BSE Limited

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Stock Code: 522122; Company Code: 2407

Sub.: Unaudited (Reviewed) Financial Results and Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the applicable requirements of Regulations 30(2), 30(4), 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the cited subject matter, please find enclosed the Unaudited Financial Results, together with the Limited Review Report for the second quarter / half-year period ended on 30th September, 2022.

Kindly note that these financial results, as reviewed & recommended by the Audit Committee, have been considered and approved by the Board of Directors at their respective meetings held today.

Time of commencement of Board Meeting: 3:00 p.m.

Time of conclusion of Board Meeting: ~~5:00~~ 5:00 p.m.

We hope that you would find the above in order and request you to take the same on records.

Thanking you,

Yours truly,

For Voith Paper Fabrics India Limited


R. Krishna Kumar
Managing Director
DIN: 05344619
Encl.: As stated.



Voith Paper Fabrics India Limited

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Dalal Street, Mumbai - 400001

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Dear Sir / Madam,

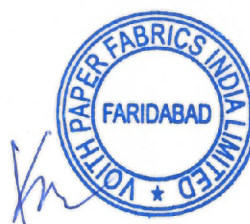
We submit herunder the statement of unaudited financial results for the second quarter and half-year ended on 30th September, 2022:

(INR in Million, except per share data and unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
1 Revenue From Operations						
a) Sale of products	437.34	379.25	367.40	816.59	709.34	1,430.38
b) Sale of services	0.98	1.42	1.40	2.40	2.08	4.35
c) Other operating income	3.73	4.47	3.06	8.20	6.10	17.71
Total Revenue from Operations (a + b + c)	442.05	385.14	371.86	827.19	717.52	1,452.44
2 Other income	23.66	21.85	17.24	45.51	35.19	78.23
3 Total Income (1 + 2)	465.71	406.99	389.10	872.70	752.71	1,530.67
4 Expenses						
(a) Cost of materials consumed	90.53	91.69	73.38	182.22	148.27	321.98
(b) Purchase of Stock-in-trade	36.90	47.78	59.37	84.68	88.74	156.08
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	40.16	(24.43)	9.43	15.73	13.55	(11.45)
(d) Employee benefits expense	42.66	47.71	39.18	90.37	81.89	177.13
(e) Depreciation expense	24.41	22.00	18.86	46.41	37.61	77.62
(f) Other expenses	130.15	124.27	101.70	254.42	189.96	413.90
Total Expenses	364.81	309.02	301.92	673.83	560.02	1,135.26
5 Profit before taxes (3 - 4)	100.90	97.97	87.18	198.87	192.69	395.41
6 Tax Expense						
(a) Current tax	26.31	26.67	22.17	52.98	50.48	101.30
(b) Income tax relating to earlier years	-	-	(0.12)	-	(0.12)	(1.60)
(c) Deferred tax (credit)/charge	(1.59)	(1.92)	2.44	(3.51)	0.53	2.57
Total tax expense	24.72	24.75	24.49	49.47	50.89	102.27
7 Profit for the period, after tax (5 - 6)	76.18	73.22	62.69	149.40	141.80	293.14
8 Other Comprehensive Income (OCI)						
i. Items that would not be reclassified to profit or loss						
a) Actuarial gain / (loss) on employee benefits obligations	0.80	0.12	0.98	0.92	1.56	0.46
b) Income tax relating to above items that would not be reclassified to profit or loss	(0.20)	(0.03)	(0.24)	(0.23)	(0.39)	(0.12)
ii. Items that will be reclassified to profit or loss	-	-	-	-	-	-
iii. Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of tax), that will not be reclassified subsequently to profit or loss	0.60	0.09	0.74	0.69	1.17	0.34
9 Total Comprehensive Income for the period (7 + 8)	76.78	73.31	63.43	150.09	142.97	293.48
10 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]						
- Basic	17.35	16.68	14.28	34.03	32.30	66.77
- Diluted	17.35	16.68	14.28	34.03	32.30	66.77
11 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)	43.93	43.93	43.93	43.93	43.93	43.93

Notes:

- 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 Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended.
- The operating segment of the Company is identified to be as "manufacturing and selling of felts", as the 'Chief Operating Decision Maker' ("CODM") reviews business performance at an overall Company level as one segment. Therefore, the disclosure as per Regulations 33 (1) (e) read with the Clause (L) of Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- The above results for the quarter and period ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2022.
A limited review report of statutory auditor is being filed with the BSE along with the above results and is also being made available on Company's website at https://voith.com/ind-en/Voith-Paper-Fabrics-India-Limited_Investors-Corner.htm and are also likely to be made available through 'Financial Results' link of 'Corporate Filings' section, under 'Corporate' link on the website of BSE Limited at <http://www.bseindia.com>.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



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6 The Statement of Assets & Liabilities, pursuant to Regulation 33(3)(f) of the Listing Regulations, 2015 is given hereunder:

Unaudited Statement of Balance Sheet as at 30th September, 2022

(INR in Million, unless otherwise stated)

