



FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2018-19/16
5th June, 2018

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**

The Bombay Stock Exchange Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Security Code: **526227**

Sub: Investor Presentation - May 2018

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 updated Investor Presentation - May 2018 which we propose to share with Analysts & Investors.

This is for your information and records please.

Thanking You,

Yours faithfully,
For FILATEX INDIA LIMITED

Ramya

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Filatex India Limited

Investor Presentation

May 2018



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The background is a solid blue color. On the left side, there is a vertical white line that ends in a short yellow horizontal bar. To the right of this bar, the text "Company Overview" is written in white. On the right side of the slide, there are three large, overlapping circles. The top circle is light blue, the bottom-left circle is a slightly darker blue, and the bottom-right circle is a medium blue. They overlap in the center-right area.





Company Overview

About Us

FILATEX INDIA LIMITED is in the business of manufacturing of synthetic filament yarns having a wide range of products. It has been an interesting journey as the promoters made a successful transition from trading of different varieties of synthetic yarns to manufacturing. After two decades of trading activities of yarns, Filatex India was incorporated on 8 August 1990 to enter into manufacturing and now successfully running 2 production facilities in Dadra & Nagar Havelli (UT) and Dahej (Gujarat).



Our mission

-  To attain highest level of good quality, integrity and honesty
-  To encourage people's ownership, empowerment and working under team structure
-  To manufacture at an effective cost that provides our customers a competitive advantage
-  Strive to maintain an edge over its competitors due to consistent product quality and low operating cost

Our vision



To be one of the leading polyester yarns manufacturing by producing products comparable to international standards, to be customer-focused through better quality, latest technology and continuous innovation.

Our values



Integrity and Honesty in Business



Customer Satisfaction & Delight



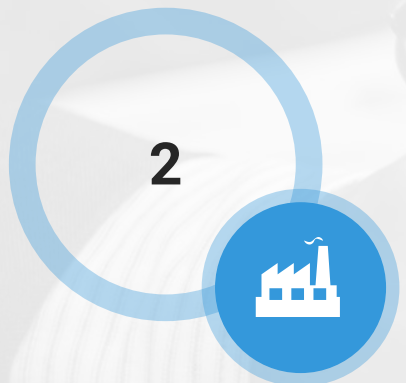
Encourage Creativity & Innovation to drive people, product & processes



To promote safe work practices



To protect the environment & community



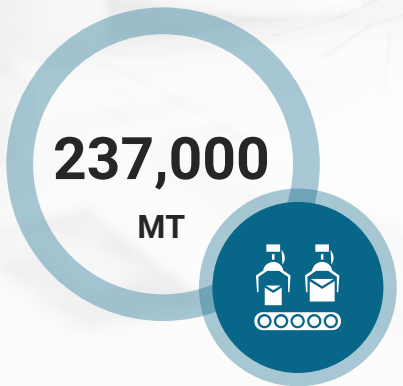
Manufacturing units



Countries global export



Employees

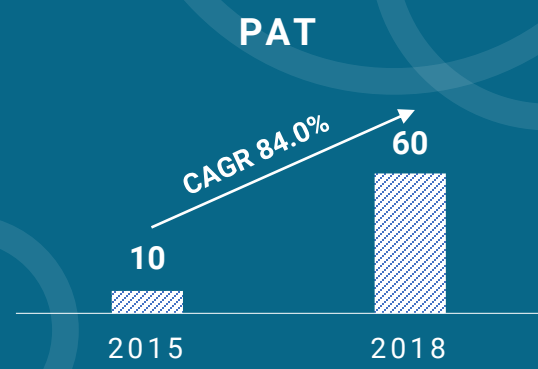
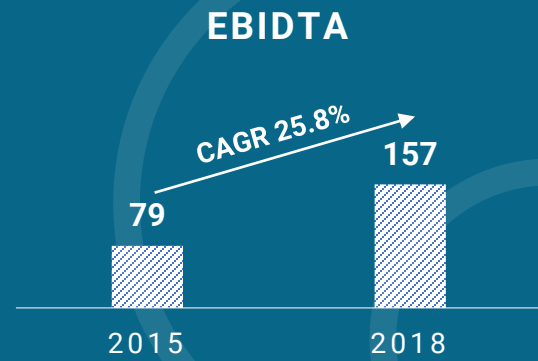
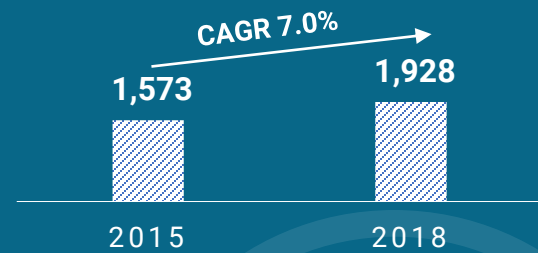


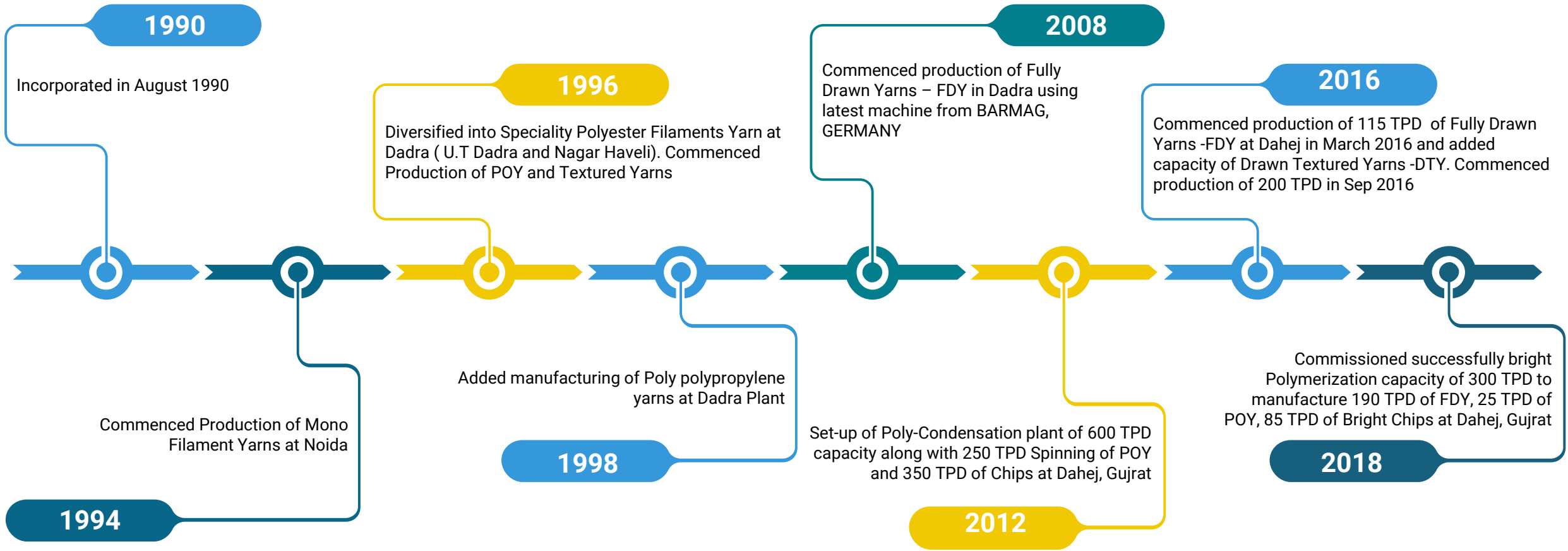
Production Capacity (FY 2017-18)



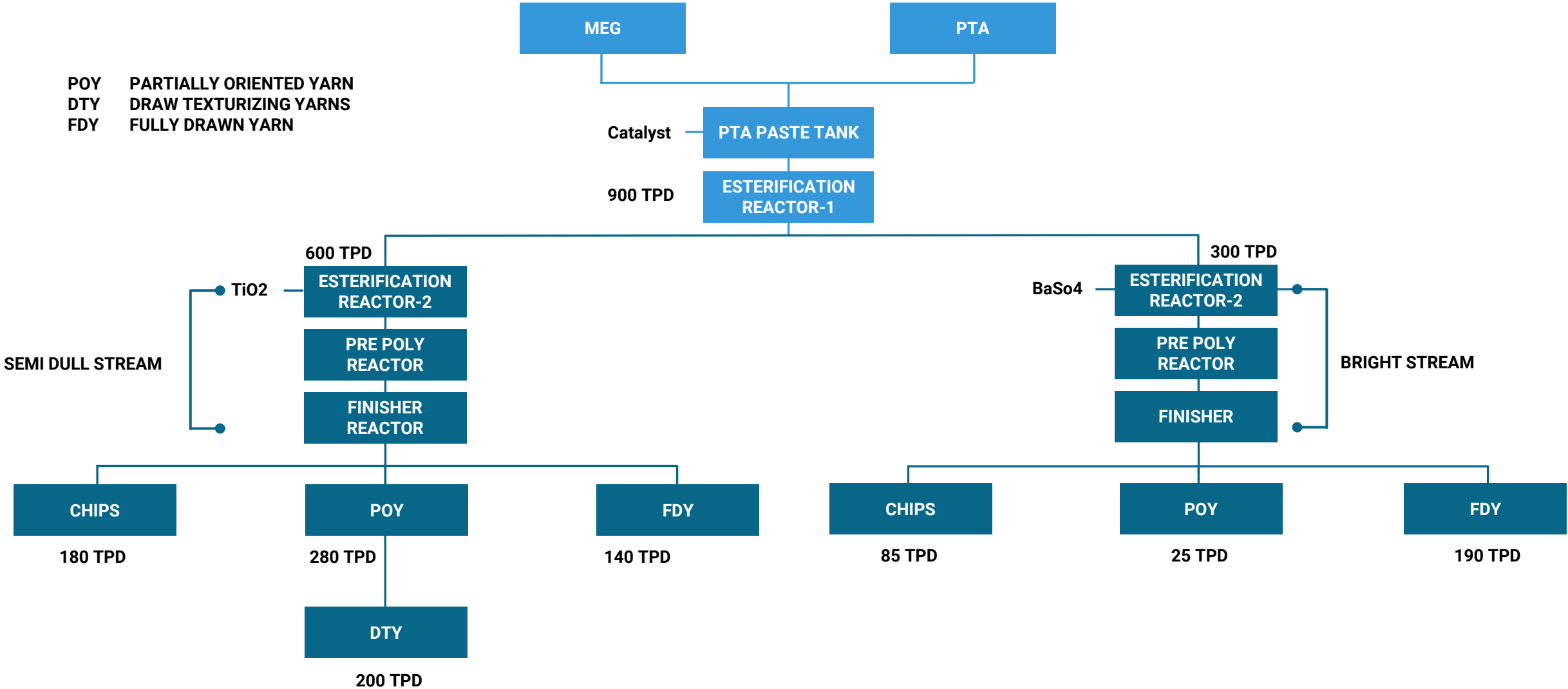
Production Capacity (FY 2018-19)

