



FIL/SE/2023-24/14
4th August, 2023

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 - August 2023 - Q1 FY24

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 2023 – Q1 FY24 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

CORPORATE OFFICE

Bhageria House
43 Community Centre
New Friends Colony
New Delhi - 110025, India
P +91.11.26312503,26848633/44
F +91.11.26849915
E fildelhi@filatex.com

REGD. OFFICE & WORKS

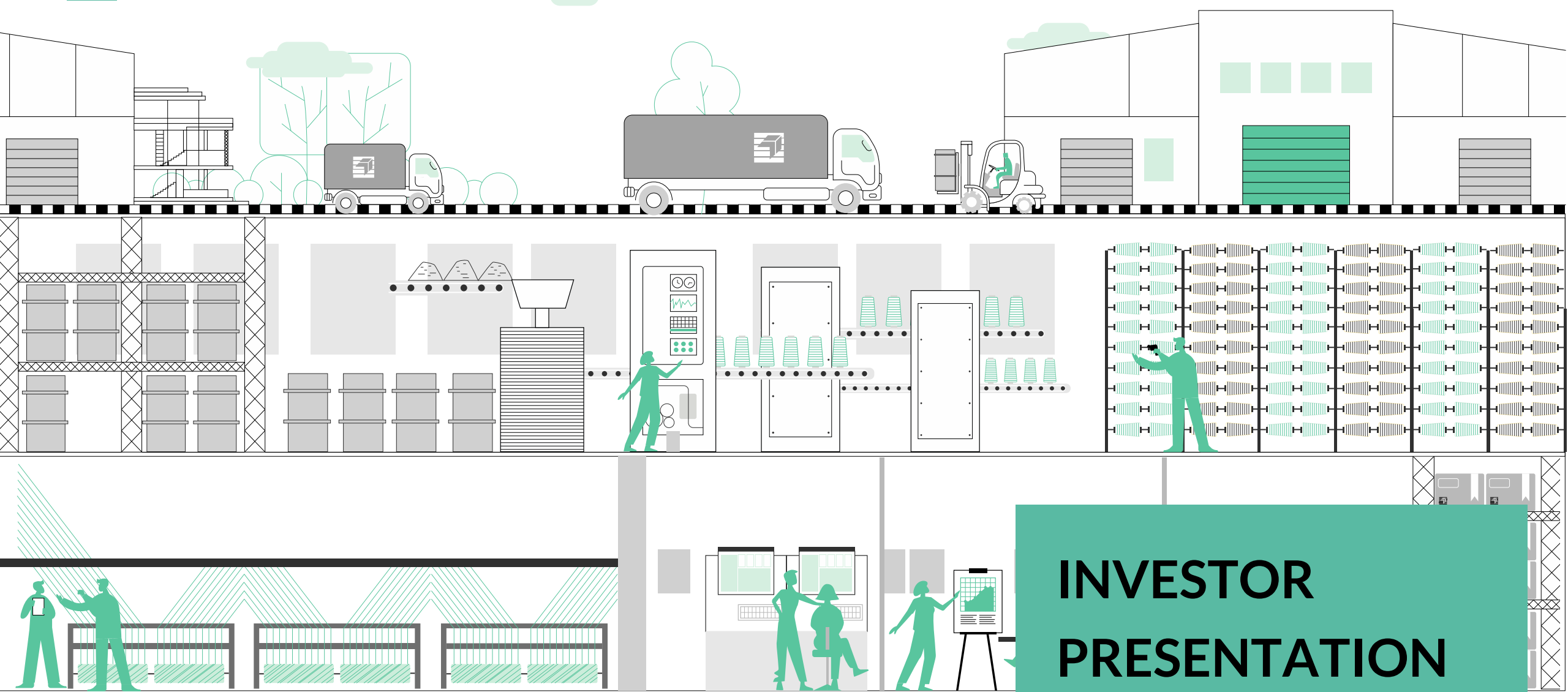
S. No. 274 Demni Road
Dadra - 396193
U.T. of Dadra & Nagar Haveli
India
P +91.260.2668343/8510
F +91.260.2668344
E fildadra@filatex.com

SURAT OFFICE

Bhageria House
Ring Road
Surat - 395002
India
P +91.261.4030000
F +91.261.2310796
E filsurat@filatex.com

MUMBAI OFFICE

321, Maker Chamber - V
Nariman Point
Mumbai - 400021
India
P +91.22.22026005/06
F +91.22.22026006
E filmumbai@filatex.com



INVESTOR PRESENTATION

AUGUST 2023

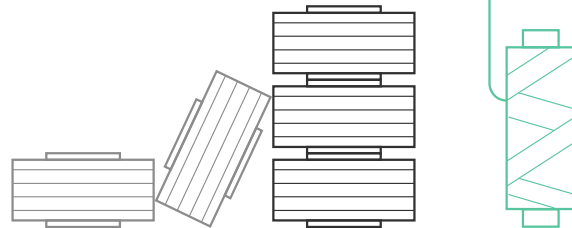
INSIDE THE PRESENTATION

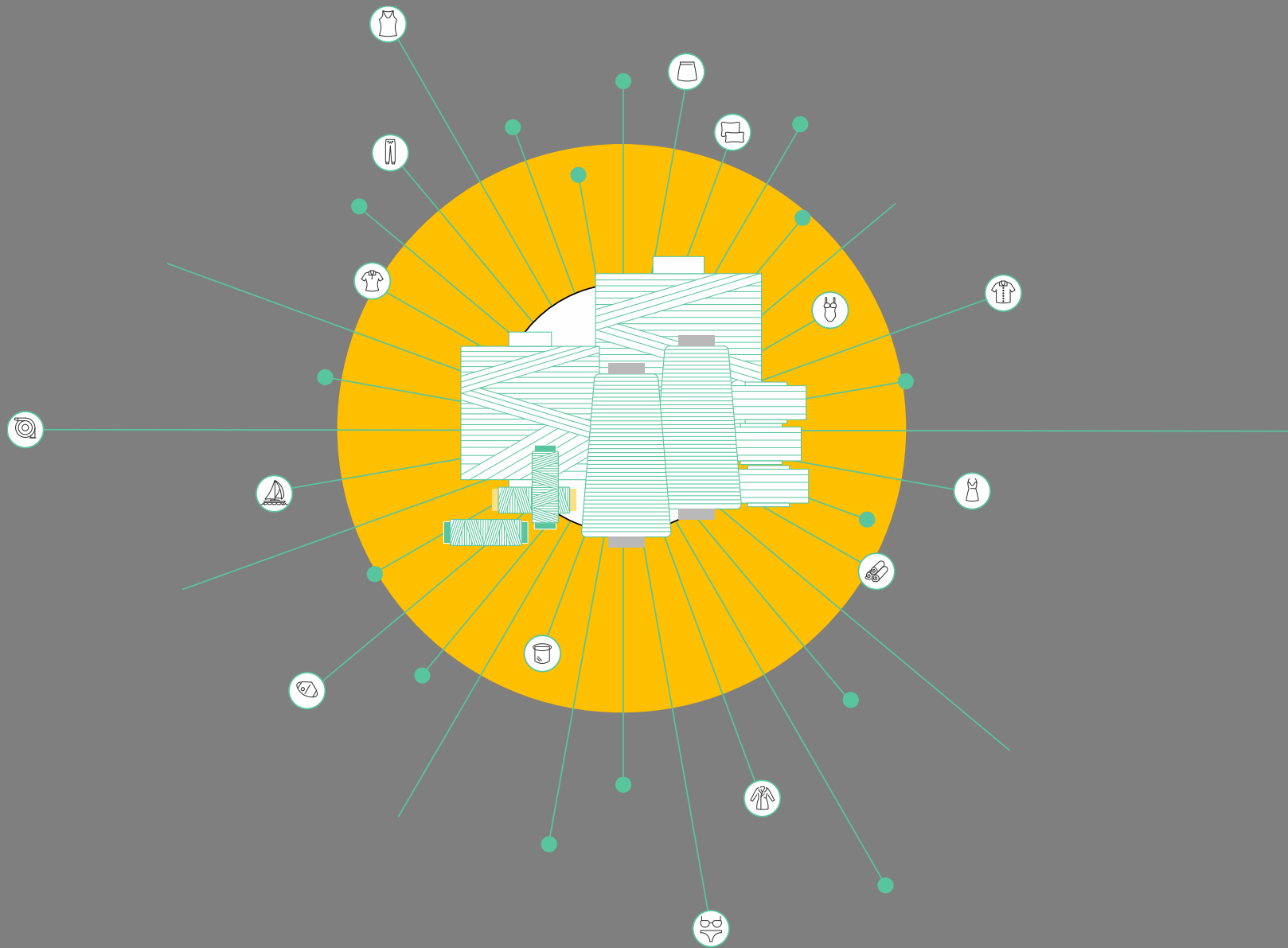
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FINANCIAL & OPERATIONAL HIGHLIGHTS

