February 11, 2022

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Ma'am,

Sub: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: Faze Three Limited (Scrip Code: 530079)

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Company presentation on Un-audited Financial Results of the Company for the Quarter and Nine months ended December 31, 2021.

You are requested to kindly take the same on record and bring it to the notice of your constituents.

Thanking you,

Yours Sincerely,
For **Faze Three Limited**

FAZE THREE LTD. MUMBAI

Akram Sati
Company Secretary & Compliance Officer
M No. A50020

Encl. A/a

FAZE THREE LIMITED
(CIN: L99999DN1985PLC000197)
Regd. Office: Survey 380/1, Khanvel Silvassa Road, Dapada, Silvassa – 396 230, UT of D&NH
Corporate Office: 63/64, 6th Floor, Wing C, Mittal Court, Nariman Point, Mumbai - 400021.
Tel. : 91 (22) 43514444, 66604600 * Fax : 91 (22) 24936811 * E-mail : cs@fazethree.com * Website : www.fazethree.com

Financial Results for Quarter & Nine months ended December 2021 & Company presentation

Feb 11, 2022

About the Company

Engaged in Technical & Home Textiles and Handloom Home Textiles Manufacturing

Direct Exports to Large Retailers in USA, UK & EUR region. Over 90% Revenue is Exports only

Visit http://www.fazethree.com/ for more details

Automotive Technical Textiles (Passenger Car Fabrics) under Faze Three Autofab Limited.

Technical & Home Textiles Products : Floor coverings (Bathmats / Rugs – Rubber backed), Performance & Outdoor Home Textiles, Cushions, Top of the Bed Products, Blankets, Accessories, etc.

Handloom Home Textiles Products : Bathmats, Accent Rugs, Cushions, Powerloom rugs, Accessories, etc.

Company has capability to offer every product other than sheets and towels under Home Textile segment. Currently floor covering segment is the dominant product category

Established in 1985
Listed in 1995
Focused only on Home & Technical Textiles manufacturing since its Inception

7 factory locations including captive process houses.

Factory Locations: Silvassa (2) (UT of DN&DD) and Vapi (1) (Guj.) for Home & Technical Textiles

Panipat (4) (Haryana) for Handloom Home Textiles

Factories built and operated as per globally mandated / acceptable standards of infrastructure and operation.

Management Team Consists of Founder / Promoters, Professionals heading core functions and each factories

Inhouse capability for Design & Development & Innovations across all product offerings

Vertically integrated operations for all products.

Business model

- Direct exports to customers
- Order backed manufacturing only
- Inhouse Capability from Design to Delivery : Yarn to Finished Product
- 95% domestic raw materials
- Own offering across product lines & also capability to replicate customer needs
- Moderate MOQ's, flexibility across products / Colours

Markets & Customers

- USA 60%, UK/EUR 30%, Bal ROW
- Strong relationship with Top 15 customers over last 2 decades. Consistent business across product lines
- Top 15 customers contribute around 80% of Revenue
- Any single Customer revenue < 15% of Revenue of the company
- Most customers procure multiple products across factories

Business Potential

- Top 15 Customers comprise of very large retail chains in USA, UK, EUR
- Customer appetite is at-least 10x across all product lines given their global sourcing including India
- Tangible move for sourcing to India from erstwhile China across Company's products amongst company's Customers
- Huge un-fulfilled demand within existing customer base / product mix offered by company