REVENUE (Net Of Excise Duty) (₹ in Crore)





RAW MATERIALS TO FINISHED PRODUCTS AT DAHEJ PLANT





Mr. Madhu Sudhan Bhageria
Chairman & Managing Director



Mr. Purrshottam Bhageria
Joint Managing Director



Mr. Madhav Bhageria
Joint Managing Director



Mr. Ashok Chauhan
Wholetime Director



Mr. S. P. Setia
Independent Director



Mr. S. C. Parija
Independent Director



Ms. Pallavi Joshi Bakhru
Independent Director



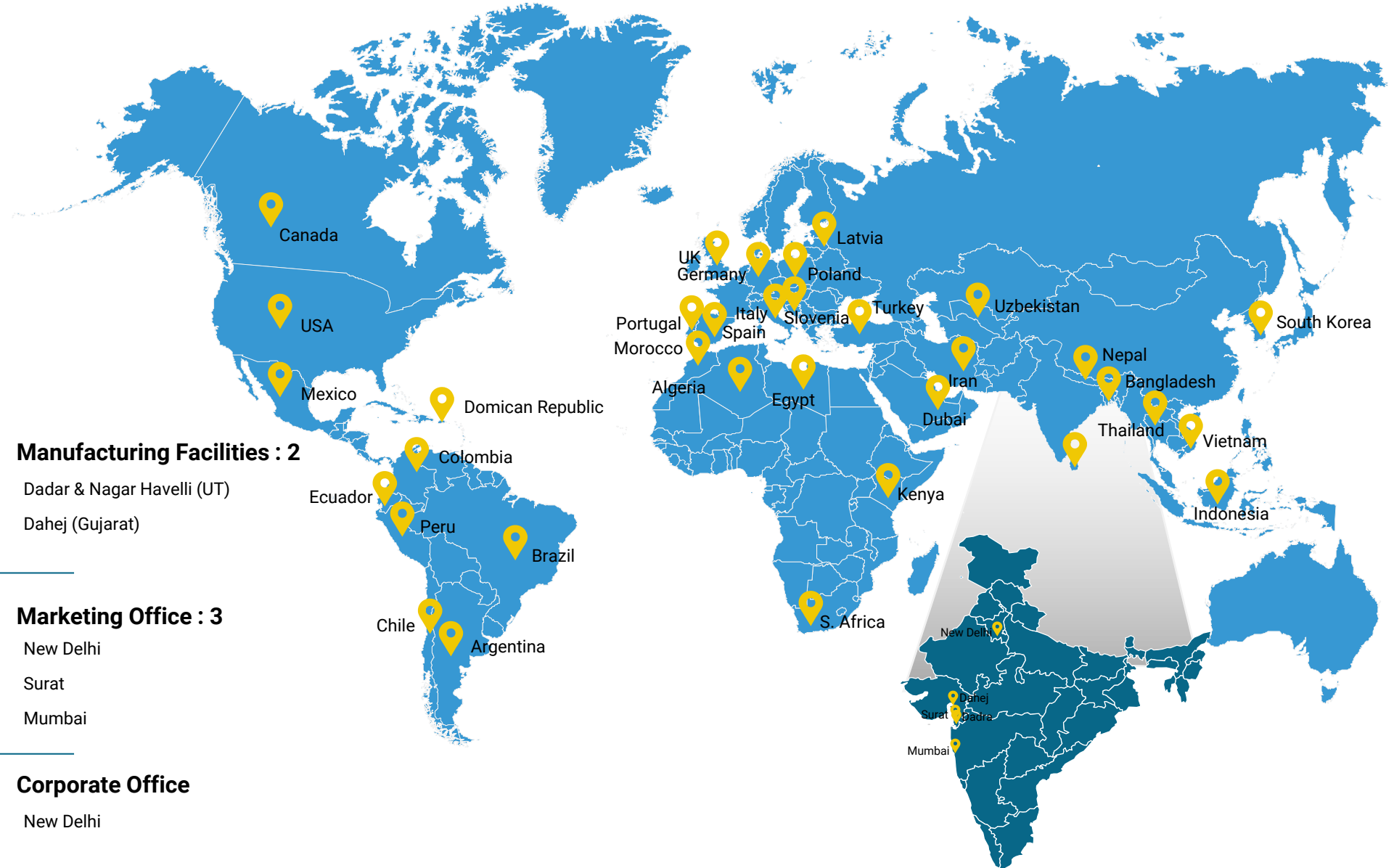
Mr. B. B. Tandon
Independent Director

Exporting to **34** countries across the Globe

Over **50%** of DTY production are exported

Exports contributed **~20%** to overall Revenues as on FY18

Capacity increased From **500** MTPA To **328,300** MTPA



Manufacturing Facilities : 2

- Dadar & Nagar Havelli (UT)
- Dahej (Gujarat)

Marketing Office : 3

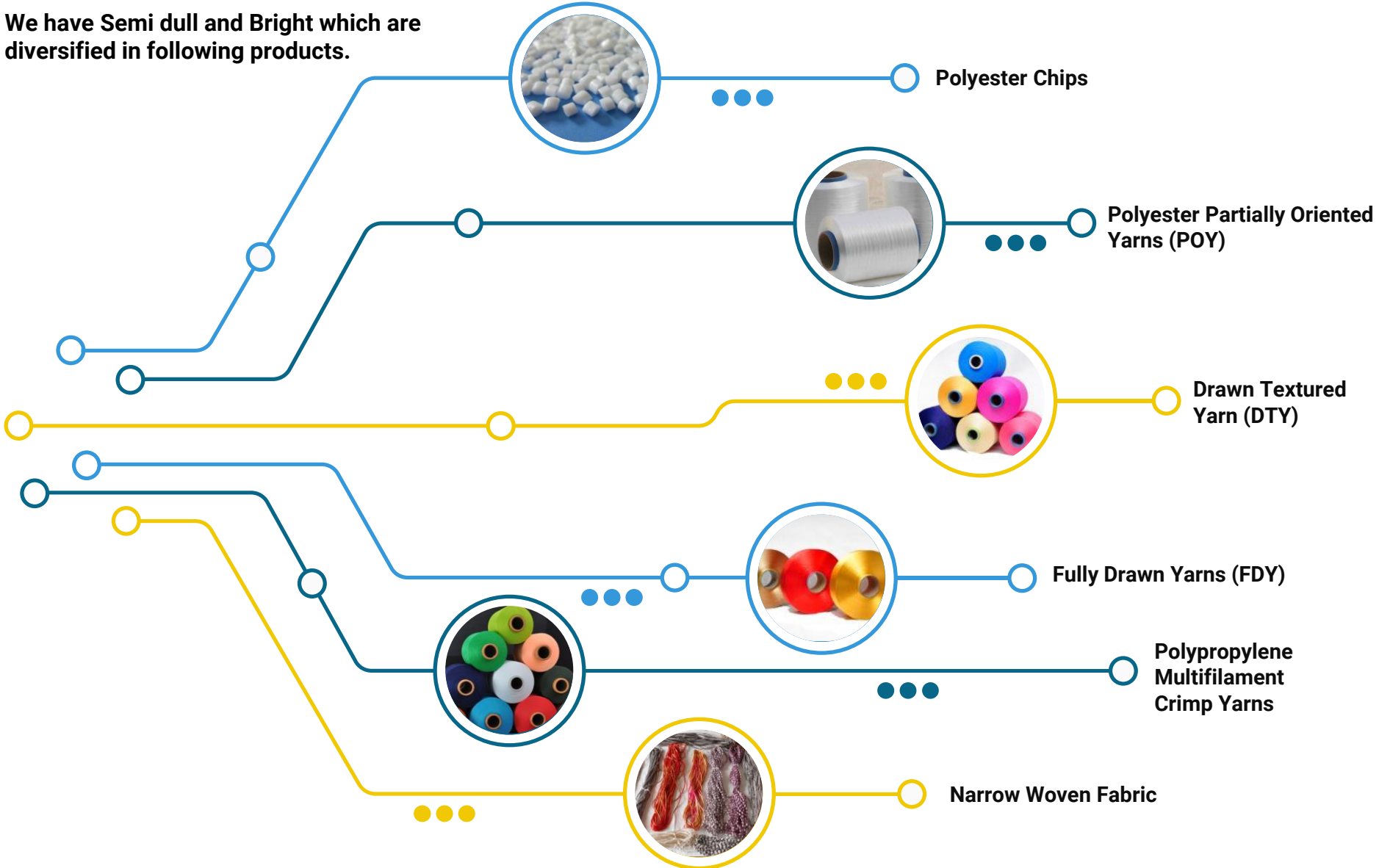
- New Delhi
- Surat
- Mumbai

Corporate Office

- New Delhi

Diversified Product Portfolio

We have Semi dull and Bright which are diversified in following products.



1 Industrial intermediate product used to manufacture Polyester yarns.

2 Intermediate product, post Texturizing used for producing different kinds of Fabrics.

3 Produced by processing POY through a texturing process used for manufacturing Fabrics.

4 Type of Fully drawn polyester filament yarn which is directly used for producing all kinds of Fabrics specially for children and ladies.

5 Different shades and deniers, the range being used for Socks, Under Garments and Sports Wear.

6 Used in manufacture of Carpets, Rugs, Tapes, Ribbons and Zippers



In these garments, seam 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.

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 Fiber is excellent. Its wear resistant, water resistant, wrinkle resistant and hydrophobic properties make it ideal for all kinds of apparels.



Women Wear & Under Garments



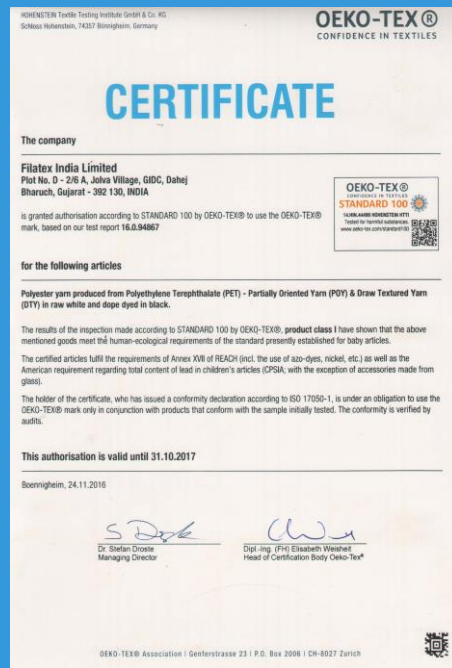
Home Textiles & Furnishings

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

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.



