



FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2019-20/43
15th February, 2020

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**

Sub: Investor Presentation - February 2020

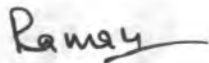
Dear Sirs/ Madam,

Pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III, please find enclosed herewith the Investor Presentation - February 2020 which we propose to share with Analysts & Investors.

This is for your information and records please.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED


COMPANY SECRETARY

Encl.: a/a

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Filatex India Limited

INVESTOR PRESENTATION

FEBRUARY 2020

BSE: 526227 | NSE: FILATEX | ISIN: INE816B01027 | CIN: L17119DN1990PLC000091 | WWW.FILATEX.COM

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Company Overview



FILATEX INDIA LIMITED
IS ONE OF INDIA'S TOP 5
MANUFACTURERS OF POLYESTER
FILAMENT YARNS



2
Manufacturing
Units

42
Countries
global exports

~2200
Employees

328,300 TPA
Production Capacity
(FY 2018-19)

383,000 TPA
Production Capacity
(FY 2019-20)

PRODUCTS



PET
Chips



Polyester
Textured Yarns



Polypropylene
Yarns



Partially
Oriented Yarns



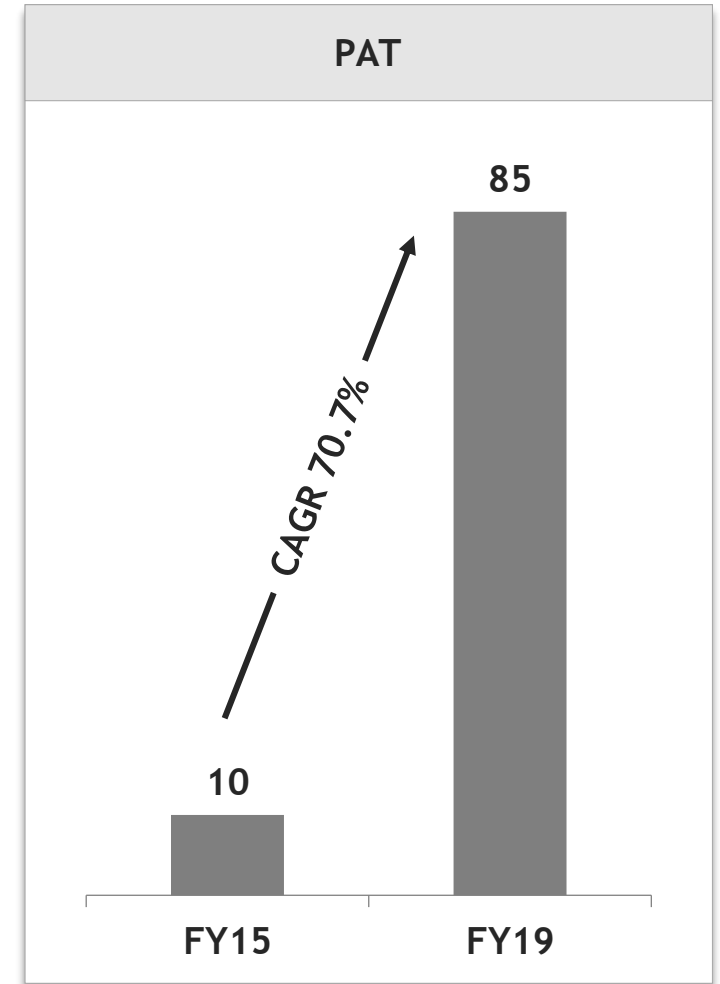
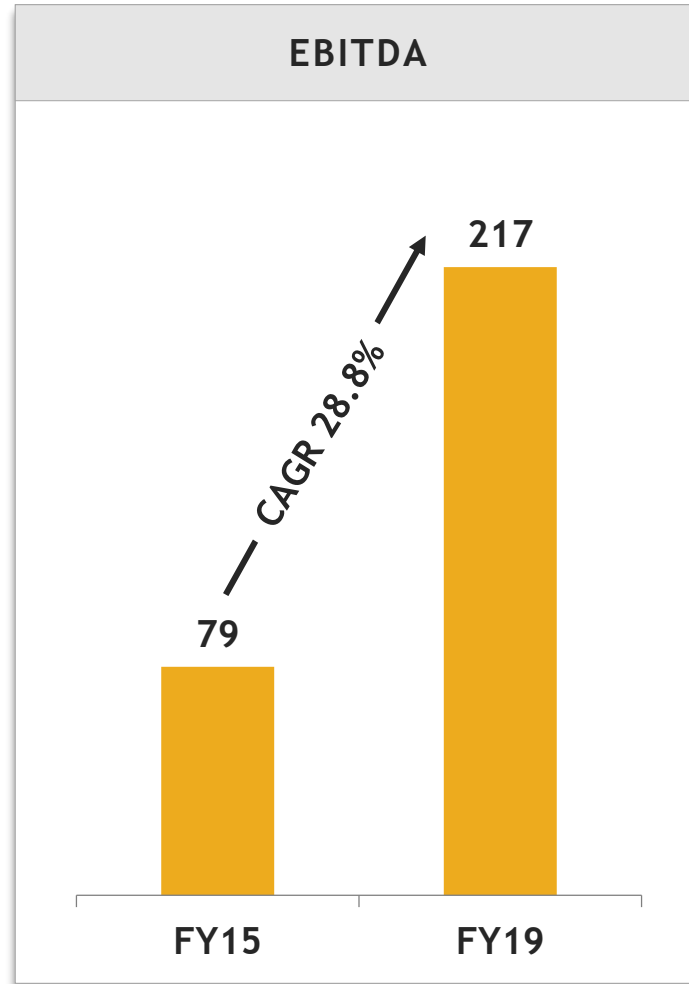
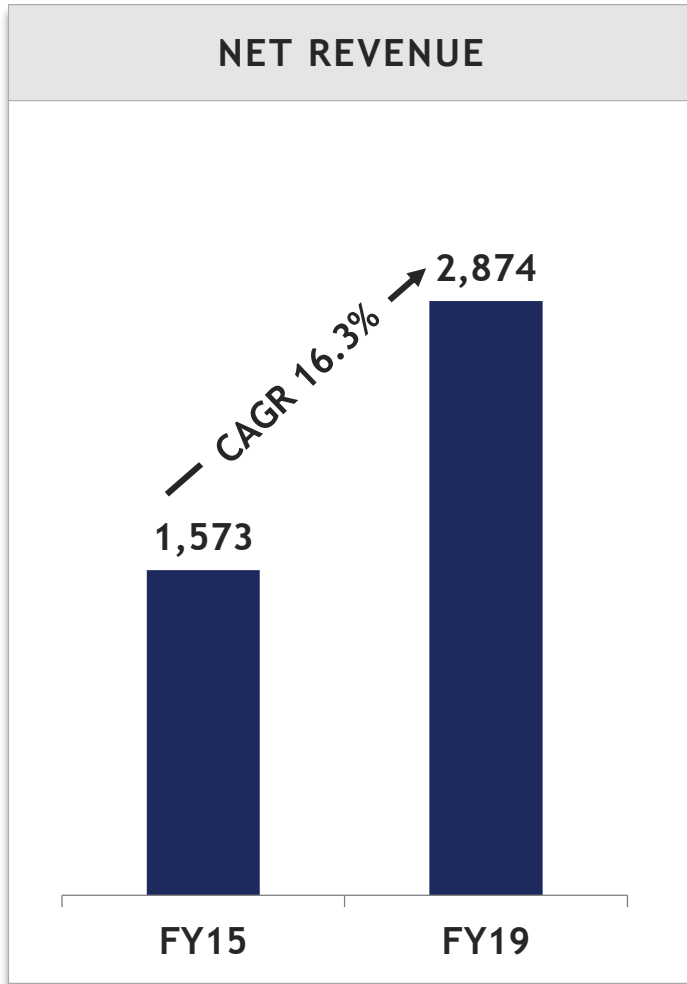
Fully Drawn
Yarns



