



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

Date: 12th August, 2022

To, BSE Limited Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.
--	--

Reference: BSE Scrip code - 507910 - Fiberweb (India) Limited
NSE Scrip code: FIBERWEB

Sub.: Submission of Standalone and Consolidated Financial Results for quarter ended 30th June, 2022.

Dear Sir/Madam,

This is further to our letter dated 01st August, 2022, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the 1st quarter and 3 months ended 30th June, 2022.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors in their meeting held today have:

1. Approved the Unaudited Standalone & Consolidated Financial Results for the 1st quarter and 3 months ended 30th June, 2022.
2. The Auditors of the Company, M/s. Akshay Kirtikumar & Associates LLP, Chartered Accountants, have issued the Limited Review Reports for Standalone and Consolidated Financial Statements as prepared under the Companies Act, 2013 and Standalone and Consolidated Financial Results as prepared under Listing Regulations for the 1st quarter and 3 months ended 30th June, 2022.

Please find enclosed herewith a copy of the Unaudited Standalone and Consolidated Financial Results for the 1st quarter and 3 months ended 30th June, 2022 along with the copy of the Limited Review Report.

3. Recommended the Appointment of Mr Vinod Beswal as an Additional Non Executive and Independent Director of the Company for a period of Five years. The brief profile of the Independent Director as per the SEBI Circular No. CIR/CFD/CMD/4/2015 is attached herewith as Annexure-I.
4. Approved and increased the remuneration of Mr Rajesh Shukla , Executive Director of the company.
5. The board has authorized Mr Pravin V. Sheth to take necessary decision related to fund raising from investors.

Product is manufactured in the plant, where the Management system is certified for ISO 9001:2015, 14001:2015, OHSAS 18001:2007

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.
Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90
Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.
& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958
E-mail : fiberweb@fiberwebindia.com
Website : fiberwebindia.com

CIN NO. L25209DD1985PLC004694



ISO 9001:2015, 14001:2015, OHSAS 18001:2007



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

6. Considered Share Capital Audit Report, Reports of various committees, Investors complaints and other reports.
7. Considered and approved Notice of Annual General Meeting, Directors' Report, Management Discussion & Analysis Report, Corporate Governance and Secretarial Audit Report for the Financial Year 2021-2022.
8. Decided to hold the 37th Annual General Meeting on Friday, 23rd September, 2022.
9. Resolved to close the Register of Members of the Company from Friday, 16th September, 2022 to Friday, 23rd September, 2022 (both days inclusive) for the purpose of Annual General Meeting of the Company.
10. Appointed M/s K. Pratik & Associates, Company Secretary in Practice, Mumbai as Scrutinizer to scrutinize Voting process for AGM.

The Board Meeting Commencement at 5.30 p.m. and concluded at 06.02p.m.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For Fiberweb (India) Limited

Pravin V. Sheth
Director
DIN: 00138797



Product is manufactured in the plant, where the Management system is certified for ISO 9001:2015, 14001:2015, OHSAS 18001:2007

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.
Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90
Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.
& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958
E-mail : fiberweb@fiberwebindia.com
Website : fiberwebindia.com



ISO 9001:2015, 14001:2015, OHSAS 18001:2007

CIN NO. L25209DD1985PLC004694



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

Annexure I

Appointment of Mr. Vinod Beswal, as an Independent Director.

Sr. No	Particulars	Details
1	Date of Appointment / Term of Appointment	12th August, 2022
	Term of Appointment	Appointed as an Additional Director (Non - Executive, Independent) and recommended to be appointed as Independent Director at the ensuing Annual General Meeting of the company for a first term of five years.
2	Brief Profile	Mr Vinod Beswal is a Chartered Accountant by profession. He is a Qualified Chartered Accountant passed from the Institute of Chartered Accountants of India. He has over four decades of rich and varied experience in Tax and Financial Matters.
3	DIN	00120095
4	No. of Shares held including Relatives	NIL
5	Relationship with any other KMPs and/or Directors of the Company	Mr Vinod Beswal is not related to any Director or Key Managerial Personnel or Promoters of the Company.



Product is manufactured in the plant, where the Management system is certified for ISO 9001:2015, 14001:2015, OHSAS 18001:2007

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.

Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90

Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.

& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958

E-mail : fiberweb@fiberwebindia.com

Website : fiberwebindia.com

CIN NO. L25209DD1985PLC004694



ISO 9001:2015, 14001:2015, OHSAS 18001:2007

FIBERWEB (INDIA) LIMITED

Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210

CIN NO: L25209DD1985PLC004694

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR 1ST QUARTER AND THREE MONTHS ENDED 30.06.2022

PARTICULARS (Refer Notes below)	Rs. In Lakhs			
	Standalone			
	Quarter ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of excise duty)	1,680.42	2,276.06	2,557.79	9,539.81
b) Other operating income	-	-	-	-
Total income from operations (net)	1,680.42	2,276.06	2,557.79	9,539.81
2. Other Income	64.61	(24.30)	48.77	102.83
3. Total Income	1,745.03	2,251.76	2,606.56	9,642.65
4. Expenses				
a) Cost of material consumed	754.28	2,165.52	1,212.85	6,158.11
b) Purchases of stock-in-trade				
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	257.05	(311.43)	220.45	(160.93)
d) Employee benefits expenses	96.39	100.54	99.25	424.17
e) Depreciation and amortisation expense	54.76	(196.46)	138.50	219.03
f) Finance Cost	5.86	-	-	-
g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	347.11	471.75	445.28	1,621.96
TOTAL EXPENSES	1,515.44	2,229.93	2,116.33	8,262.34
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	229.59	21.83	490.23	1,380.31
6. Exceptional items	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	229.59	21.83	490.23	1,380.31
8. extra ordinary item	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	229.59	21.83	490.23	1,380.31
10. Tax expense				
Current tax	59.70	(75.00)	125.00	276.00
Dividend Distribution Tax	-	-	-	-



Deferred tax (credit) /charge Income-Tax of Earlier Year	-	(29.19)	-	(29.19)
	59.70	(104.19)	125.00	246.81
11. Net Profit/(loss) from continuing activities after tax	169.89	126.02	365.23	1,133.50
12. Profit /(loss) from discounting operations before tax				
13. Tax expenses of discounting operations				
14. Net Profit /(loss) from discounting operations after tax				
15. Net Profit / (Loss) for the period	169.89	126.02	365.23	1,133.50
16. Share of profit / (loss) of associates*				
17. Minority interest *				
18. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	169.89	126.02	365.23	1,133.50
19. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
20. Total Comprehensive Income for the period (18 + 19) (Comprising profit (loss) and other comprehensive income for the period)	169.89	126.02	365.23	1,133.50
21. Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	2,879.17	2,879.17	2,879.17	2,879.17
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,558.28
23.i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.59	0.44	1.27	3.94
(b) Diluted	0.59	0.44	1.27	3.94
23.ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.59	0.44	1.27	3.94
(b) Diluted	0.59	0.44	1.27	3.94



FIBERWEB (INDIA) LIMITED

Airport Road, Kadaiya, Nani Daman, Daman (UT) – 396210.

CIN NO.: L25209DD1985PLC004694

Notes:

1. The above statement of Standalone unaudited financial result was reviewed by the audit committee and approved at the Board Meeting held on 12.08.2022. The Statutory Auditors have carried out Limited Review of the Unaudited Financial Results for the quarter ended 30.06.2022.
2. The Company is primarily engaged in manufacturing of “Polymer Processing” and other activities are revolving around the same. As such, there is no separate reportable operating segment as defined by Ind AS 108- “Operating Segments”.
3. The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
4. The Consolidated results include the financial results of wholly owned (100%) subsidiary in RAS AL KHAIMAH free trade zone, U.A.E. from where we conduct exports to USA of nonwoven material purchased from China. On account of imposition of stiff tarrifs by USA on imports from China, it is no longer commercially feasible for our customers in US to import such material; hence, the subsidiary has had no Purchase-Sale activity from 1st October, 2018.
5. As we all are aware that the shipping companies had increased the freight rates disproportionately, which have affected the entire Logistics Chain of all Export Oriented Companies. We being 100% EOU, are also adversely affected. The situation is expected to remain the same for the next one or two quarters or even more. Therefore, to mitigate the impact of the current situation since past more than three months. We have started exploring avenues for production of multi-processed value added customised products which can help us in realising better profit margins.
6. Our transition towards the Value Added Customised Products seems to have started giving positive results, that will add a lot of value in the coming quarters.
7. The provision for Income tax is made at prevailing income tax rate, after adjustments.
8. The figures for the corresponding previous quarter have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Fiberweb (India) Limited