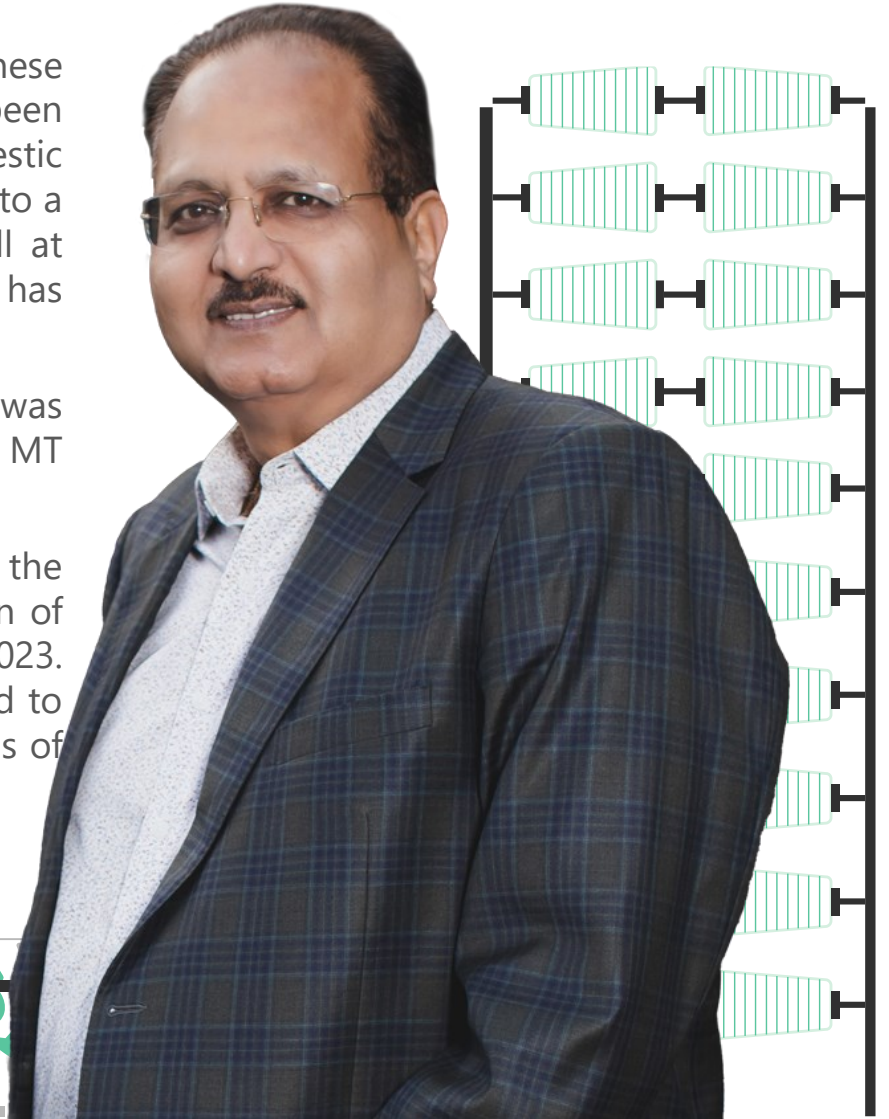
KEY MESSAGE

"This quarter continued to be marred with high volumes of low-priced Chinese imports flooding the Indian market. The Indian polyester industry has been facing intense competition from cheaper Chinese imports in the domestic market for several quarters now. 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 an inflow of cheap Chinese imports, the demand for Polyester yarn was robust and we achieved production of 102,404 MT and sales of 100,211 MT while utilizing 100% of our capacities.

Also, in our continued efforts to optimize our power cost and increase the share of renewable power, the Company started receiving the transmission of power from its group captive hybrid wind and solar power project in June 2023. With the commissioning of this 10.8 MW project, the company is estimated to receive 50 million units of renewable power on an annual basis with savings of more than INR 10 crore annually."

MADHU SUDHAN BHAGERIA
Chairman & Managing Director



QUARTERLY PROFIT AND LOSS STATEMENT

Summary of Profit & Loss Statement

KEY PERFORMANCE METRICS	Q1FY24	Q4FY23	Q1FY23	QoQ	YoY
Revenue from operations	1,069.27	1,046.78	1,023.29	2.15%	4.49%
Other Income	4.18	7.35	6.59	(43.13%)	(36.57%)
Total Income	1,073.45	1,054.13	1,029.88	1.83%	4.23%
EBITDA	44.64	66.97	74.30	(33.34%)	(39.92%)
EBITDA Margin (%)	4.17%	6.40%	7.26%	(34.84%)	(42.56%)
Finance cost *	6.99	31.38	5.95	(77.72%)	17.48%
Depreciation and amortisation expenses	17.88	17.67	16.46	1.19%	8.63%
Profit after tax	17.60	18.61	43.39	(5.43%)	(59.44%)

* Includes interest provision of Rs. 20.36 crores for the quarter 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 **1069.27** CRORES
Revenue