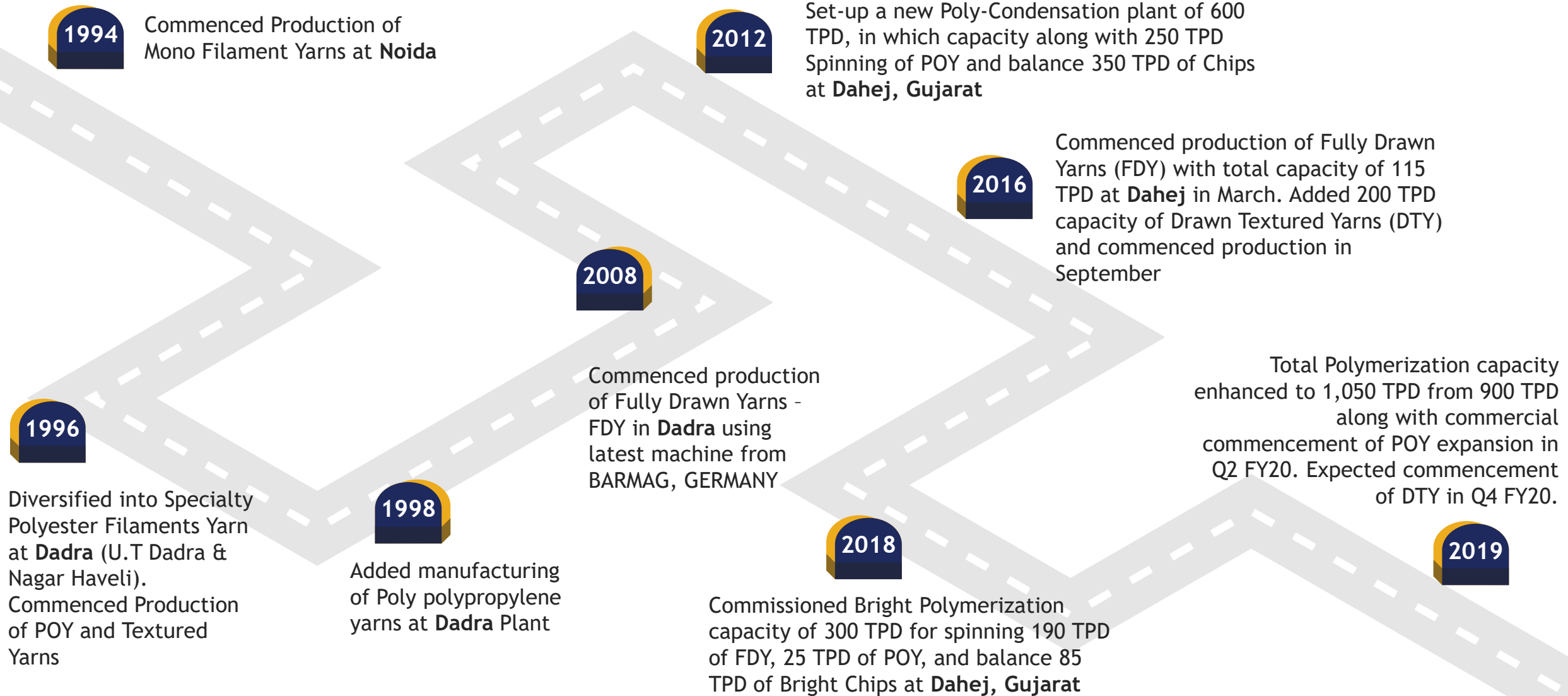
Narrow
Woven Fabrics

Our Performance

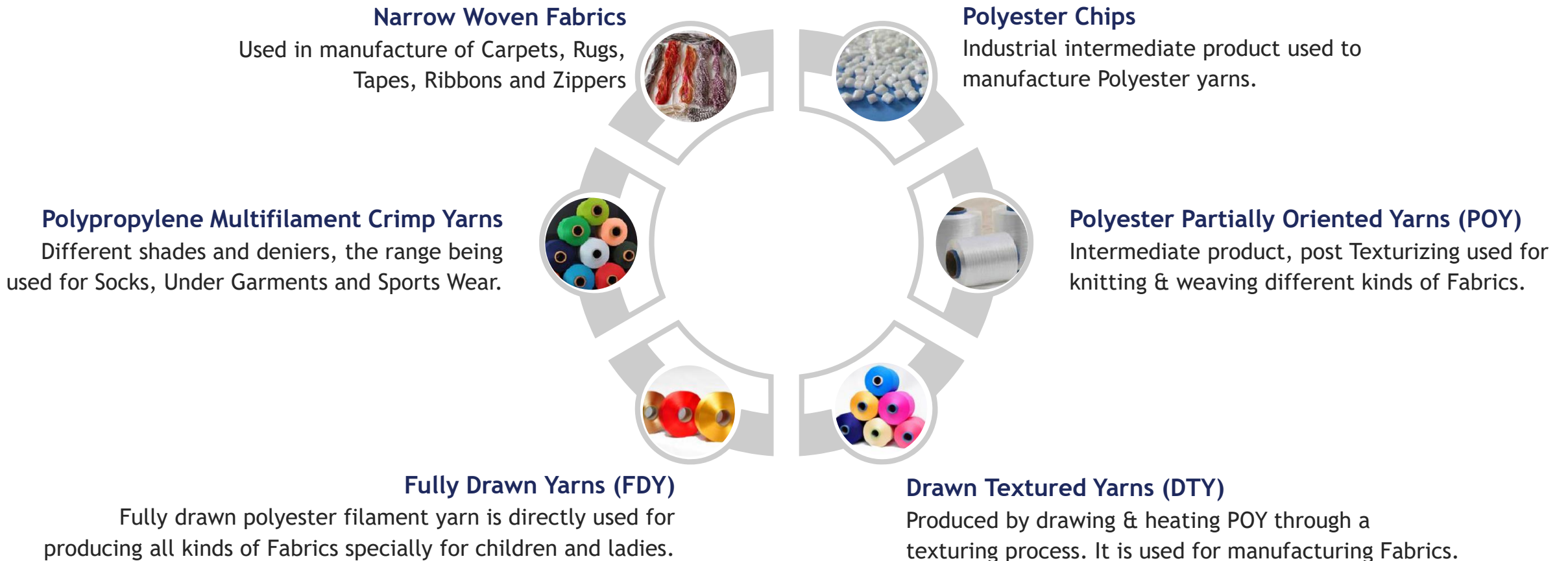
(₹ in Crore)



Timeline



Diversified Product Portfolio



Catering To Diverse End Users



Home Textiles & Furnishings



Fully Drawn Yarns of Polyester are being used for Home Furnishings, Fashion Fabrics, Terry Towels, Bed Sheets, Curtains & Carpets. Other growing applications are Upholstery Fabrics. Properties of stain resistance make it ideal for carpets.

Athleisure



The preferred material for sportswear is Polyester Yarn. Sports leisure clothing require a fabric that's not only strong & durable but also abrasion resistant. Ease of washing & corrosion resistance make them easy to maintain with longer usage life.

Apparel



Polyester Filament Yarns are extensively used in apparels - Trousers, Shirts, Suitings & Sarees. PFY is a strong filament that can withstand strong & repetitive movements. Colour Fastness of Polyester Yarn is excellent. Its wear resistant, water resistant, wrinkle resistant and its hydrophobic properties make it ideal for all kinds of apparels

Women Wear & Inner Wear

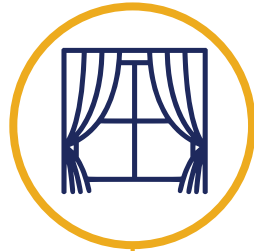
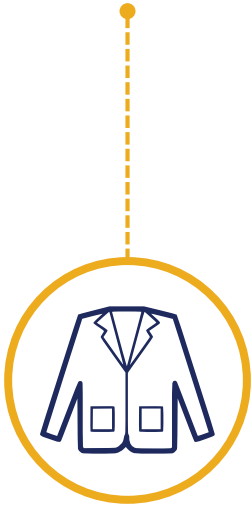


In these garments, feeling of softness is critical. The Textured Micro Denier have met the expected requirements and are being used in Lingerie, Performance garments - Active wear, Yoga wear, low shrinkage to ensure no seam distortion after washing & soft feel make these yarns ideal choice.

Impacting Daily Lives...



...through the apparels
one wears at home
and office



...through the bedsheets,
curtains and carpets that
makes a house a home

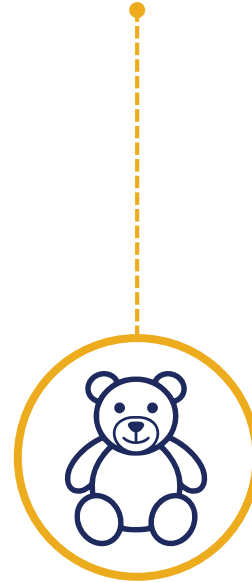
...through the body
warmer one wears in
the winter for warmth



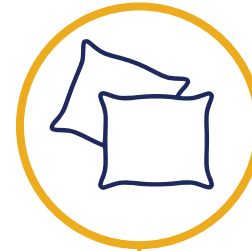
...through the clothes one
wears while indulging in
sporting activities



...through the stuff
toys one plays with



..through the pillow one uses
to get a sound sleep after a
busy day at work



...through the car
seats that provide
safety while travelling



...through the quilt one
wraps around to get
warmth during winters



...through the towel
that one uses to dry
oneself



Polyester - The Preferred Fibre



WE BELIEVE THAT POLYESTER WILL BE FIBRE OF THE FUTURE.
FILATEX HAS FOCUSED ITS FUTURE GROWTH PLANS ON POLYESTER FILAMENT YARNS.



World Fibre Production (2008-2018)

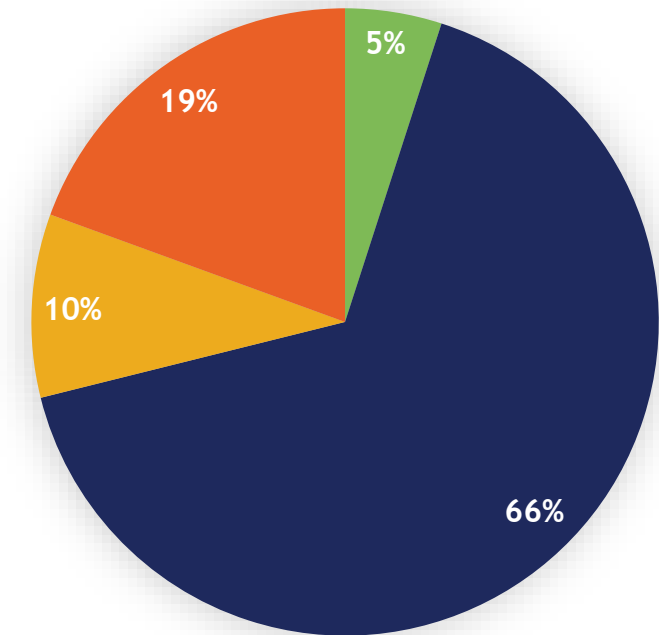


Source: DNFI (in 1000 MT)

	2008	%	2018	%	CAGR	Growth
Natural Fibres						
Raw Cotton	23,584	31.40	26,120	23.47	1.03	2,536
Other Natural Fibres	6,971	9.28	6,084	5.47	(1.35)	(887)
Total Natural	30,555	40.69	32,204	28.93	0.53	1,649
Synthetic Fibres						
Cellulose Fibres	3,464	4.61	6,900	6.20	7.13	3,436
Synthetic Filaments*	25,750	34.29	49,800	44.74	6.82	24,050
Synthetic Staple Fibres	15,331	20.41	22,400	20.13	3.86	7,069
Total Synthetic	44,545	59.31	79,100	71.07	5.91	34,555
Total Fibres	75,100	100%	1,11,304	100%	4.01	36,204

95% of the growth in World Fibre Production in the last decade has come from Synthetic Fibres alone

CONTRIBUTION TO FIBRE GROWTH IN THE LAST DECADE



■ Natural Fibres
 ■ Synthetic Filaments*
 ■ Cellulose Fibres
■ Synthetic Staple Fibres
 ■

*Polyester Filaments make up 90% of Synthetic Filaments

Our Process



Purified Terephthalic Acid (PTA)



Mono Ethylene Glycol (MEG)



Polyester Chips



Partially Oriented Yarn (POY)



Fully Drawn Yarn (FDY)