Sportswear



ISO 14001 2004

ISO OHSAS
18801 2007

Standard 100 by
Oeko-Tex

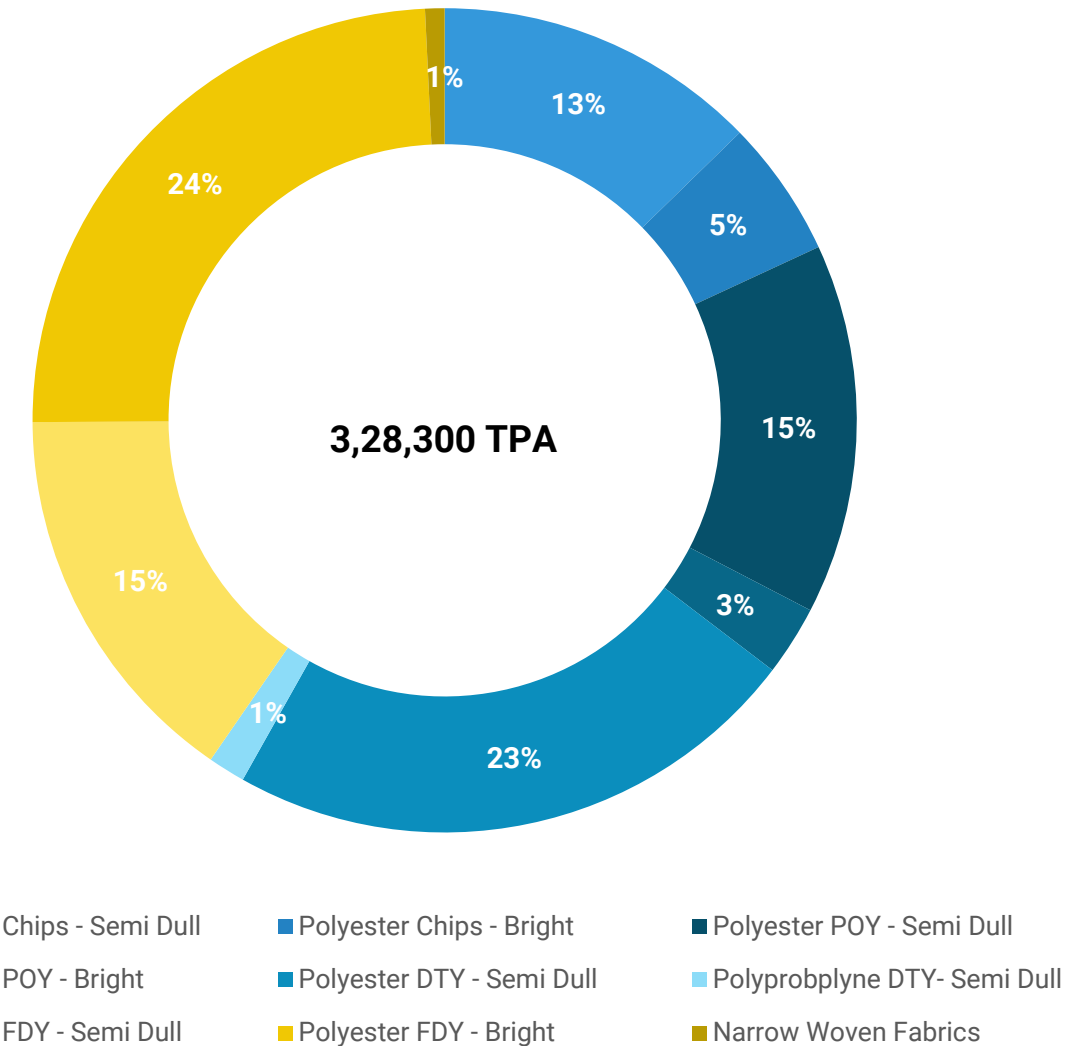
ISO 9001 2008

ISO 9001 2015

PRODUCTION CAPACITIES - FY 2018-19

Products (MTPA)	Production	Captive	Net	%age
Polyester Chips - Semi Dull	64,600	22,900	41,700	12.7%
Polyester Chips - Bright	31,000	13,300	17,700	5.4%
Polyester POY - Semi Dull	123,700	76,000	47,700	14.5%
Polyester POY - Bright	9,000	-	9,000	2.7%
Polyester DTY - Semi Dull	75,900	1,100	74,800	22.8%
Polyproplyne DTY- Semi Dull	4,800	-	4,800	1.5%
Polyester FDY - Semi Dull	50,300	-	50,300	15.3%
Polyester FDY - Bright	81,200	1,400	79,800	24.3%
Narrow Woven Fabrics	2,500	-	2,500	0.8%
Grand Total	443,000	114,700	328,300	100.0%

Net Capacity (Post Expansion Net of Captive)





— **Textile Market**

Global Textile industry is projected to reach US\$ 1600 billion by 2025 from US\$ 745 billion in 2017.

The Textile industry in India is projected to reach US\$ 250 billion by 2019 from US\$ 150 billion in 2017.

Indian Textile Industry Contribution



GDP
4%



Industrial
Production
14%



IIP
14%



Country's total
exports
15%



2nd largest
manufacturing
capacity in the
world

(Data as on 2017)

Favorable India

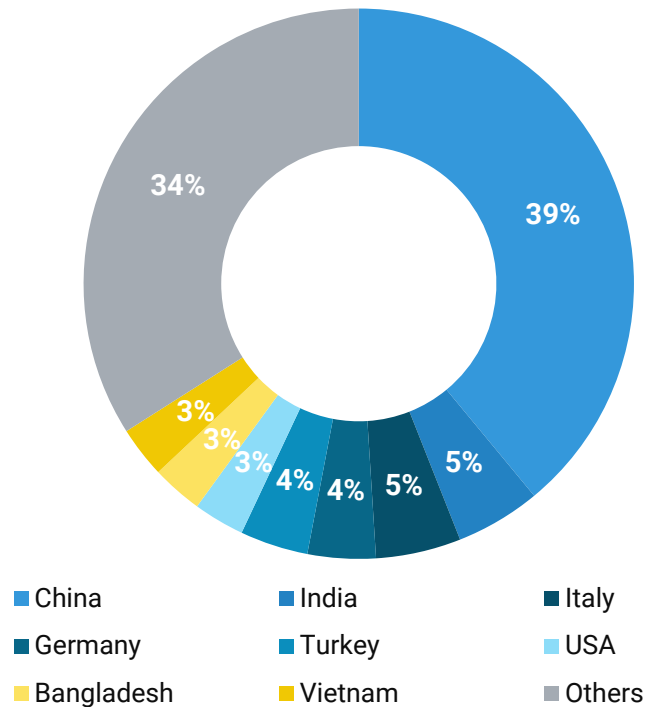
India and China have complete value chain of textile business i.e. from fibre to finished products. Bangladesh and Vietnam have strong garment manufacturing capacity but very limited backward linkages to support the competitiveness.

India is one of the most cost competitive textile manufacturing base for entire value chain of Textiles & Apparels. Labour cost in India is lower than most of the competing countries except Bangladesh, Ethiopia and Kenya. Although power cost is on the higher side but still cheaper than China and Cambodia. Importers look at India as an alternative of China due to quality, its cost competitiveness, better adherence to compliance and political stability. This can be seen as structural changes are in favour of India

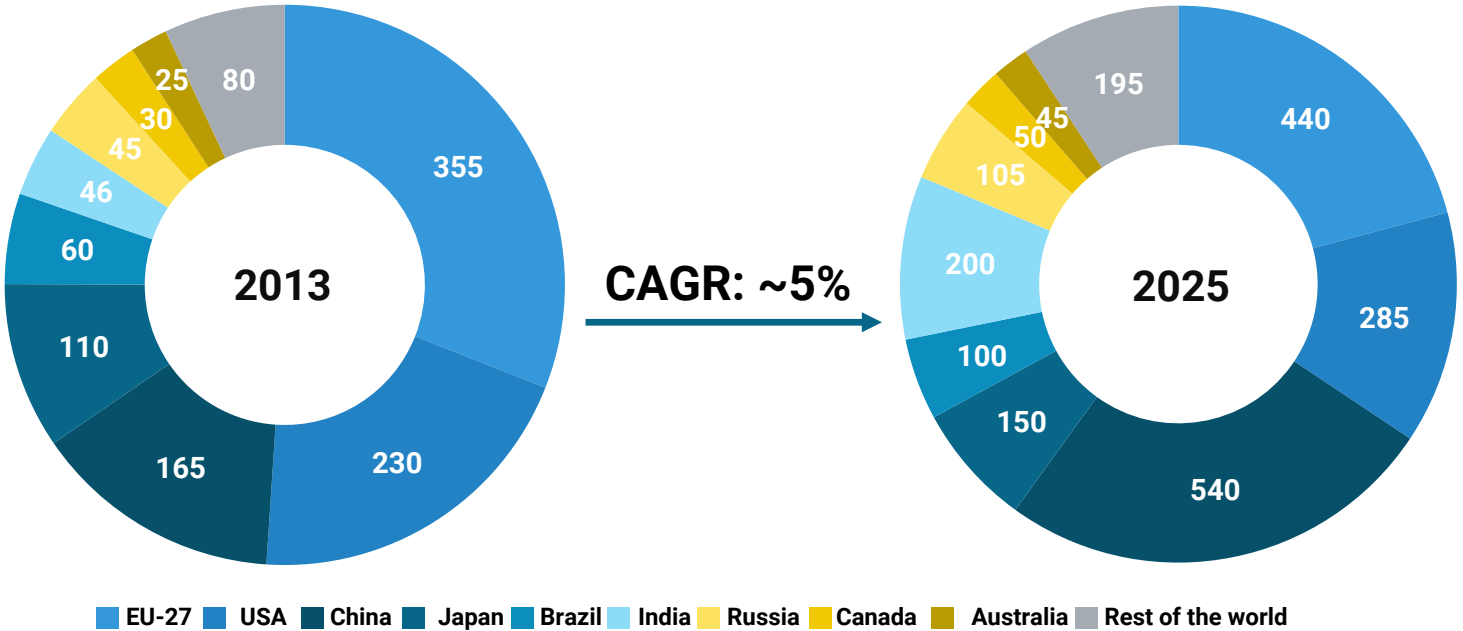
Source - IBEF, Textilemates.com, Grand View Research, Inc.