INR **44.64** CRORES
EBITDA

INR **17.60** CRORES
Profit after Tax



OPERATIONAL METRICS

Q1FY24 vs Q4FY23 (QoQ)

PRODUCTION

102,404 MT ↑

97,610 MT

SALES

100,211 MT ↑

97,390 MT

Q1FY24 vs Q1FY23 (YoY)

PRODUCTION

102,404 MT ↑

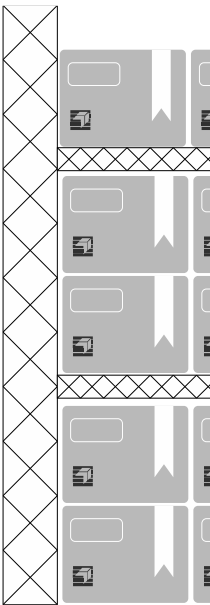
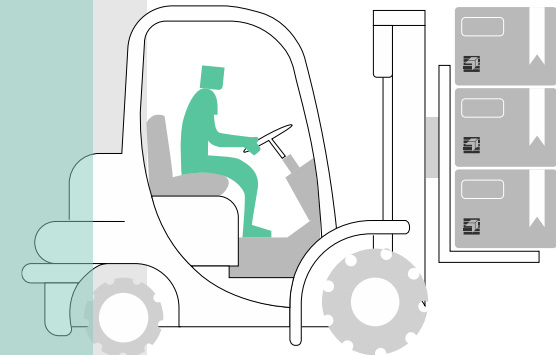
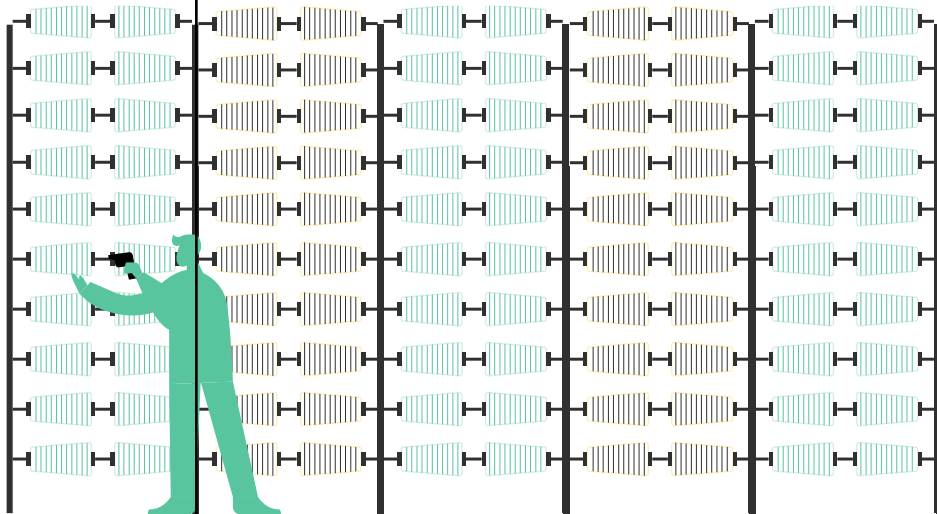
85,449 MT

SALES

100,211 MT ↑

83,066 MT

Despite a large inflow of cheap Chinese imports, the demand for Polyester yarn was robust and we achieved the highest levels of production and sales in a quarter while utilizing 100% of our capacities.



ANNUAL PROFIT AND LOSS STATEMENT

Summary of 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%)
Total Income	4322.01	3853.32	12.16%
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



ANNUAL BALANCE SHEET

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



[CLICK HERE FOR RESULTS](#)