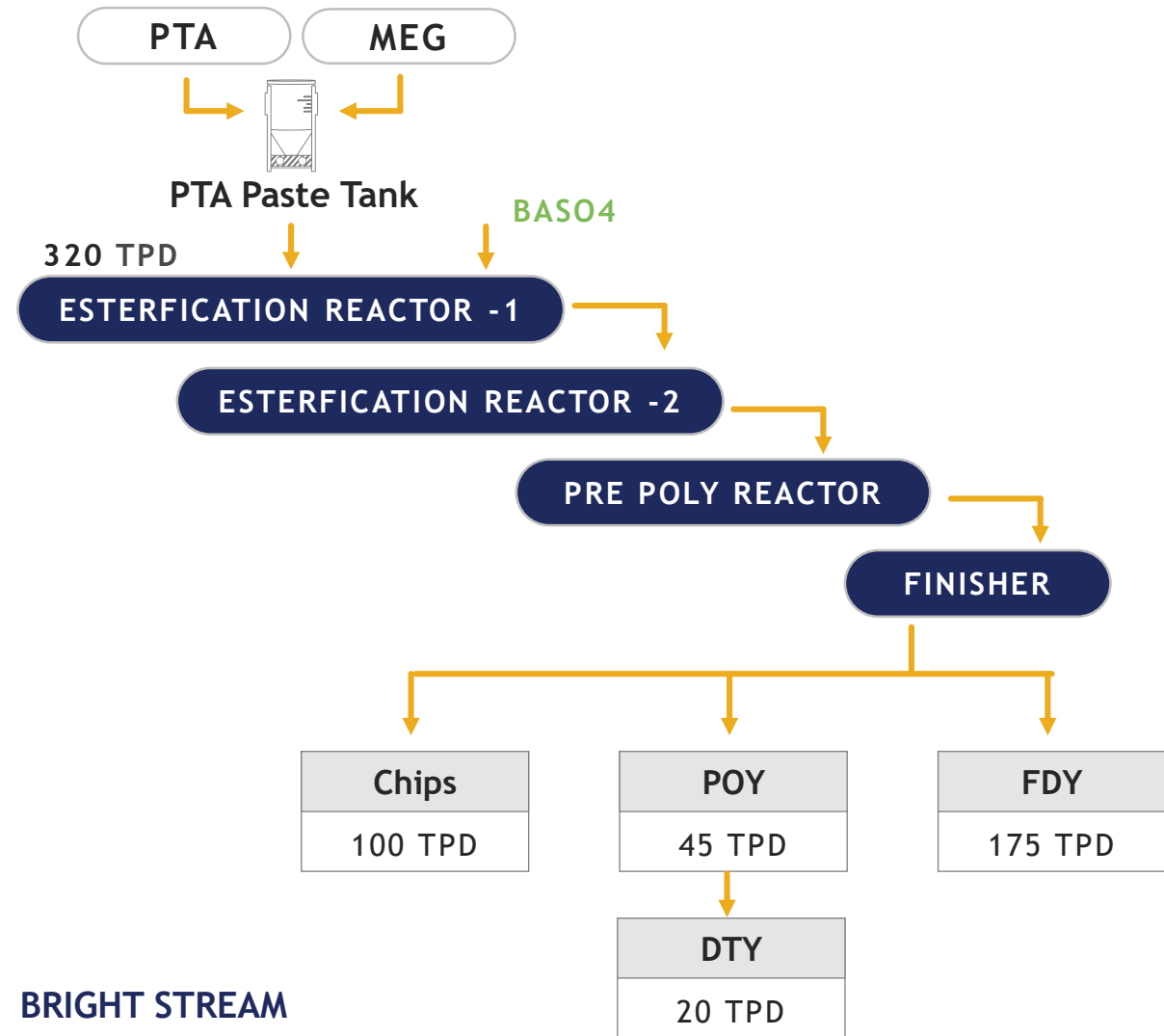
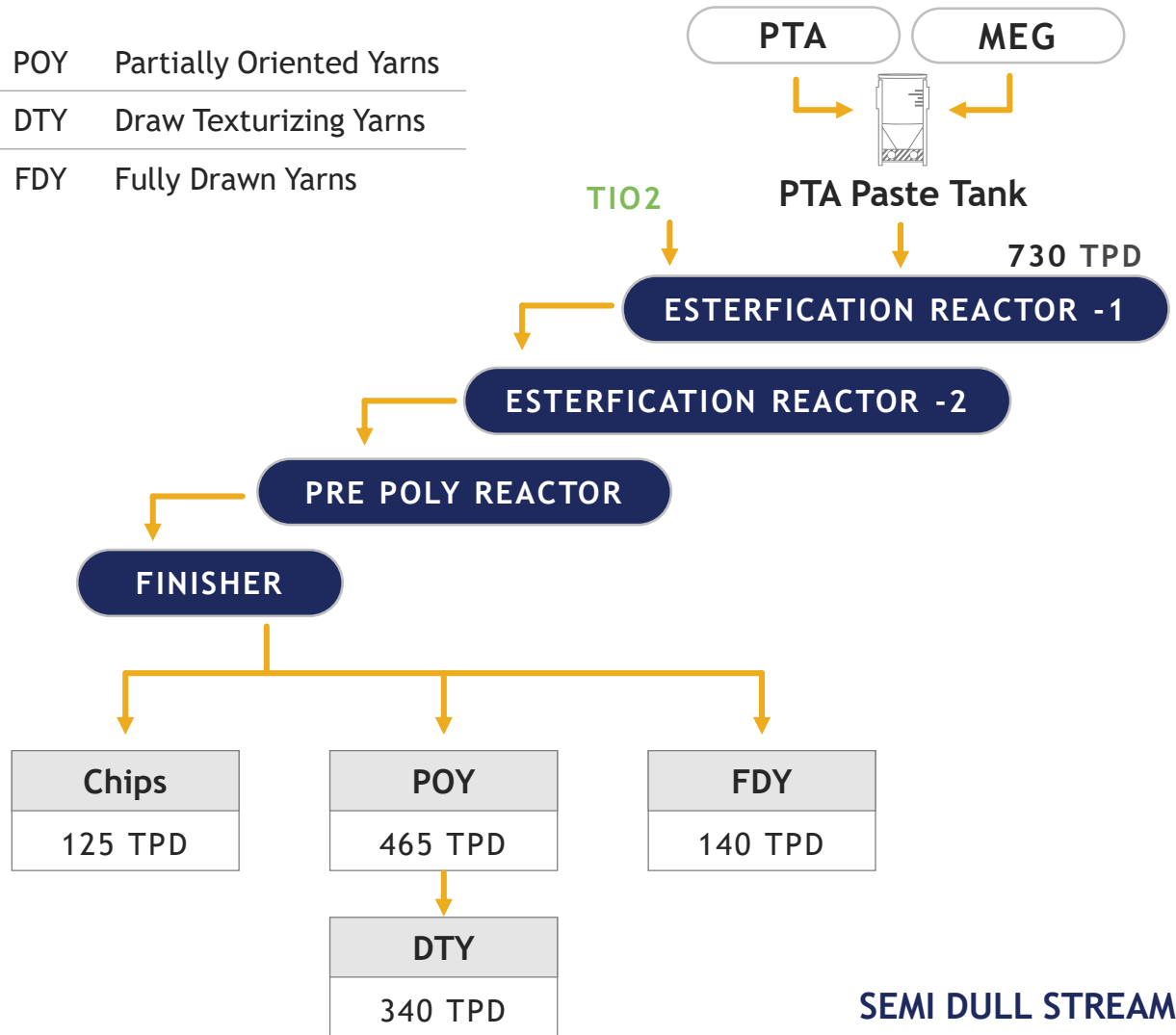
Drawn Textured Yarn (DTY)



Production Process Flowchart - Post Expansion

RAW MATERIALS TO FINISHED PRODUCTS AT DAHEJ PLANT

- POY Partially Oriented Yarns
- DTY Draw Texturizing Yarns
- FDY Fully Drawn Yarns





Favourable Demographics

- Increasing disposable income and rapid urbanization is likely to result in growing demand for daily wear, casual wear, sportswear & other lifestyle products which are durable as well as meet aesthetic requirements.

Exports Opportunity

- Gradual recovery in economy and depreciation of Indian currency to aid exports
- New textile policy aims to achieve US\$ 300 billion worth of textile exports by 2024-25

Abundant Raw Material & Skilled Manpower

- Availability of key raw materials PTA and MEG within the country has improved the prospects, eliminating the uncertainties of shipments and volatility of prices as well as exchange fluctuations.
- Availability of low cost manpower has led to India emerging as a preferred manufacturing hub

Expanding Home Textile Industry

- India's home textile industry is expected to expand at a CAGR of 8.3 per cent during 2014-21 from US\$ 4.7 billion in 2014 to US\$ 8.2 billion in 2021.
- The growth in the home textiles would be supported by growing household income, increasing population and growth of end use sectors like housing, hospitality, healthcare, etc.

Hike in Import Duty

- Import tax on more than 300 textile products doubled to 20% that will help improvement in utilization of the existing manufacturing capacity
- This will act as a demand stimulant and encourage the domestic synthetic yarn sector by restricting the imports and providing price parity in the domestic market

PowerTex India

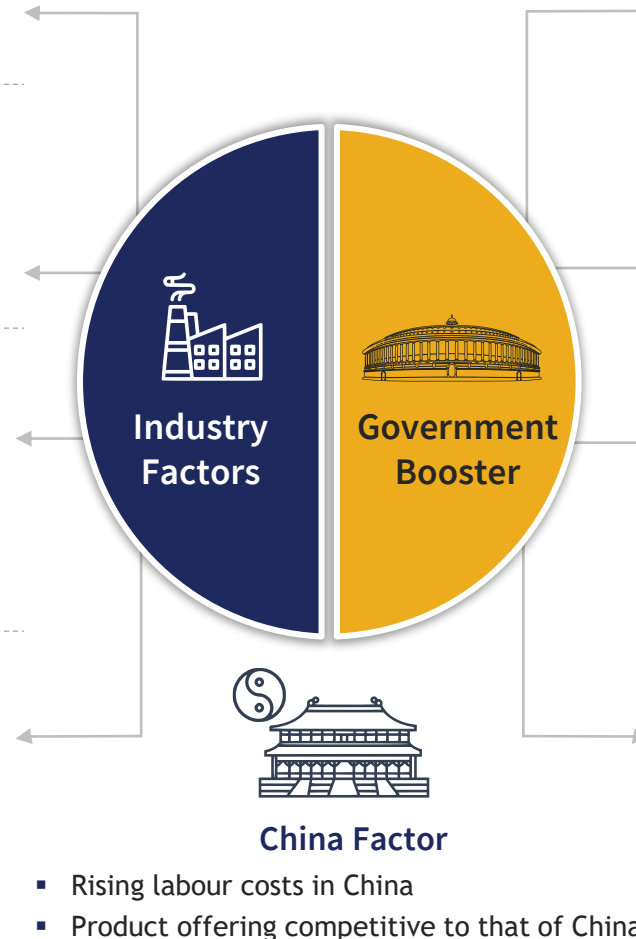
- Yarn Bank, Tex-Venture Fund and Common Facility Centre to help in the overall development of the powerloom sector.