Pravin V. Sheth

Pravin V. Sheth

Director

DIN: 00138797

Place: Mumbai

Date: 12.08.2022



FIBERWEB (INDIA) LIMITED				
Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210				
CIN NO: L25209DD1985PLC004694				
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR 1ST QUARTER AND THREE MONTHS ENDED 30.06.2022				
				Rs. In Lakhs
PARTICULARS (Refer Notes below)	Consolidated			
	Quarter ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of excise duty)	1,680.42	2,276.06	2,557.79	9,539.81
b) Other operating income	-	-	-	-
Total income from operations (net)	1,680.42	2,276.06	2,557.79	9,539.81
2. Other Income	64.61	(24.30)	48.77	102.83
3. Total Income	1,745.03	2,251.76	2,606.56	9,642.65
4. Expenses				
a) Cost of material consumed	754.28	2,165.52	1,212.85	6,158.11
b) Purchases of stock-in-trade				
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	257.05	(311.43)	220.45	(160.93)
d) Employee benefits expenses	96.39	100.54	99.25	424.17
e) Depreciation and amortisation expense	54.76	(196.46)	138.50	219.03
f) Finance Cost	5.86	-	-	-
g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	347.11	471.75	445.28	1,621.96
TOTAL EXPENSES	1,515.44	2,229.93	2,116.33	8,262.34
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	229.59	21.83	490.23	1,380.31
6. Exceptional items	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	229.59	21.83	490.23	1,380.31
8. extra ordinary item	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	229.59	21.83	490.23	1,380.31
10. Tax expense				
Current tax	59.70	(75.00)	125.00	276.00
Dividend Distribution Tax	-	-	-	-



Deferred tax (credit) /charge Income-Tax of Earlier Year	-	(29.19)	-	(29.19)
	59.70	(104.19)	125.00	246.81
11. Net Profit/(loss) from continuing activities after tax	169.89	126.02	365.23	1,133.50
12. Profit /(loss) from discounting operations before tax				
13. Tax expenses of discounting operations				
14. Net Profit /(loss) from discounting operations after tax				
15. Net Profit / (Loss) for the period	169.89	126.02	365.23	1,133.50
16. Share of profit / (loss) of associates*				
17. Minority interest *				
18. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	169.89	126.02	365.23	1,133.50
19. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
20. Total Comprehensive Income for the period (18 + 19) (Comprising profit (loss) and other comprehensive income for the period)	169.89	126.02	365.23	1,133.50
21. Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	2,879.17	2,879.17	2,879.17	2,879.17
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14,235.35
23.i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.59	0.44	1.27	3.94
(b) Diluted	0.59	0.44	1.27	3.94
23.ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.59	0.44	1.27	3.94
(b) Diluted	0.59	0.44	1.27	3.94





Akshay Kirtikumar & Associates LLP

Chartered Accountants

To
The Board of Directors,
Fiberweb (India) Limited

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Standalone unaudited financial results of **FIBERWEB (INDIA) LIMITED** ("the Company") for the quarter ended 30th June, 2022 and year to date results for the period from 1st April, 2022 to 30th June, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financials results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement. Also, the company has complied with reference to the SEBI Circular No.: SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020 regarding the impact of COVID-19 pandemic, with SEBI, on 6th August, 2020.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No. 138182W/W100760

Akshay Kirtikumar Shah
Digitally signed by Akshay Kirtikumar Shah
Date: 2022.08.12 11:46:06 +05'30'

Akshay K. Shah
Partner
Membership No.: 155729
UDIN No.: 22155729AOWEME8945



Mumbai 12th August, 2022



Akshay Kirtikumar & Associates LLP

Chartered Accountants

To
The Board of Directors,
Fiberweb (India) Limited

INDEPENDENT AUDITORS' REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

We have reviewed the accompanying statement of Consolidated unaudited financial results of **FIBERWEB (INDIA) LIMITED** ("the Company") for the quarter ended 30th June, 2022 and year to date results for the period from 1st April, 2022 to 30th June, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

- i. Fiberweb (India) Limited
- ii. Sheth Non-Woven Trading FZE

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement. Also, the company has complied with reference to the SEBI Circular No.: SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020 regarding the impact of COVID-19 pandemic, with SEBI, on 6th August, 2020.

We did not review, the financial results of the aforesaid wholly owned subsidiary of the Company, included in this statement, the Company's share for the quarter and half year ended 30th June, 2022 respectively, is included therein. The financial results of the aforesaid subsidiary have been reviewed by



Regd. Office : 7, Vimal Apartment, Dauri Nagar Road No. 3, Borivali (East), Mumbai - 400 066.

☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



Akshay Kirtikumar & Associates LLP

Chartered Accountants

the other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditor and the procedure performed by us as stated in paragraph above. Our conclusion on the statement is not modified in respect of the above matters.

For Akshay Kirtikumar & Associates LLP

Chartered Accountants

Firm Registration No. 138182W/W100750

Akshay
Kirtikumar
Shah

Digitally signed by
Akshay Kirtikumar Shah
Date: 2022.08.12
11:50:19 +05'30'



Akshay K. Shah

Partner

Membership No.: 155729

UDIN No.: 22155729AOWDTK8186

Mumbai, 12th August, 2022