0.27_x
Debt Equity Ratio

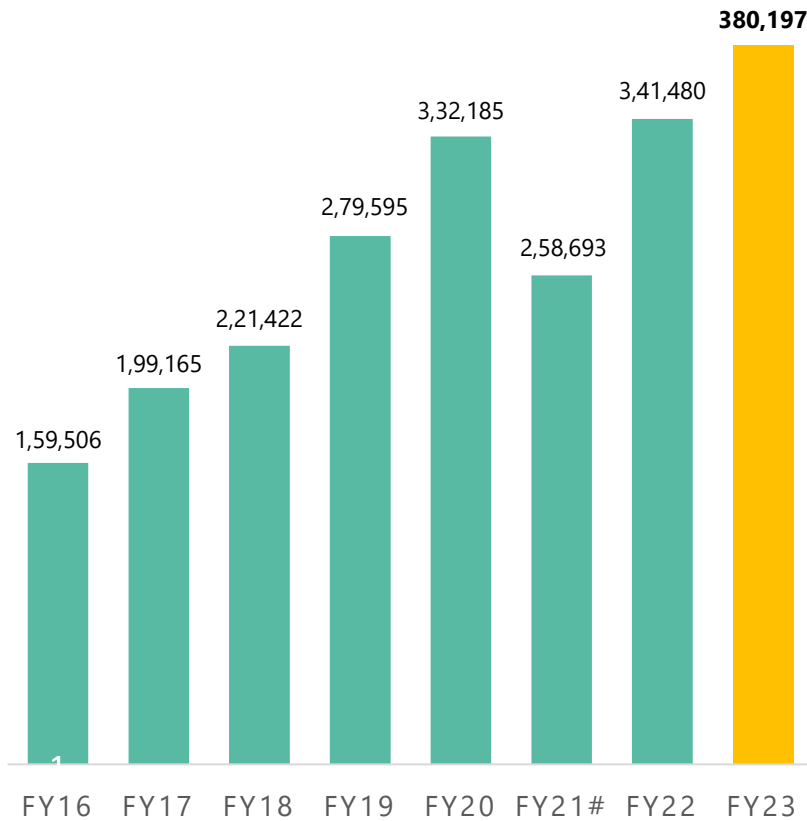
INR 1,349 CRORES
Net Block

INR 95.76 CRORES
Cash & Bank Balances

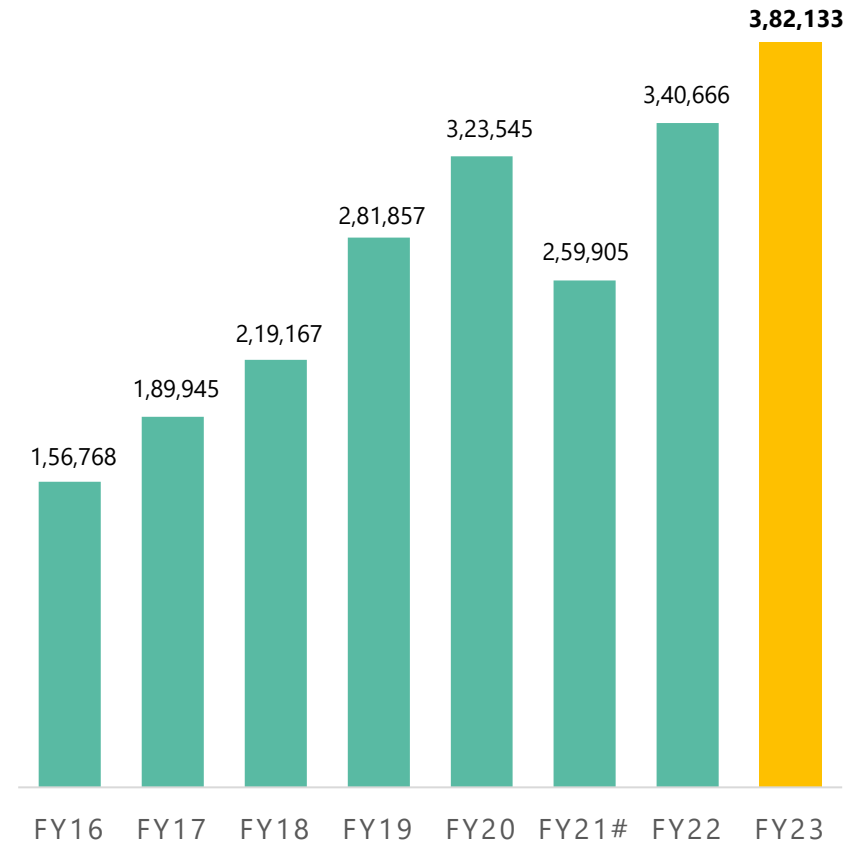


OPERATIONAL PERFORMANCE

PRODUCTION (MT)

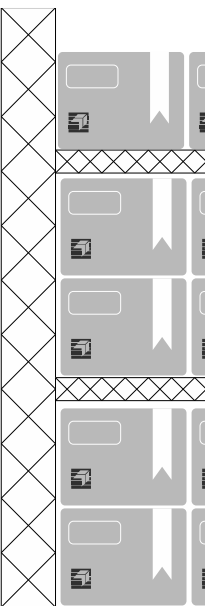
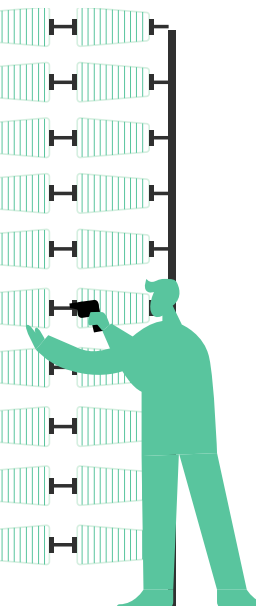


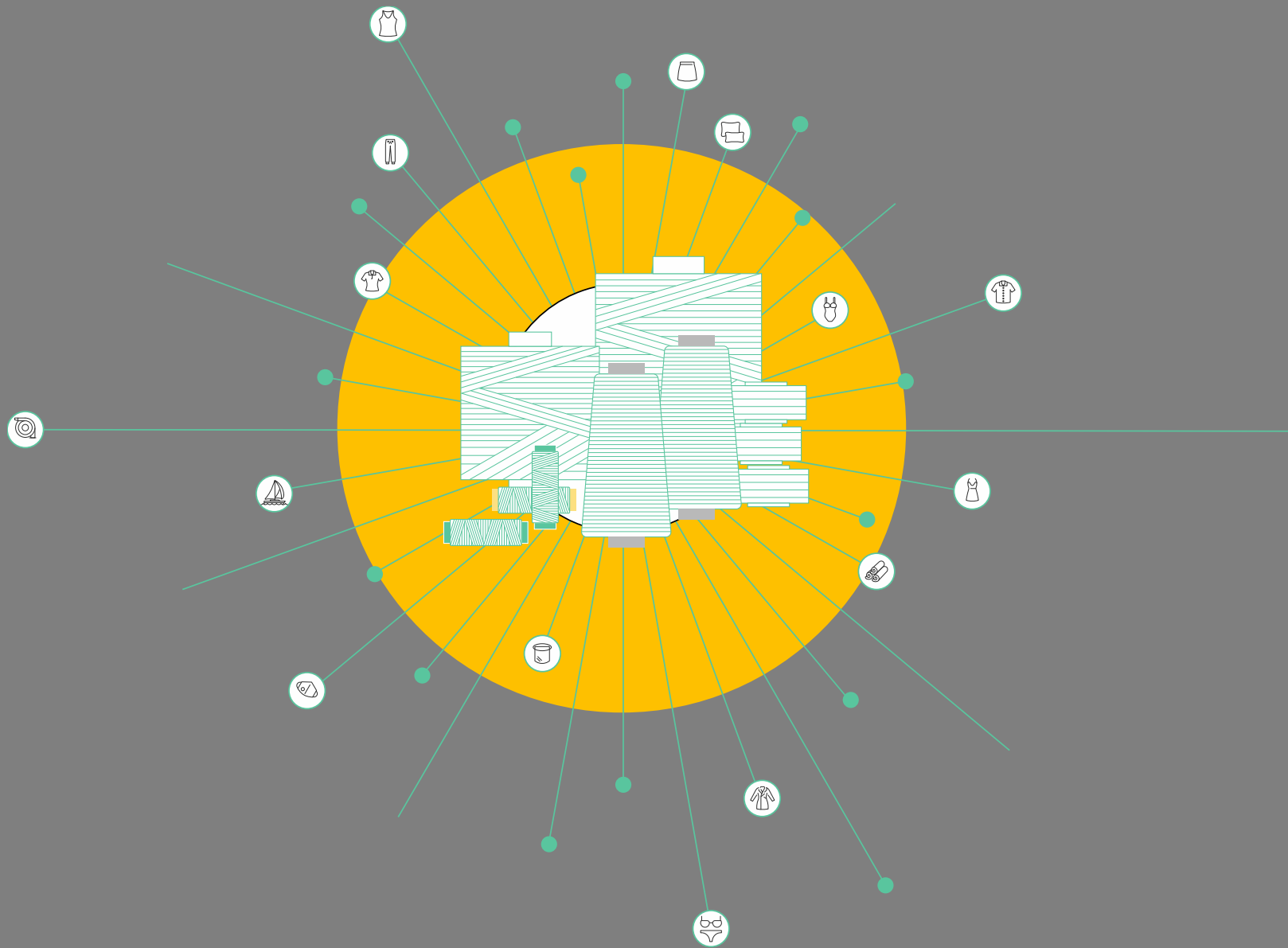
SALES (MT)



Due to national lockdown and COVID-19 restrictions, the plants were shut for almost 8 weeks and upon resumption, were permitted to operate at an initial capacity of 30%. With a gradual increase in production, the company has finally achieved yarn capacity utilization exceeding 90% in September 2020.