Market share of major exporting nations



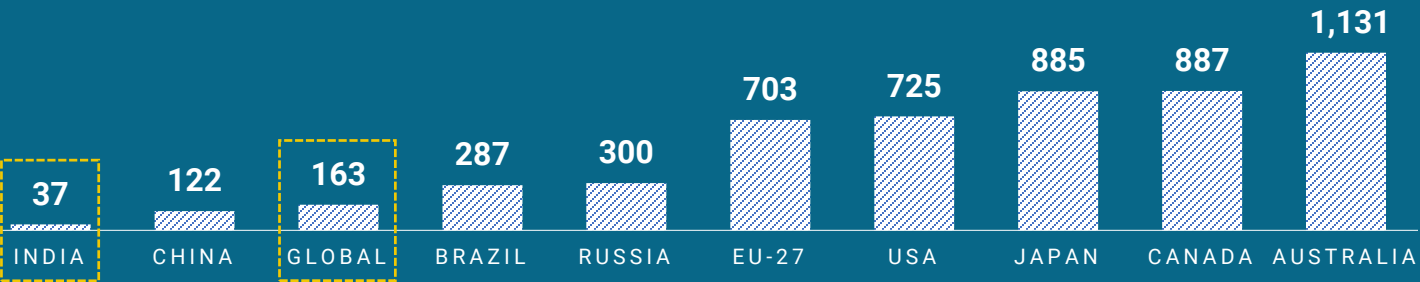
Global Apparel Market Size (in US\$ billion)



Global Apparel Market is expected to grow at 5% where as Indian Apparel Market is expected to grow at 12%.

- The current Global apparel market is estimated at approximately US\$ 1.15 trillion which forms nearly 1.8% of the world GDP.
- Almost 75% of this market is concentrated in EU-27, USA, China and Japan.
- The next largest markets are Brazil, India, Russia, Canada, and Australia, in descending order with a share of approximately 18%.

Per Capita Spend on Apparel (in US\$)



- The lowest per capita spending is on apparel among these markets is of India (US\$ 37).
- Australian per capita spending on apparel is highest one with US\$1131. If we compare, then Indian people spend only 4% compared with Australian per capita spend on apparel.

Source - IBEF, Textilemates.com, Grand View Research, Inc.



Growth Drivers





Increasing Per Capita Income

- India's per capita disposable income increased from ₹ 73,476 in fiscal 2012 to ₹ 107,817 in Fiscal 2016 (base year Fiscal 2012, at current prices, inclusive of other current transfers (net) from rest of the world).
- Increased disposable income simulated the demand for value-added products. The demand for premium apparel is likely to increase adding to the 'feel good' factor, catalyzing polyester demand.



Rapid Urbanization

- According to projections, an estimated 140 million Indians could move to cities by 2020 and 700 million by 2050.
- Besides, the number of cities with population above one million could nearly double with increase in the number of mega-cities (above five million) to 10 by 2021 and 36 by 2051.
- Urbanization is expected to result in a growing demand for fashionable products, durable garments and fabric that meet aesthetic requirements.



Government Policies

- The new indirect tax regime is expected to enhance compliance, uniform tax rates and structure with the removal of cascading taxes resulting in lower transaction costs.
- The polyester yarn industry is likely to benefit. Major yarn producers are likely to cater the fabric and garment sector after rationalization of GST.
- Now, Fabric and Garment sector will see a good investment from organized sector.



Anti-dumping

- Exports to China were only USD 9 billion in FY2015-16, but imports totaled USD 61.7 billion.
- India is probing an inspection and likely to impose an anti-dumping policy that could drive the domestic synthetic yarn sector.
- Anti-dumping duties provide a level playing field to the local industry against cheap imports.



Increasing Exports

- Capacity built over years has led to low cost of production per unit in India's textile industry; this has lent a strong competitive advantage to the country's textile exporters relative to key global peers.
- The sector has also witnessed increasing outsourcing over the years as Indian players moved up the value chain from being mere converters to vendor partners of global retail giants.
- Textile exports witnessed a growth (CAGR) of 6.89 per cent over the period of FY06 to FY17. In the coming decades, Africa and Latin America could very well turn out to be key markets for Indian textiles.



Home Textile Industry

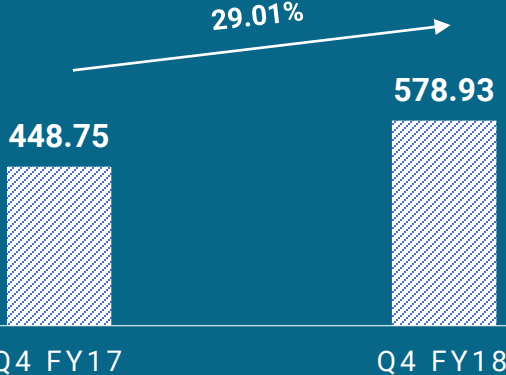
- India's home textile industry is expected to expand at a CAGR of 8.3 per cent during 2014–21 to US\$ 8.2 billion in 2021 from US\$ 4.7 billion in 2014.
- India accounts for 7 per cent of global home textiles trade. Superior quality makes companies in India a leader in the US and the UK, contributing two-third to their exports.
- 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.

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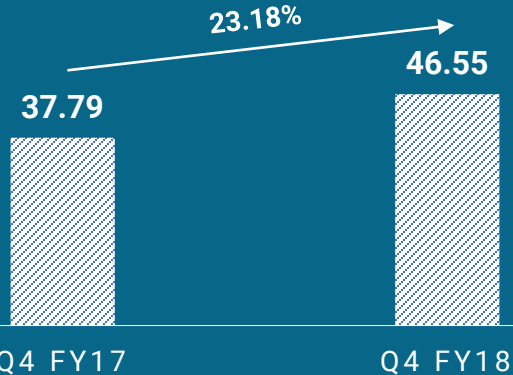
Results Summary

On standalone basis (₹ in Crore)

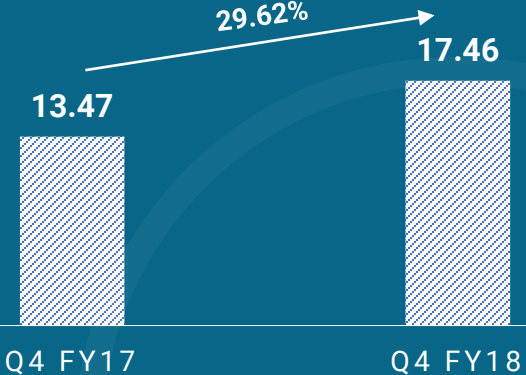
REVENUE (Net Of Excise Duty)



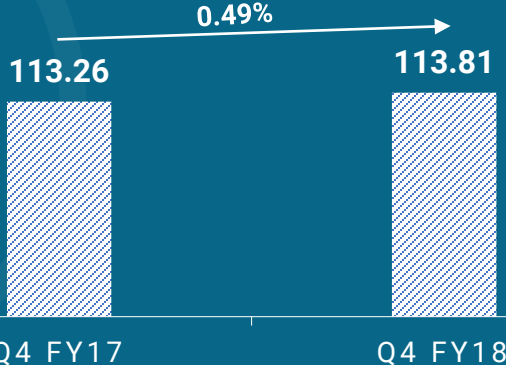
EBIDTA



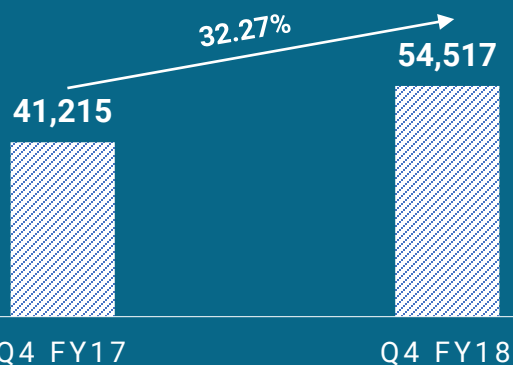
PAT



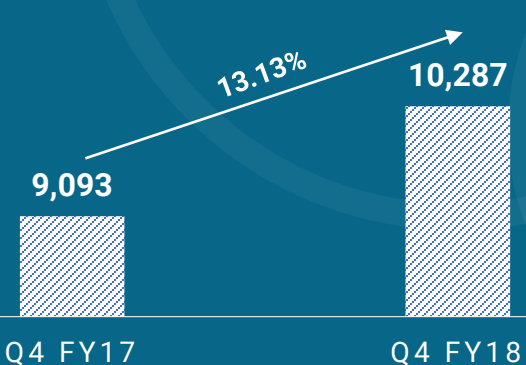
EXPORTS



YARN (MTPA)

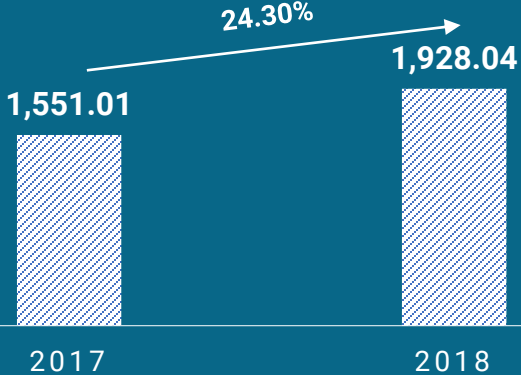


CHIPS (MTPA)

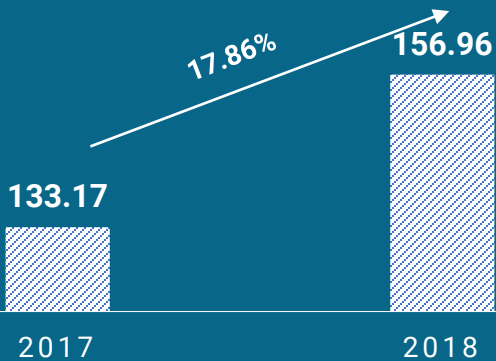


On consolidated basis (₹ in Crore)

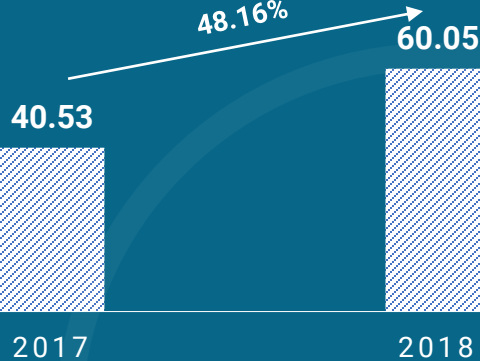
REVENUE (Net Of Excise Duty)



