



FIL/SE/2024-25/06

30th April, 2024

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Security Symbol: **FILATEX**

BSE Limited
Listing Department
25th 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 today, 30th April, 2024 have, inter alia, considered, approved and took note of the following:

1. The Audited Financial Statements of the Company for the year ended 31st March, 2024 and Audited Financial Results for the quarter and year ended 31st March, 2024. A copy of the said Audited Financial Results, the Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed. In this regard, please also find enclosed Earnings Release for the quarter and year ended 31st March, 2024.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

2. Recommendation of final dividend of **Rs. 0.20 (Twenty)** Paisa per Equity share for the financial year 2023-24 subject to approval of the members of the Company in the next Annual General Meeting. The payment of the said dividend shall be made within the stipulated time period after the approval of the Members of the Company in the next Annual General Meeting.

3. Updates on Recycling Chip Project

The Board of Directors of the Company in today's meeting discussed the pros and cons and decided/approved that Polyester textiles Recycling Project will be executed in its wholly owned subsidiary, Texfil Private Limited. The estimated project cost shall be around Rs. 300 crores for an annual capacity of 26250 MT. This project will be using polyester textile waste in all forms to produce polyester chips.

In Texfil Private Limited, the Company will invest an amount not exceeding Rs. 50 crores. Further the Company will give loan an amount of not exceeding Rs. 100 crores. (Please refer to our earlier disclosure dated 30th October, 2023 in this regard).

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 filedelhi@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 filedadra@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 filmumbai@filatex.com



4. Took note of cessation of directorship of **Shri Ashok Chauhan, Wholetime Director** of the Company with effect from the close of business hours of 30.04.2024 on account of end of his term. Shri Ashok Chauhan had been re-appointed for the period of two years with effect from 1st May, 2022.

However, he will continue to serve the Company as an employee. Further we wish to inform that he will continue to remain as a member of the Risk Management Committee and will perform the duties of Vigilance Officer under the Whistle Blower Policy/Vigil Mechanism.

The Board of Directors of the Company also placed on record its deep appreciation and gratitude for the valuable contributions and support provided by him during his tenure as Whole-time Director of the Company.

Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed

The meeting commenced at 12.50 P.M. and concluded at 2.20 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

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 filmumbai@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 Audited Financial Results for the Quarter and Year Ended March 31, 2024

(Rs. In Lakhs)						
Sl. No.	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited) (refer note 5)	(Unaudited)	(Audited) (refer note 5)	(Audited)	(Audited)
I	Revenue from operations	1,02,584	1,08,295	1,04,678	4,28,590	4,30,387
II	Other Income	389	286	556	1,420	1,623
III	Total Income (I + II)	1,02,973	1,08,581	1,05,234	4,30,010	4,32,010
IV	Expenses :					
	(a) Cost of Materials consumed	84,716	90,844	84,460	3,56,225	3,49,236
	(b) Purchases of Stock-in-trade	855	817	410	2,894	3,611
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	(1,580)	(3,153)	(511)	(4,737)	1,819
	(d) Employee benefits expense	2,606	2,683	2,256	10,198	9,213
	(e) Finance costs	317	1,148	3,138	2,911	5,939
	(f) Exchange fluctuation (net)	15	54	(179)	130	(191)
	(g) Depreciation and amortisation expense	1,811	1,839	1,767	7,251	6,865
	(h) Other expenses	9,511	9,576	11,366	40,095	43,310
	Total Expenses	98,251	1,03,808	1,02,707	4,14,967	4,19,802
V	Profit before exceptional items and tax (III - IV)	4,722	4,773	2,527	15,043	12,208
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V - VI)	4,722	4,773	2,527	15,043	12,208
VIII	Tax expense					
	(a) Current Tax	865	1,213	1,073	2,946	3,556
	(b) Deferred Tax Charge/(Credit)	373	50	(407)	1,031	(338)
	Total Tax Expense	1,238	1,263	666	3,977	3,218
IX	Net Profit after tax (VII - VIII)	3,484	3,510	1,861	11,066	8,990
X	Other Comprehensive Income /(Loss)					
	Re-measurement gains/ (loss) on defined benefit plans	(138)	10	66	(107)	32
	Income tax effect on above	35	(3)	(17)	27	(8)
	Total other comprehensive Income/ (Loss)	(103)	7	49	(80)	24
XI	Total Comprehensive Income for the period/ year (IX + X)	3,381	3,517	1,910	10,986	9,014
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	4,439	4,439	4,430	4,439	4,430
XIII	Other Equity				1,15,970	1,05,472
XIV	Earnings per equity share (EPS) (Face value of Rs. 1/- each) (not annualised):					
	- Basic (Rs.)	0.79	0.79	0.42	2.49	2.02
	- Diluted (Rs.)	0.78	0.79	0.42	2.49	2.02



STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lakhs)

Particulars		As at	As at
		31.03.2024	31.03.2023
		(Audited)	(Audited)
A.	ASSETS		
1	Non - Current Assets		
	a) Property, Plant and Equipment	1,26,567	1,30,378
	b) Right of Use Assets	3,846	3,892
	c) Capital work in progress	4,312	571
	d) Other Intangible assets	31	49
	e) Financial Assets		
	i) Investments	1,042	1,077
	ii) Other Financial Assets	131	144
	f) Non Current Income tax assets (net)	860	685
	g) Other non-current assets	157	305
	Total Non-Current Assets	1,36,946	1,37,101
2	Current Assets		
	a) Inventories	41,767	40,925
	b) Financial Assets		
	i) Investments	5,589	30
	ii) Trade receivables	11,908	13,108
	iii) Cash & Cash Equivalents	447	5,204
	iv) Bank balances (other than cash and cash equivalents)	3,647	4,372
	v) Loans	55	60
	vi) Other Financial assets	123	144
	d) Other current assets	9,283	10,374
	Total Current Assets	72,819	74,217
TOTAL - ASSETS		2,09,765	2,11,318
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	4,439	4,430
	b) Other Equity	1,15,970	1,05,472
	Total Equity	1,20,409	1,09,902
2	Non - Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	19,480	24,860
	ii) Lease liabilities	69	113
	iii) Other financial liabilities	501	300
	b) Provisions	1,105	1,016
	c) Deferred tax liability (Net)	15,223	14,219
	d) Other Non current liabilities	2,512	2,656
	Total Non-Current Liabilities	38,890	43,164
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	3,692	5,339
	ii) Lease liabilities	44	40



iii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,245	1,380
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	37,827	39,346
iv) Other financial liabilities	4,973	7,659
b) Other current liabilities	1,918	4,043
c) Provisions	693	445
d) Income tax liabilities (net)	74	-
Total Current Liabilities	50,466	58,252
TOTAL - EQUITY AND LIABILITIES	2,09,765	2,11,318



h

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Cash flow from operating activities		
Net profit / (loss) before tax	15,043	12,208
Adjustments for:		
- Depreciation/amortization	7,251	6,865
- Loss/(profit) on Property, Plant & Equipment sold/discarded (net)	(21)	(22)
- Employee Stock Option expense	65	18
- Remeasurement of Employee Benefit Expenses	(107)	32
- Unrealised Foreign exchange Loss/ (profit) (net)	180	965
- Unrealised Marked to Market (Gain)/Loss	130	(75)
- Provisions/liabilities no longer required, written back (net)	(17)	(29)
- Processing Fees on Long term Loans	279	326
- Provision for Doubtful Debts	2	-
- Provision for Doubtful Debts written back	-	(43)
- Provision for Net gain on Fair Value changes at FVTPL on Investments	(29)	(41)
- Bad Debts Written off	9	-
- Income recognised on account of government assistance	(143)	(134)
- Interest expense	1,821	3,471
- Interest income	(824)	(988)
- Gain on sale of mutual fund measured at fair value through profit and loss	(354)	(337)
Operating profit before working capital changes	23,285	22,216
Movements in working capital :		
Decrease/ (increase) in trade receivables	1,197	1,431
Decrease/ (increase) loans and advances/other current assets	1,103	4,774
Decrease/ (increase) in inventories	(842)	(3,355)
Increase / (decrease) in trade & other payable / provisions	(4,909)	11,372
Cash generated from operations	19,834	36,438
Direct taxes paid (net of refunds)	(3,048)	(3,896)
Net cash flow from operating activities (a)	16,786	32,542
Cash flow from investing activities		
Purchase of Property, Plant & Equipment (Including Capital Advances & CWIP)	(6,971)	(11,199)
Proceeds from sale of Property, Plant & Equipment (Including advances received)	29	39
Payment to acquire Investments	-	(1,036)
Payment to acquire liquid mutual fund	(93,700)	(77,887)
Proceeds from sale of liquid mutual fund	88,559	78,194
(Increase)/Decrease in deposits	1,031	(1,700)
Interest received	831	2,204
Net cash flow from/(used in) investing activities (b)	(10,221)	(11,385)