Scheme for Integrated Textile Parks

- 40% capital subsidy to a maximum of INR 40 crore on total project cost on projects approved by government aimed at creating world-class infrastructure for the industry

ATUFS

- The government would provide credit linked Capital investment subsidy (CIS) under Amended Technology Upgradation Fund Scheme (ATUFS)
- The scheme would facilitate augmenting of investment, productivity, quality, employment, exports along with import substitution in the industry



- Rising labour costs in China
- Product offering competitive to that of China

Geographical Presence



Corporate Office
New Delhi

Manufacturing Facilities
Dadra & Nagar Havelli (UT)
Dahej (Gujarat)

Marketing Office
New Delhi
Surat
Mumbai

42

Countries to which products are exported

50% +

Drawn Texturizing Yarn (DTY) Production is exported

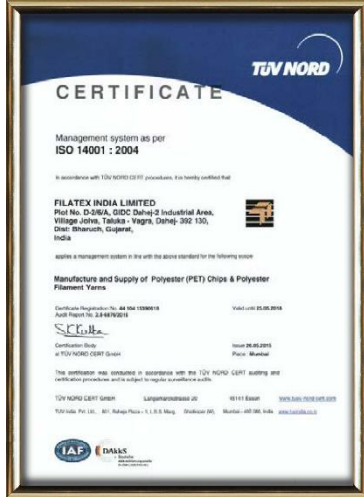
~ 15%

Exports contribution to Revenues in FY19

383,000

Total Production Capacity (MTPA) FY 19-20

Certifications



ISO
9001 : 2015

ISO
14001 : 2015

BS OHSAS
18001 : 2007

OEKO-TEX
STANDARD 100



Asia Pacific Entrepreneurship Awards - Corporate Excellence



SRTEPC - 3rd Best Export Performance



Fortune Next 500



Best Company Award - Manufacturing

Board of Directors



Mr. Madhu Sudhan Bhageria
Chairman & Managing Director



Mr. Purrshottam Bhageria
Joint Managing Director



Mr. Madhav Bhageria
Joint Managing Director



Mr. Ashok Chauhan
Executive Director



Mr. S. P. Setia
Independent Director



Mr. S. C. Parija
Independent Director



Ms. Pallavi Joshi Bakhru
Independent Director



Mr. B. B. Tandon
Independent Director

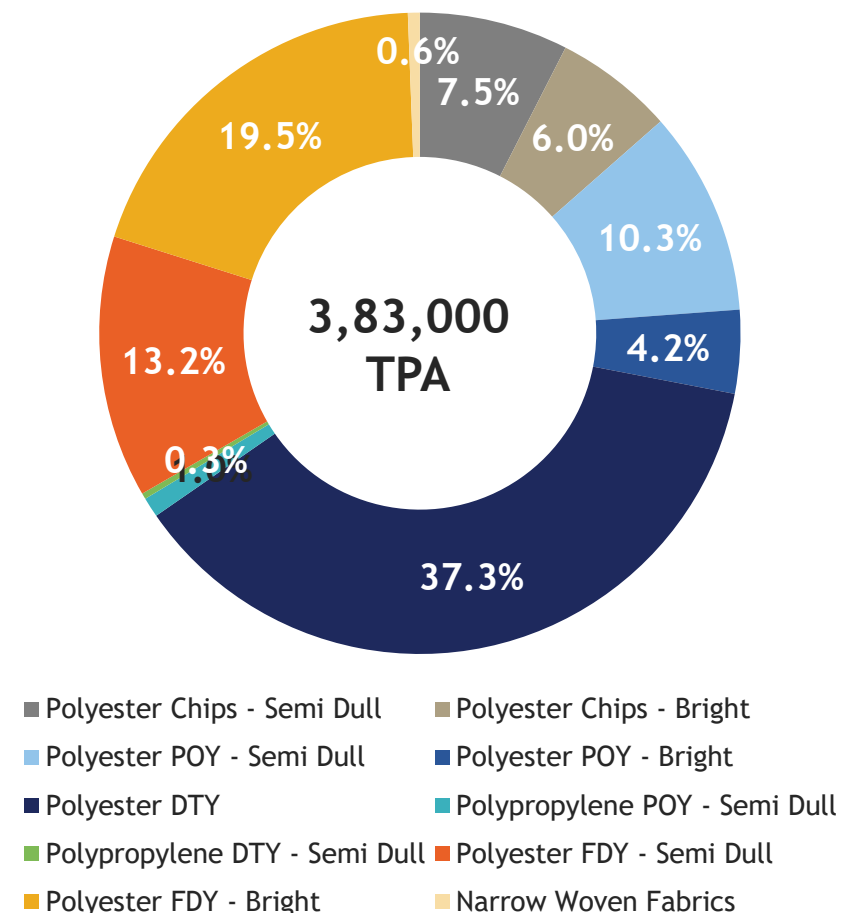
Production Capacities



PRODUCTION CAPACITIES -FY 2019-20

Products (MTPA)	Production	Captive	Net	%age
Polyester Chips - Semi Dull	50,400	21,600	28,800	7.5%
Polyester Chips - Bright	36,000	13,000	23,000	6.0%
Polyester POY - Semi Dull	1,83,600	1,44,000	39,600	10.3%
Polyester POY - Bright	16,200	0	16,200	4.2%
Polyester DTY	1,44,000	1200	1,42,800	37.3%
Polypropylene DTY - Semi Dull	4,000	0	4,000	1.0%
Polypropylene POY - Semi Dull	5,000	4,000	1,000	0.3%
Polyester FDY - Semi Dull	50,400	0	50,400	13.2%
Polyester FDY - Bright	76,000	1,200	74,800	19.5%
Narrow Woven Fabrics	2,400	0	2,400	0.6%
Grand Total	5,68,000	1,85,000	3,83,000	100%

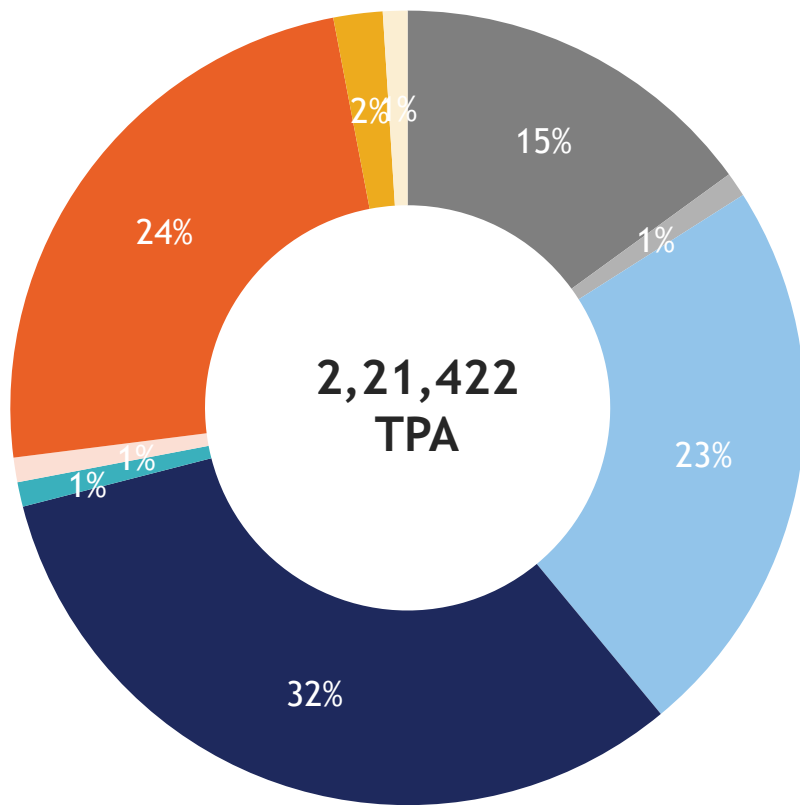
Net Capacity (Post Expansion Net of Captive)



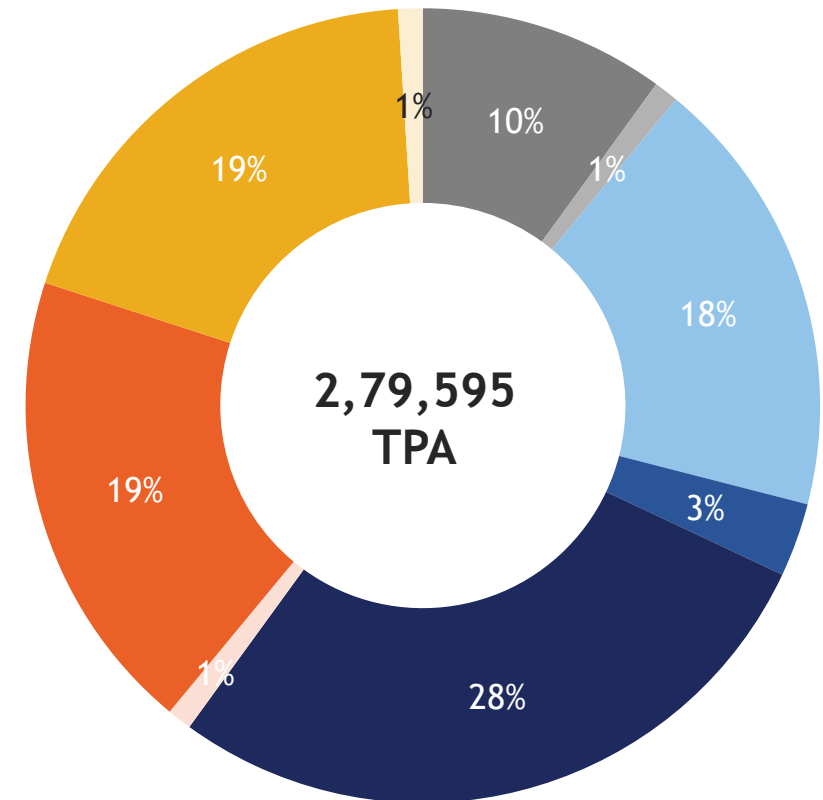
Production Split by Volume



FY18



FY19



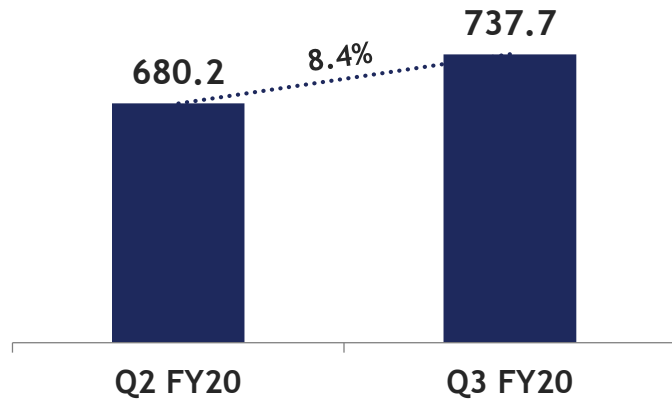
- Polyester Chips - Semi Dull
- Polyester Chips - Bright
- Polyester POY - Semi Dull
- Polyester POY - Bright
- Polyester DTY - Semi Dull
- Polypropylene POY - Semi Dull
- Polypropylene DTY
- Polyester FDY - Semi Dull
- Polyester FDY - Bright
- Narrow Woven Fabrics
- Monofilament Yarns

Quarterly Results Summary (QoQ)

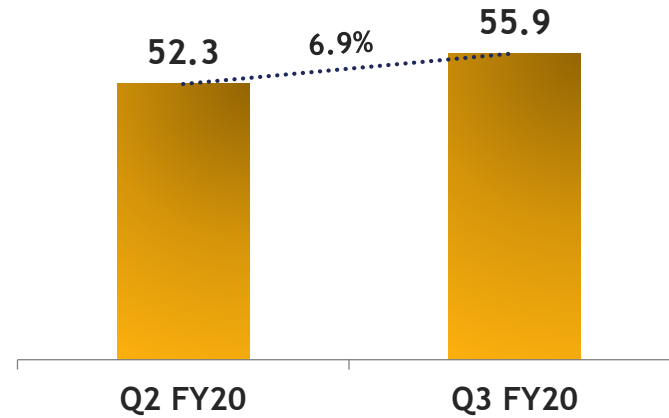
(₹ in Crore)