Competition / Peer Exporters

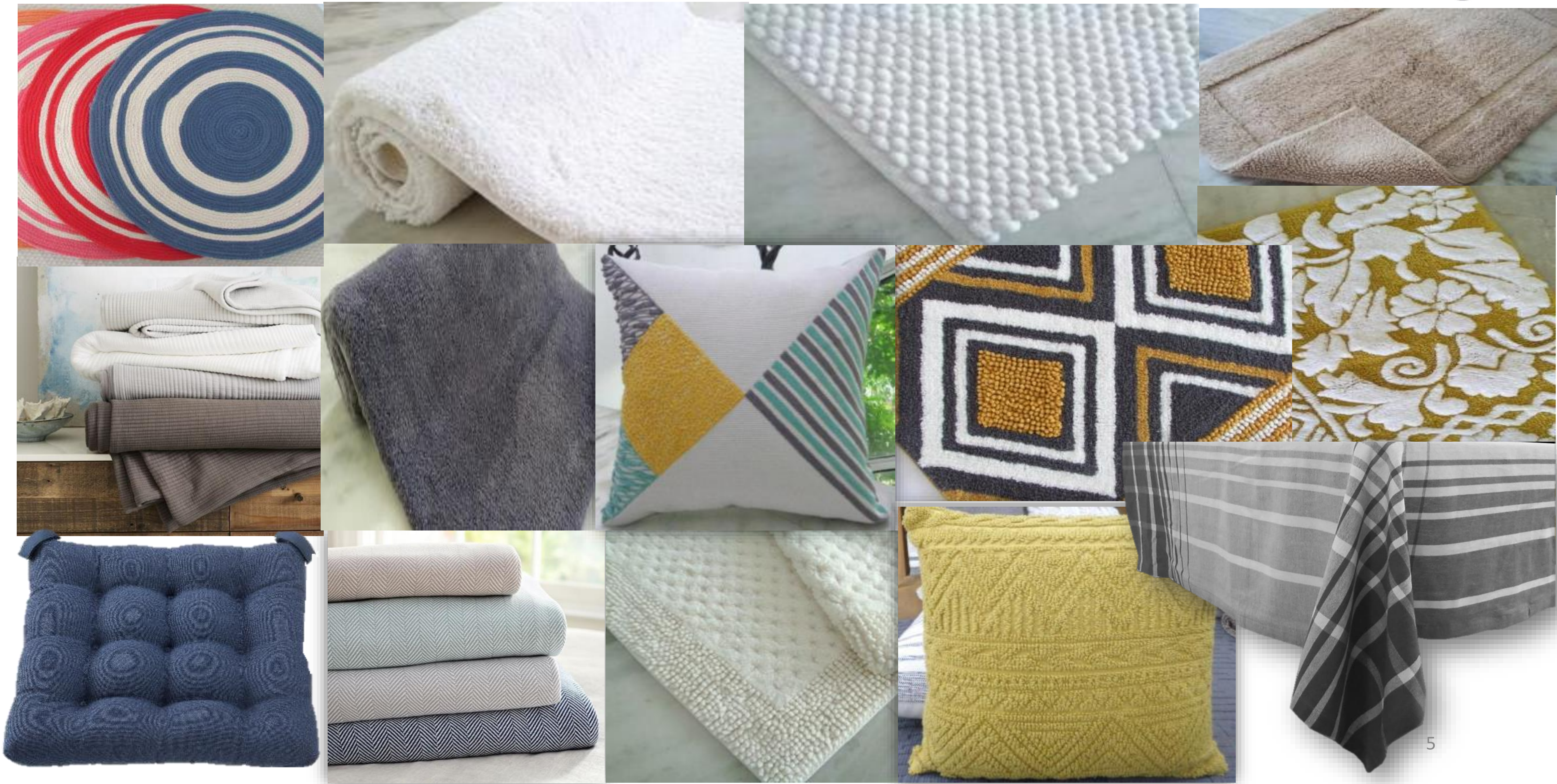
- Company is uniquely placed to have Handloom, Technical & Rubber backed floorcoverings under one umbrella. Organised / well positioned
- Most Peers have one of the many products
- Competition in core product : Bathmats is fragmented / privately owned out of India
- Major suppliers out of China ranging from ~$ 150Mln - $ 250 Mln in the core category