Cash flow from financing activities		
Proceeds from exercise of Share option (including share application money)	122	141
Proceeds from long-term borrowings from banks	170	4,483
Repayment of long term borrowings to Banks	(6,979)	(11,808)
Net Proceeds/(repayment) from/of short-term borrowings	(687)	325
Dividend Paid	(666)	(443)
Payment for buyback of equity shares	-	(5,950)
Tax paid on buyback of Equity shares	-	(1,366)
Share issue & buyback expenses	-	(58)
Payment of Lease Liabilities	(55)	(53)
Interest paid	(3,227)	(1,314)
Net cash flow from/(used in) financing activities (c)	(11,322)	(16,043)
Net increase/(decrease) in cash and cash equivalents (a + b + c)	(4,757)	5,114
Cash and cash equivalents at the beginning of the year	5,204	90
Cash and cash equivalents at the end of the year	447	5,204

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2024. 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.
- The operations of the Company relate to single segment i.e. manufacture and trading of Synthetic Yarn and Textiles.
- The Board of Directors have recommended final dividend at the rate of 20% for the Financial year 2023-24 of Rs. 0.20 per equity share (face value of Rs. 1 per share) subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The company had made following expenditure against Corporate Social Responsibility (CSR) which is shown under the head Other Expenses in the statement of profit and loss.

Particulars	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Corporate Social Responsibility	133.33	146.72	137.00	564.19	556.68

- Figures of the quarter ended March 31, 2024 and 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.
- The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.



On behalf of the Board of Directors

Madhu Sudhan Bhageria

MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR

DIN: 00021934

Place: New Delhi

Dated: April 30, 2024

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
New Delhi - 110065

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
FILATEX INDIA LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Filatex India Limited ("the Company") for the quarter ended 31st March, 2024 and for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* for the Audit of Financial Results sections of our report. We are independent of the company in accordance with Code of Ethics issue by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principals laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the



accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosure, and whether the financial results present the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among others matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and others matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Other Matter

We report that the figures for the quarter ended 31st March, 2024 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to 31st December, 2023 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For R N MARWAH & Co LLP

Chartered Accountants
Firm Registration No.:001211N500019


SUNIL NARWAL
Partner
Membership No.:511190

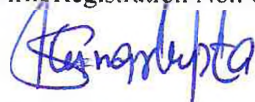



UDIN: 24511190BKCKCA9162

Place: New Delhi
Date:30-04-2024

For ARUN K GUPTA & ASSOCIATES

Chartered Accountants
Firm Registration No.: 000605N


SACHIN KUMAR
Partner
Membership No.:503204



UDIN: 24503204BKANRJ8406

Place: New Delhi
Date: 30-04-2024

FINANCIAL PERFORMANCE FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

New Delhi, India: April 30, 2024 – 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 audited results for Q4FY24 & FY24 on April 30, 2024.

