



FIL/SE/2023-24/27  
30<sup>th</sup> October, 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**

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in its meeting held on 30<sup>th</sup> October, 2023 have, inter alia, considered and approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023. A copy of the said results together with the Auditors' Report in respect of the Limited Review conducted by them in respect of the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023 are enclosed. The results are also being published in the newspapers in the prescribed format.

In this regard, please also find enclosed Earnings Release for the quarter and half year ended 30<sup>th</sup> September, 2023.

The Meeting commenced at 3.45 P.M. and concluded at 4.45 P.M.

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

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#### REGD. OFFICE & WORKS

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**FILATEX INDIA LIMITED**

Regd Office: S.No.274, Demni Road, Dadra-396 193 (UT of Dadra & Nagar Haveli)

Corporate Identification Number (CIN)- L17119DN1990PLC000091

**Statement of Unaudited Financial Results for the Half Year Ended September 30, 2023**

		(Rs. In Lakhs)					
Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,10,784	1,06,927	1,16,342	2,17,711	2,18,671	4,30,387
II	Other Income	326	418	1,050	744	1,709	1,814
III	<b>Total Income (I + II)</b>	<b>1,11,110</b>	<b>1,07,345</b>	<b>1,17,392</b>	<b>2,18,455</b>	<b>2,20,380</b>	<b>4,32,201</b>
IV	<b>Expenses :</b>						
	(a) Cost of Materials consumed	89,525	91,140	91,192	1,80,665	1,76,950	3,49,236
	(b) Purchases of Stock-in-trade	572	650	981	1,222	2,468	3,611
	(c) Changes in inventories of finished goods, stock-in-trade & work-in-progress	2,497	(2,501)	6,189	(4)	1,745	1,819
	(d) Employee benefits expense	2,496	2,413	2,367	4,909	4,647	9,213
	(e) Finance costs	747	699	608	1,446	1,203	5,939
	(f) Depreciation and amortisation expense	1,813	1,788	1,661	3,601	3,307	6,865
	(g) Other expenses	10,308	10,760	10,986	21,068	20,804	43,310
	<b>Total Expenses</b>	<b>1,07,958</b>	<b>1,04,949</b>	<b>1,13,984</b>	<b>2,12,907</b>	<b>2,11,124</b>	<b>4,19,993</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>3,152</b>	<b>2,396</b>	<b>3,408</b>	<b>5,548</b>	<b>9,256</b>	<b>12,208</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>3,152</b>	<b>2,396</b>	<b>3,408</b>	<b>5,548</b>	<b>9,256</b>	<b>12,208</b>
VIII	<b>Tax expense</b>						
	(a) Current Tax	358	510	542	868	1,926	3,556
	(b) Deferred Tax Charge/(Credit)	484	124	350	608	475	(338)
	<b>Total Tax Expense</b>	<b>842</b>	<b>634</b>	<b>892</b>	<b>1,476</b>	<b>2,401</b>	<b>3,218</b>
IX	<b>Net Profit after tax for the period (VII - VIII)</b>	<b>2,310</b>	<b>1,762</b>	<b>2,516</b>	<b>4,072</b>	<b>6,855</b>	<b>8,990</b>
X	<b>Other Comprehensive Income /(Loss)</b>						
	Re-measurement gains/ (loss) on defined benefit plans	12	9	(11)	21	(22)	32
	Income tax effect on above	(3)	(2)	3	(5)	6	(8)
XI	<b>Total Comprehensive Income for the period [Comprising Profit and other comprehensive Income/(Loss)for the period] (IX + X)</b>	<b>2,319</b>	<b>1,769</b>	<b>2,508</b>	<b>4,088</b>	<b>6,839</b>	<b>9,014</b>
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	4,439	4,439	4,430	4,439	4,430	4,430
XIII	Other Equity						1,05,472
XIV	<b>Earnings per equity share (EPS) (Face value of Rs. 1/- each) (not annualised):</b>						
	- Basic (Rs.)	0.52	0.40	0.56	0.92	1.54	2.02
	- Diluted (Rs.)	0.52	0.40	0.56	0.92	1.54	2.02



STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)	
Particulars		As at 30.09.2023	As at 31.03.2023
		(Unaudited)	(Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	a) Property, Plant and Equipment	1,29,222	1,30,378
	b) Right of Use Assets	3,869	3,892
	c) Capital work in progress	916	571
	d) Other Intangible assets	43	49
	e) Financial Assets		
	i) Investments	1,077	1,077
	ii) Other Financial Assets	153	144
	g) Non Current Income tax assets (net)	784	684
	h) Other non-current assets	438	305
	<b>Total Non-Current Assets</b>	<b>1,36,502</b>	<b>1,37,100</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	46,347	40,925
	b) Financial Assets		
	i) Investments	1	30
	ii) Trade receivables	14,909	13,108
	iii) Cash & Cash Equivalents	1,251	5,204
	iv) Bank balances (other than cash and cash	4,876	4,373
	v) Loans	71	60
	vi) Other Financial assets	201	144
	c) Current Income tax assets (net)	625	-
	d) Other current assets	13,078	10,375
	<b>Total Current Assets</b>	<b>81,359</b>	<b>74,219</b>
	<b>TOTAL - ASSETS</b>	<b>2,17,861</b>	<b>2,11,319</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	a) Equity Share Capital	4,439	4,430
	b) Other Equity	1,09,012	1,05,472
	<b>Total Equity</b>	<b>1,13,451</b>	<b>1,09,902</b>
<b>2</b>	<b>Non - Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	21,710	24,860
	ii) Lease liabilities	91	113
	iii) Other financial liabilities	631	300
	b) Provisions	1,093	1,016
	c) Deferred tax liability (Net)	14,831	14,220
	d) Other Non current liabilities	2,590	2,656
	<b>Total Non-Current Liabilities</b>	<b>40,946</b>	<b>43,165</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	7,619	5,339
	ii) Lease liabilities	42	40



iii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	2,311	1,380
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	44,849	39,346
iv) Other financial liabilities	5,695	7,659
b) Other current liabilities	2,464	4,043
c) Provisions	484	445
<b>Total Current Liabilities</b>	<b>63,464</b>	<b>58,252</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,17,861</b>	<b>2,11,319</b>

**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023**

(Rs. In Lakhs)

Particulars	For the Half Year Ended	For the Half Year Ended
	September 30, 2023	September 30, 2022
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities</b>		
Net profit / (loss) before tax	5,549	9,256
<b>Adjustments for:</b>		
- Depreciation/amortization	3,601	3,306
- Loss/(profit) on Property, Plant & Equipment sold/discarded	(4)	15
- Employee Stock Option expense	5	10
- Remeasurement of Employee Benefit Expenses	21	(22)
- Unrealised Foreign exchange Loss/ (profit) (net)	(302)	(581)
- Unrealised Marked to Market (Gain)/Loss	336	(183)
- Provisions/liabilities no longer required, written back (net)	(3)	(10)
- Processing Fees on Long term Loans	147	156
- Provision for Doubtful Debts	3	-
- Provision for Net gain on Fair Value changes at FVTPL on	-	1
- Bad Debts Written off	9	-
- Income recognised on account of government assistance	(66)	(63)
- Interest expense	943	482
- Interest income	(463)	(443)
- Gain on sale of mutual fund measured at fair value through profit and loss	(193)	(72)
<b>Operating profit before working capital changes</b>	<b>9,583</b>	<b>11,852</b>
<b>Movements in working capital :</b>		
Decrease/ (increase) in trade receivables	(1,810)	(19)
Decrease/ (increase) loans and advances/other current assets	(2,734)	5,469
Decrease/ (increase) in inventories	(5,423)	(1,961)
Increase / (decrease) in trade & other payable / provisions	3,890	22,324
<b>Cash generated from operations</b>	<b>3,506</b>	<b>37,665</b>
Direct taxes paid	(1,595)	(3,035)
<b>Net cash flow from operating activities (a)</b>	<b>1,911</b>	<b>34,630</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, Plant & Equipment (Including Capital Advances & CWIP)	(2,932)	(9,258)
Proceeds from sale of Property, Plant & Equipment (Including advances received)	7	31
Payment to acquire liquid mutual fund	(41,501)	(26,340)