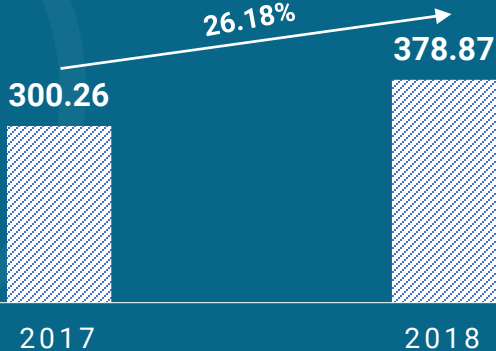
EBIDTA



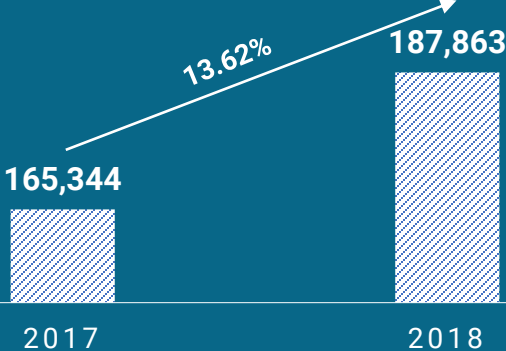
PAT



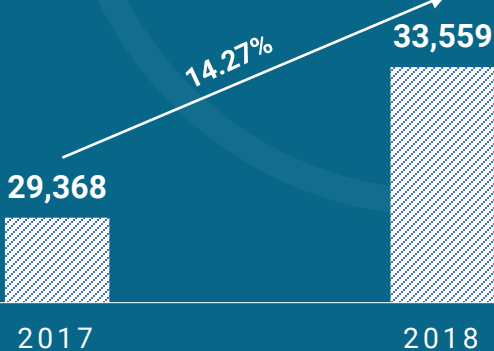
EXPORTS



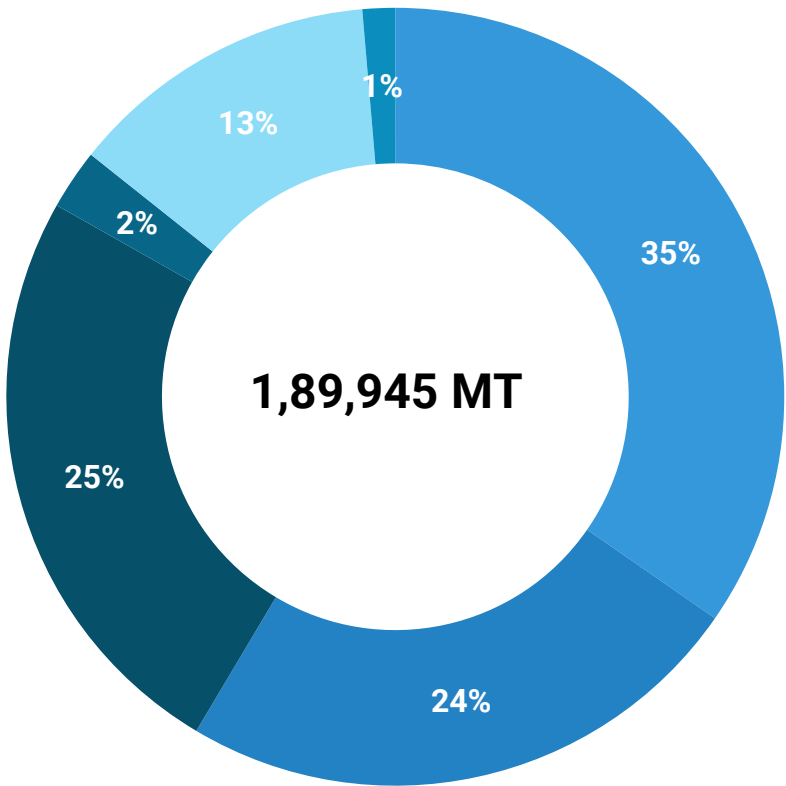
YARN (MTPA)



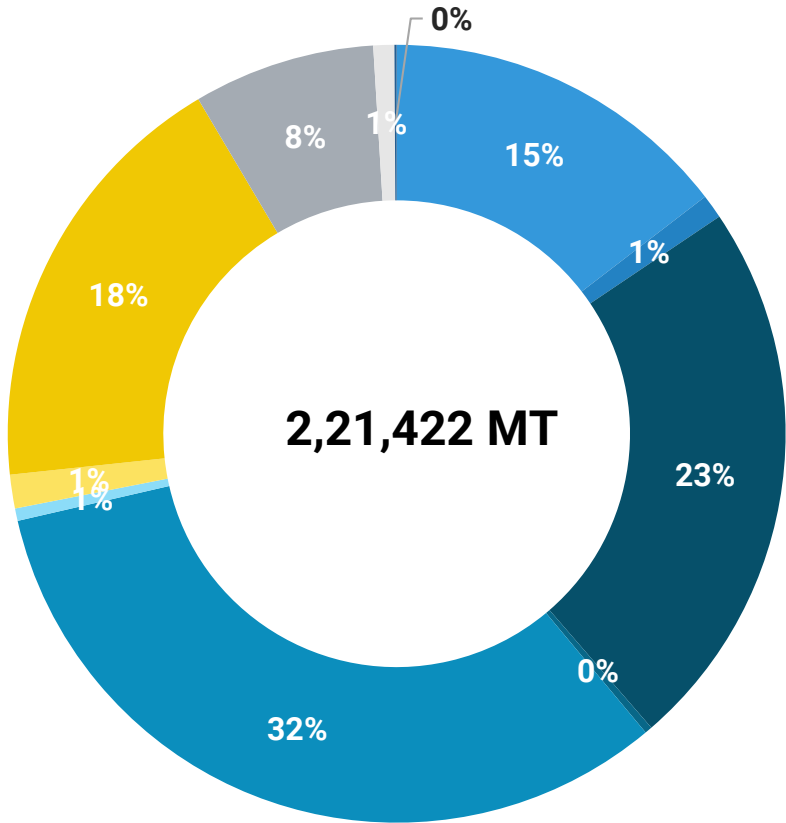
CHIPS (MTPA)



FY17



FY18



- Polyester POY
- Fully Drawn Yarn
- Drawn Textured Yarn
- Polyester Chips
- Other

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

Profit & Loss – Q4FY18 & FY18

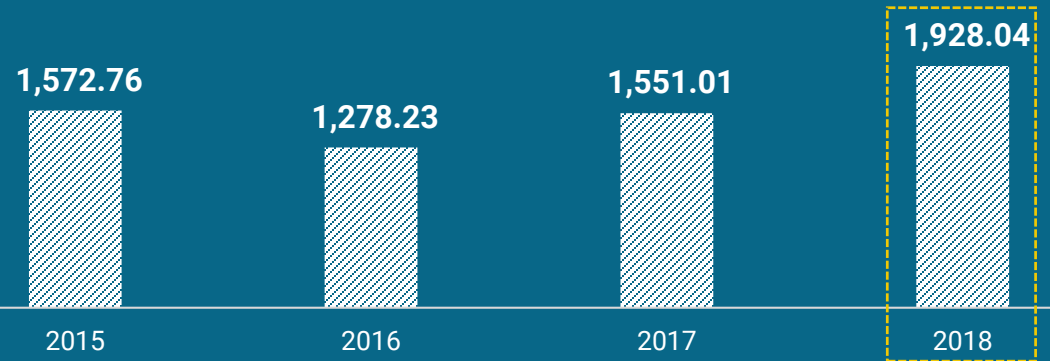
On standalone basis (₹ in Crore)

Particulars	Q4FY18 Audited	Q4FY17 Audited	Y-o-Y (%)	FY18 Audited	FY17 Audited	Y-o-Y (%)
Net Income from Operations	578.93	448.75	29.01%	1928.04	1551.01	24.30%
Expenses	532.38	410.96	29.55%	1771.04	1417.81	24.91%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	46.55	37.79	23.18%	157	133.2	17.87%
Other Income	1.94	3.81	-49.08%	10.64	12.15	-12.43%
Profit from ordinary activities before Finance Costs, Depreciation and Exceptional Item	48.49	41.6	16.56%	167.64	145.35	15.34%
Depreciation	8.34	7.61	9.59%	30.82	28.97	6.39%
Finance costs	12.14	12.77	-4.93%	44.1	58.64	-24.80%
Profit from ordinary activities before exceptional item and tax	28.01	21.22	32.00%	92.72	57.74	60.58%
Exceptional item	-	3.44	-	-	3.44	-
Profit from ordinary activities before tax	28.01	17.78	57.54%	92.72	54.3	70.76%
Tax	10.55	4.31	144.78%	32.94	13.74	139.74%
Net Profit for the period	17.46	13.47	29.62%	59.78	40.56	47.39%
Other Comprehensive Income/(Loss)						
Items not to be reclassified to profit or loss	0.47	0.29		0.48	0.01	
Income tax relating to items not to be reclassified to profit or loss	-0.16	-0.1		-0.17	-0.01	
Total Comprehensive Income for the Period (Comprising Profit/(Loss) and other comprehensive Income for the period)	17.77	13.66	30.09%	60.09	40.56	48.15%

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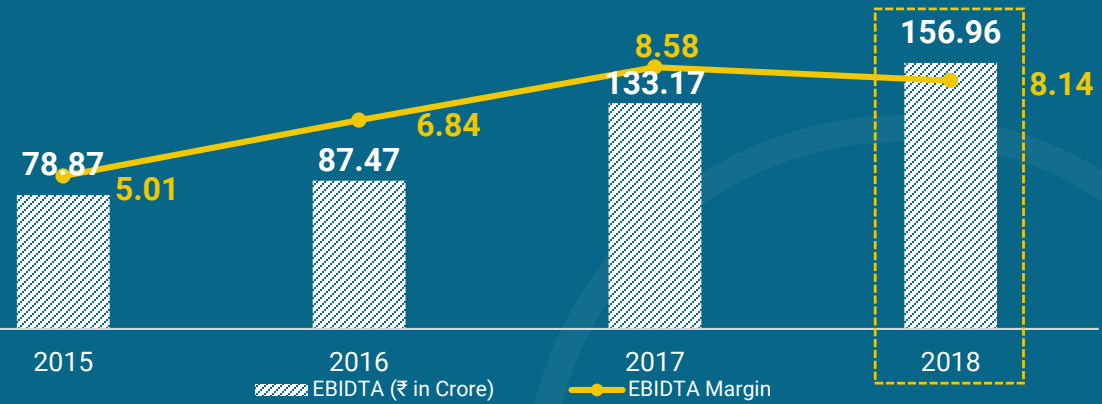
Financial Overview

Revenue (Net of excise duty)



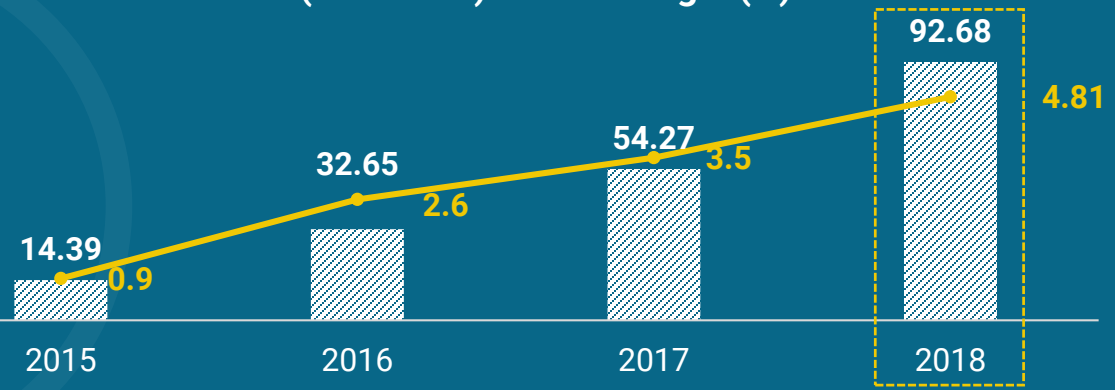
CAGR = 7.02%

EBIDTA & EBIDTA Margin (%)



