



FIL/SE/2016-17/15
17th August, 2016

National Stock Exchange of India Limited
Listing Department
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Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

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

Sub: Investor Presentation – August 2016

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 – August 2016 which we propose to share with Institutional Investors/Analysts/Others.

This is for your information and records please.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED

Ramraj

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FILATEX INDIA LIMITED



INVESTOR PRESENTATION
August 2016

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Corporate Overview



FIL - Pioneers in Multifilament Yarn

01

Major filament yarn manufacturer with over two decades of industry experience

02

Integrated manufacturing facility at Dahej (Gujarat), Dadra (Union Territory of D&NH) and Noida (UP)

03

Product basket includes Polyester Filament Yarn, Polypropylene Filament Yarn, Draw Textured Yarn, Crimp / Twisted Yarns, Fully Drawn Yarn, Textile Grade Chips, Narrow Woven Fabrics & Monofilament Yarns

04

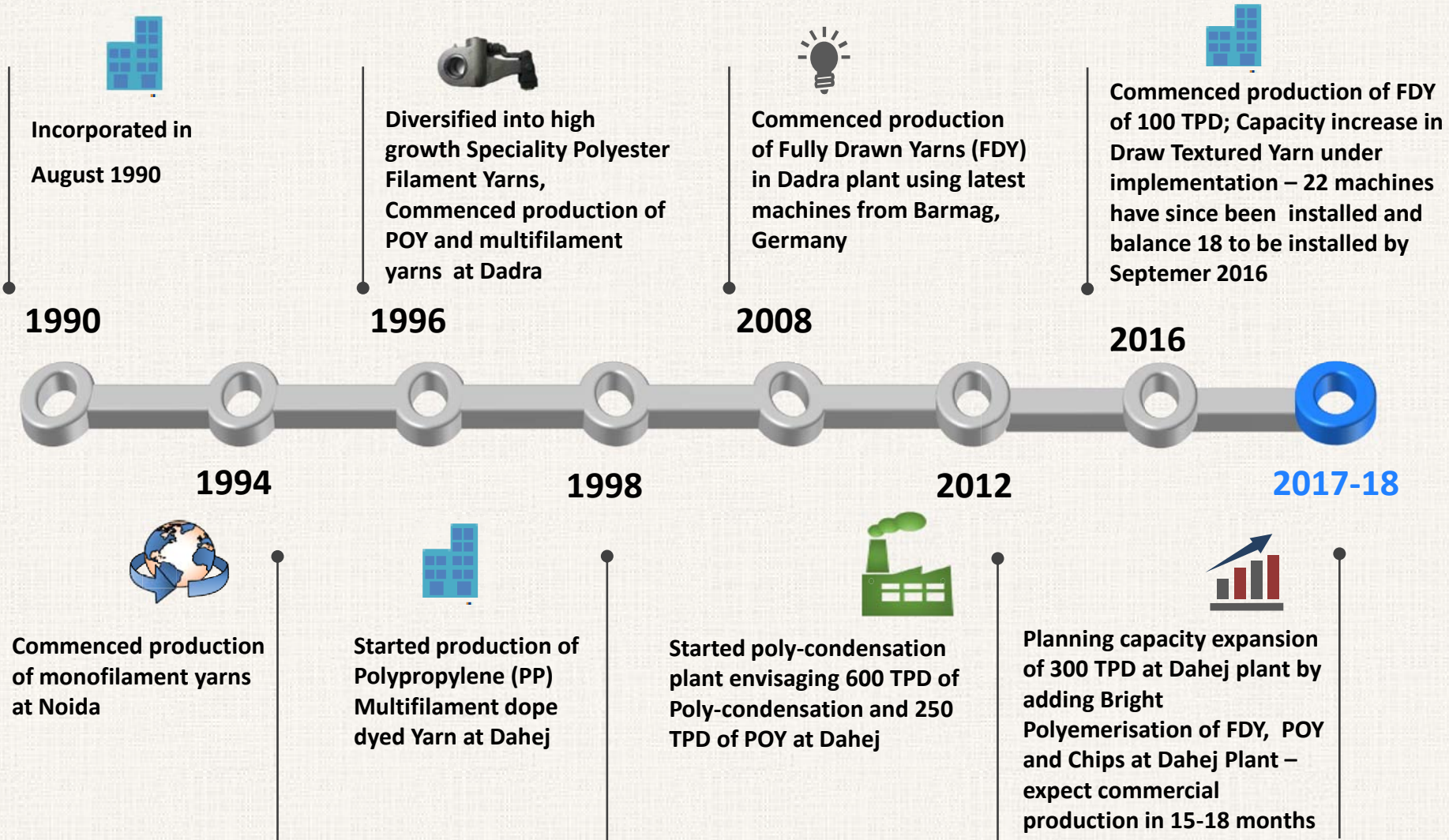
Capacity expansion at Dahej for addition of high realization value added product Fully Drawn Yarn (FDY) - 100 TPD and Draw Textured Yarn - 200 TPD