* Includes Job Work of 6,530MT (in FY16) and 10,487MT (in FY17)





INDUSTRY TRENDS

WORLD FIBRE PRODUCTION (2008-2021)

Production Capacity (in 1000MT)

FIBRES	2008	%	2021	%	CAGR	GROWTH
NATURAL FIBRES						
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
Total Natural	30,555	40.69	33,200	29.48	0.69	2,645
SYNTHETIC FIBRES						
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
Total Synthetic	44,545	59.44	79,400	70.52	4.93	34,855
Total	75,100	100	1,12,600	100	3.43	37,500

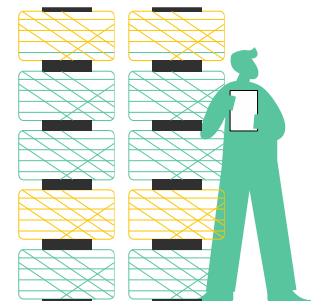
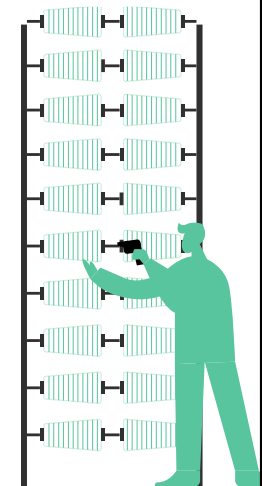
93%

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

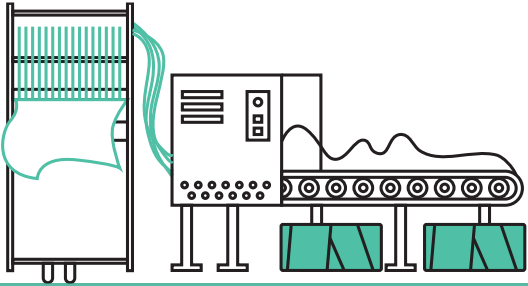
Source: DNFI & Textile Exchange

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

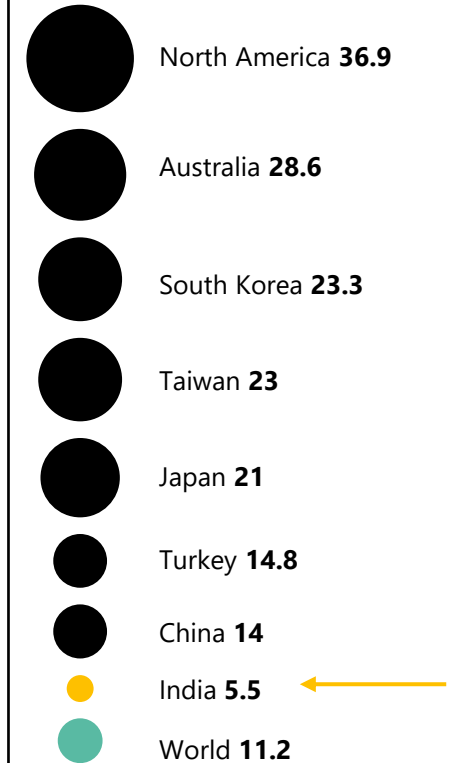
Low ticket sizes, deep discounts, the availability of a more comprehensive product range, and shopping festivals have all contributed to significant online sales in recent years. Moving forward, changing lifestyles combined with increased internet access among the general population would pave the way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

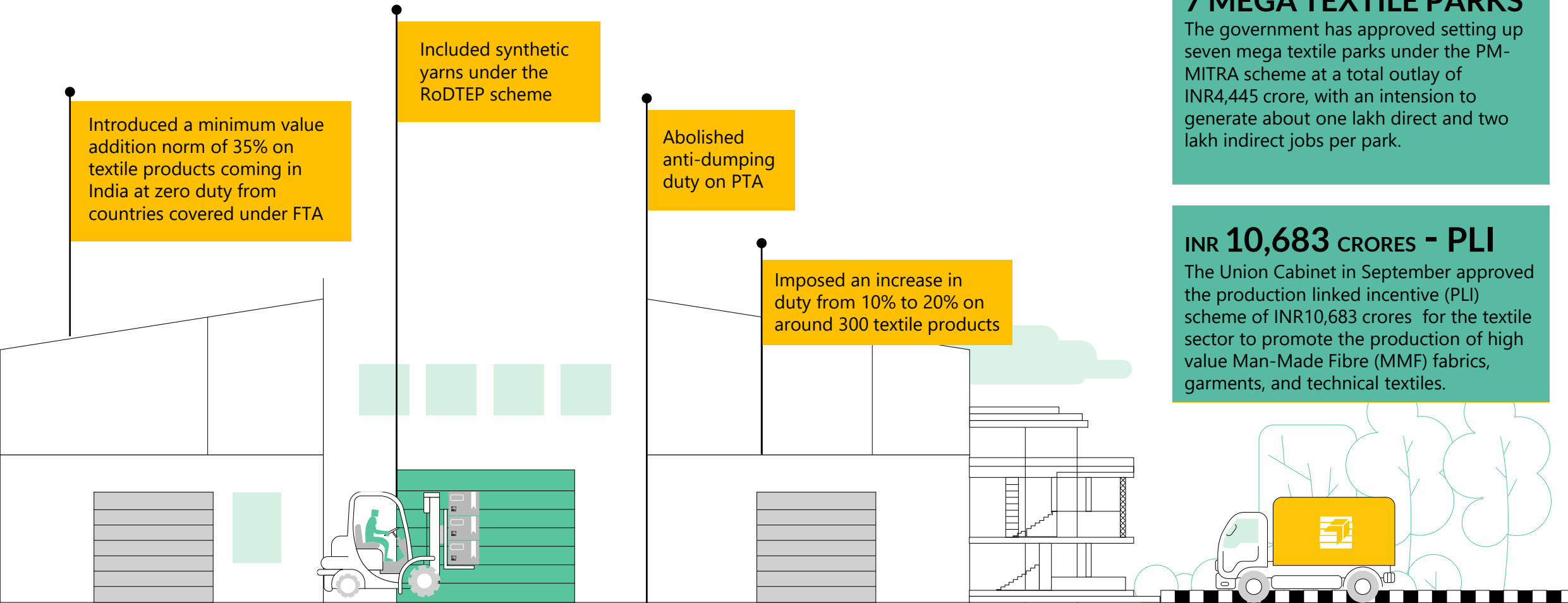
Imposed an increase in duty from 10% to 20% on around 300 textile products

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.





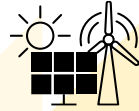
GROWTH WITH PURPOSE

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 3rd 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 commenced from this project in 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.

