

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

9<sup>th</sup> February, 2021

**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 third quarter ended on 31<sup>st</sup> December, 2020. 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: 5:00 p.m.

Time of conclusion of Board Meeting: 7:15 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

  
C.S. Gugliani<sup>2</sup>

Company Secretary

FCS No.: 4301

Encl.: As stated.



**Voith Paper Fabrics India Limited**

Registered Office : 113/114-A, Sector-24, Faridabad-121005, Haryana. CIN: L74899HR1968PLC004895

Phone: +91 129 4292 200; Fax: +91 129 2232 072; E-mail: voithfabrics.faridabad@voith.com Website: www.voithpaperfabricsindia.com

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**Stock Code - 522122; and Company Code - 2407**

Dear Sir / Madam,

We submit hereunder the Unaudited Financial Results for the third quarter and nine months period ended on 31st December 2020:

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

Particulars	Quarter Ended			Nine Months Period 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
1	2	3	4	5	6	7
<b>1 Revenue From Operations</b>						
(a) Sale of products	304.55	328.85	345.67	861.28	895.65	1,156.63
(b) Sale of services	0.30	2.63	2.42	3.60	5.44	6.90
(c) Other operating income	1.81	4.95	2.92	9.15	9.42	12.55
<b>Total Revenue from Operations (a + b + c)</b>	<b>306.66</b>	<b>336.43</b>	<b>351.01</b>	<b>874.03</b>	<b>910.51</b>	<b>1,176.08</b>
2 Other income	19.85	20.98	21.12	62.04	68.87	91.78
<b>3 Total Income (1 + 2)</b>	<b>326.51</b>	<b>357.41</b>	<b>372.13</b>	<b>936.07</b>	<b>979.38</b>	<b>1,267.86</b>
<b>4 Expenses</b>						
(a) Cost of materials consumed	67.85	66.34	65.28	179.31	205.94	267.98
(b) Purchase of Stock-in-trade	23.71	34.25	85.27	94.01	136.41	150.59
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	(7.64)	7.27	(20.15)	(0.25)	(23.52)	(22.93)
(d) Employee benefits expense	38.68	36.57	38.83	113.37	111.58	151.42
(e) Depreciation expense	18.53	18.74	16.82	56.52	46.86	65.96
(f) Other expenses	78.81	88.40	82.96	219.44	231.69	312.64
<b>Total Expenses</b>	<b>219.94</b>	<b>251.57</b>	<b>269.01</b>	<b>662.40</b>	<b>708.96</b>	<b>925.66</b>
<b>5 Profit before taxes and exceptional items (3 - 4)</b>	<b>106.57</b>	<b>105.84</b>	<b>103.12</b>	<b>273.67</b>	<b>270.42</b>	<b>342.20</b>
<b>6 Exceptional items</b>	-	-	-	-	(8.53)	(8.53)
<b>7 Profit before taxes (5 + 6)</b>	<b>106.57</b>	<b>105.84</b>	<b>103.12</b>	<b>273.67</b>	<b>261.89</b>	<b>333.67</b>
<b>8 Tax Expense</b>						
(a) Current tax	25.85	26.00	27.60	68.95	71.63	86.37
(b) Income tax relating to earlier years	(0.01)	0.32	0.65	0.44	0.65	0.65
(c) Deferred tax (credit)/charge	0.88	0.09	(1.18)	(0.50)	(3.25)	1.23
<b>Total tax expense</b>	<b>26.72</b>	<b>26.41</b>	<b>27.07</b>	<b>68.89</b>	<b>69.03</b>	<b>88.25</b>
<b>9 Profit for the period after tax (7 - 8)</b>	<b>79.85</b>	<b>79.43</b>	<b>76.05</b>	<b>204.78</b>	<b>192.86</b>	<b>245.42</b>
<b>10 Other Comprehensive Income (OCI)</b>						
i. Items that would not be reclassified subsequently to profit or loss						
a) Actuarial gain / (loss) on employee benefits obligations	0.58	2.24	(0.67)	1.97	(2.02)	(3.41)
b) Income tax related to above items	(0.15)	(0.56)	0.17	(0.50)	0.51	0.86
c) Reversal of income tax relating to earlier years	-	-	-	-	-	-
<b>Other Comprehensive Income (Net of tax) that will not be reclassified subsequently to profit or loss</b>	<b>0.43</b>	<b>1.68</b>	<b>(0.50)</b>	<b>1.47</b>	<b>(1.51)</b>	<b>(2.55)</b>
<b>11 Total Comprehensive Income for the period (9 + 10)</b>	<b>80.28</b>	<b>81.11</b>	<b>75.55</b>	<b>206.25</b>	<b>191.35</b>	<b>242.87</b>
<b>12 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]</b>						
- Basic	18.18	18.10	17.32	46.64	43.91	55.90
- Diluted	18.18	18.10	17.32	46.64	43.91	55.90
<b>13 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>

**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.
- 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 unaudited results for the quarter and period ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 February 2021. An unmodified 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](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 Company's operation were impacted partially in the month of April 2020, due to temporary shutdown of its plant following nationwide lockdown by Government of India in view of COVID-19, a pandemic caused by the novel coronavirus. The Company has made detailed assessment of its liquidity position, the recoverability and carrying value of its assets comprising property, plant & equipment, inventories, trade receivables and other current assets as at the quarter ended 31 December 2020. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and has concluded that no material adjustments are required to be made in the financial results. The Company will continue to closely monitor any material changes of future economic conditions & impact on its business.
- Exceptional items comprises capital work in progress written off amounting to Rs. 8.53 million during the previous year ended 31 March 2020 and previous period results for Nine Months ended 31 December 2019.

For Voith Paper Fabrics India Limited

R. Krishna Kumar  
Managing Director  
DIN: 05344619

Place : New Delhi  
Date : 9th February, 2021





# BSR & Co. LLP

Chartered Accountants

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## Limited review report on unaudited quarterly financial results and year to date results of Voith Paper Fabrics India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

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 31 December 2020 and year to date results for the period from 01 April 2020 to 31 December 2020 ("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, as amended ("Listing Regulations"). 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 SEBI (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 BSR & Co. LLP

Chartered Accountants

ICAI firm registration number: 101248W/W-100022

*Ankush Goel*

Ankush Goel

Partner

Membership No.: 505121

ICAI UDIN: 21505121AAAAAN2540

Place: New Delhi

Date: 09 February 2021