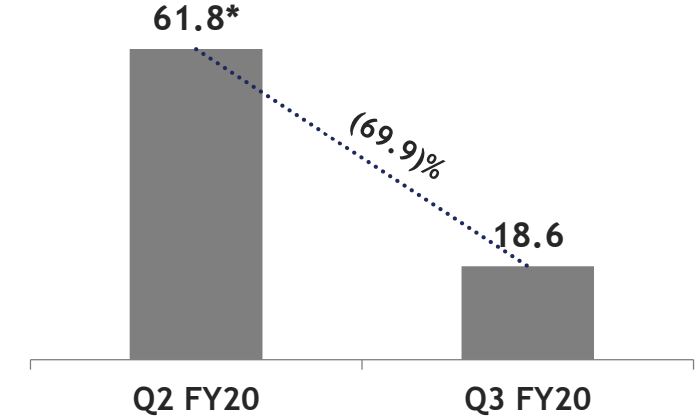
NET REVENUE



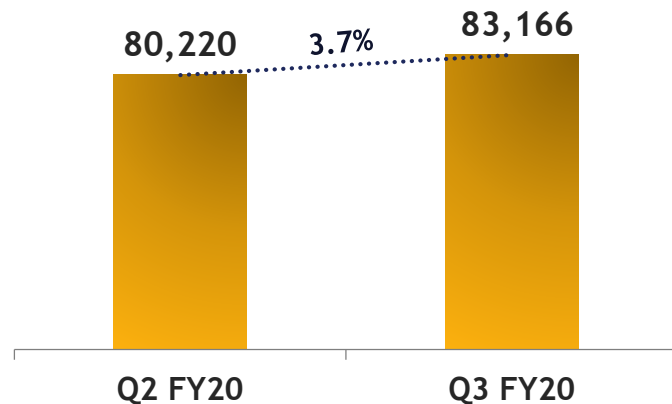
EBITDA



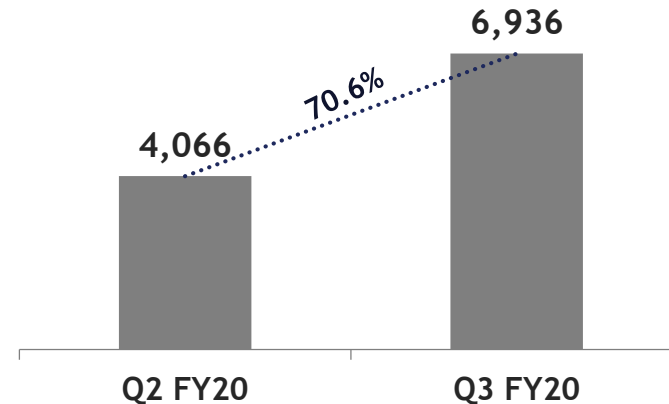
PAT



YARN (MTPA)



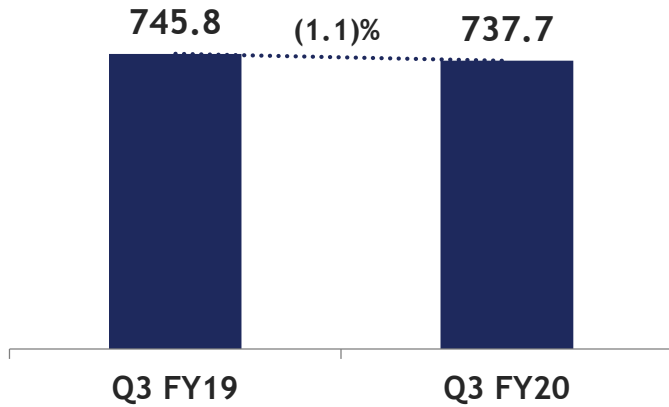
CHIPS (MTPA)



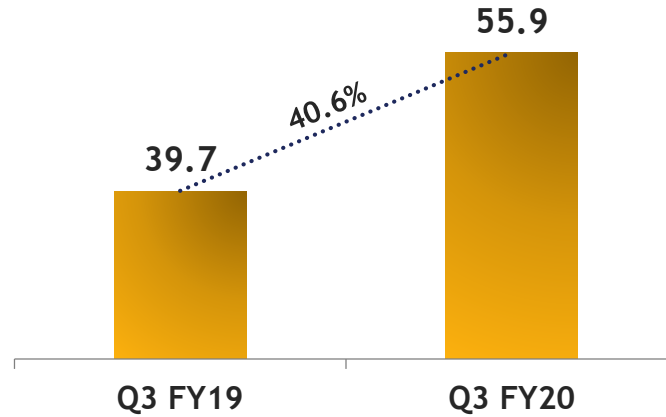
* The Company has evaluated the option of lower tax rates allowed under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, considering the MAT credit available, there is no impact on the provision for Income tax for the quarter and six months ended September 30, 2019. The Company expects to utilise the deferred tax balances over subsequent periods which have accordingly been re-measured using the tax rate expected to be prevalent in the period in which the deferred tax balances are expected to reverse. Consequently, the Company has reversed deferred tax liabilities amounting to Rs. 3,470.07 Lakhs in the current period financial results at the estimated effective tax rate.

Quarterly Results Summary (YoY)

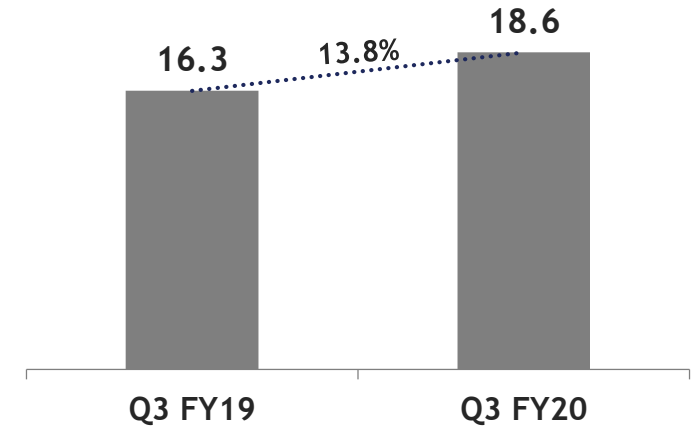
NET REVENUE



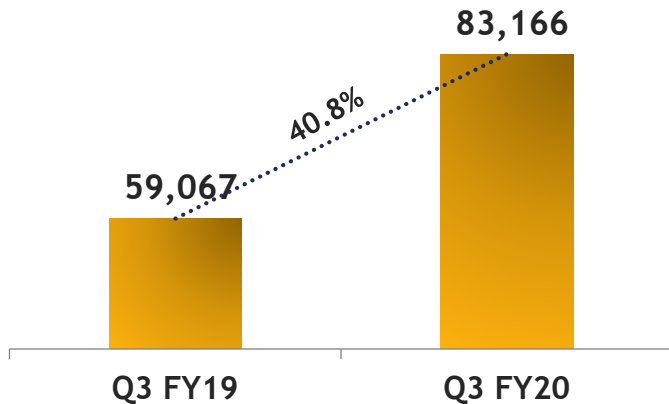
EBITDA



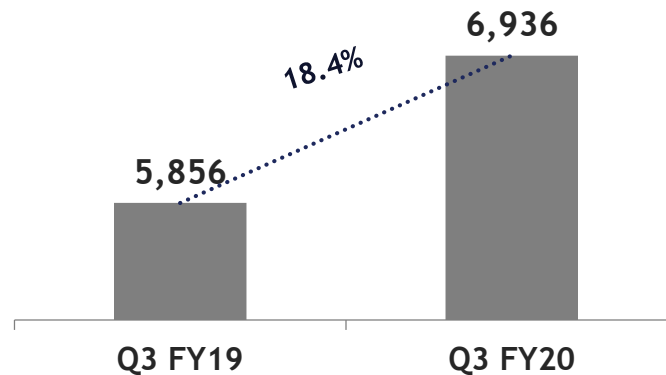
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YARN (MTPA)