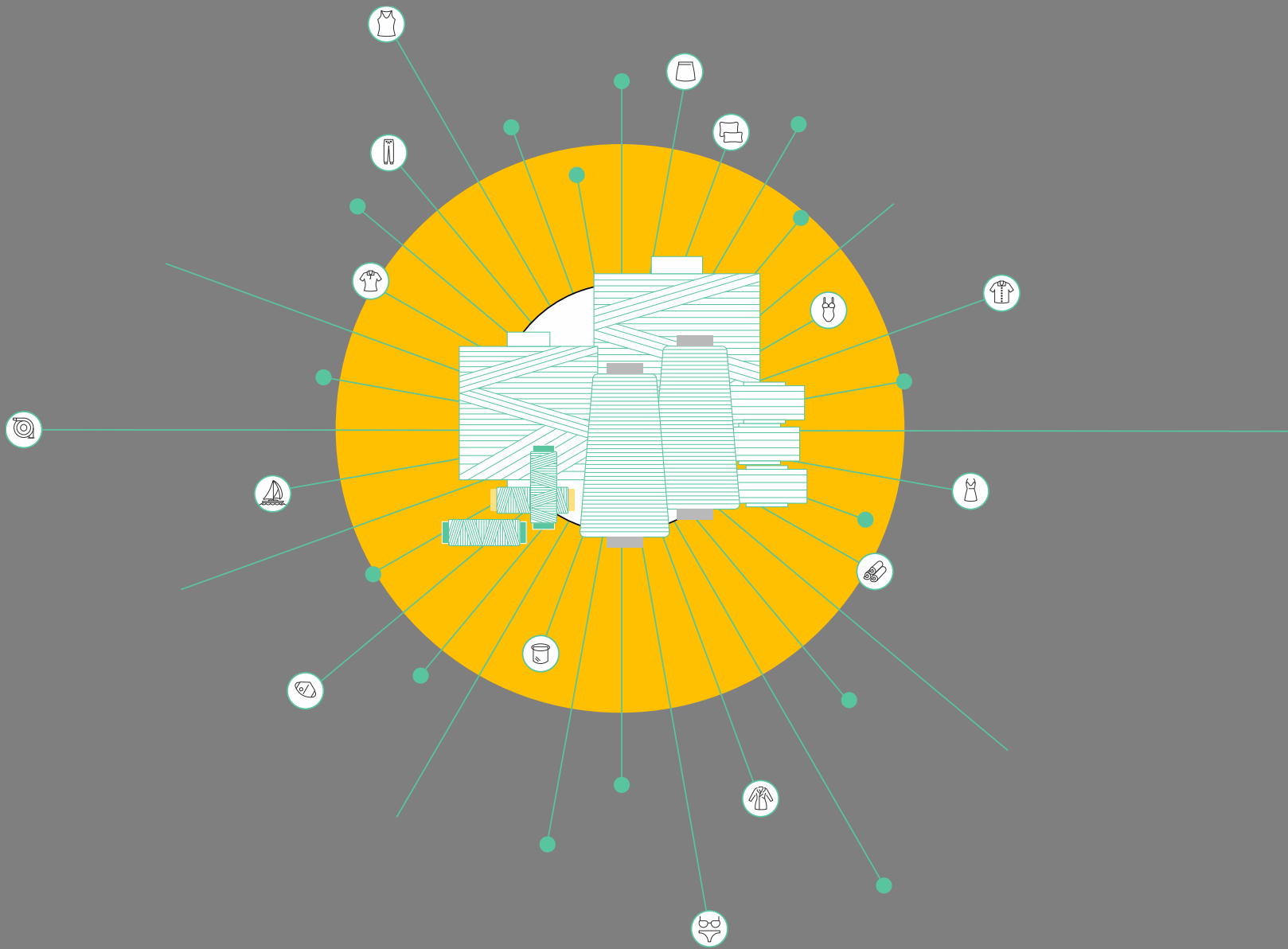
The Company continues to fulfil its role as a responsible corporate citizen by investing in a range of initiatives that target the current needs of the local communities as well as their future development.

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

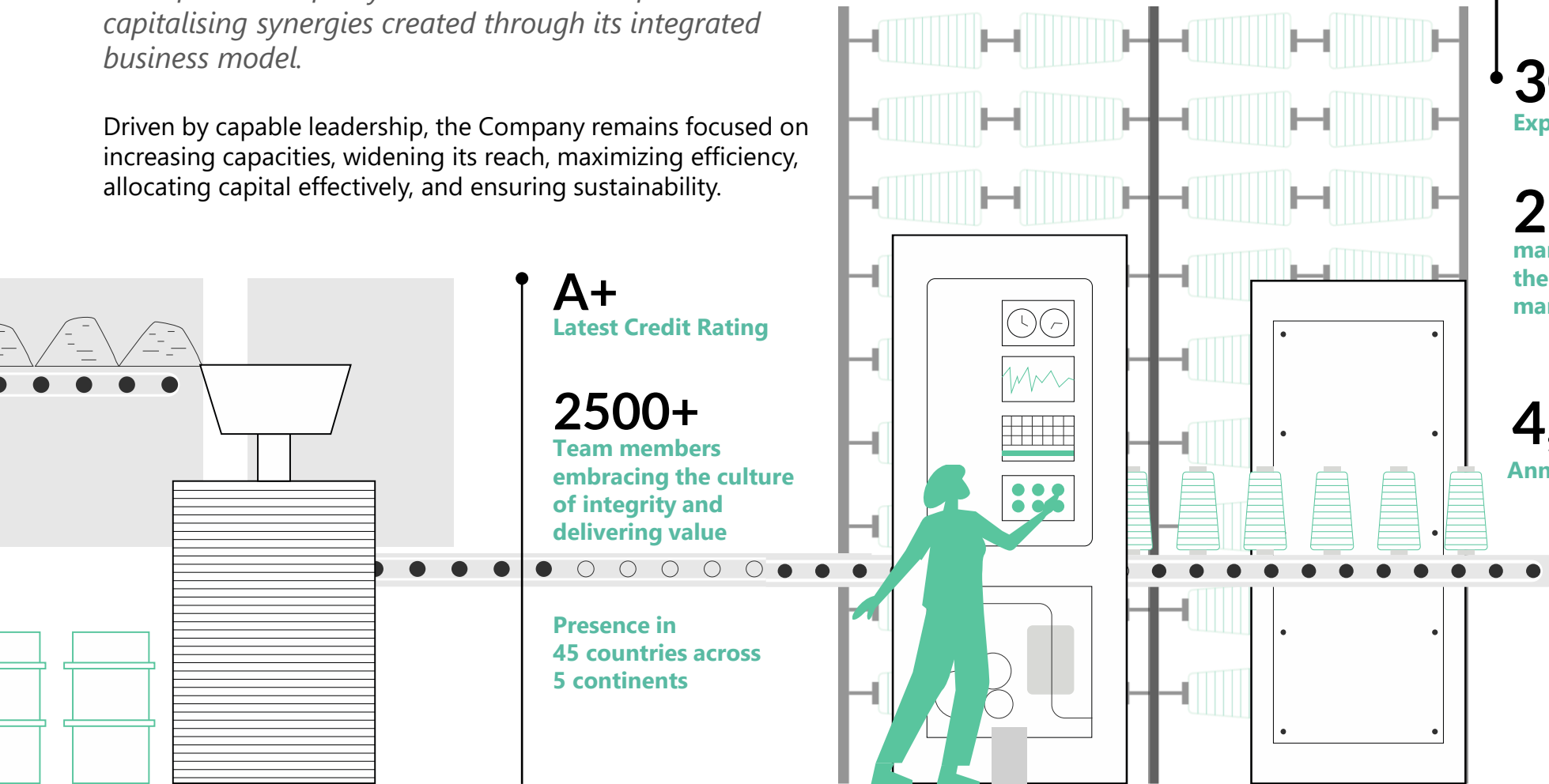
2500+
Team members embracing the culture of integrity and delivering value