Our Valued Customers

FAZ3E LIMITED

LIDL
TARGET
Walmart
COSTCO WHOLESALE
JCPenney
DOLLAR GENERAL
REJUVENATION
next
MATALAN
M&S
WILLIAMS SONOMA CALIFORNIA
ASDA
Dunelm
Pier1
Sainsbury's
Argos
west elm
POTTERY BARN
pottery barn kids
BED BATH & BEYOND
KOHL'S
Beautiful, Naturally. Garnet Hill
POTTERY BARN | teen
VOSSEN
T.J.maxx
sam's club
Debenhams
Dillard's The Style of Your Life.
COUNTRY ROAD
Marshalls
RESTORATION HARDWARE
emart
DKNY DONNA KARAN NEW YORK
LANDS' END
Loblaws
ANTHROPOLOGIE
HomeGoods
ZARA HOME
MIGROS
FRONTGATE
CALVIN KLEIN
MYER MY STORE
SHINSEGAE
HBC
freedom
JYSK
AQUANOVA
GRUND
spirella
kas australia

Product glimpse: refer www.fazethree.com



Home Textile Industry / Global Supply Chain : Trends & Update

India is a leading supplier of Sheets & Towels under the Home Textiles Segment (Bed & Bath) given the availability of Cotton

Floor coverings (Bathmats, Rugs, Outdoor, performance textiles) being predominantly polyester based and technical in nature were largely exported out of China until 2018/2019 & estimated exports are said to be at least 20 times of India

Post 2019, Tariffs imposed on China textiles exports, rising labour & power costs, pollution crackdowns, diminishing incentives, etc made the Chinese exports uncompetitive.

Chinese Yuan has appreciated over 12% to 6.37 from 7+ in 2020 affecting Chinese exports

In 2020/21 owing to COVID Pandemic, supply chain disruptions & strong momentum towards “China Plus One” has led to demand shift from Top Organised Retailers across the Globe towards India, being a natural ally & having reliably delivered over the years

Owing to Domestic challenges & demand scenario, many known contemporary suppliers out of China in range of USD 150 Mln – 250 Mln annual revenue have downsized / diversified out of business

Customer preference across USA, UK & EUR has tangibly shifted to “other than Made in China” as demonstrated from surveys / trends

Incumbent suppliers in India have a huge demand tailwind from above factors. Effective expeditious execution by brownfield / green field expansion is the key to tap demand momentum

Other Supplier countries likes Turkey, Egypt, Portugal have also faced challenges leading to customer preference towards India

Company's readiness to capitalize on the Opportunity

- ✓ Invested over INR 40 Crs from internal accruals across units for new machinery, new technologies & de-bottlenecking from 2017-2021
- ✓ Planned / Ongoing Expansions:
  - ✓ Commenced Expansion at Silvassa in Dec 2020 to have 2.5x capacity by Mar 2022 on existing spare land, under Floor coverings / Rugs segment. Overall Investment of INR 30
  - ✓ Plan to commence expansion in Top of Bed & Blankets segment (Nov 2021 to June 2022) to increase capacity to 3x of existing capacity, backed by commitments from various customers. Overall investment INR 15 Crs.
  - ✓ Commenced Expansion at Panipat, Handloom Home Textiles division to have 3x capacity by April 2023. Overall Investment INR 35 Crs.
  - ✓ Company is also under process of evaluating / exploring relevant / ready to use for manufacturing (brownfield opportunities) from time to time
- ✓ Invested in Talent acquisition across units, new product development, green initiatives, etc.
- ✓ All Expansions undertaken based on Tangible opportunity at hand & visibility / comforts from existing customers