05

Bright Polymerisation capacity of 190 TPD of FDY, 25 TPD of POY & 85 TPD of Chips to be added in further round of expansion : Total manufacturing capacity to increase to 900 TPD



Moving up the value chain



Experienced and Professional Management



Mr. Madhu Sudhan Bhageria, Vice Chairman & Managing Director

- ❑ Gold medalist in Commerce from Shri Ram College of Commerce, Delhi
- ❑ Rich experience in Polyester Industry and President of PTA Users Association



Mr. Purshottam Bhageria, Joint Managing Director

- ❑ Master Degree in Business Administration from Cornell University, USA
- ❑ Member of Managing Committee of PHD Chamber of Commerce & Industry



Mr. Madhav Bhageria, Joint Managing Director

- ❑ Commerce Graduate from Hindu College, Delhi University
- ❑ Looks after plant operations & marketing functions of the Company



Mr. Ashok Chauhan, Whole time Director

- ❑ B.E. (Mech) and Master Degree in Business Administration
- ❑ Vast experience in Marketing, Project Management, Corporate Planning & Business Strategies



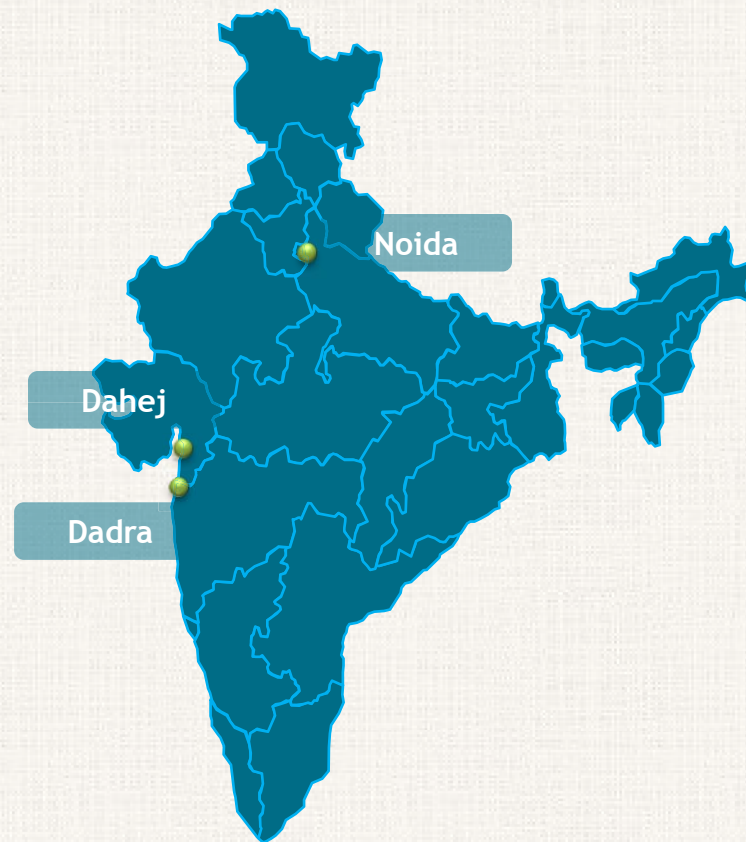
Mr. R P Gupta, Chief Financial Officer

- ❑ Commerce Graduate from Shri Ram College of Commerce, Delhi, Fellow Member of ICAI
- ❑ Over 35 years experience in various field viz. Accounts, Finance, Taxation and Management



Ultra modern manufacturing facilities

Products	Capacity (MTPA)	Location
Polyester POY	110,000	Dadra & Dahej
Polypropylene POY	7,500	Dadra
Polyester Chips	84,000	Dahej
Polyester FDY	55,000	Dadra & Dahej
Draw Textured Yarn	74,400	Dadra & Dahej
Narrow Woven Fabrics	2,500	Dadra
Mono Filament Yarns	500	Noida