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



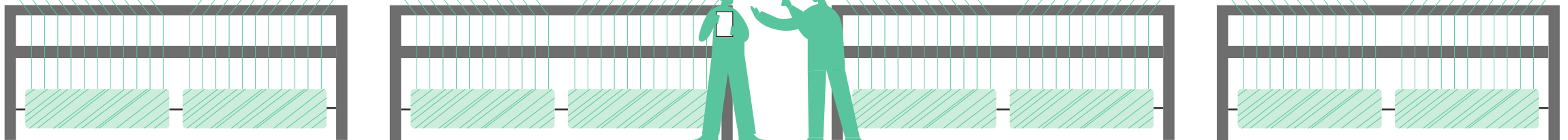
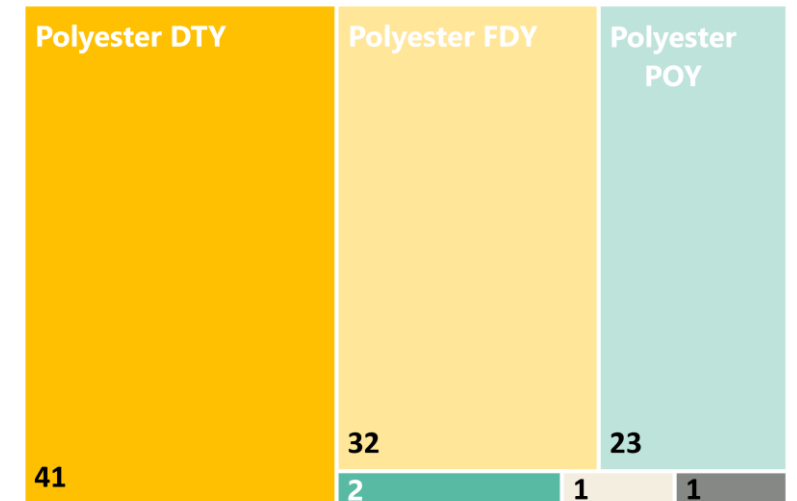
PRODUCTION CAPACITIES

Annual Production Capacities FY24 (in MT)

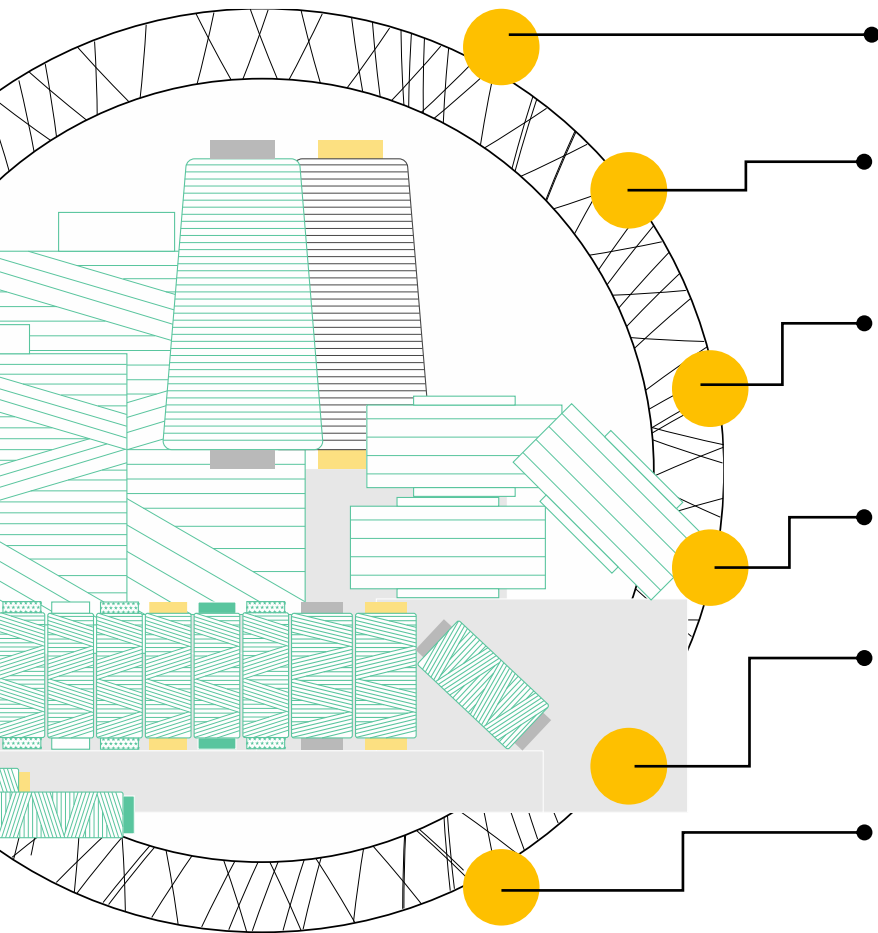
PARTICULARS	PRODUCTION	CAPTIVE USE	NET CAPACITY
Polyester Chips	52,200	43,200	9,000
Polyester POY	2,57,400	1,64,100	93,240
Polyester FDY	1,31,400	1,080	1,30,320
Polyester DTY	1,64,160	1,080	1,63,080
Polypropylene	5,400	2,160	3,240
Narrow Woven Fibres	2,160	0	2,160
Total	6,12,720	2,11,680	4,01,040

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.

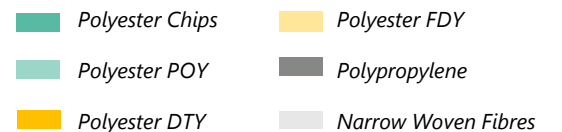
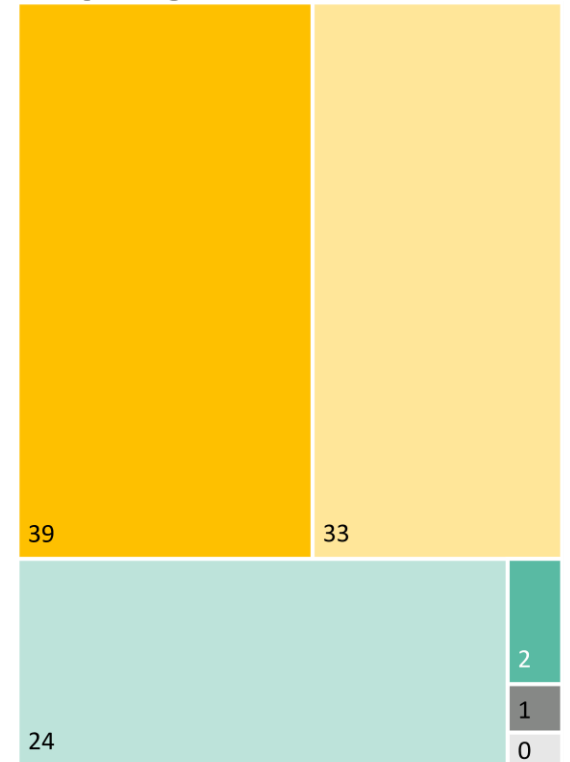
POLYPROPYLENE MULTIFILAMENT CRIMP YARNS: In different shades and deniers, PP yarns are being used for Socks, Under Garments and Sports Wear.

