



FIL/SE/2017-18/05
9th May, 2017

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

Bombay Stock Exchange Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held today, 9th May, 2017 have, inter alia, considered and approved the following:

1. Appointment of Shri Madhu Sudhan Bhageria as Chairman of the Company and designated as Chairman & Managing Director.
2. The Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2017 and Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017. A copy of the Audited Financial Results, the Auditors' Report on Quarterly Financial Results and Year to Date Results and Auditor's Report on Consolidated Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2017.

3. Appointment of M/s Bahadur Murao & Co. as Cost Auditor of the Company for the Financial Year 2017-18.
4. Appointment of M/s Arun K. Gupta & Associates, Chartered Accountants as the Statutory Auditors of the Company in place of M/s Amod Agrawal & Associates, Chartered Accountants for a term of five years commencing from the Company's financial year 2017-18 to hold office from the conclusion of the 27th Annual General Meeting of the Company till the conclusion of the 32nd Annual General Meeting to be held in 2022 subject to the approval of the Members of the Company in the ensuing Annual General Meeting. Profile of new Statutory Auditors, M/s Arun K. Gupta & Associates is also enclosed.

This is for your information and records please.

Thanking you,

Yours faithfully,
For FILATEX INDIA LIMITED

COMPANY SECRETARY

Encl.: a/a

CORPORATE OFFICE

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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 Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2017

PART-I		(Rs. In Lakhs)					
Sl. No.	PARTICULARS	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017 (Audited)*	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	44,779	36,659	34,857	154,608	127,562	154,608
	(b) Other Operating Income	86	150	80	451	261	451
	Total Income from Operations (net)	44,865	36,809	34,937	155,059	127,823	155,059
2	Expenses						
	(a) Cost of Materials consumed	34,606	30,872	26,209	123,267	96,671	123,267
	(b) Purchases of Stock-in-trade	1,158	11	3,018	3,804	8,382	3,804
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(340)	(2,036)	(979)	(4,541)	122	(4,541)
	(d) Employee benefits expense	1,123	1,231	1,141	4,695	4,001	4,695
	(e) Depreciation and amortisation expense	752	749	578	2,863	2,127	2,863
	(f) Other expenses	4,540	3,757	2,753	14,552	9,900	14,555
	Total Expenses	41,839	34,584	32,720	144,640	121,203	144,643
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,026	2,225	2,217	10,419	6,620	10,416
4	Other Income	308	314	332	1,141	1,067	1,141
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,334	2,539	2,549	11,560	7,687	11,557
6	Finance costs	1,227	1,635	1,284	5,695	5,119	5,695
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,107	904	1,265	5,865	2,568	5,862
8	Exceptional items #	(344)	-	-	(344)	697	(344)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,763	904	1,265	5,521	3,265	5,518
10	Tax expense (Net)	455	184	(90)	1,401	638	1,401
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,308	720	1,355	4,120	2,627	4,117
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,308	720	1,355	4,120	2,627	4,117
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 - 14 - 15)	1,308	720	1,355	4,120	2,627	4,117
17	Paid-up equity share capital (Face Value Rs. 10 each)	4,350	4,350	3,200	4,350	3,200	4,350
18	Reserve excluding revaluation reserves	-	-	-	24,605	16,460	24,596
19	Earnings per share (EPS) in Rupees (not annualised):						
	- Basic	3.01	1.66	4.23	10.37	8.21	10.36
	- Diluted	3.00	1.65	3.98	9.45	8.08	9.44