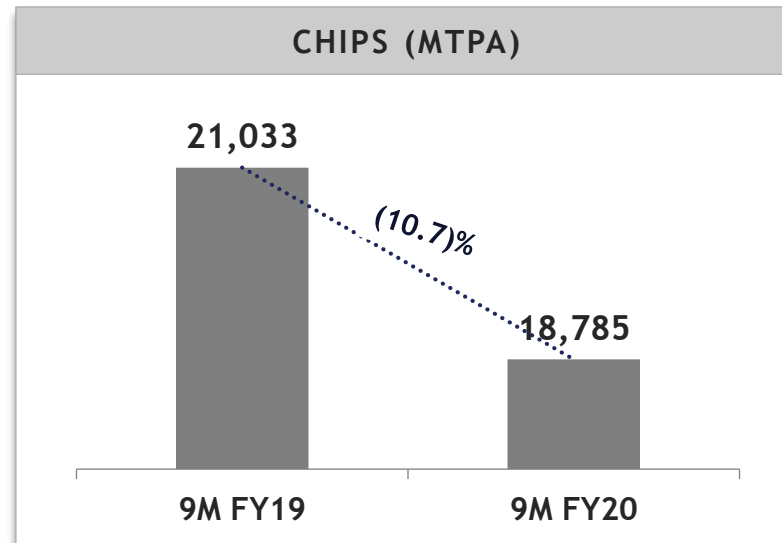
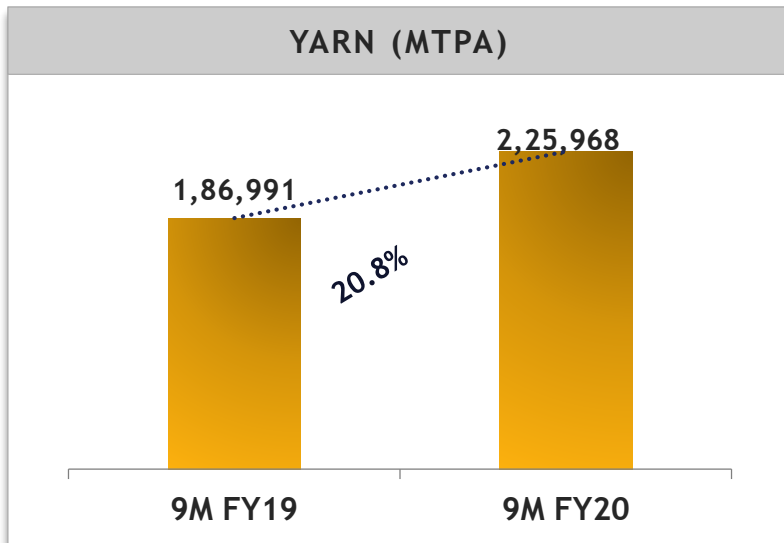
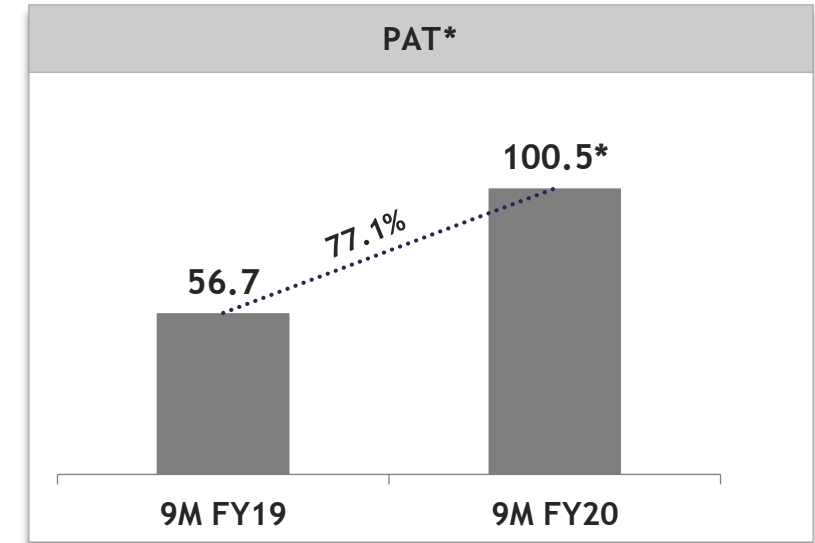
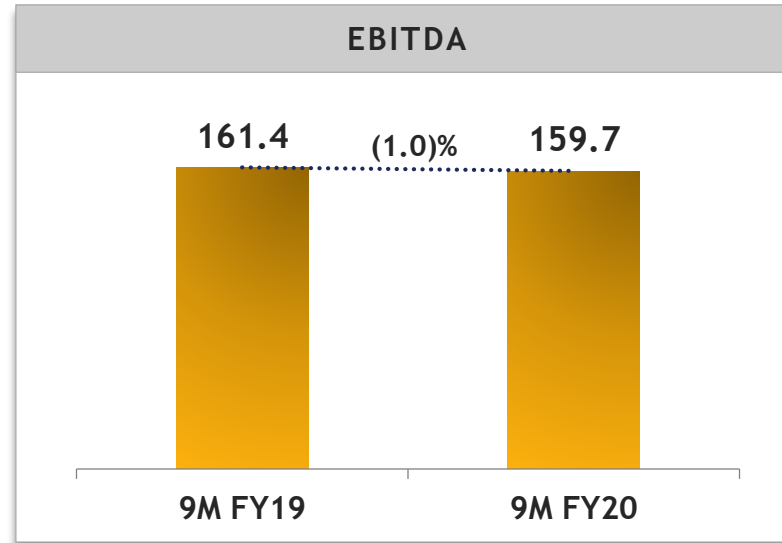
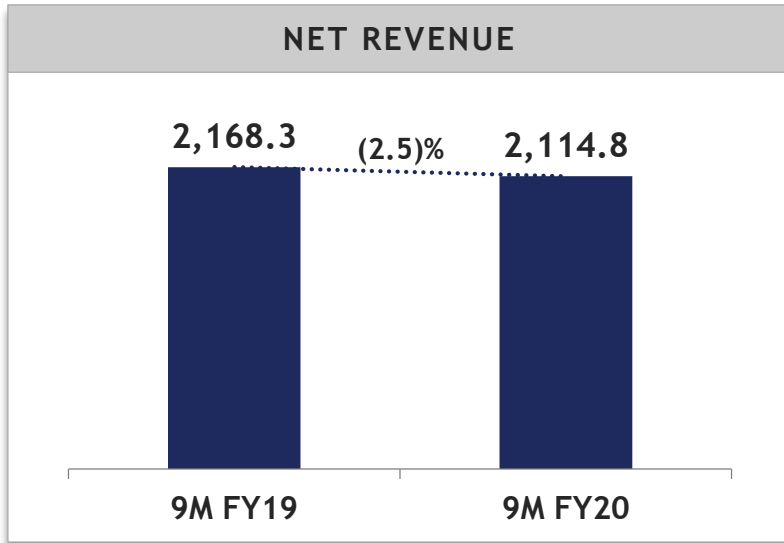


CHIPS (MTPA)



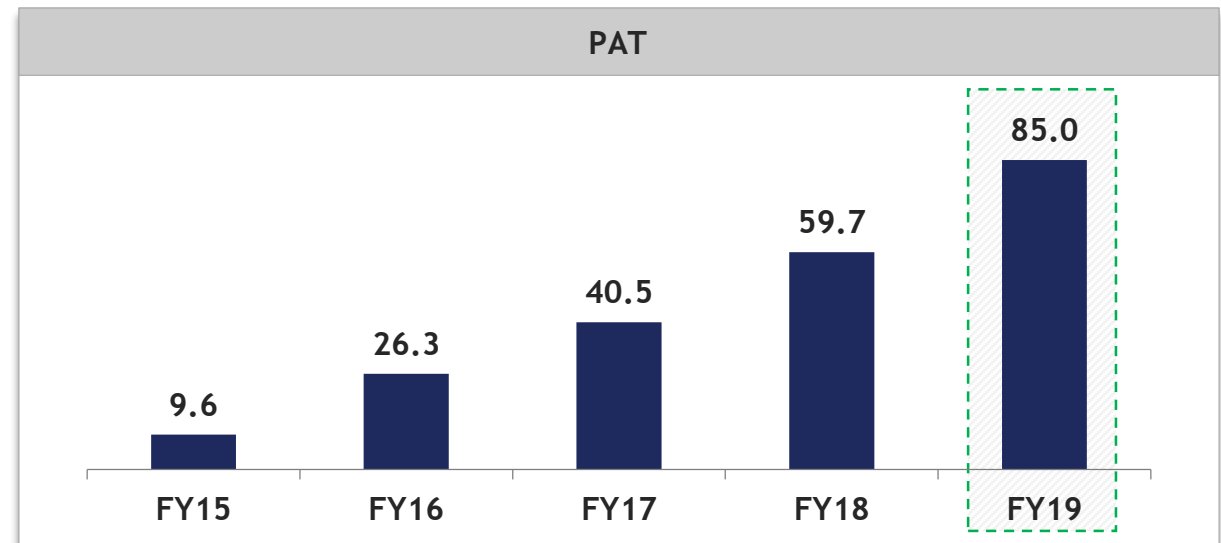
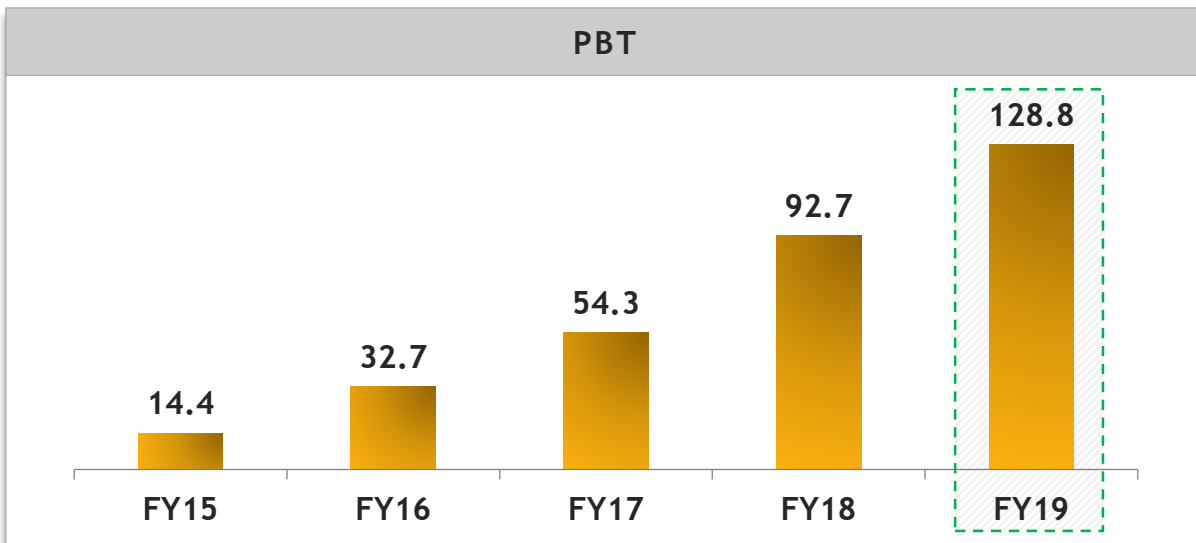
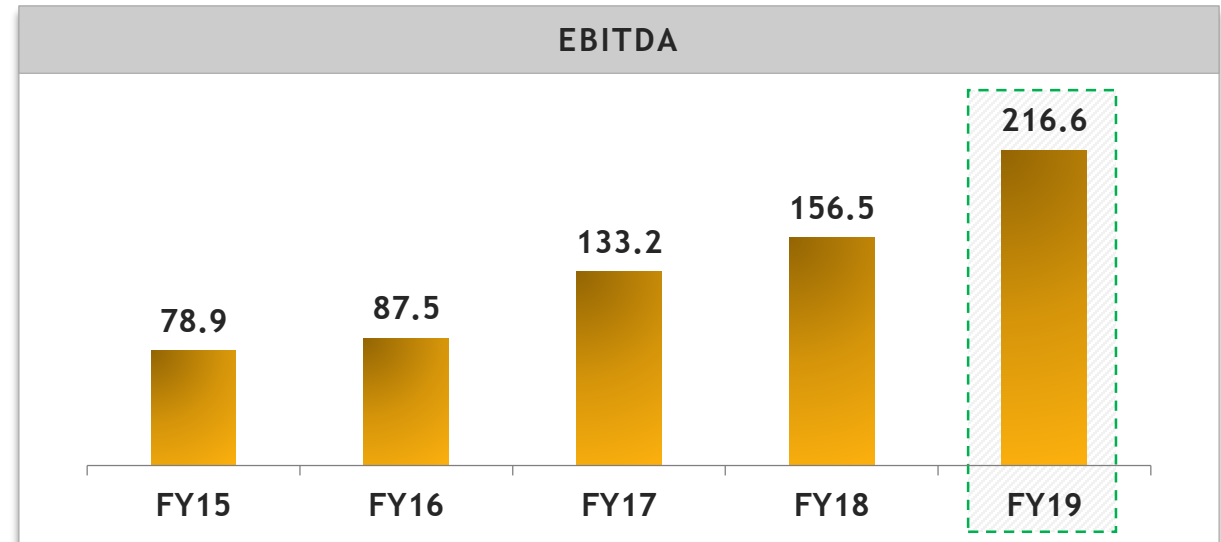
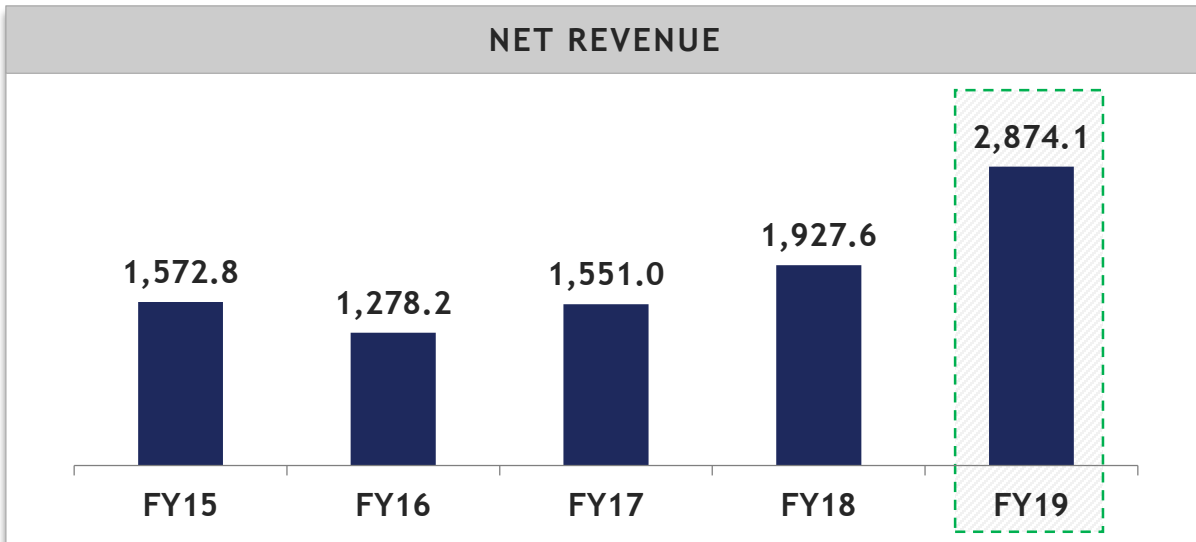
- We have maintained high capacity utilization and increased production during this quarter despite challenging economic conditions
- During the quarter, there was a significant fall in raw material prices which led to lower revenue and reduced margins despite higher volumes