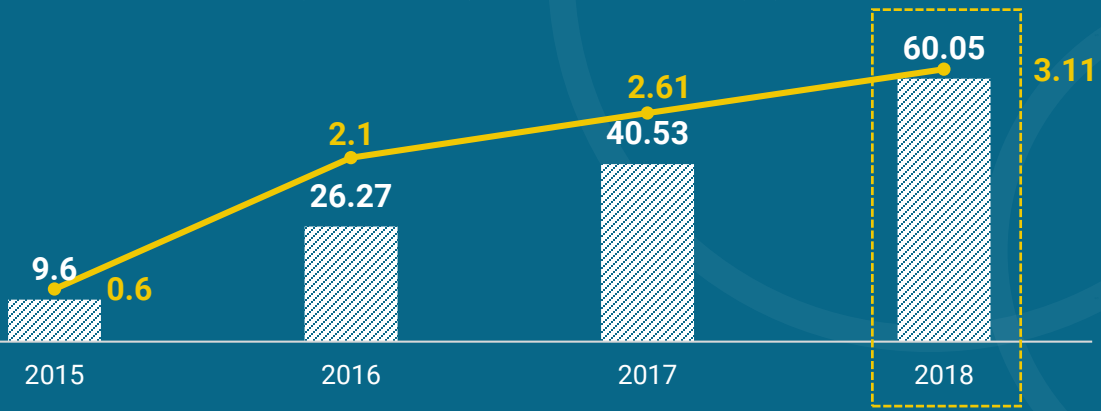
CAGR = 25.79%

PBT (₹ in Crore) & PBT Margin (%)



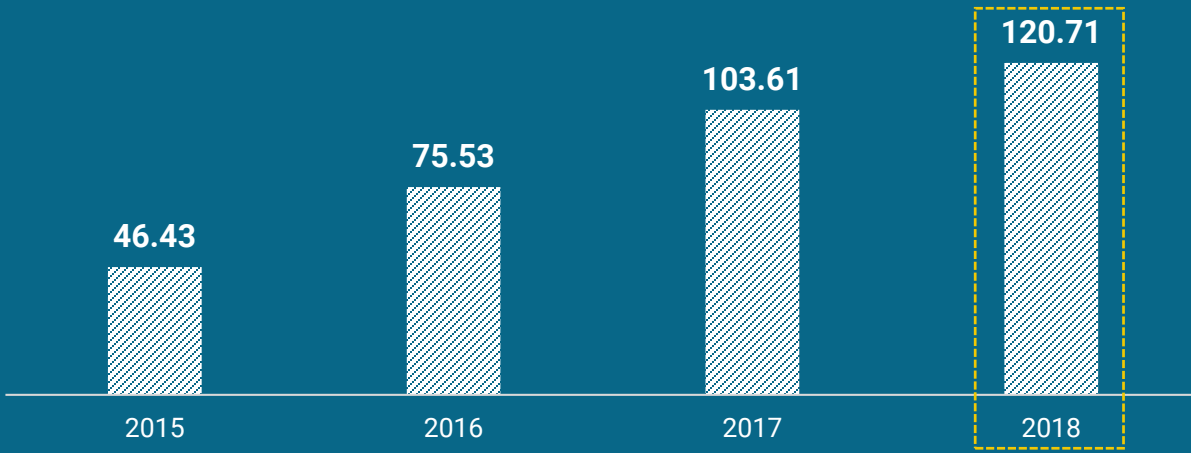
CAGR = 86.08%

PAT (₹ in Crore) & PAT Margin (%)



CAGR = 84%

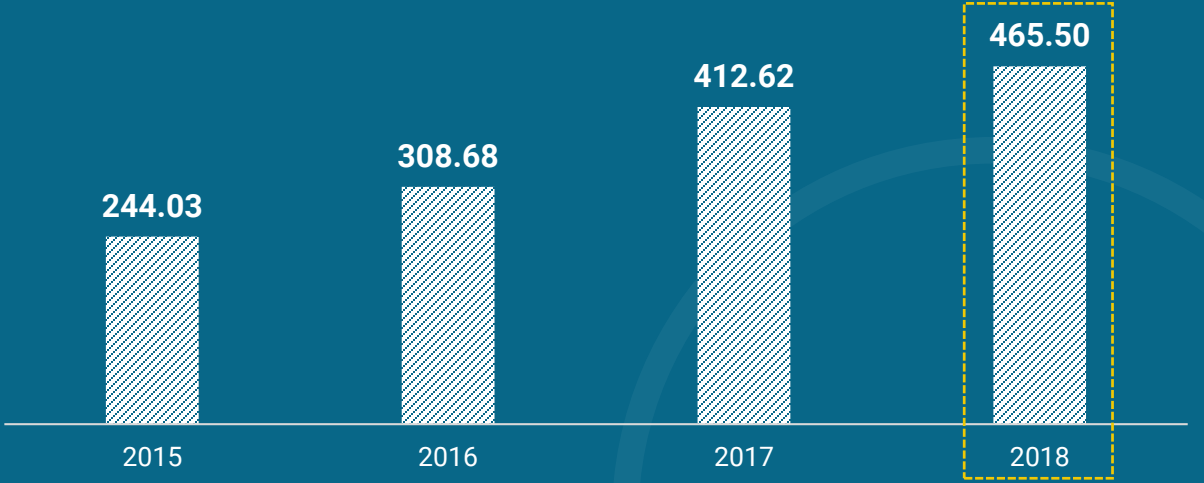
Net Working Capital



(Note: Current liabilities excluding current maturity of long term loans & capital creditors and Current assets including assets held for sales)

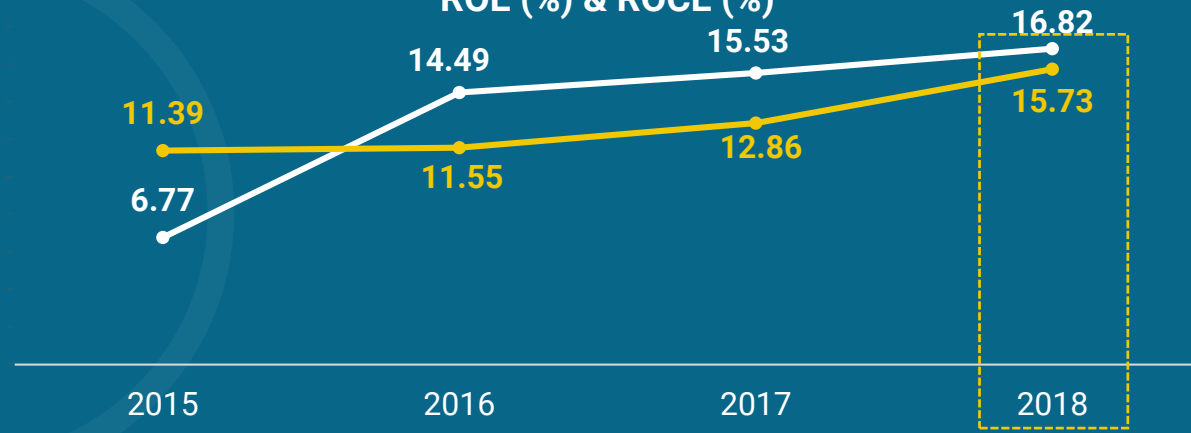
Net Worth

(₹ in Crore)



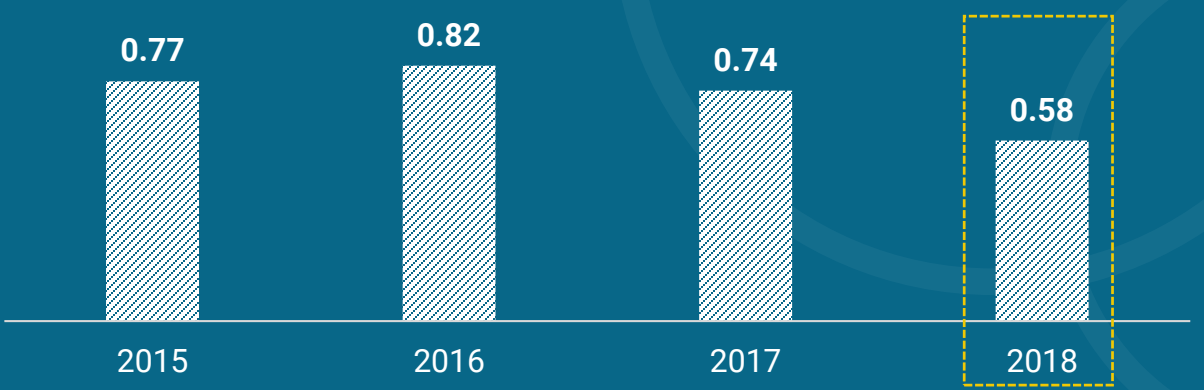
(Note: Including unsecured loans taken as quasi equity)

ROE (%) & ROCE (%)



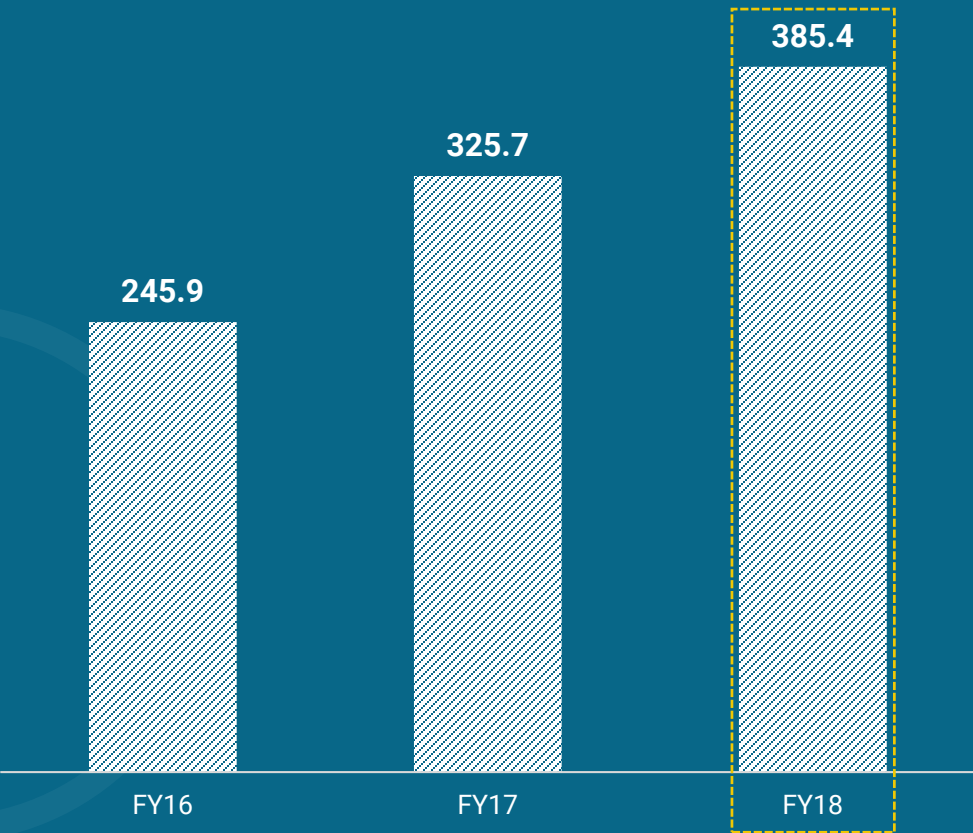
(Note: ROE: Shareholders equity excluding reserves created for specific purpose. ROCE: Including short term borrowings)