Dahej plant capacity to increase from existing 600 TPD to 900 TPD



Manufacturing facilities at various locations

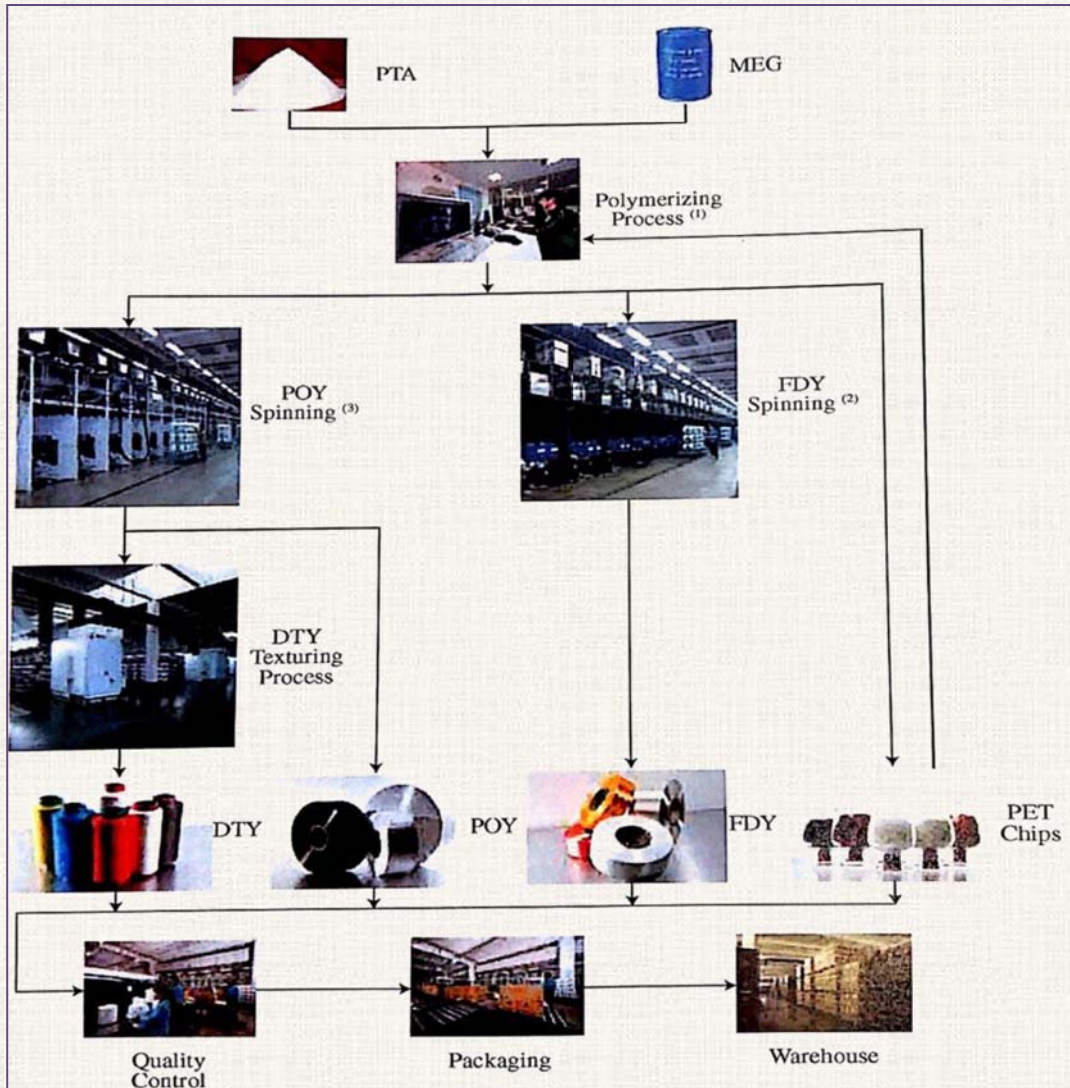


Diversified product portfolio

Product	Description
Polyester Partially Oriented Yarn (POY)	<ul style="list-style-type: none">❑ Largely used in shirtings & suitings, sarees, lehengas, dress material etc❑ Polyester Yarn is a substitute of cotton and other synthetic yarns
Micro Denier Yarn	<ul style="list-style-type: none">❑ Ideal for production of artificial silk-like fabrics❑ Used for sarees, dress materials, home furnishings, etc
Polypropylene Yarns	<ul style="list-style-type: none">❑ Used for socks, tights, car upholstery, ribbons, nets, swim wear, sportswear, undergarments, seamless garments, etc
Polyester Chips	<ul style="list-style-type: none">❑ Industrial intermediate product used to manufacture Polyester yarns
Narrow Woven Fabrics	<ul style="list-style-type: none">❑ Used for manufacture of Carpets, Rugs etc.
Fully Drawn Yarns	<ul style="list-style-type: none">❑ FDY can be used directly for making fabrics; yields higher than POY
Draw Textured Yarns	<ul style="list-style-type: none">❑ Intermediate product used for manufacturing fabrics
Bright Polyester Yarns	<ul style="list-style-type: none">❑ Used for specialised fabrics



Production process for POY, FDY, DTY



1. Polymerising process includes mixing of raw materials, esterifying, pre-polymerising and final polycondensation
2. Spinning process for FDY includes extrusion, spinning, drawing with heated godets, and high-speed winding
3. Spinning process for POY includes extrusion, spinning and winding





Growth Strategies

Capacity addition & forward integration of value added products ...

Fully Drawn Yarn



Capacity - 100 TPD

- ❑ Implemented expansion of manufacturing of value added product Fully Drawn Yarn (FDY)
- ❑ FDY commands higher realisation than POY as it does not require texturing and can be used directly for making fabric
- ❑ Commenced production of FDY in March 2016

Draw Textured Yarn



Capacity - 200 TPD

- ❑ Capacity addition of Draw Textured Yarn (DTY) under implementation
- ❑ 22 Texturing machines installed with commercial operation of 110 TPD commenced upto August 2016; around 60% of DTY production to be exported
- ❑ Commercial operation of full capacity by Sep. 2016

Total Capex of Rs 241 Crores

... in overall product mix to boost operating margins and profitability



Bright Polymer capacity to be added

Capacity Addition of Bright Polymerisation of FDY, POY & Chips



- ❑ Capacity addition of -
 - Bright FDY - 190 TPD, Bright POY - 25 TPD, Bright Chips - 85 TPD
- ❑ Total estimated Capex of Rs 330 Crores - to be funded with Debt & Internal accruals



- ❑ Add Bright FDY / POY to expand product basket
- ❑ Bright FDY /POY /Chips have greater realisation than semi-dull



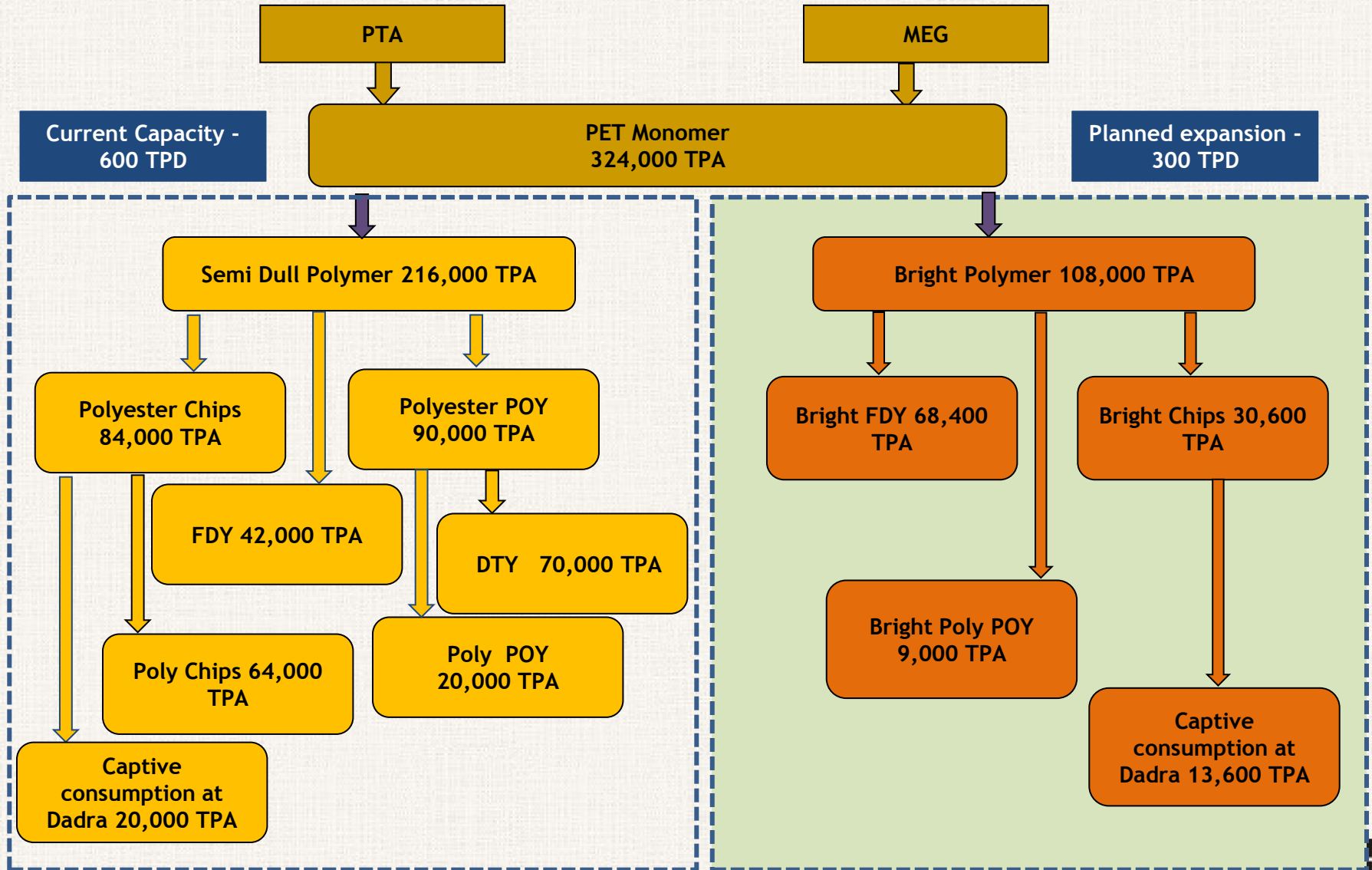
- ❑ 1st reactor is common to the process wherein 90% of polymerization takes place
- ❑ Significant operational savings, no additional costs for plant operations, administrative and overhead expenses



- ❑ Substantial savings in execution cost & time than any Greenfield project
- ❑ Capacity addition to fuel margin expansion and profitability growth

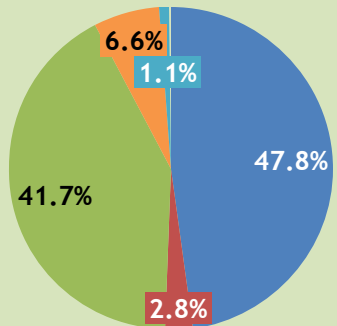


Expansion at Dahej manufacturing plant



Increasing share of value added products....

Pre Expansion Capacity - 263,900 TPA



- POY
- Polyester Chips
- FDY & DTY
- Polypropylene POY
- Others

January 2018

Commencement of production of Bright POY, FDY & Chips - 3 months operation in FY18 of 75 TPD capacity



April 2018

Commencement of production of full capacity of Bright POY, FDY & Chips in FY19 - 300 TPD capacity

March 2016

Commencement of 100 TPD capacity of Fully Drawn Yarn (FDY)



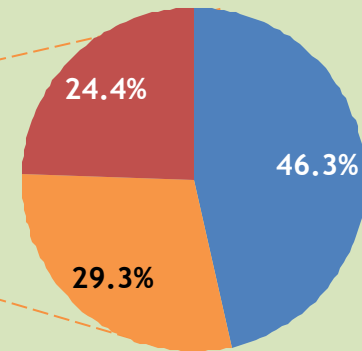
September 2016

Commencement of 200 TPD capacity of Draw Textured Yarn (DTY)



53.7% Value Added Products

Post Expansion Capacity - 441,900 TPA



- Existing Capacity
- Bright Yarns
- FDY & DTY



A photograph of a textile factory floor. The scene is brightly lit by a grid of recessed ceiling lights. In the foreground, a worker in a white shirt is leaning over a workbench, focused on a task. To the left, another worker is visible near a computer monitor. The floor is filled with large rolls of white fabric, some stacked on metal carts and others on the floor. In the background, more workers and machinery are visible, along with large windows that reflect the interior lights. A purple banner with white text is overlaid at the bottom of the image.

Financial Performance

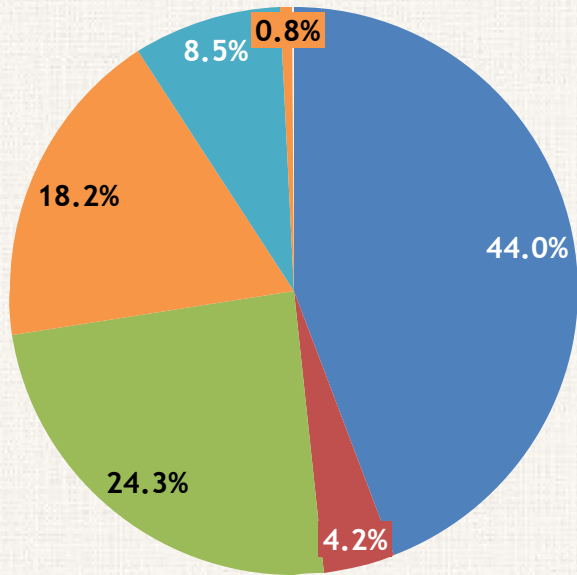
Financial Highlights - Q1 FY17

Rs. Crore	Q1 FY17	Q1 FY16	YoY
Revenue from Operations	350.2	296.8	18.0%
Other Operating Income	1.0	0.6	
Total Income	351.2	297.4	18.1%
Raw Material & Fuel Costs	279.2	242.7	
Employee Cost	11.6	8.8	
Other Cost	30.0	24.6	
EBITDA	30.4	21.3	43.5%
EBIDTA margin (%)	8.7%	7.1%	
Other Income	2.3	2.2	
Depreciation	6.4	5.2	
Interest	13.2	13.1	
Profit Before Tax	13.1	5.2	152.8%
Exceptional Items	-	-	
Tax	3.6	2.1	
Profit After Tax	9.5	3.1	202.2%
PAT Margin (%)	2.7%	1.1%	
EPS (Rs)	2.2	1.0	



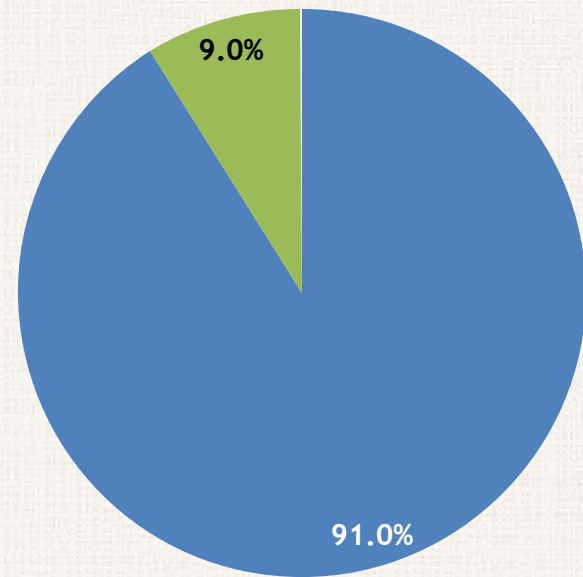
Q1 FY17 - Segment wise break-up

Production Split



- Polyester POY
- Polypropylene Crimp Yarn
- Polyester Chips
- FDY
- DTY
- Others

Domestic & Exports Mix



- Domestic
- Exports



Annual Profitability Highlights

Rs. Crore	FY16	FY15	YoY
Revenue from Operations	1,275.6	1,568.4	(18.7%)
Other Operating Income	2.6	4.4	
Total Income	1,278.2	1,572.8	(18.7%)
Raw Material & Fuel Costs	1,051.8	1,350.0	
Employee Cost	40.0	35.4	
Other Cost	98.5	108.5	
EBITDA	87.9	78.9	11.5%
EBIDTA margin (%)	6.9%	5.0%	
Other Income	10.2	9.7	
Depreciation	21.3	20.6	
Interest	51.2	53.6	
Profit Before Tax	25.6	14.4	78.3%
Exceptional Items	7.0	-	
Tax	6.4	4.8	
Profit After Tax	26.2	9.6	173.6%
PAT Margin (%)	2.1%	0.6%	
EPS (Rs)	8.1	3.1	



Balance Sheet Highlights

Rs. Crore	Mar-16	Mar-15
Shareholder's Funds		
Share capital	32.0	32.0
Reserves & Surplus	177.5	138.3
Minority Interest	-	-
Non-current liabilities		
Long term borrowings	352.6	261.8
Long-Term Provisions	23.1	16.7
Current liabilities		
Short Term Borrowings	115.6	77.3
Trade Payables	142.6	164.0
Other Current liabilities	37.4	26.4
Short-term provisions	-	-
Total Equities & Liabilities	880.8	716.5

Rs. Crore	Mar-16	Mar-15
Non-current assets		
Fixed assets	510.4	390.6
Non-current Investments	0.01	-
Long-term loans & advances	2.8	12.0
Other non-current assets	1.5	1.1
Current Assets		
Current Investments	-	-
Inventories	98.6	118.5
Trade receivables	216.4	149.1
Cash & Cash equivalents	1.7	0.7
Short-term loans & Advances	38.5	29.7
Other Current Assets	10.9	14.8
Total Assets	880.8	716.5



Thank You

For further information, please contact:

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