Company’s readiness to capitalize on the Opportunity

- ✓ Comfortable Capital Structure. Rated “A-” Long term & A2+ Short term (Aug 2021). Significant ability to withstand supply chain pressures on working capital. Entire internal accruals directed towards accelerated expansion & growth in operations
- ✓ Zero Long term debt since 2018. Factories / Infrastructure current replacement value estimated ~ INR 365 Crs, poses significant entry barrier for new entrants
- ✓ All of the above expansions shall be funded from Internal Cash Accruals
- ✓ Focus on reducing costs and being most competitive manufacturer for the customer while maintaining budgeted net profit margins
- ✓ Strong partnerships with Key Domestic Suppliers / Vendors (being large corporates) with assured business certainty and upfront payment terms to secure quality and timely supplies from best in business
- ✓ Total Income grew over 45% (Jan 21 to Dec 21) TTM (trailing twelve months) versus FY 21 leaving behind COVID related disruptions and giving confidence to undertake the aforesaid expansions for the visible demand horizon
- ✓ EBIDTA margins for YTD Dec 21 ~ 17.5% despite significant challenges of uncertainty on Export incentives (impact 2.75%), significant Inflation pressure (coal, chemicals, freight, cotton, polyester) in last 9 months (impact ~2%) & Covid related supply chain issues.

Profit and Loss Summary (INR in Crs.) – Quarterly update

Particulars	QE Dec 2021	QE Sep 2021	QE Jun 2021
Total Income#	**128.91**	**122.93**	**103.09**
growth %	5%	19%	
EBIDTA	23.24	22.62	16.46
EBIDTA margin %	18.0%	18.4%	16.0%
Depreciation	2.69	2.36	2.54
Finance Cost^	2.45	0.84	0.80
PBT#	**18.10**	**19.42**	**13.12**
PAT #	**12.48**	**13.57**	**9.12**
PAT margin %	9.7%	11.0%	8.8%
Cash Profit	15.17	15.93	11.66
Cash Profit margin %	11.8%	13.0%	11.3%
EPS (INR)	5.13	5.58	3.75

Total Income for the Quarter Ended Dec 2021 are highest ever quarterly figure recorded by the company.

^Finance Cost for QE Dec 21 includes Rs 1.44 Cr incremental impact on account of pending extension of Interest Equalization Scheme for Exports beyond Sep 30, 2021 by Min of Commerce / Reserve Bank of India. Under the said scheme an interest subvention at 3% & 5% is given for pre and post shipment packing credit for exports for large companies and MSME's respectively. It is widely expected based on Industry association feedbacks, budget allocation RE and Govt officials comments recently, that the said scheme will be extended soon.
To this extent the Finance cost for QE Dec 21 and YTD Dec 21 are not comparable to the previous reported periods.

Total Income, EBIDTA & Profit Before Tax for the Nine months QE Sep 21 includes INR 1.55 Crs of RODTEP (Remission of Duties & Taxes on Exported Products) pertaining to Jan 2021 to March 2021. The company accounted for the said income in the quarter ended Sep 20, 2021as per Govt of India notification issued in Sep 2021. Profit After Tax includes INR 1.09 Crs of RODETP Income pertaining to Jan to March 2021.

Profit and Loss Summary (INR in Crs.) – Annual figures update

FAZE 3 LIMITED

Particulars	*9m Ended 31st Dec-21 (9 months)*	01-Jan-20 to 31-Dec-21 (Trailing 12 months)	FY 21	FY 20	FY 19
Total Income #	***354.9***	**463.6**	**326.3**	**306.3**	**267.4**
growth %		*42%*	*7%*	*15%*	*7%*
EBIDTA	*62.29*	78.55	48.02	38.89	31.46
EBIDTA margin %	*17.5%*	16.9%	14.7%	12.7%	11.8%
Depreciation	*7.59*	10.0	8.8	8.0	5.2
Interest	*4.09*	5.7	3.8	8.6	7.2
PBT #	***50.6***	**62.9**	**35.4**	**22.3**	**19.1**
PAT #	***35.14***	**43.7**	**25.0**	**19.3**	**16.3**
PAT margin %	*9.90%*	*9.4%*	7.7%	6.3%	6.1%
Cash Profit	*42.7*	53.7	33.9	27.2	21.5
Cash Profit margin %	*12.0%*	*11.6%*	10.4%	8.9%	8.0%
EPS (INR)	***14.5^***	**18.0**	**10.3**	**7.9**	**6.7**
growth %		*75%*	*30%*	*18%*	