Debt to Equity (X)

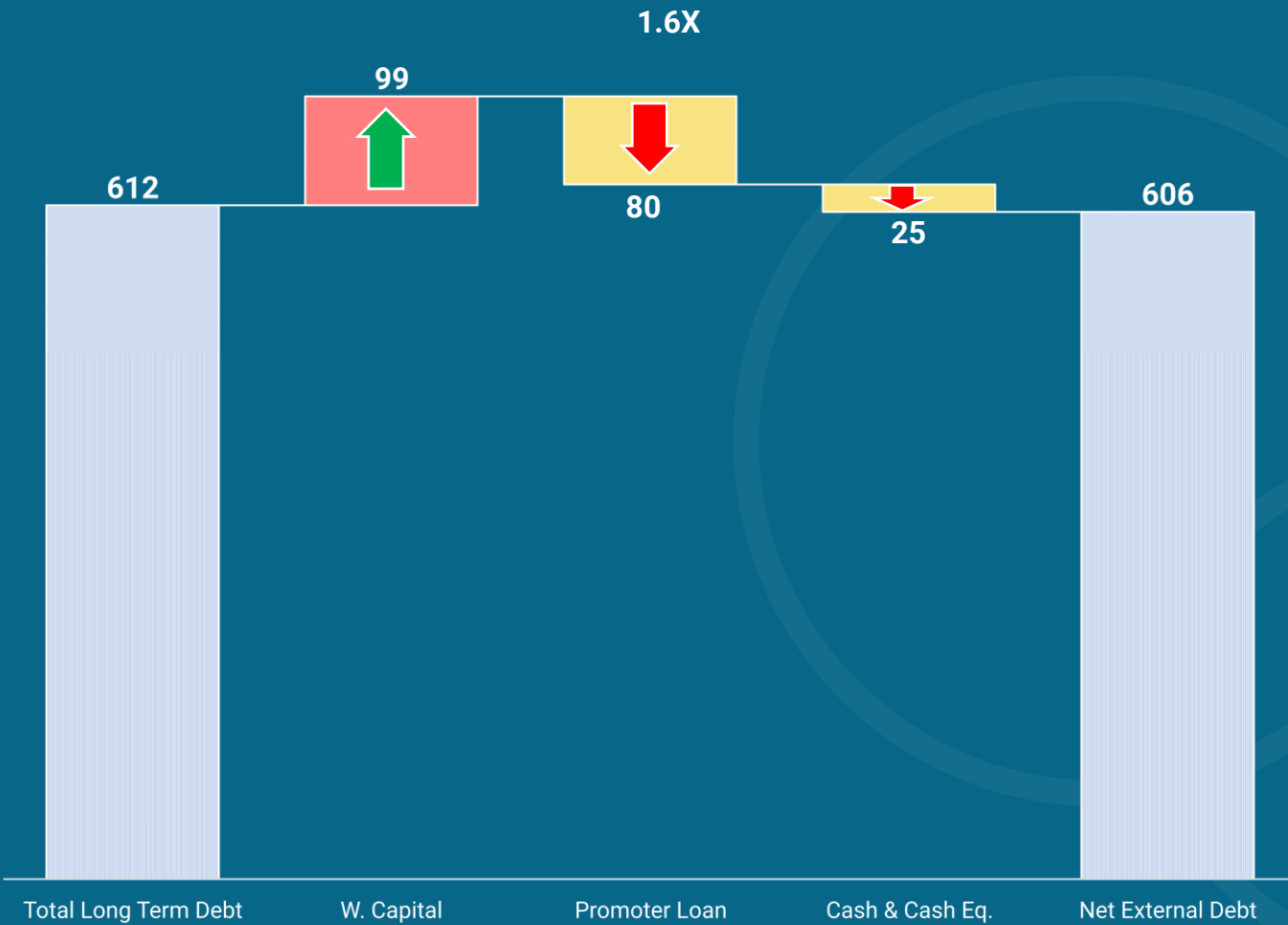


Note: Unsecured loans from Promoter's associates are taken as quasi equity

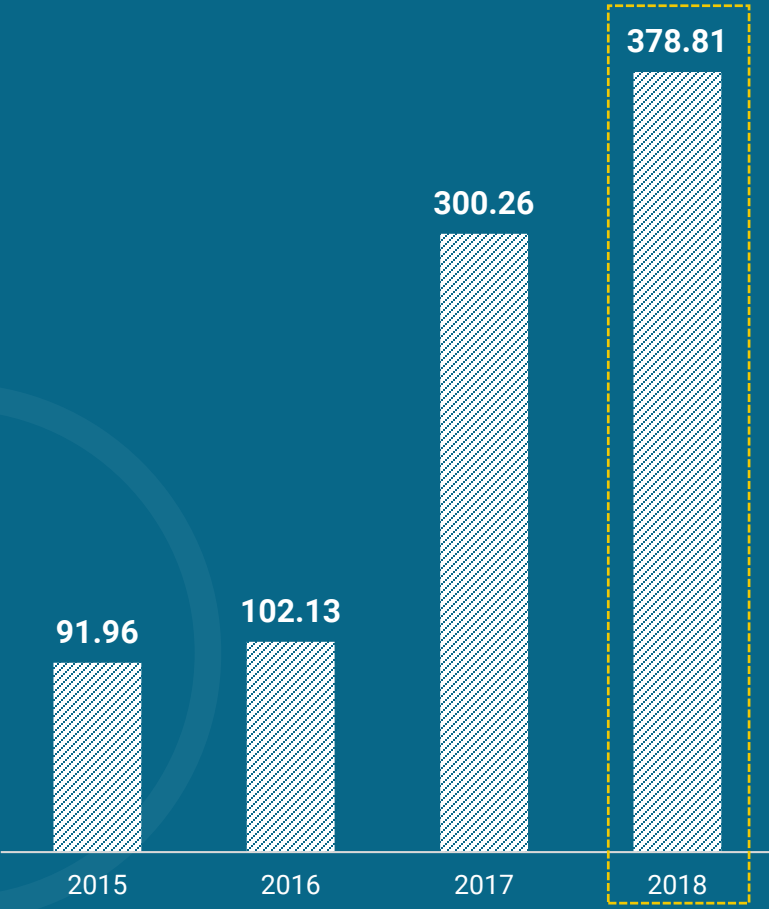
Tangible Net-worth (₹ in Crore)



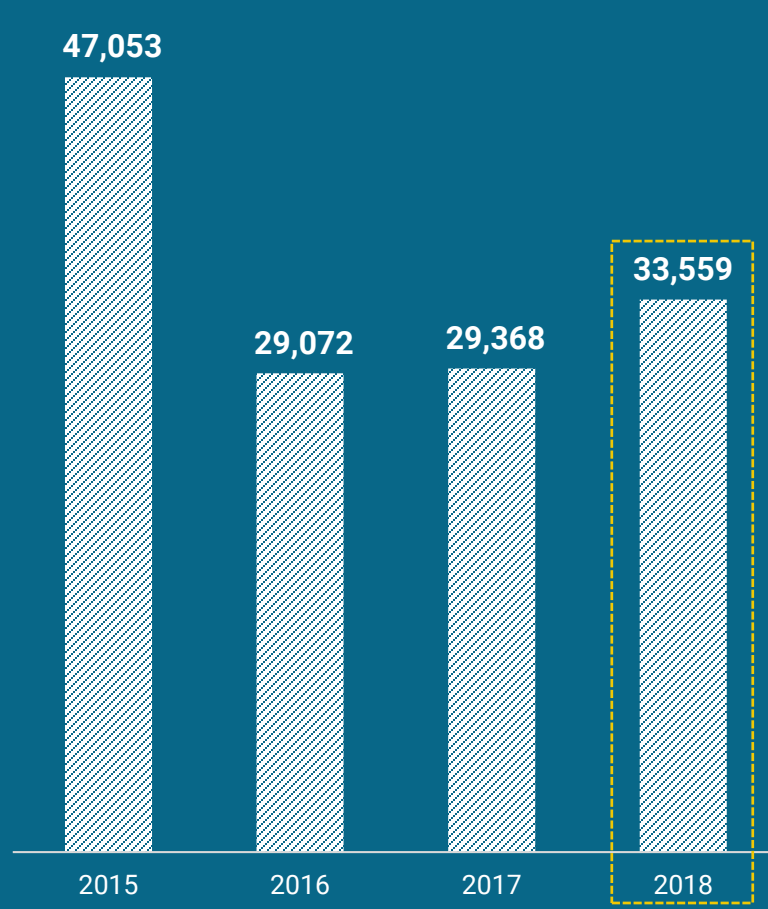
Net External Debt / Equity



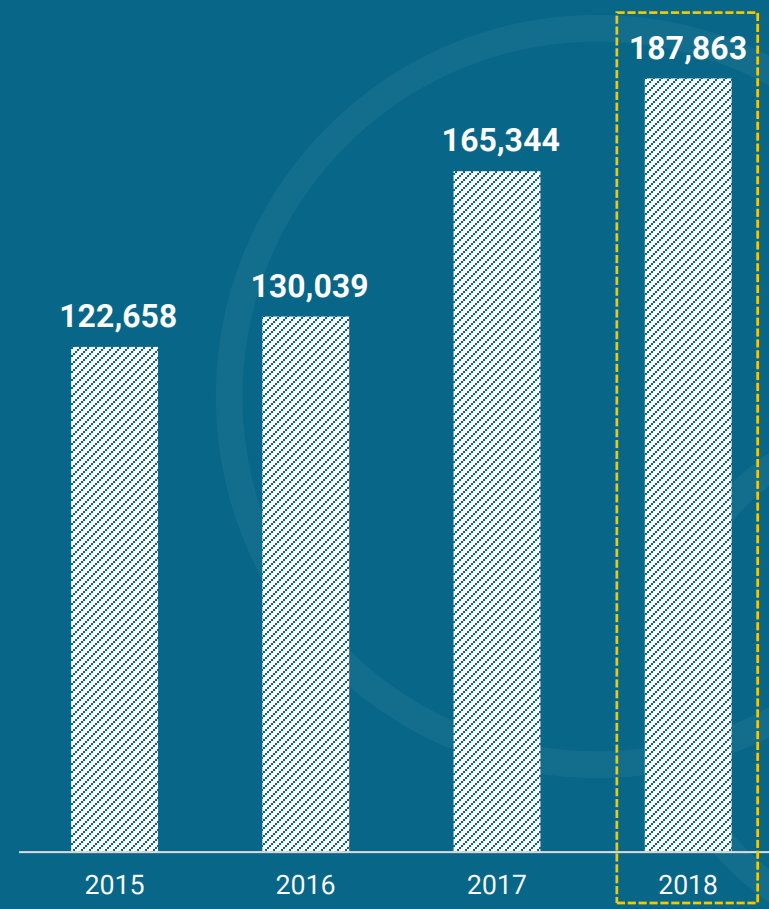
Exports (₹ in Crore)