9 Month Results Summary



* The Company has evaluated the option of lower tax rates allowed under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, considering the MAT credit available, there is no impact on the provision for Income tax for the quarter and six months ended September 30, 2019. The Company expects to utilise the deferred tax balances over subsequent periods which have accordingly been re-measured using the tax rate expected to be prevalent in the period in which the deferred tax balances are expected to reverse. Consequently, the Company has reversed deferred tax liabilities amounting to Rs. 3,470.07 Lakhs in the current period financial results at the estimated effective tax rate.

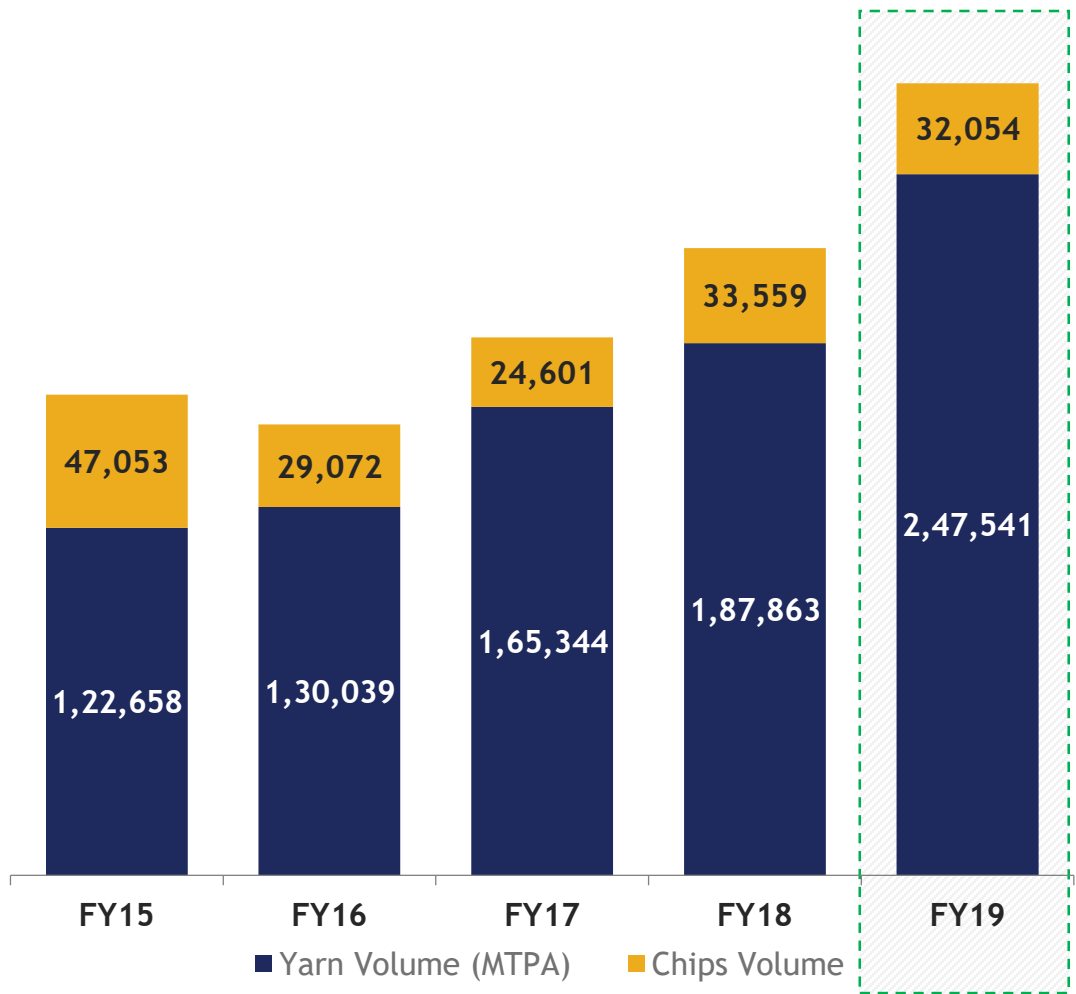
Historical Financial Performance - Consolidated



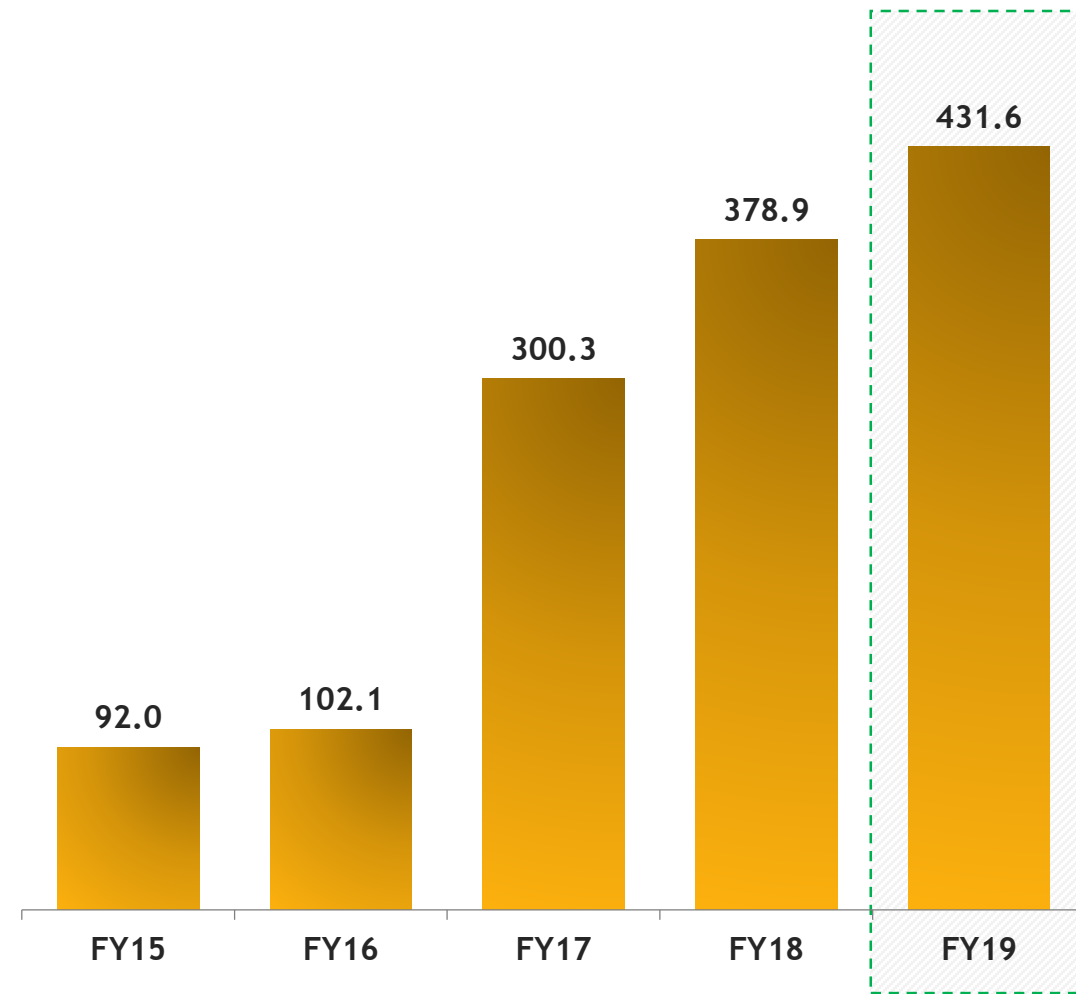
Operational Performance



TOTAL PRODUCTION (MTPA)



EXPORTS (₹ IN CRORE)



Profit & Loss (Q3 FY20)



(INR in Crore)	Q3 FY20	Q2 FY20	QoQ %	Q3 FY19	YoY %
Net Revenue from operations (Net of Taxes)	737.7	680.2	8.5%	745.8	(1.1)%
Other income	1.4	2.2	(34.2)%	3.2	(54.3)%
Total Revenue	739.2	682.4	8.3%	749.0	(1.3)%
Total Expenses	712.9	649.3	9.8%	723.4	(1.5)%
Cost of materials consumed	574.2	592.4	(3.1)%	585.1	(1.9)%
Changes in inventories	17.2	(54.8)	131.4%	54.3	(68.3)%
Employee benefits expense	19.1	18.4	4.2%	16.1	19.3%
Finance cost	17.1	9.5	80.2%	5.9	188.0%
Depreciation and amortization expense	14.0	11.9	17.4%	11.4	22.4%
Other expenses	71.4	72.0	(0.9)%	50.6	41.1%
Profit before exceptional items & tax	26.2	33.1	(20.7)%	25.5	2.8%
Exceptional Items	-	-	-	-	
Profit before tax	26.2	33.1	(20.7)%	25.5	2.8%
Tax expense	7.7	(28.8)*	126.6%	9.2	(16.7)%
Net profit/(loss) after tax	18.6	61.8	(70.0)%	16.3	13.8%

* Explanation on Slide 22

Profit & Loss (9M FY20)