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



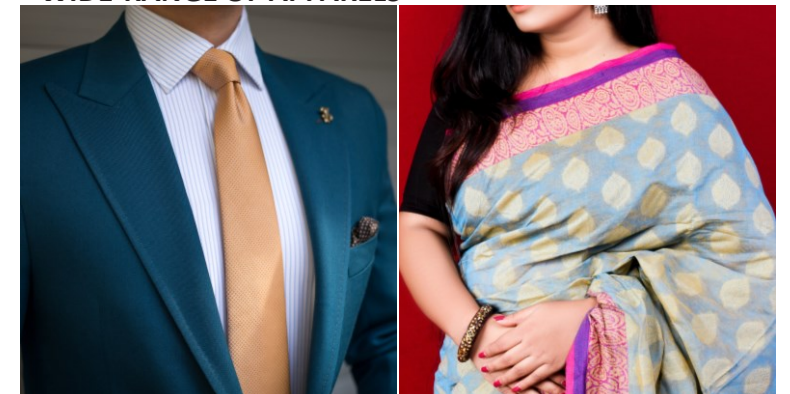
INDUSTRIAL USE CASES



OUTDOOR CLOTHING & ATHLEISURE

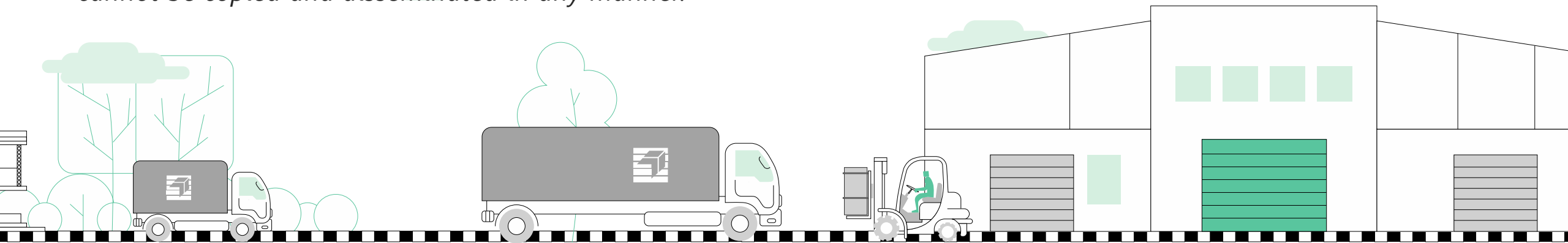


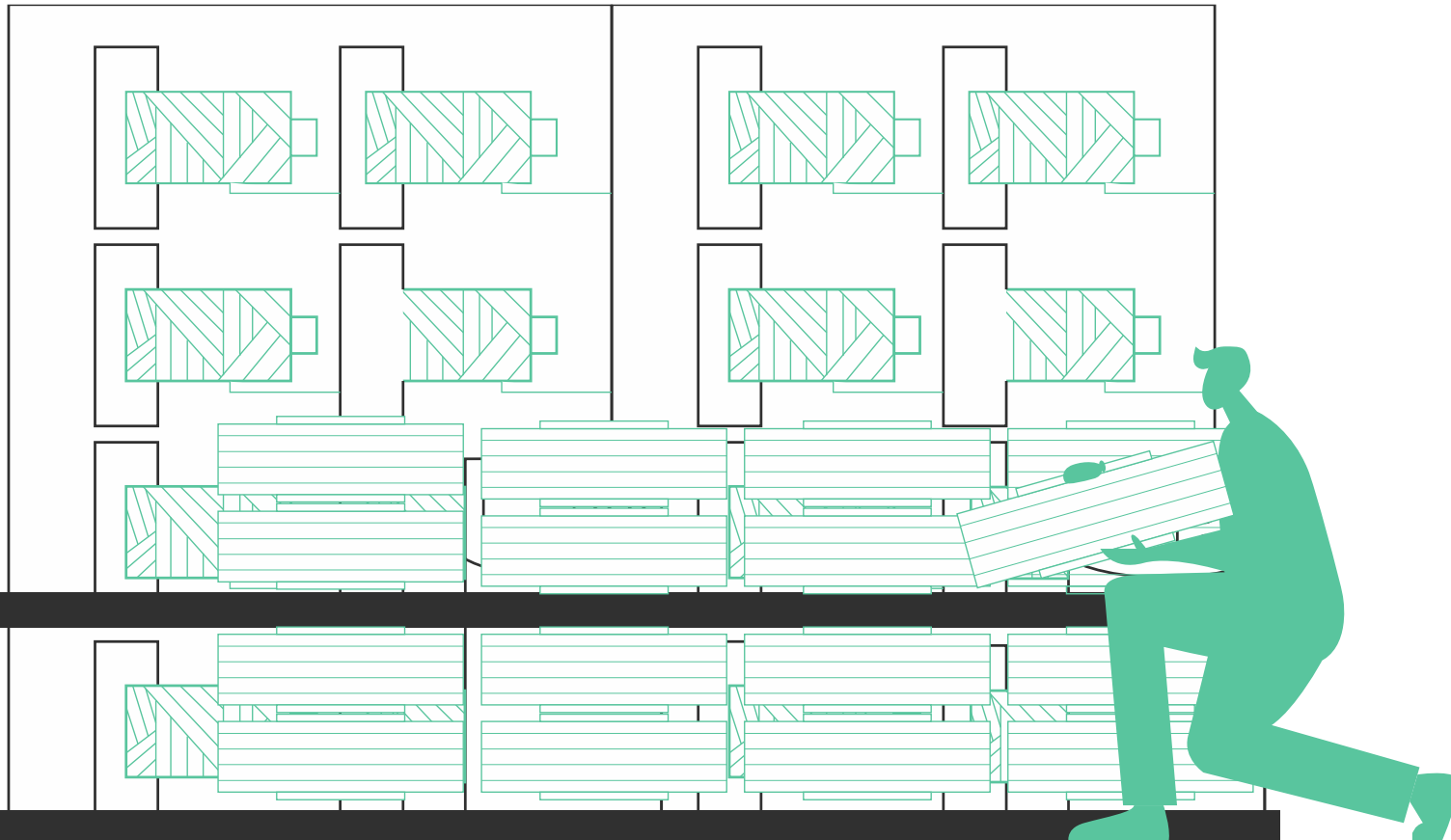
WIDE-RANGE OF APPARELS



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FILATEX INDIA LIMITED

BHAGERIA HOUSE, 43 Community Centre,
New Friends Colony, New Delhi –110025

P: +91-11-26312503

E: ir@filatex.com

BSE: 526227 | **NSE:** FILATEX

ISIN: INE816B01035

CIN: L17119DN1990PLC000091

www.filatex.com