



FIL/SE/2023-24/39
10th February, 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 its meeting held on 10th February, 2024 have, inter alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2023. 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 and nine months ended 31st December, 2023 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 and nine months ended 31st December, 2023.

The meeting commenced at 1.00 P.M. and concluded at 2.00 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 Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

(Rs. In Lakhs)							
Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,08,295	1,10,784	1,07,038	3,26,006	3,25,709	4,30,387
II	Other Income	286	326	(630)	1,030	1,079	1,814
III	Total Income (I + II)	1,08,581	1,11,110	1,06,408	3,27,036	3,26,788	4,32,201
IV	Expenses :						
	(a) Cost of Materials consumed	90,844	89,525	87,826	2,71,509	2,64,776	3,49,236
	(b) Purchases of Stock-in-trade	817	572	733	2,039	3,201	3,611
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	(3,153)	2,497	585	(3,157)	2,330	1,819
	(d) Employee benefits expense	2,683	2,496	2,310	7,592	6,957	9,213
	(e) Finance costs	1,148	747	1,598	2,594	2,800	5,939
	(f) Depreciation and amortisation expense	1,839	1,813	1,791	5,440	5,097	6,865
	(g) Other expenses	9,630	10,308	11,140	30,698	31,944	43,310
	Total Expenses	1,03,808	1,07,958	1,05,983	3,16,715	3,17,105	4,19,993
V	Profit before exceptional items and tax (III - IV)	4,773	3,152	425	10,321	9,683	12,208
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	4,773	3,152	425	10,321	9,683	12,208
VIII	Tax expense						
	(a) Current Tax	1,213	358	557	2,081	2,483	3,556
	(b) Deferred Tax Charge/(Credit)	50	484	(406)	658	69	(338)
	Total Tax Expense	1,263	842	151	2,739	2,552	3,218
IX	Net Profit after tax for the period (VII - VIII)	3,510	2,310	274	7,582	7,131	8,990
X	Other Comprehensive Income /(Loss)						
	Re-measurement gains/ (loss) on defined benefit plans	10	12	(12)	31	(34)	32
	Income tax effect on above	(3)	(3)	3	(8)	9	(8)
XI	Total Comprehensive Income for the period [Comprising Profit and other comprehensive Income/(Loss)for the period] (IX + X)	3,517	2,319	265	7,605	7,106	9,014
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	4,439	4,439	4,430	4,439	4,430	4,430
XIII	Other Equity						1,05,472
XIV	Earnings per equity share (EPS) (Face value of Rs. 1/- each) (not annualised):						
	- Basic (Rs.)	0.79	0.52	0.06	1.71	1.60	2.02
	- Diluted (Rs.)	0.79	0.52	0.06	1.71	1.60	2.02




Notes:-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2024 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 figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

Place: New Delhi

Dated: February 10, 2024

On behalf of the Board of Directors


MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR

DIN: 00021934



R N Marwah & Co LLP
613, Suncity Business Tower
Golf Course Road, Gurugram
Haryana – 122002

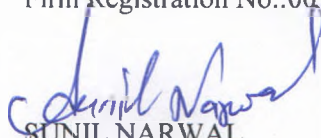
Arun K Gupta & Associates
D-58, First Floor,
East of Kailash, New Delhi
Delhi - 110065

Independent Auditor's Review Report on Unaudited Quarterly & Year to Date 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 December 31, 2023 and year to date results for the period from 1st April 2023 to 31st December 2023 ("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.

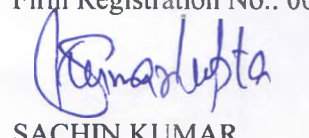
For R N MARWAH & Co LLP
Chartered Accountants
Firm Registration No.:001211N/N500019


SUNIL NARWAL
Partner
Membership No.:511190

UDIN: 24511190BKCKBE1799

Place: New Delhi
Date: 10-02-2024

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


SACHIN KUMAR
Partner
Membership No.:503204



UDIN: 24503204BKANQW9352

Place: New Delhi
Date: 10-02-2024

FINANCIAL PERFORMANCE FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023

New Delhi, India: February 10, 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 unaudited results for 9MFY24 & Q3FY24 on February 10, 2024.

Financial & Operational Highlights (QoQ) – Q3FY24 vs Q2FY24

- ✓ Revenue of INR 1082.95 Cr against INR 1107.84 Cr ↓ 2.2%
- ✓ EBITDA stands at INR 74.74 Cr against INR 53.38 Cr ↑ 38.7%
- ✓ Profit Before Tax stands at INR 47.73 Cr against INR 31.52 Cr ↑ 51.4%
- ✓ Net Profit stands at INR 35.10 Cr against INR 23.10 Cr ↑ 51.9%
- ✓ Production Quantity is 1,02,924 MT against 1,03,306 MT ↓ 1.3%
- ✓ Sales Quantity is 1,00,745 MT against 1,03,677 MT ↓ 2.8%

Financial & Operational Highlights (YoY) – Q3FY24 vs Q3FY23

- ✓ Revenue of INR 1082.95 Cr against INR 1070.38 Cr ↑ 1.2%
- ✓ EBITDA stands at INR 74.74 Cr against INR 44.43 Cr ↑ 68.2%
- ✓ Profit Before Tax stands at INR 47.73 Cr against INR 4.24 Cr ↑ 1025.7%
- ✓ Net Profit stands at INR 35.10 Cr against INR 2.73 Cr ↑ 1185.1%
- ✓ Production Quantity is 1,02,924 MT against 99,968 MT ↑ 3.0%
- ✓ Sales Quantity is 1,00,745 MT against 100,468 MT ↑ 0.3%

Financial & Operational Highlights (YoY) – 9MFY24 vs 9MFY23

- ✓ Revenue of INR 3260.06 Cr against INR 3257.09 Cr ↑ 0.1%
- ✓ EBITDA stands at INR 173.25 Cr against INR 165.01 Cr ↑ 5.0%
- ✓ Profit Before Tax stands at INR 103.21 Cr against INR 96.83 Cr ↑ 6.6%
- ✓ Net Profit stands at INR 75.82 Cr against INR 71.31 Cr ↑ 6.3%
- ✓ Production Quantity is 3,08,634 MT against 2,82,588 MT ↑ 9.2%
- ✓ Sales Quantity is 3,04,633 MT against 2,85,024 MT ↑ 6.9%

Message from Management

Commenting on the performance Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, stated, The Government of India (GoI) implemented QCO on polyester yarn which mainly includes fully drawn yarn (FDY) and partially oriented yarn (POY) to establish quality standards and restrict the import of inferior products. The Bureau of Indian Standards (BIS)

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

plays a crucial role in ensuring compliance with the quality standards set in the QCO by certifying products that meet the prescribed standards for both domestic and international manufacturers.

Post BIS implementation, import of polyester yarn witnessed a decline of nearly 60% in the month of November 2023 as compared to November 2022. We expect to see a further reduction in polyester yarn imports in the coming months. However, The Indian textile industry is grappling with a flood of cheaper knitted fabric from China, which is hurting all the yarn manufacturers, weavers and processors. The volume of import is unprecedented and through various Industry forum the matter has been taken up with Government Officials.

Textile Association of India (TAI) and North India Textile Mills Association (NITMA) has submitted that to ensure fair trade practices, the price of imported knitted fabric should be a minimum of \$4.5-5 per kg. Currently, these fabrics from China are being dumped at an average price of \$1.40-1.50 per kg.

The authorities have recognized the seriousness of the issue and assured stakeholders that the anomaly would be resolved within two months.

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.