Chips Volume (MTPA)



Yarns Volume (MTPA)



Balance Sheet (1/2)

On consolidated basis (₹ in Crore)

Particulars	2015	2016	2017	2018
Equity & Liabilities				
Shareholders' Fund				
Share Capital	32.00	32.00	43.50	43.5
Other Equity-Reserves & Surplus	138.33	164.55	281.52	341.87
Money received against share warrants		12.94		
Total Shareholders Fund	170.33	209.48	325.02	385.37
Non - Current Liabilities				
Long term borrowings	145.43	208.38	248.75	461.47
Unsecured borrowings/ Quasi equity	73.30	99.19	87.60	80.13
Deferred tax liability (Net)	16.69	23.07	27.76	41.18
Other Long term liabilities	3.31	5.31	16.40	26.89
Long term provisions	3.69	4.68	5.64	5.16
Total Non Current Liabilities	242.82	340.63	386.15	614.83
Current Liabilities				
Short term borrowings	157.63	137.81	143.51	98.53
Trade Payables	83.66	120.38	111.29	224.06
Other current liabilities	18.59	26.44	36.25	38.18
Current maturity of long term loans	42.68	45.06	55.42	70.66
Short term provisions	0.77	0.97	1.28	2.31
Current Tax Liabilities				1.12
Total Current Liabilities	303.33	330.68	347.75	434.86
Liabilities directly associated with assets classified as held for sale			0.40	2.4
Total	716.48	880.79	1059.32	1437.46

Balance Sheet (2/2)

On consolidated basis (₹ in Crore)

Particulars	2015	2016	2017	2018
ASSETS				
Non - Current Assets				
Fixed Assets				
Tangible assets	388.21	492.31	628.38	944.46
Intangible assets	0.08	0.05	0.15	0.42
Capital work in progress	2.36	18.02	5.73	6.41
Non-current Investments	0.00	0.01	0.01	0
Long term loans and advances	17.93	14.02	0.75	0.7
Other non-current assets	0.84	1.02	30.82	10.03
Total Non Current Assets	409.40	525.44	665.84	962.02
Current Assets				
Inventories	118.52	98.57	149.14	193.7
Trade receivables	149.10	216.36	199.45	170.53
Cash & bank balances	15.44	12.54	14.86	25.55
Short term loans & advances	12.21	21.12	0.47	0.6
Other current assets	11.81	6.77	22.63	71.66
Total Current Assets	307.07	355.35	386.55	462.04
Asset Classified as held for sale			6.93	13.4
Total	716.48	880.79	1059.32	1437.46

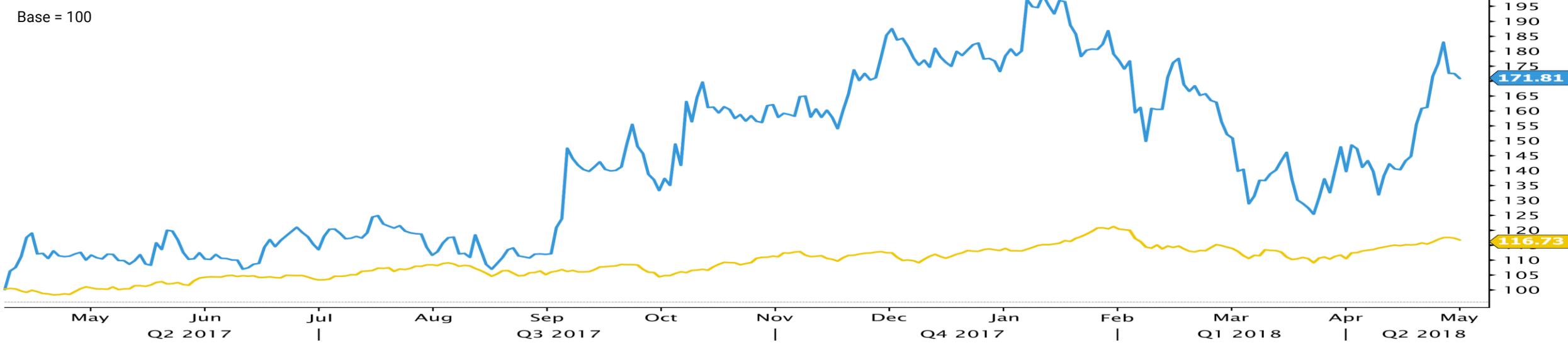
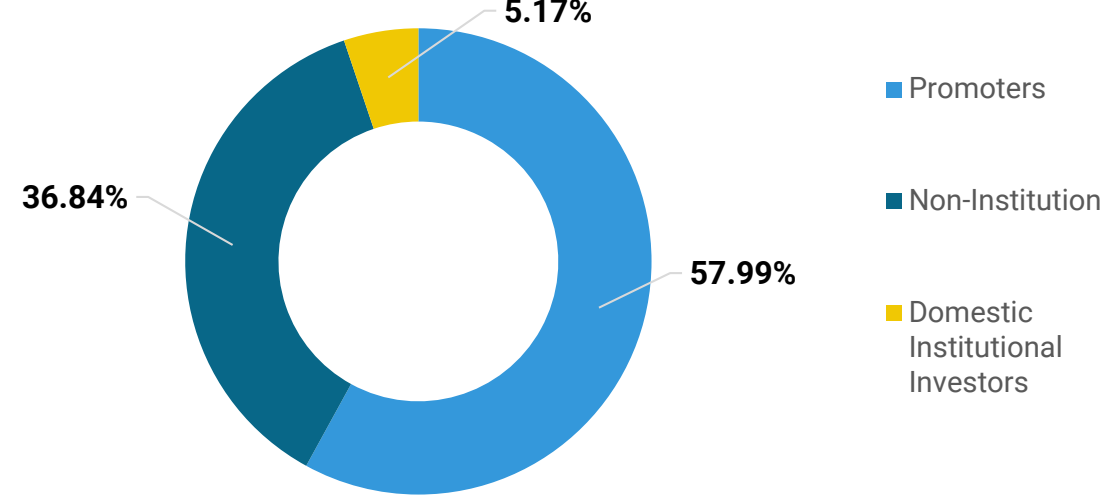
On consolidated basis (₹ in Crore)

Particulars	2015	2016	2017	2018
Revenue from operations (gross)	1,730.59	1,418.80	1,709.68	1,974.90
Less : Excise duty	157.83	140.57	158.67	46.86
Revenue from operations (net)	1,572.76	1,278.23	1,551.01	1,928.04
Other Income	9.70	10.67	12.15	10.64
Total Revenue	1,582.46	1,288.90	1,563.16	1,938.68
Expenses				
Cost of material consumed	1,093.56	966.71	1,232.67	1,529.85
Purchases of traded goods	263.87	83.82	38.04	34.80
(Increase)/decrease in Inventories of finished goods work in progress & stock in trade	-7.43	1.22	-45.41	-13.51
Employee benefits expense	35.39	40.01	46.97	48.75
Finance cost	53.60	51.19	58.64	44.10
Depreciation & amortization expense	20.57	21.27	28.97	30.82
Other Expenses	108.50	99.06	145.57	171.19
Total Expenses	1,568.06	1,263.27	1,505.45	1,846.00
Profit/(loss) before exceptional items & tax	-	14.39	25.63	57.71
Exceptional Items [Profit/(Loss)]	-	6.97	-3.44	-
Profit/(loss) before tax	14.39	32.60	54.27	92.68
Tax Expense:				
Current tax (MAT)	3.01	6.96	11.78	19.68
MAT credit entitlement	-3.01	-6.96	-	-
Taxation for earlier years	0.02	-	-	-
Deferred tax	4.78	6.38	1.96	13.26
Total tax expense	4.80	6.38	13.74	32.94
Net profit/(loss) after tax	9.60	26.22	40.53	59.74
Other Comprehensive Income/(Loss)				
Items not to be reclassified to profit or loss	-	-	0.01	0.48
Income tax relating to items not to be reclassified to profit or loss	-	-	-0.01	-0.17
Comprehensive Profit/(Loss) for the Period	9.60	26.22	40.53	60.05
Earnings Per Share (EPS) in Rupees				
-Basic	3.12	8.19	10.20	13.73
-Diluted	3.12	8.06	9.29	13.52

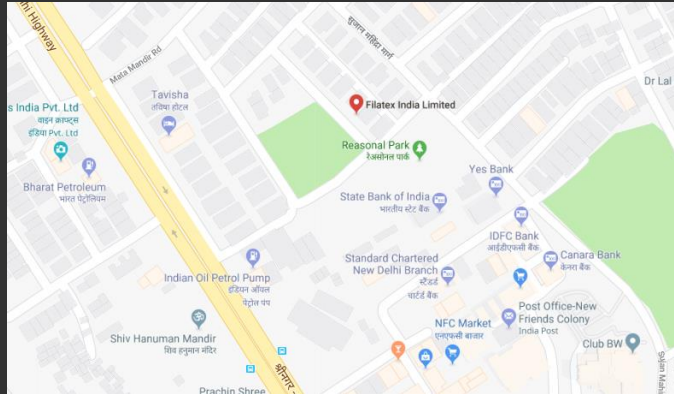
Stock Data (As on 07th May 2018)

 Market Capitalization (₹)	952 Cr.
 Shares Outstanding	4.35 Cr.
 Free Float	1.26 Cr.
 Symbol (NSE/ BSE)	FILATEX / 526227
 Average Daily Volume (3 months)	1,96,054

Shareholding Pattern (As on 31st march 2018)



Source: BSE, Thomson Reuters



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Thank You

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