(INR in Crore)	9M FY20	9M FY19	YoY %	FY19
Net Revenue from operations (Net of Taxes)	2114.8	2168.3	(2.5)%	2874.1
Other income	6.7	6.6	1.5%	11.8
Total Revenue	2121.5	2174.9	(2.5)%	2885.9
Total Expenses	2031.3	2090.0	(2.8)%	2757.3
Cost of materials consumed	1712.1	1785.9	(4.1)%	2327.9
Changes in inventories	(18.4)	(1.6)	1022.0%	13.6
Employee benefits expense	54.8	47.2	16.1%	63.2
Finance cost	39.1	49.2	(20.7)%	54.7
Depreciation and amortization expense	37.2	33.8	10.1%	45.0
Other expenses	206.5	175.4	17.7	229.8
Profit before exceptional items & tax	90.2	85.0	7.6%	128.6
Exceptional Items [Profit/(Loss)]	-	(2.3)		(2.3)
Profit before tax	90.2	87.3	3.5%	131.0
Tax expense	(10.3)*	30.6	(133.5)%	46.1
Net profit/(loss) after tax	100.5	56.7	77.1%	84.9

* Explanation on Slide 22

Profit & Loss - Consolidated



(INR in Crore)	2014-15	2015-16	2016-17	2017-18	2018-19
Net Revenue from operations (Net of Taxes)	1,572.8	1,278.2	1,551.0	1,927.6	2,874.1
Other income	9.7	10.7	12.1	11.1	11.8
Total Revenue	1,582.5	1,288.9	1,563.2	1,938.7	2,885.9
Total Expenses	1,568.1	1,263.3	1,505.4	1,846.0	2,757.2
Cost of materials consumed	1,357.5	1050.5	1270.7	1564.6	2,351.0
Changes in inventories	-7.4	1.2	-45.4	-13.5	13.6
Employee benefits expense	35.4	40.0	47.0	48.7	63.2
Finance cost	53.6	51.2	58.6	44.1	54.7
Depreciation and amortization expense	20.6	21.3	29.0	30.8	45.0
Other expenses	108.5	99.1	145.6	171.2	229.7
Profit before exceptional items & tax	14.4	25.6	57.7	92.7	128.8
Exceptional Items [Profit/(Loss)]	-	7.0	-3.4	-	-2.3
Profit before tax	14.4	32.6	54.3	92.7	131.1
Tax expense	4.8	6.4	13.7	32.9	46.1
Net profit/(loss) after tax	9.6	26.2	40.5	59.7	85.0

Balance Sheet - Assets (Consolidated)



(INR in Crore)	2014-15	2015-16	2016-17	2017-18	2018-19
Non-Current Assets	409.4	525.4	665.9	962.0	1,017.8
Property, plant and equipment	390.6	492.3	628.4	944.5	927.9
Capital work-in-progress	-	18.0	5.7	6.4	71.5
Other Intangible Assets	-	0.1	0.2	0.4	0.66
Financial Assets					
Investments	-	0.0	0.1	-	0.06
Loans and Advances	17.9	14.0	0.1	0.7	0.74
Other non-current assets	0.8	1.0	29.7	9.2	16.6
Tax Assets	-	-	1.8	0.8	0.4
Current Assets	307.1	355.4	386.5	462.0	397.6
Inventories	118.5	98.6	149.1	193.7	172.7
Financial Assets					
Trade receivables	149.1	216.4	199.4	170.5	98.7
Cash and cash equivalents	15.4	12.5	14.8	25.6	44.2
Loans and Advances	12.2	21.1	0.5	0.6	0.98
Other Financial Assets	-	-	0.9	4.2	12.5
Other current assets	11.8	6.8	21.7	67.5	68.5
Assets classified as held for Sale	-	-	6.9	13.4	-
Total Assets	716.5	880.8	1,059.4	1,437.5	1,415.4

Balance Sheet - Equity & Liabilities (Consolidated)



(INR in Crore)	2014-15	2015-16	2016-17	2017-18	2018-19
EQUITY	170.3	209.5	325.0	385.4	472.1
Equity Share capital	32.0	32.0	43.5	43.5	43.5
Other equity	138.3	164.6	281.5	341.9	428.6
Money received against share warrants	-	12.9			
LIABILITIES	546.2	671.3	733.9	1,049.7	943.3
Non-Current Liabilities	242.8	340.6	386.2	614.8	574.6
Financial liabilities					
Borrowings	219.1	307.6	336.4	541.6	476.8
Other financial liabilities	-	-	-	7.2	9.1
Provisions	3.7	4.7	5.6	5.2	6.0
Deferred tax liabilities	16.7	23.1	27.8	41.2	58.8
Other Non-Current Liabilities	3.3	5.3	16.4	19.7	23.9
Current Liabilities	303.3	330.7	347.8	434.9	368.7
Financial liabilities					
Borrowings	157.6	137.8	143.5	98.5	70.2
Trade Payables	83.7	120.4	111.3	224.1	179.0
Other financial liabilities	61.3	71.5	55.4	102.7	89.0
Provisions	0.8	1.0	1.3	2.3	2.8
Other Current Liabilities	-	-	36.3	6.2	25.6
Income Tax Liabilities (net)	-	-	-	1.1	2.1
Liabilities Directly associated with assets classified as held for sale	-	-	0.4	2.4	-
TOTAL EQUITY AND LIABILITIES	716.5	880.8	1,059.4	1,437.5	1,415.4

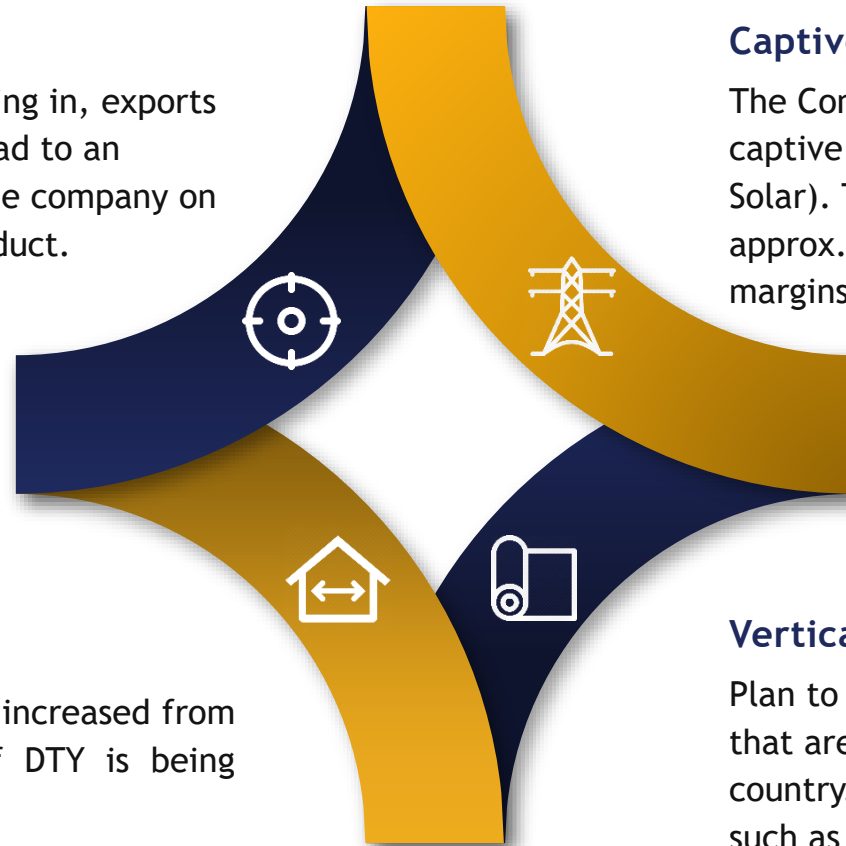


Increase Focus on Exports

With new texturizing machines coming in, exports of the company will increase and lead to an increase in the overall margins of the company on account of being a value-added product.

Capacity Expansion

Production capacity of POY is being increased from 340 TPD to 510 TPD and that of DTY is being increased from 200 TPD to 360 TPD.



Captive Power Plant

The Company is planning to set up of 31.4 MW captive power plant (30 MW Thermal and 1.4 MW Solar). This will result in an annual savings of approx. Rs. 45 crs, resulting in incremental 2% margins.

Vertical Integration

Plan to foray into production of high value fabrics, that are currently being imported into the country. Also, exploring vertical integration options such as processing, digital printing and garments / home textiles.

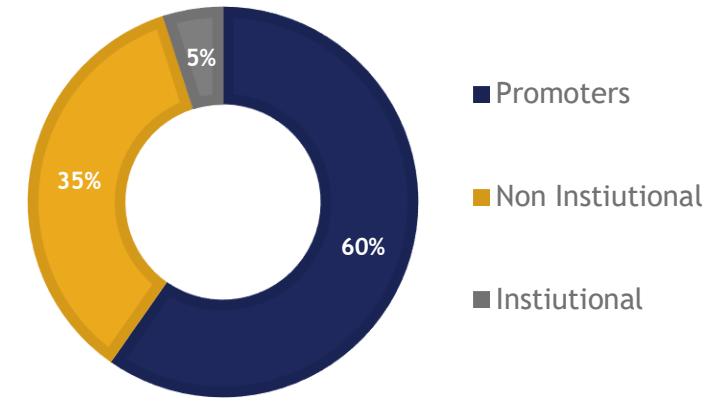
Shareholder Information



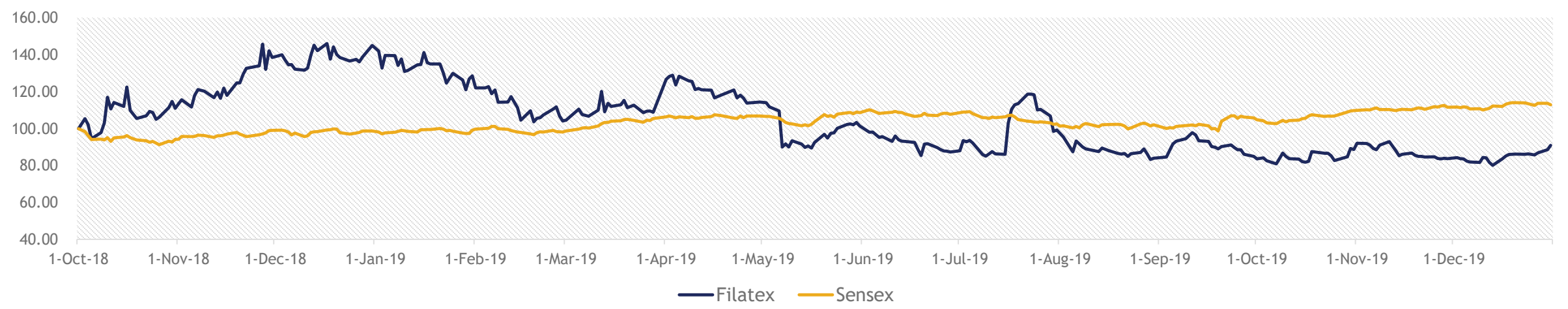
STOCK DATA (AS ON 31ST DECEMBER 2019)

	Stock Price (INR)	39.10
	Market Capitalization (INR)	858.97 cr
	Shares Outstanding	21.97 cr
	Free Float	40.27%
	Symbol (NSE / BSE)	FILATEX / 526227

SHAREHOLDING PATTERN (AS ON 31ST DECEMBER 2019)



STOCK PRICE PERFORMANCE (REBASED TO 100)





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