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Audited)	(Audited)	(Audited)
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital	4,350	3,200	4,350	3,200
(b) Reserves and Surplus	24,605	16,460	24,596	16,455
(c) Money received against share warrants	-	1,294	-	1,294
Subtotal- Shareholders' Funds	28,955	20,954	28,946	20,949
2. Share application money pending allotments	-	-	-	-
3. Non - Current Liabilities				
(a) Long- Term Borrowings	34,103	30,757	34,103	30,757
(b) Deferred Tax Liabilities (Net)	3,708	2,307	3,708	2,307
(c) Other Long Term Liabilities	1,185	531	1,185	531
(d) Long Term Provisions	564	468	564	468
Subtotal- Non Current Liabilities	39,560	34,063	39,560	34,063
4. Current Liabilities				
(a) Short- Term Borrowings	14,351	13,781	14,351	13,781
(b) Trade Payables	11,129	12,038	11,129	12,038
(c) Other Current Liabilities	8,867	7,150	8,871	7,151
(d) Short Term Provisions	128	97	128	97
Subtotal- Current Liabilities	34,475	33,066	34,479	33,067
TOTAL - EQUITY AND LIABILITIES	102,990	88,083	102,985	88,079
B ASSETS				
1. Non - Current Assets				
(a) Fixed Assets	57,789	51,038	57,789	51,038
(b) Non Current Investments	8	1	1	1
(c) Deferred Tax Assets	-	-	-	-
(d) Long- Term Loans and Advances	5,152	1,407	5,147	1,402
(e) Other Non Current Assets	96	103	96	103
Subtotal- Non Current Assets	63,045	52,549	63,033	52,544
2. Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	14,914	9,857	14,914	9,857
(c) Trade Receivables	20,359	21,636	20,359	21,636
(d) Cash and Bank balance	1,479	1,254	1,485	1,254
(e) Short- Term Loans and Advances	1,352	2,110	1,353	2,111
(f) Other Current Assets	1,841	677	1,841	677
Subtotal- Current Assets	39,945	35,534	39,952	35,535
TOTAL - ASSETS	102,990	88,083	102,985	88,079

Notes:-

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 09, 2017.
- * Figures of the last quarter are the balancing figures between audited figures in respect of the full year ended March, 2017 and published year to date reviewed figures upto third quarter ended December 31, 2016
- There is only one reportable segment i.e. manufacture and trading of Synthetic Yarn and textiles as envisaged by Accounting Standard 17 'Segment Reporting', prescribed by the Companies (Accounting Standards) Rules, 2006.
- # Exceptional item is net of profit of Rs. 92.47 lakhs on account of sale of land and a loss of Rs. 436.90 lakhs on account of settlement of dispute with a supplier.
- Figures of the previous periods/year have been regrouped/rearranged wherever considered necessary, in order to make them comparable.



On behalf of the Board of Directors

MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR

Place: New Delhi

Dated: May 09, 2017

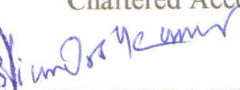


Amod Agrawal & Associates
Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of Filatex India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Filatex India Limited

1. We have audited the quarterly financial results of Filatex India Limited ("the Company") for the quarter ended March 31, 2017, and the financial results for the year ended March 31st, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. These quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31st, 2017 and year to date ended March 31st, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31st, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and the Disclosures Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31st, 2017 and in compliance with the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2017,

For Amod Agrawal & Associates
Chartered Accountants

(VIRENDRA KUMAR)
Partner
M No.85380
Firm Registration No.005780N

Place: New Delhi
Date: 09-05-2017



Amod Agrawal & Associates
Chartered Accountants

Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Filatex (India) Limited

1. We have audited the consolidated financial results of Filatex (India) Limited (the Holding Company) and its subsidiaries (together 'the Group') for the year ended 31st March 2017 ("the Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended 31st March 2017 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended 31st March 2017 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Holding Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the statement on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended 31st March 2017 which were prepared in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The accompanying consolidated financial statement include total assets of Rs.7.60 lakhs as at 31st March, 2017, total revenue of Rs.0.00 lakhs and net cash flows of Rs.6.39 lakhs for the year ended March 31, 2017, in respect of Filatex Global (PTE) Limited (wholly owned subsidiary), which have not been audited, which unaudited financial statements and other unaudited information have been furnished to us. Our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of subsection (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanation given to us by the management, these financial statements and other financial information are not material to the group.



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4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
- (i) include the year to date results of Filatex Global PTE Limited (wholly owned subsidiary).
 - (ii) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results ended 31st March, 2017.

For **AMOD AGRAWAL & ASSOCIATES**
Chartered Accountants



W. K. Kumar

WIRENDRA KUMAR)
Partner
M No.85380
Firm Registration No.005780N

Place: New Delhi
Date: 09-05-2017

Profile of New Statutory Auditors, M/s Arun K. Gupta & Associates

M/s Arun K. Gupta & Associates (Firm Registration Number: 000605N), a firm of Chartered accountants was established in 1978 and presently having three partners with experience of more than 10 years each of conducting Audit of Medium and large sized listed and unlisted companies.