Particulars	As at 30 September, 2022	As at 31 March, 2022
	(Unaudited)	(Audited)
A ASSETS		
Non-current assets		
Property, plant and equipment	757.15	720.86
Capital Work-in-Progress	75.53	74.06
Financial Assets		
Other Financial Assets	4.50	4.80
Income Tax Assets (Net)	23.79	27.67
Other Non-current Assets	98.49	33.02
Total Non-current Assets:	959.46	860.41
Current assets		
Inventories	239.00	248.13
Financial Assets		
Trade receivables	238.94	219.23
Cash and cash equivalents	79.90	111.66
Other bank balance	1,753.56	1,696.98
Other financial assets	0.05	0.05
Other current assets	26.60	25.47
Total Current Assets:	2,338.05	2,301.52
TOTAL ASSETS:	3,297.51	3,161.93
B EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	43.93	43.93
Other Equity	2,942.33	2,818.60
Total Equity:	2,986.26	2,862.53
Liabilities		
Non-current liabilities		
Provisions	36.03	37.49
Deferred tax liabilities (net)	6.51	9.78
Other financial liabilities	1.24	1.21
Total Non-current Liabilities:	43.78	48.48
Current liabilities		
Financial Liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	4.86	3.69
- total outstanding dues of creditors other than micro enterprises and small enterprises	155.31	156.26
(ii) Other Financial Liabilities	48.10	37.21
Other current liabilities	31.52	31.84
Provisions	23.70	21.92
Income tax liabilities (Net)	3.98	-
Total Current Liabilities:	267.47	250.92
Total Liabilities:	311.25	299.40
TOTAL EQUITY & LIABILITIES:	3,297.51	3,161.93

Place : New Delhi
Date : November 12, 2022



For Voith Paper Fabrics India Limited

R. Krishna Kumar
Managing Director
DIN: 05344619

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Unaudited Statement of Cash Flows
(INR in Million, unless otherwise stated)

Particulars	For the period ended 30 September 2022	For the period ended 30 September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	198.87	192.69
Adjustments :		
Depreciation expense	46.41	37.61
(Gain) on sale / disposal / discard of property, plant and equipment (net)	(0.07)	-
Unwinding of discount on security deposits	0.03	0.03
Allowances for doubtful debts charged (net) (including effect of expected loss allowance)	1.52	1.02
Allowances for doubtful deposits charged / (written back) (net)	0.34	-
Bad debts written off	0.05	0.22
Unrealised foreign exchange (gain) / loss (net)	0.08	0.09
Mark to market loss / (gain) on foreign exchange forward contracts (net)	(1.62)	2.06
Interest income on bank deposits	(37.27)	(29.93)
Interest income others	(0.35)	-
Operating cash flow before working capital changes	207.99	203.79
Movements in working capital :		
(Increase) in trade receivables	(20.53)	(64.48)
(Increase) / decrease in other financial assets	0.45	(0.16)
(Increase) / decrease in other assets	(1.62)	(15.26)
(Increase) / decrease in inventories	9.13	(13.39)
Increase / (decrease) in trade payables	1.02	15.04
Increase in other financial liabilities	5.51	8.75
Increase in other liabilities	(0.32)	16.25
Increase/ (decrease) in provisions	1.24	1.72
Cash generated from operations	202.87	152.26
Income tax paid (net of refund)	(45.12)	(45.48)
Net Cash generated from operating activities (a)	157.75	106.78
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in- progress)	(144.21)	(45.07)
Proceeds from sale of property, plant & equipment	0.17	-
Interest received	72.33	53.82
Net movement in other bank balances	(51.29)	(49.11)
Net cash used in investing activities (b)	(163.00)	(40.36)
Cash flows from financing activities		
Dividend paid (including dividend distribution tax)	(26.51)	(21.83)
Net cash used in financing activities (c)	(26.51)	(21.83)
Net increase in cash and cash equivalents (a+b+c)	(31.76)	44.59
Add : Cash and cash equivalents at the beginning of the year	111.66	56.12
Cash and cash equivalents at the end of the year	79.90	100.71

Particulars	For the period ended 30 September 2022	For the period ended 30 September 2021
Components of cash and cash equivalents:		
Balances with banks:		
- On current accounts/ EEFC accounts	39.90	24.79
- On deposit accounts with original maturity upto three months	40.00	75.92
Cash and cash equivalents in Cash Flow Statement	79.90	100.71

The statement of cash flows has been prepared in accordance with the 'Indirect method' as set out in the Ind AS 7 on "Statement of Cash flows".

For Voith Paper Fabrics India Limited



R. Krishna Kumar
R. Krishna Kumar
Managing Director
DIN: 05344619

Place : New Delhi
Date : November 12, 2022

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

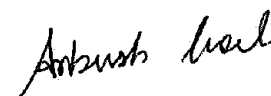
To the Board of Directors of Voith Paper Fabrics India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Voith Paper Fabrics India Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ankush Goel

Partner

New Delhi

12 November 2022

Membership No.: 505121

UDIN:22505121BCWUYE3860