- ✓ Total Income and Profit After Tax for the period of Jan 01, 2021 to Dec 31, 2021 (TTM – Trailing Twelve months) grew 42% and 75% respectively over full Financial Year 2021
- ✓ Total Income of INR 463.6 Crs and Net profit of INR 43.7 Crs is highest ever TTM tally for the company
- ✓ PAT margin 9.9% in YE Dec 2021 & 9.4% during TTM versus 7.7% in FY 21

^EPS for 9 months ended 31 Dec 2021, INR 14.5 per share (not annualised).

Total Income, EBIDTA & Profit Before Tax for the Nine months ending Dec 2021 includes INR 1.55 Crs of RODTEP (Remission of Duties & Taxes on Exported Products) pertaining to Jan 2021 to March 2021. The company accounted for the said income in the quarter ended Sep 20, 2021as per Govt of India notification issued in Sep 2021. Profit After Tax includes INR 1.09 Crs of RODETP Income pertaining to Jan to March 2021.

Balance Sheet Summary (INR in Crs)

Particulars	Dec 31,2021	Mar 31,2021	Mar 31,2020
Networth^	264	229	204
ST Borrowings (Net of Cash & Cash Eq)*	71	50	38
Current liabilities	58	38	30
Total Liabilities	**393**	**317**	**271**
Net Fixed Assets^	159	142	138
Net Current Assets (Excl Cash & Cash Eq)*	234	175	134
Total Assets	**393**	**317**	**271**
Core Capital Employed#^	279	224	187

^*includes* INR 55.02 Crs of Land Revaluation Reserve created as on March 31, 2017 on transition to IND AS
*Cash and Cash Equivalents INR 62.35 Crs
#Core capital employed excludes revaluation of INR 55.02 and Current Liabilities of INR 58 Crs as on Dec 31, 2021 & relevant previous years presented.

Ratios Summary

Solvency Ratios	Dec 31,2021	Mar 31, 2021	Mar 31, 2020
Total Outside Liabilities / Total Equity	0.49	0.39	0.33
Net Debt / Equity	0.27	0.22	0.19
Net Debt / EBIDTA*	0.90	1.05	0.97
EBIT / Interest*	12.11	10.39	3.59

Operating Ratios	Dec 31,2021	Mar 31, 2021	Mar 31, 2020
Current Ratio	4.01	4.64	4.48
Fixed Asset Turnover Ratio^	4.47	3.76	3.71
Total Asset Turnover Ratio^	1.37	1.25	1.42
Inventory days	89	85	77
Debtor days	61	81	55
Payable days	22	17	9
Cash Conversion Cycle	128	149	123

Return Ratios	Dec 31,2021	Mar 31, 2021	Mar 31, 2020
ROE*^	21%	14%	13%
Core ROCE (Pre Tax)*#^	27%	19%	16%

*EBIDTA / EBIT / PAT for TTM period (Jan 21 to Dec 21) considered for the calculation
^INR 55.02 of Land Revaluation Reserve *excluded* for calculation of the ratios.
#Average Capital Employed considered for calculation of Core ROCE

Company Update

Faze Three Limited eas declared as the Award Winner of **Dun & Bradstreet – Business Excellence Awards 2021** under **Best Global Business** Category (Mid-Corporates). The event took place virtually on 24th November 2021.

For more details on the Business Excellence Awards kindly refer the following link https://www.dnb.co.in/events/business-enterprises-of-tomorrow/default.aspx

Link for award presentation to the Company: https://youtu.be/EwWKfyHEwPw

Thank you

Faze Three group

For any further details please contact:

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CFO

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Disclaimer

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