Financial & Operational Highlights (QoQ) – Q4FY24 vs Q3FY24

- ✓ Revenue of INR 1,026 Cr against INR 1083 Cr
- ✓ EBITDA stands at INR 64.6 Cr against INR 74.7 Cr
- ✓ Profit Before Tax stands at INR 47.2 Cr against INR 47.7 Cr
- ✓ Net Profit stands at INR 34.8 Cr against INR 35.1 Cr
- ✓ Production Quantity is 96,969 MT against 1,02,924 MT
- ✓ Sales Quantity is 96,419 MT against 1,00,745 MT

Financial & Operational Highlights (YoY) – Q4FY24 vs Q4FY23

- ✓ Revenue of INR 1,026 Cr against INR 1,047 Cr
- ✓ EBITDA stands at INR 64.6 Cr against INR 68.7 Cr
- ✓ Profit Before Tax stands at INR 47.2 Cr against INR 25.2 Cr
- ✓ Net Profit stands at INR 34.8 Cr against INR 18.6 Cr
- ✓ Production Quantity is 96,969 MT against 97,610 MT
- ✓ Sales Quantity is 96,419 MT against 97,390 MT

Financial & Operational Highlights (YoY) – FY24 vs FY23

- ✓ Revenue of INR 4,286 Cr against INR 4,304 Cr
- ✓ EBITDA stands at INR 237.8 Cr against INR 233.9 Cr
- ✓ Profit Before Tax stands at INR 150.4 Cr against INR 122.1 Cr
- ✓ Net Profit stands at INR 110.7 Cr against INR 89.9 Cr
- ✓ Production Quantity is 4,05,603 MT against 3,80,197 MT
- ✓ Sales Quantity is 4,01,052 MT against 3,82,133 MT

Filatex India Limited

43, Community Centre, New Friends Colony, New Delhi – 110025 (INDIA)
Phone: 91-11-26312503, 91-11-26848633, 91-11-26848644 || Fax: 91-11-26849915
Website: www.filatex.com || CIN: L17119DN1990PLC000091

Message from Management

Commenting on the performance Mr. Madhu Sudhan Bhageria, CMD, stated, The Government of India (GoI) implemented Quality Control Order (QCO) effective from 5th October 2023 for polyester yarns, to enforce quality standards and curb the influx of substandard imports. The Bureau of Indian Standards (BIS) plays a pivotal role in ensuring adherence to these standards by certifying products meeting the prescribed criteria for both domestic and international manufacturers.

Following BIS enforcement, polyester yarn imports saw a significant decline in subsequent months. However, the Indian textile industry faced another challenges by way of from a surge in low-price knitted fabric imports from China which caused a cute distress to whole value chain i.e. yarns manufacturers, weavers & processors. Such unprecedented volumes of import at low prices prompted the Government upon various trade association representations and has set a minimum value cap of \$3.5/kg. This step has stemmed the tide.

The textile industry requires a fair competitive landscape. Currently, the Indian Polyester Industry struggles to compete with China. The influx of low-priced Chinese imports, spanning yarns and fabrics, poses a major threat, leading to diminished margins for domestic polyester manufacturers. The export of yarns has dropped to almost negligible levels. The exports from India can only be improve, when the Government would provide any measures by some means or way of ensuring the availability of raw materials at par with international prices.

Despite such external challenges, domestic demand remains robust, growing at an impressive 8% CAGR. As import-related margin pressures ease, we are optimistic about the future of our polyester filament business, considering its status as the most widely utilized fiber globally.

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.

Filatex India Limited

43, Community Centre, New Friends Colony, New Delhi – 110025 (INDIA)
Phone: 91-11-26312503, 91-11-26848633, 91-11-26848644 || Fax: 91-11-26849915
Website: www.filatex.com || CIN: L17119DN1990PLC000091

Details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sl.No.	Particulars	Details
1.	Name	Shri Ashok Chauhan, Wholetime Director
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Cessation (Completion of tenure as a Wholetime Director)
3	Date of appointment / cessation (as applicable) & term of appointment / re-appointment	from the close of business hours of 30.04.2024
4	Brief profile (in case of appointment)	Not applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable