



FIL/SE/2023-24/07

5<sup>th</sup> May, 2023

**National Stock Exchange of India Limited**

Listing Department

5<sup>th</sup> Floor, Exchange Plaza, C-1, Block-G,

Bandra-Kurla Complex, Bandra (E)

Mumbai-400 051

Security Symbol: **FILATEX**

**BSE Limited**

Listing Department

25<sup>th</sup> Floor, Pheroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

Security Code: **526227**

**Sub: Investor Presentation – May 2023**

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 – May 2023 which we propose to share with Analysts & Investors.

This is for your information and records please.

Thanking you,

Yours faithfully,

For FILATEX INDIA LIMITED

RAMAN KUMAR JHA  
COMPANY SECRETARY

Encl.: a/a

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**REGD. OFFICE & WORKS**

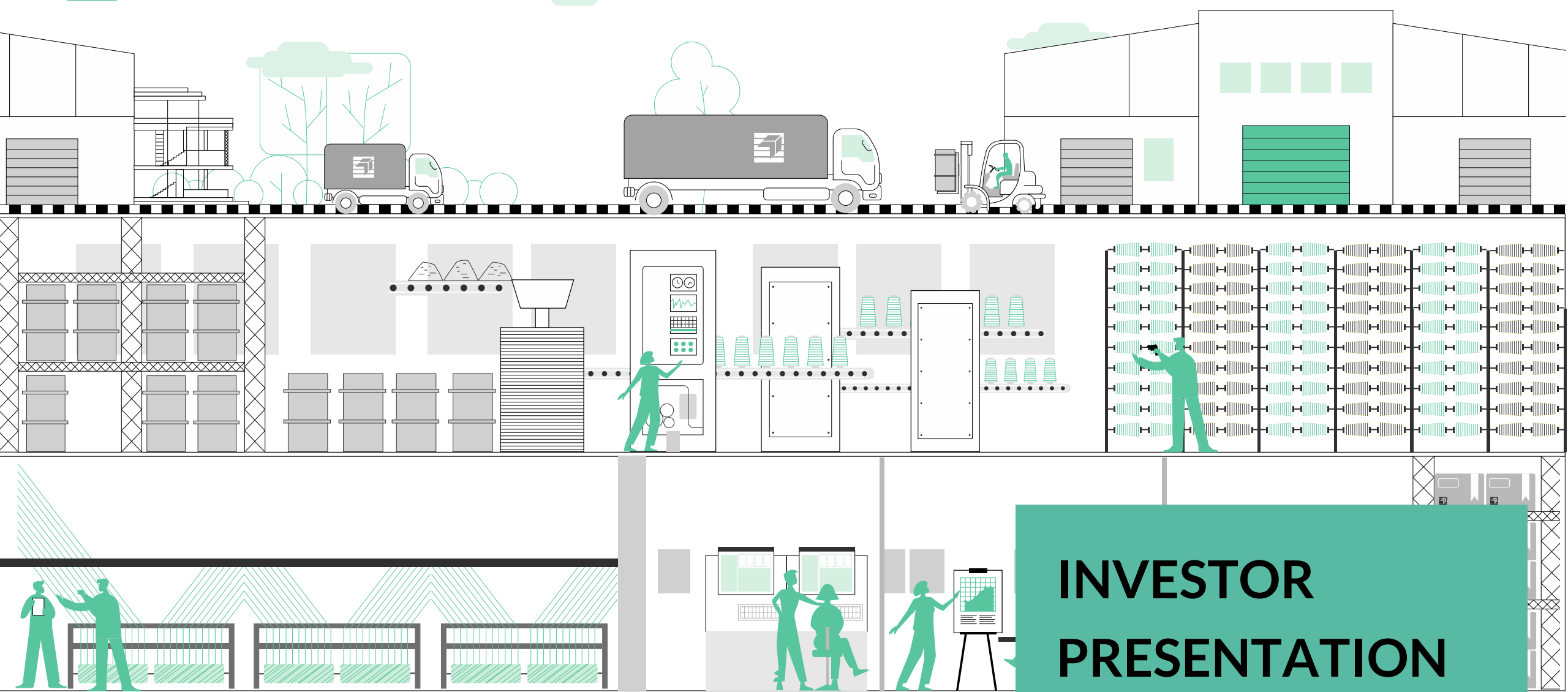
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**FILATEX INDIA LIMITED**

# INVESTOR PRESENTATION

MAY 2023

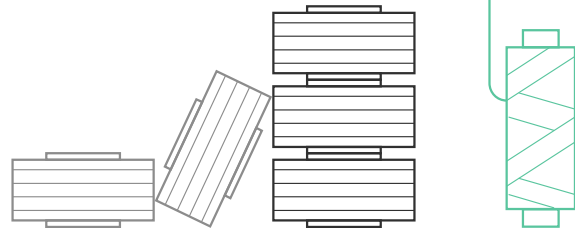
# INSIDE THE PRESENTATION

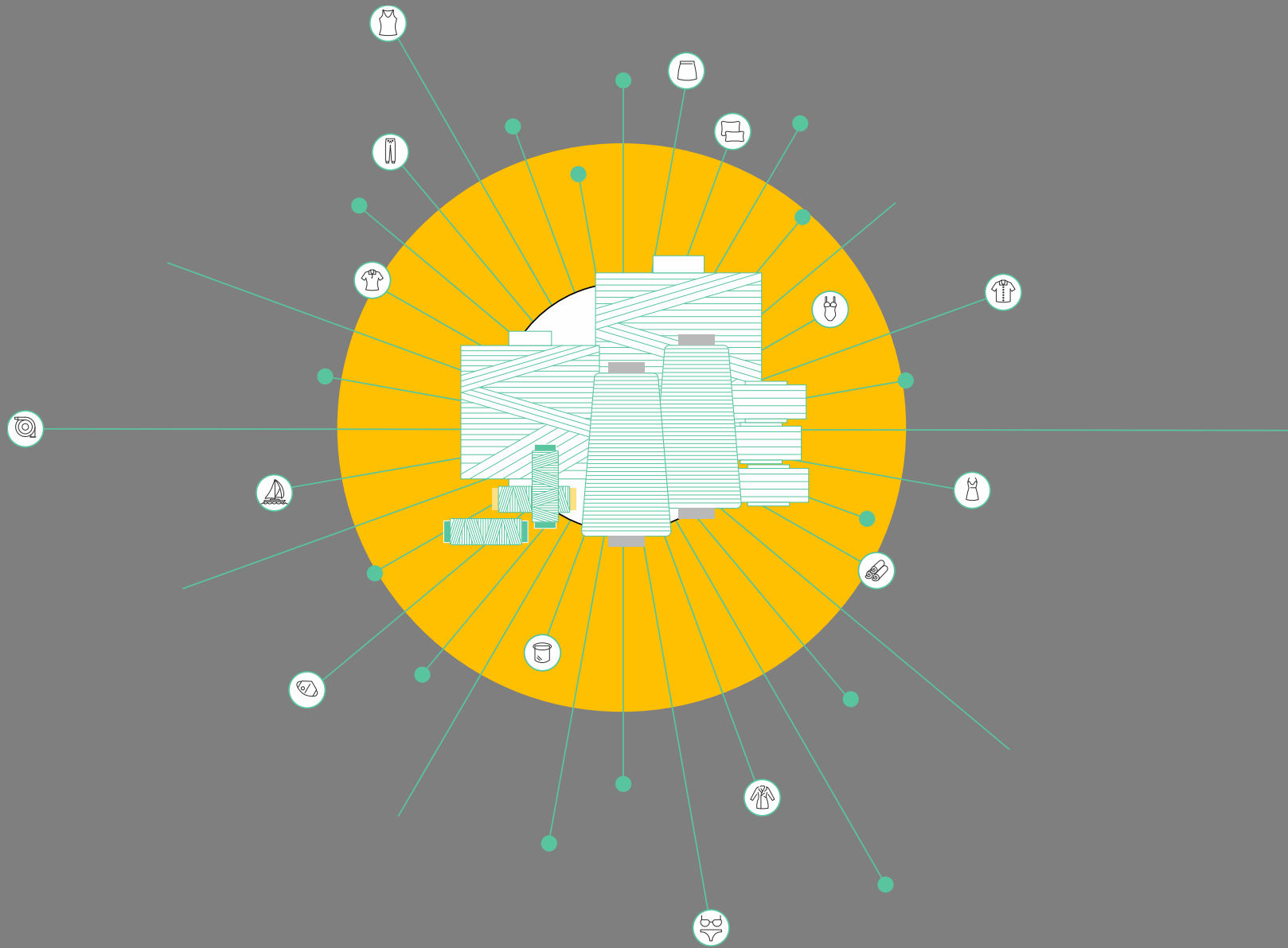
**03** QUARTER & ANNUAL HIGHLIGHTS

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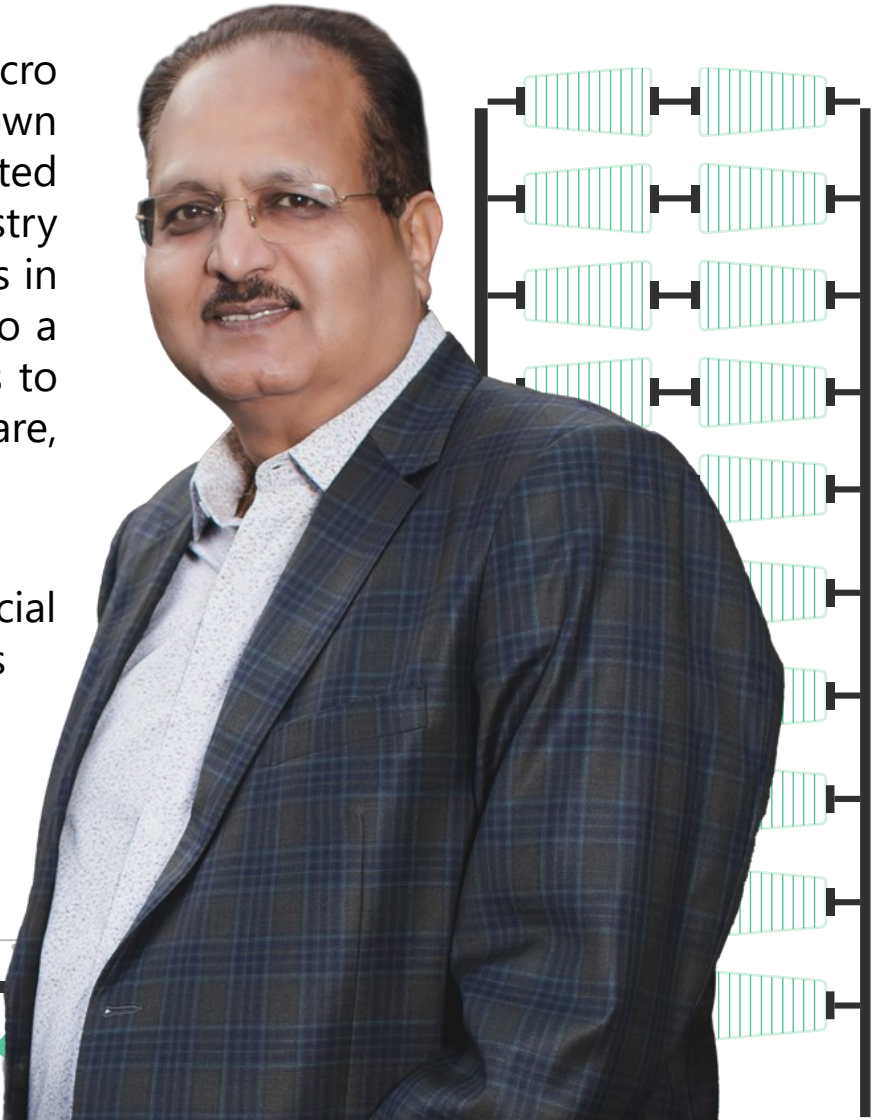
# QUARTER & ANNUAL HIGHLIGHTS

# KEY MESSAGE

"FY23 has been a difficult year for the company due to various macro factors such as the Ukraine Russia war, global economic slowdown and a prolonged COVID lockdown in China have adversely affected the market demand and selling prices. The Indian polyester industry has been facing intense competition from cheaper Chinese imports in the domestic market. High volumes of Chinese imports have led to a price war in the domestic market forcing all Indian manufacturers to sell at lower prices to match import prices to maintain market share, which has adversely affected the margins.

Despite the challenging market environment, the company has achieved 97% capacity utilization on an annual basis. Prudent financial management has also allowed the company to prepay a share of its term loans in FY23, resulting in reduction of debt-equity ratio from 0.33x in FY22 to 0.27x in FY23."

**MADHU SUDHAN BHAGERIA**  
*Chairman & Managing Director*



# SUMMARY OF PROFIT AND LOSS STATEMENT

## Quarterly Profit & Loss Statement

KEY PERFORMANCE METRICS	Q4FY23	Q3FY23	Q4FY22	QoQ	YoY
Revenue from operations	1,046.78	1,070.38	1,090.01	(2.20%)	(3.97%)
Other Income	7.35	(6.30)	2.93		150.85%
<b>Total Income</b>	<b>1,054.13</b>	<b>1,064.08</b>	<b>1,092.94</b>	<b>(0.94%)</b>	<b>(3.55%)</b>
EBITDA	66.97	44.44	145.62	50.20%	(54.16%)
EBITDA Margin (%)	6.40%	4.15%	13.36%	53.73%	(52.25%)
Finance cost *	31.38	15.98	8.58	96.37%	265.73%
Depreciation and amortisation expenses	17.67	17.91	16.34	(1.34%)	8.14%
Profit after tax	18.61	2.74	78.56	579.20%	(76.31%)

\* Includes interest provision of Rs. 20.36 crores for the quarter and year ended March 31, 2023 on GST demand in the matter of pre-import condition in view of Honourable Supreme Court judgement



[CLICK HERE FOR RESULTS](#)

INR **1046.78** CRORES  
Revenue

INR **66.97** CRORES  
EBITDA

INR **18.61** CRORES  
Profit after Tax



# SUMMARY OF PROFIT AND LOSS STATEMENT

## Annual Profit & Loss Statement

KEY PERFORMANCE METRICS	FY23	FY22	YoY
Revenue from operations	4303.87	3828.09	12.43%
Other Income	18.14	25.23	(28.10%)
<b>Total Income</b>	<b>4322.01</b>	<b>3853.32</b>	<b>12.16%</b>
EBITDA	231.98	532.74	(56.32%)
EBITDA Margin (%)	5.39%	13.92%	(61.35%)
Finance cost *	59.39	36.00	64.97%
Depreciation and amortisation expenses	68.65	63.38	8.31%
Profit after tax	89.90	302.73	(70.30%)

\* Includes interest provision of Rs. 20.36 crores for the quarter and year ended March 31, 2023 on GST demand in the matter of pre-import condition in view of Honourable Supreme Court judgement



[CLICK HERE FOR RESULTS](#)

INR **4303.87** CRORES  
Revenue

INR **213.98** CRORES  
EBITDA

INR **89.90** CRORES  
Profit after Tax



# SUMMARY OF BALANCE SHEET

<i>PARTICULARS</i>	<i>Mar 2023</i>	<i>Mar 2022</i>	<i>YoY</i>
<b>Shareholders Fund</b>	<b>1099.02</b>	<b>1,085.46</b>	<b>1.25%</b>
<b>Non-Current Liabilities</b>	<b>431.64</b>	<b>485.71</b>	<b>(11.13%)</b>
Long Term Borrowings	248.60	303.68	(18.14%)
<b>Current Liabilities</b>	<b>582.52</b>	<b>452.12</b>	<b>28.84%</b>
Short Term Borrowings	6.78	308.05	(97.80%)
Trade Payables	407.26	317.55	28.25%
<b>Total Equity and Liabilities</b>	<b>2,113.18</b>	<b>2,023.29</b>	<b>4.44%</b>
<b>Non-Current Assets</b>	<b>1,371.01</b>	<b>1,304.18</b>	<b>5.12%</b>
Net Block	1,348.90	1,289.30	4.62%
<b>Current Assets</b>	<b>742.17</b>	<b>719.11</b>	<b>3.21%</b>
Inventories	409.25	375.69	8.93%
Trade Receivables	131.08	145.06	(9.64%)
Cash & Bank Balances	95.76	28.83	232.15%
<b>Total Assets</b>	<b>2,113.18</b>	<b>2,023.29</b>	<b>4.44%</b>



[CLICK HERE FOR RESULTS](#)

**0.27<sub>x</sub>**  
Debt Equity Ratio

**INR 1,349 CRORES**  
Net Block

**INR 95.76 CRORES**  
Cash & Bank Balances





# OPERATIONAL METRICS

Q4FY23 vs Q3FY23

PRODUCTION

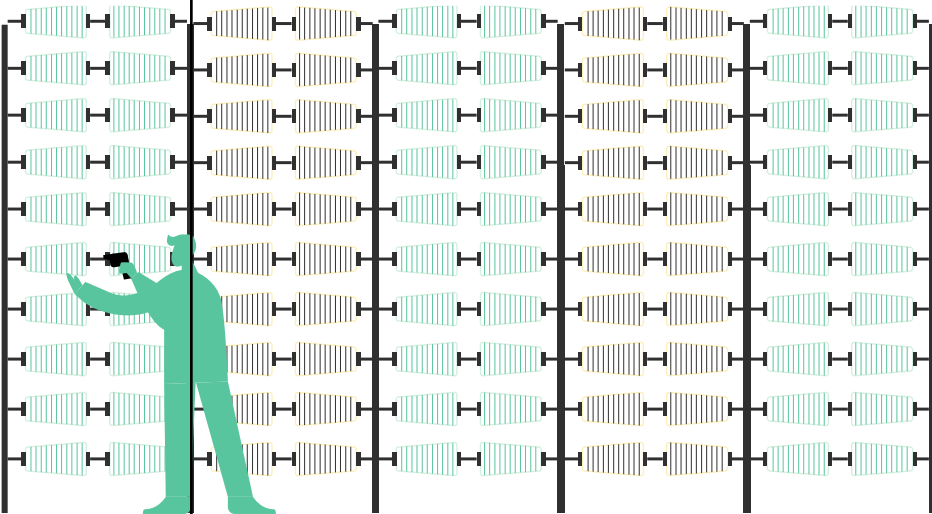
97,610 MT

99,969 MT

SALES

97,390 MT

1,00,471 MT



FY23 vs FY22

PRODUCTION

3,80,197 MT ↑

3,41,480 MT

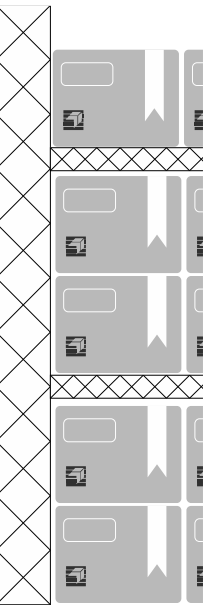
SALES

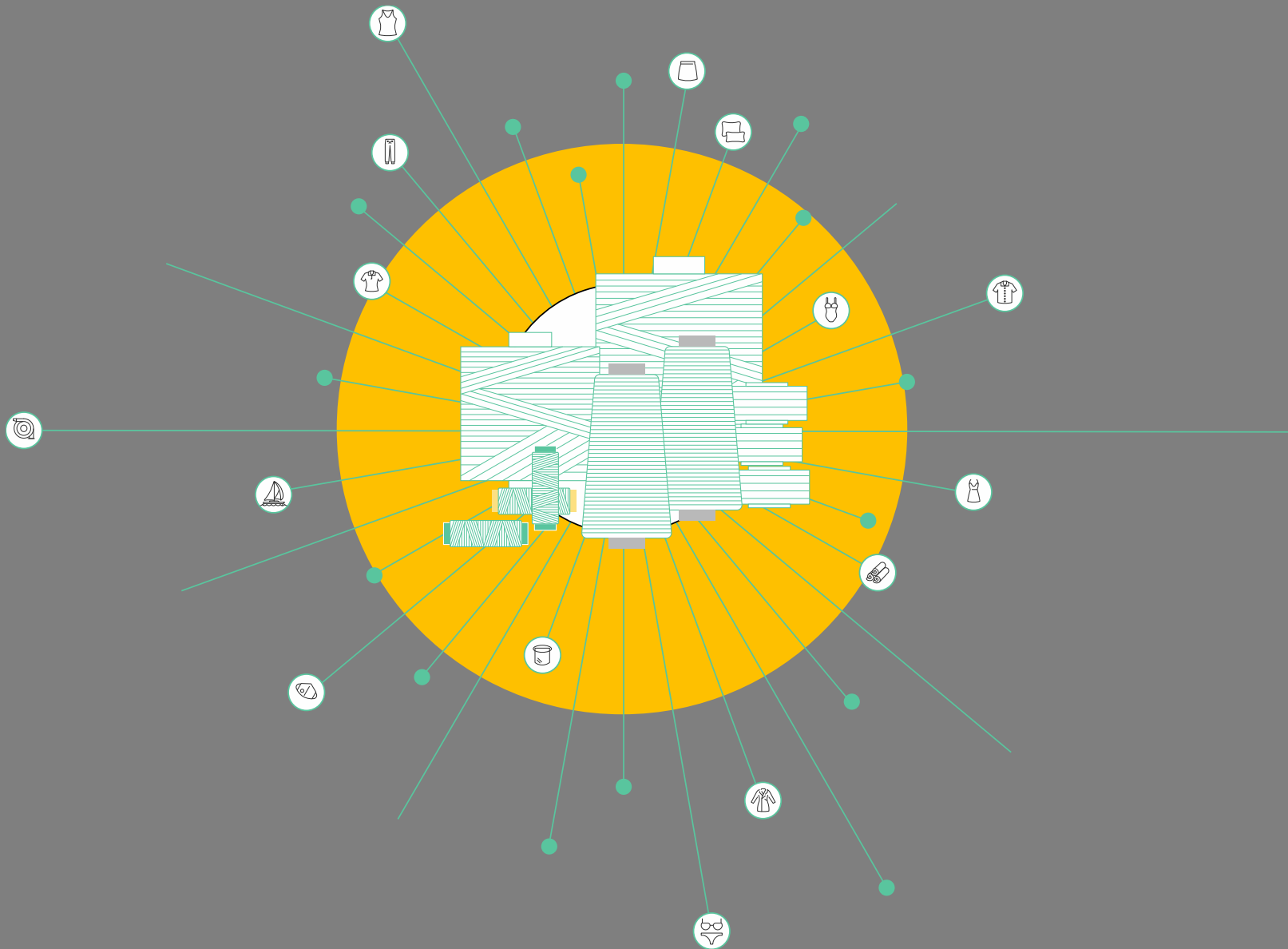
3,82,133 MT ↑

3,40,665 MT



Indian traders and consumers have imported over **4,00,000 MT** of polyester filaments in the last nine months. Despite large volumes of import from China at very low costs, we were able to achieve 97% utilization in our capacities while maintaining inventory levels





# INDUSTRY TRENDS

# WORLD FIBRE PRODUCTION (2008-2021)

Production Capacity (in 1000MT)

FIBRES	2008	%	2021	%	CAGR	GROWTH
<b>NATURAL FIBRES</b>						
Raw Cotton	23,584	31.47	24,700	21.94	0.39	1,116
Other Natural Fibres	6,971	9.30	8,500	7.55	1.67	1,529
<b>Total Natural</b>	<b>30,555</b>	<b>40.69</b>	<b>33,200</b>	<b>29.48</b>	<b>0.69</b>	<b>2,645</b>
<b>SYNTHETIC FIBRES</b>						
Cellulose Fibres	3,464	4.62	7,200	6.39	6.29	3,736
Synthetic Fibres	41,081	54.82	72,200	64.12	4.81	31,119
<b>Total Synthetic</b>	<b>44,545</b>	<b>59.44</b>	<b>79,400</b>	<b>70.52</b>	<b>4.93</b>	<b>34,855</b>
<b>Total</b>	<b>75,100</b>	<b>100</b>	<b>1,12,600</b>	<b>100</b>	<b>3.43</b>	<b>37,500</b>

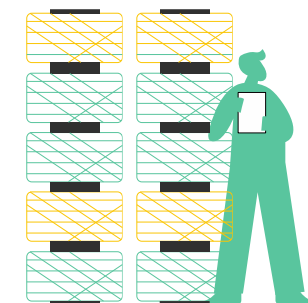
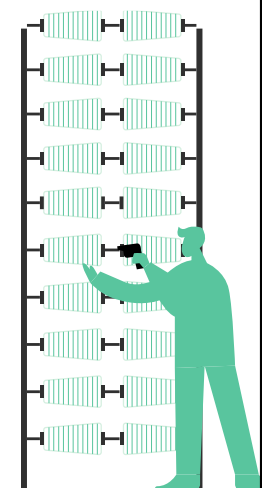
## 93%

Growth in World Fibre Production in the last 13 years has come from Synthetic Fibres

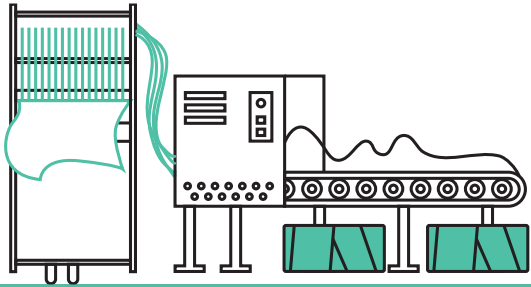
Source: DNFI & Textile Exchange

Polyester is the most widely used fibre worldwide. With an annual production of around 61 million tonnes, polyester's market share was approximately 54% of the global fibre production in 2021.

Rapidly changing fashion trends and modern living standards will drive the growth of high-end polyester fibres with high durability, quick-drying, and easy-to-clean properties. Polyester fibres are also exclusively used for sports and athleisure clothing due to their lightweight and moisture-wicking properties, further accelerating market growth.



# GROWTH DRIVERS FOR INDIAN MMF INDUSTRY



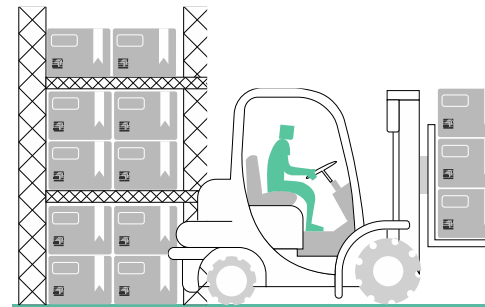
## SHIFT IN DEMAND TOWARDS MMF

The global textiles business is transitioning from cotton to man-made fibres (MMF) and technical textiles. To encourage this transformation, the Indian government has enacted a number of schemes and regulations, including the PLI scheme, the National Technical Textiles Mission (NTTM), and MITRA.



## INCREASING ONLINE TREND

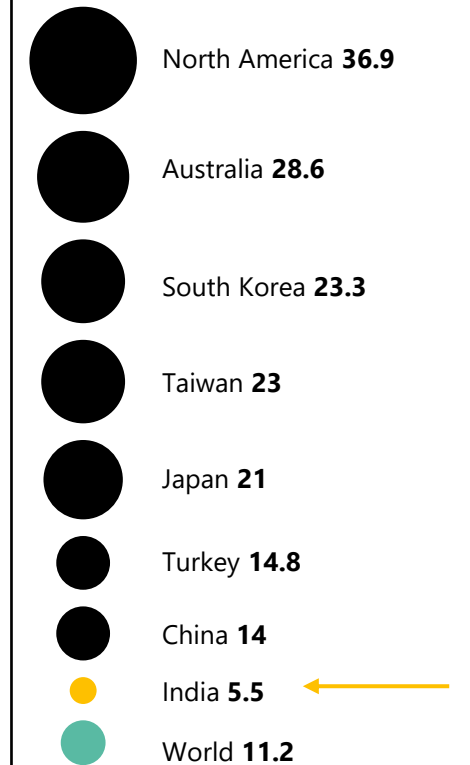
Low ticket sizes, deep discounts, the availability of a more comprehensive product range, and shopping festivals have all contributed to significant online sales in recent years. Moving forward, changing lifestyles combined with increased internet access among the general population would pave the way for a convenient and hassle-free online shopping experience, boosting demand in the textile sector.



## LOWER THAN WORLD AVERAGE PER CAPITA FIBRE CONSUMPTION

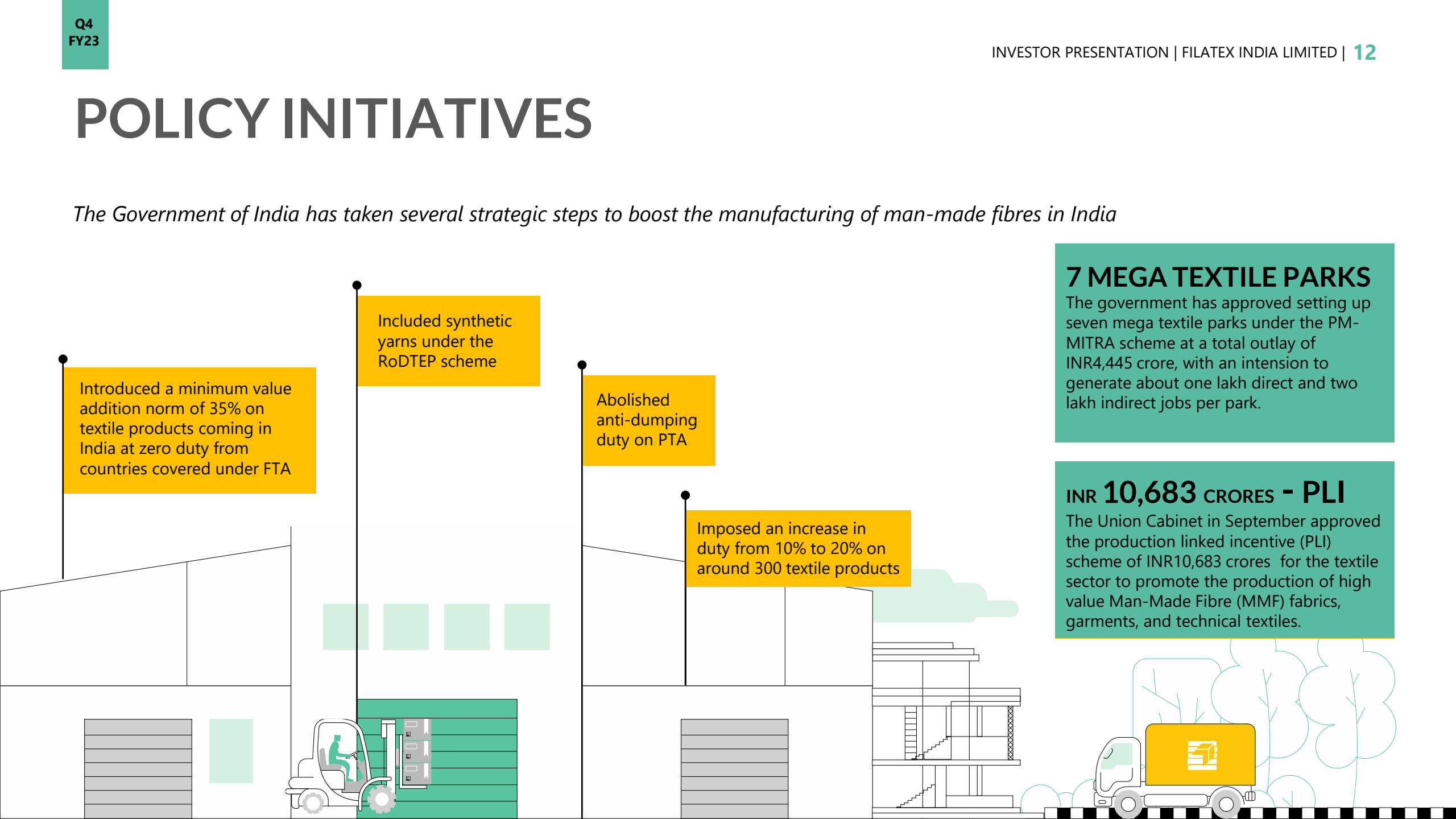
India's per-capita fibre consumption is 5.5 kg, which is less than half the global average of 11 kg. The consumption of MMF in the country (56%) is lower than the global average (69%) and that of developed countries, indicating a huge potential for MMF in the country.

## PER-CAPITA CONSUMPTION OF ALL FIBRES (IN KGS)



# POLICY INITIATIVES

*The Government of India has taken several strategic steps to boost the manufacturing of man-made fibres in India*



Introduced a minimum value addition norm of 35% on textile products coming in India at zero duty from countries covered under FTA

Included synthetic yarns under the RoDTEP scheme

Abolished anti-dumping duty on PTA

Imposed an increase in duty from 10% to 20% on around 300 textile products

## 7 MEGA TEXTILE PARKS

The government has approved setting up seven mega textile parks under the PM-MITRA scheme at a total outlay of INR4,445 crore, with an intension to generate about one lakh direct and two lakh indirect jobs per park.

## INR 10,683 CRORES - PLI

The Union Cabinet in September approved the production linked incentive (PLI) scheme of INR10,683 crores for the textile sector to promote the production of high value Man-Made Fibre (MMF) fabrics, garments, and technical textiles.



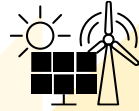
# GROWTH WITH PURPOSE

# BEING A RESPONSIBLE CORPORATE CITIZEN



## PRIORITISING RECYCLING

The Company recycles its packaging materials, paper tubes and wooden pallets. It also collects packaging materials from its customers and recycles and reuses them. The Company also treats its effluent water in the plant and reuses it for non-drinking purposes, thus following a zero-liquid discharge policy.



## FOCUS ON RENEWABLE ENERGY

The Company currently sources power from rooftop solar power plants at both its plants, with 1 MW at Dahej and 0.91 MW at Dadra as well as 0.9 MW from a 3<sup>rd</sup> party hybrid wind solar plant. Committed to further reducing its carbon emissions, the Company has partnered with a reputed renewable power generation company for a hybrid wind and solar power plant with a capacity of 10.8 MW. Power transmission from this project is scheduled by June 2023.



## ENVIRONMENT CONSERVATION

The Company conducts special tree plantation drives near the plant premises to reduce carbon footprint and address environmental issues. It also follows sound environmental management practices at its manufacturing units to assess and address potential environmental risks.



# GROWING WITH OUR COMMUNITIES

*Filatex prioritises sustainability and social responsibility as much as the business.*

The Company continues to fulfil its role as a responsible corporate citizen by investing in a range of initiatives that target the current needs of the local communities as well as their future development.

## SUPPORTING THOSE IN NEED DURING THE PANDEMIC



## EMPOWERING COMMUNITIES







# COMPANY OVERVIEW

# COMPANY OVERVIEW

*Filatex India Limited is among the country's leading manufacturers of Polyester Filament Yarn focused on capitalising synergies created through its integrated business model.*

Driven by capable leadership, the Company remains focused on increasing capacities, widening its reach, maximizing efficiency, allocating capital effectively, and ensuring sustainability.

**A+**  
Latest Credit Rating

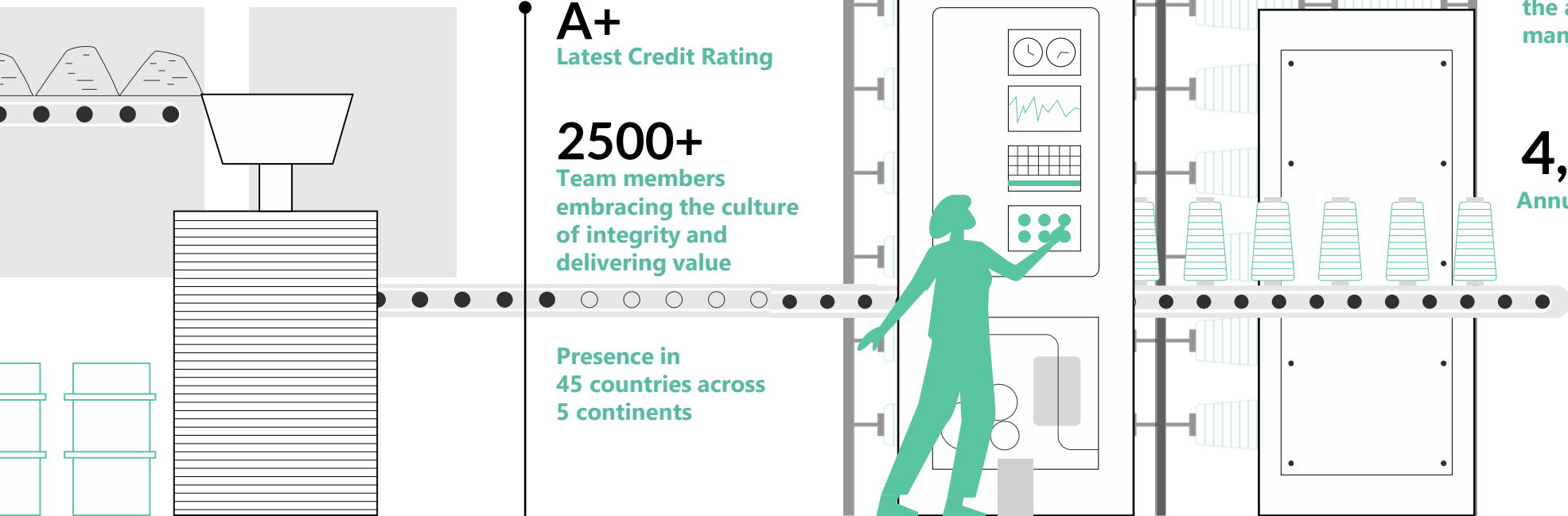
**2500+**  
Team members embracing the culture of integrity and delivering value

Presence in  
45 countries across  
5 continents

**30+ YEARS**  
Experience in manufacturing yarn

**2**  
manufacturing units state of the art with integrated manufacturing operations

**4,01,040** MT  
Annual manufacturing capacity



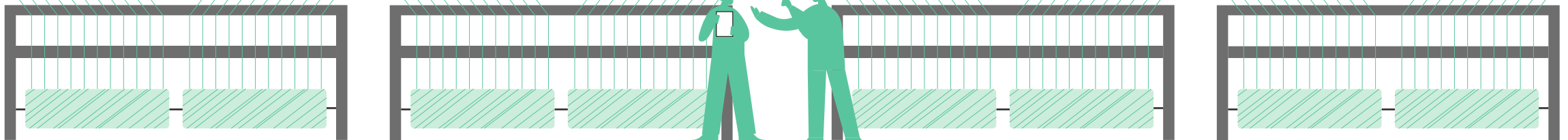
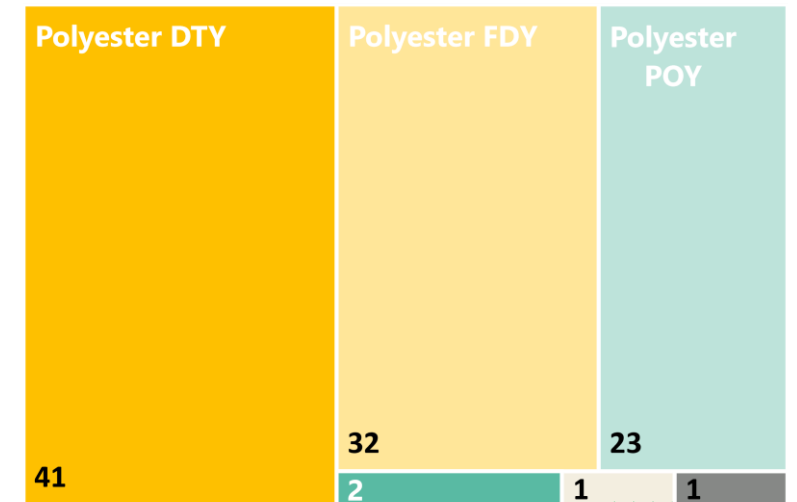
# PRODUCTION CAPACITIES

Annual Production Capacities FY24 (in MT)

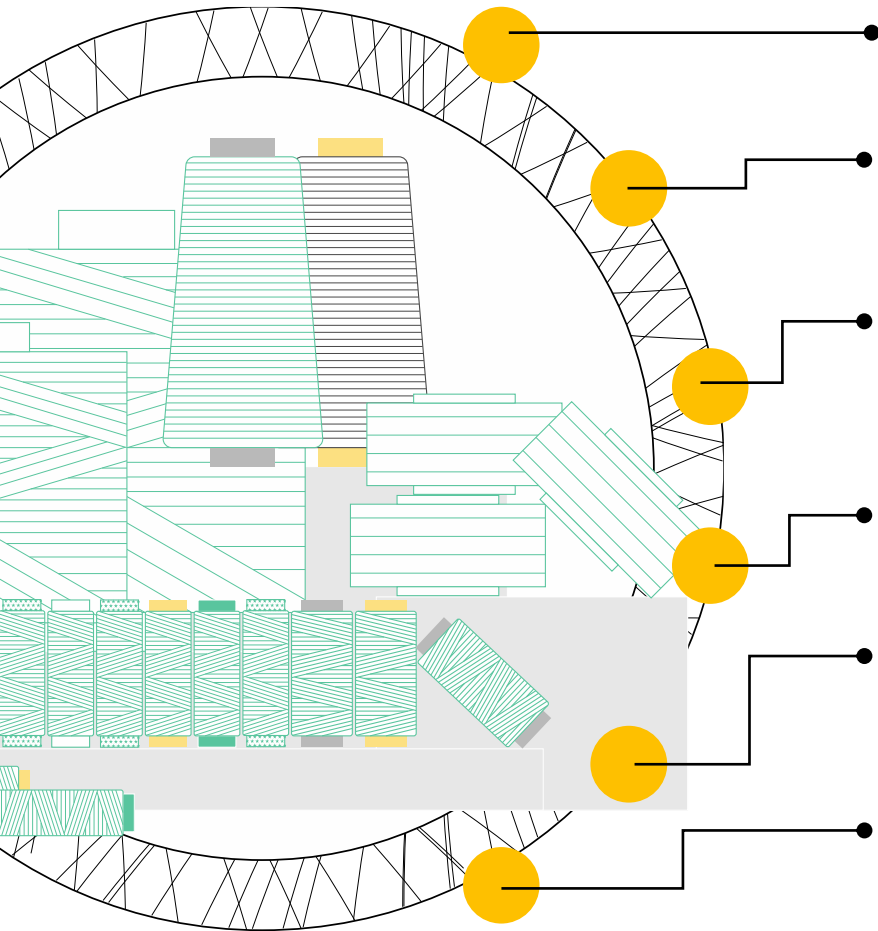
PARTICULARS	PRODUCTION	CAPTIVE USE	NET CAPACITY
Polyester Chips	52,200	43,200	9,000
Polyester POY	2,57,400	1,64,100	93,240
Polyester FDY	1,31,400	1,080	1,30,320
Polyester DTY	1,64,160	1,080	1,63,080
Polypropylene	5,400	2,160	3,240
Narrow Woven Fibres	2,160	0	2,160
<b>Total</b>	<b>6,12,720</b>	<b>2,11,680</b>	<b>4,01,040</b>

**4,01,040** TONNES  
Total Capacity

- Polyester Chips
- Polyester DTY
- Polypropylene
- Polyester POY
- Polyester FDY
- Narrow Woven Fibres



# OUR PRODUCTS



**POLYESTER CHIPS:** Industrial intermediate product used to manufacture Polyester yarns.

**FULLY DRAWN YARNS /FDY:** Fully drawn polyester filament yarn is directly used for producing all kinds of fabrics specially for children and ladies.

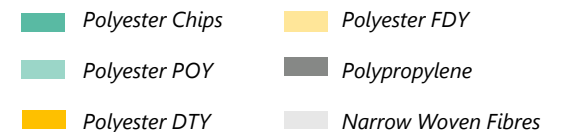
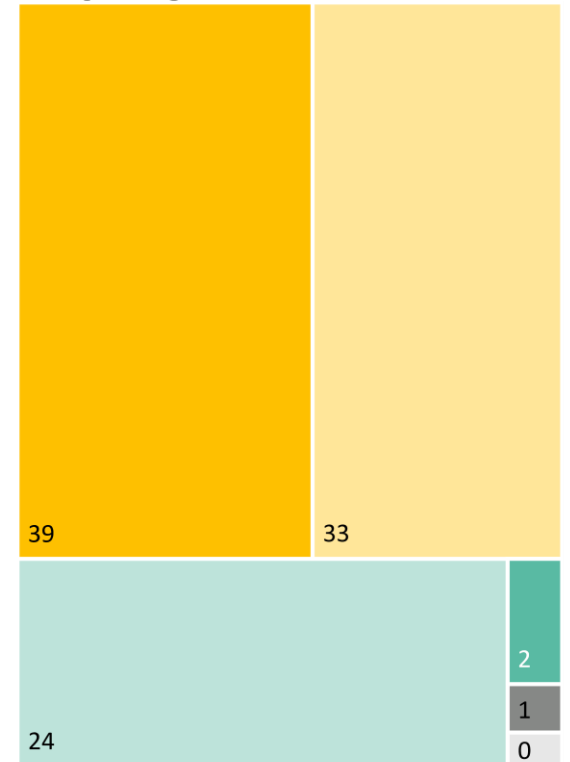
**POLYPROPYLENE MULTIFILAMENT CRIMP YARNS:** In different shades and deniers, PP yarns are being used for Socks, Under Garments and Sports Wear.

**POLYESTER PARTIALLY ORIENTED YARNS /POY:** Intermediate product which post texturizing is used for knitting & weaving different kinds of fabrics.

**DRAWN TEXTURED YARNS/ DTY:** Produced by drawing & heating POY through a texturing process. It is used for manufacturing fabrics for multiple applications.

**NARROW WOVEN FABRICS:** Used in manufacture of Carpets, Rugs, Tapes, Ribbons and Zippers

## 2023



# CATERING TO DIVERSE END-USERS

## HOME TEXTILES & FURNISHINGS



## WOMEN INNER WEAR



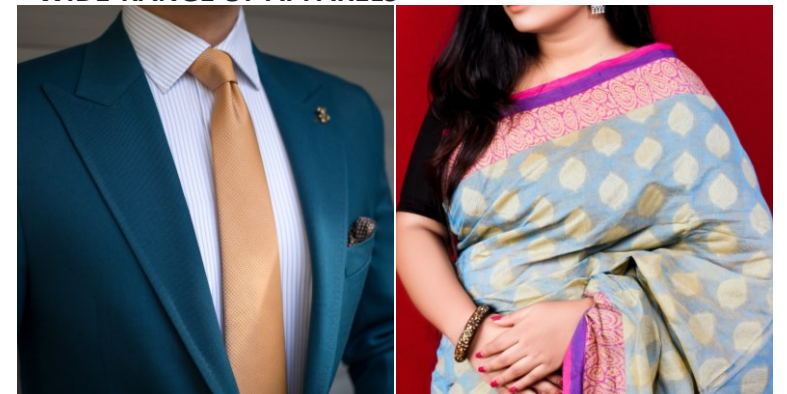
## INDUSTRIAL USE CASES



## OUTDOOR CLOTHING & ATHLEISURE

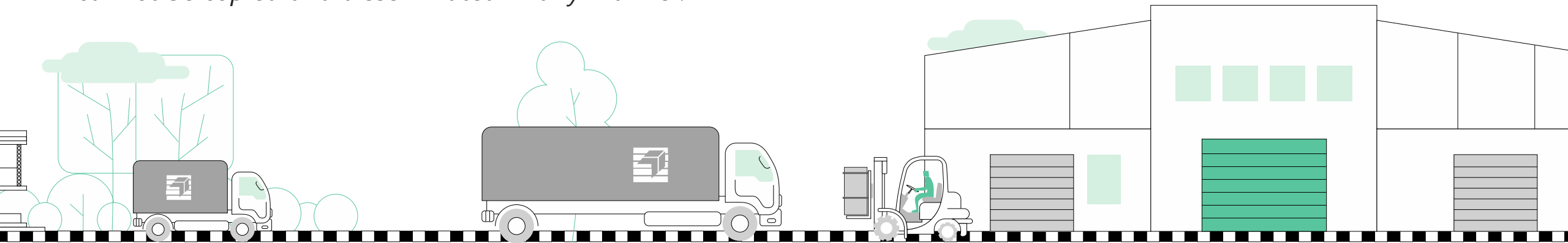


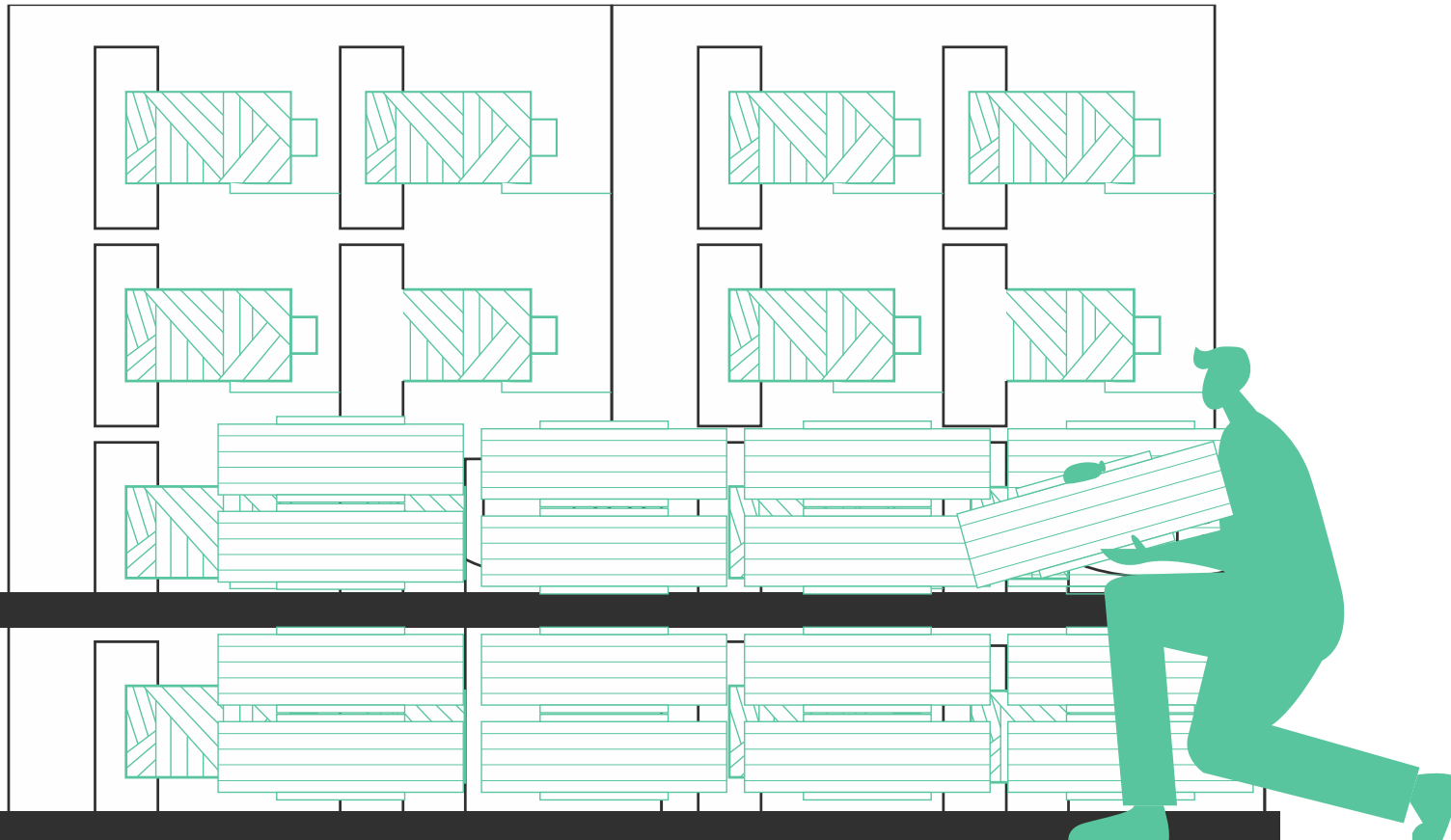
## WIDE-RANGE OF APPARELS



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