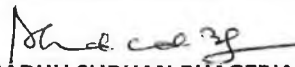
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Proceeds from sale of liquid mutual fund	41,723	26,200
(Increase)/Decrease in deposits	7	(9,798)
Interest received	389	1,038
Dividend Received	-	72
<b>Net cash flow from/(used in) investing activities (b)</b>	<b>(2,307)</b>	<b>(18,055)</b>
<b>Cash flow from financing activities</b>		
Proceeds from exercise of Share option (including share application money)	122	141
Proceeds from long-term borrowings from banks	174	4,248
Proceeds from long-term borrowings from others	-	2,000
Repayment of long term borrowings to Banks	(2,486)	(2,267)
Repayment of long term borrowings to others	-	(2,000)
Net Proceeds/(repayment) from/of short-term borrowings	1,622	332
Dividend Paid	(666)	(443)
Payment for buyback of equity shares	-	(5,950)
Tax paid on buyback of Equity shares	-	(1,366)
Share issue & buyback expenses	-	(58)
Payment of Lease Liabilities	(28)	(26)
Interest paid	(2,295)	(457)
<b>Net cash flow from/(used in) financing activities (c)</b>	<b>(3,557)</b>	<b>(5,846)</b>
<b>Net increase/(decrease) in cash and cash equivalents (a + b + c)</b>	<b>(3,953)</b>	<b>10,729</b>
Cash and cash equivalents at the beginning of the year	5,204	90
<b>Cash and cash equivalents at the end of the year</b>	<b>1,251</b>	<b>10,819</b>

**Notes:-**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2023 and have undergone "Limited Review" by the Statutory Auditor's of the Company. The financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The Statutory Auditor's have expressed an unmodified audit opinion on these results.
- 2 The operations of the Company relate to single segment i.e. manufacture and trading of Synthetic Yarn and Textiles.
- 3 The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

On behalf of the Board of Directors

  
MADHU SUDHAN BHAGERIA

CHAIRMAN & MANAGING DIRECTOR

DIN: 00021934



Place: New Delhi

Dated: October 30, 2023

R N Marwah & Co LLP  
613, Suncity Business Tower  
Golf Course Road, Gurugram  
Haryana – 122002

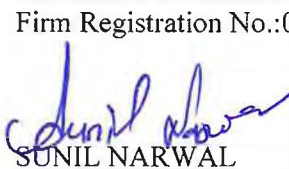
Arun K Gupta & Associates  
D-58, First Floor,  
East of Kailash, New Delhi  
Delhi - 110065

**Independent Auditor's Review Report on Unaudited Quarterly & Year to Date Financial Results of Filatex India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors,  
Filatex India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Filatex India Limited** ('the Company') for the quarter ended September 30, 2023 and year to date results for the period from 1<sup>st</sup> April 2023 to 30 September 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.


**For R N MARWAH & Co LLP**  
Chartered Accountants  
Firm Registration No.: 001211N/N500019

  
SUNIL NARWAL  
Partner  
Membership No.: 511190

UDIN: 2351190BGX1PH3992

Place: New Delhi  
Date: 30-10-2023

**For ARUN K GUPTA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000605N

  
SACHIN KUMAR  
Partner  
Membership No.: 503204

UDIN: 23503204BGVGPQ6440

Place: New Delhi  
Date: 30-10-2023

## FINANCIAL PERFORMANCE FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

**New Delhi, India: October 30, 2023** – Filatex India Ltd (NSE: FILATEX; BSE: 526227), is in the business of manufacturing synthetic filament yarns having a wide range of products. Filatex India announced unaudited results for H1FY24 & Q2FY24 on October 30, 2023.

### **Financial Highlights (QoQ) – Q2FY24 vs Q1FY24**

- ✓ Revenue of INR 1107.84 Cr against INR 1069.27 Cr
- ✓ EBITDA stands at INR 53.86 Cr against INR 44.65 Cr
- ✓ Profit Before Tax stands at INR 31.52 Cr against INR 23.96 Cr
- ✓ Net Profit stands at INR 23.10 Cr against INR 17.62 Cr
- ✓ Sales Quantity is 103,677 MT against 100,211 MT

### **Financial Highlights (YoY) – H1FY24 vs H1FY23**

- ✓ Revenue of INR 2177.11 Cr against INR 2186.71 Cr
- ✓ EBITDA stands at INR 105.95 Cr against INR 137.66 Cr
- ✓ Profit Before Tax stands at INR 55.48 Cr against INR 92.56 Cr
- ✓ Net Profit stands at INR 40.72 Cr against INR 68.55 Cr
- ✓ Sales Quantity is 203,888 MT against 184,554 MT

### **Message from Management**

Commenting on the performance Mr. Madhu Sudhan Bhageria, Chairman & Managing Director, stated, “The continuous and increasing influx of Chinese imports was unabated in this quarter. In order to retain their market share, Indian manufacturers were forced to cut their prices to align with import rates, which are lower by INR 4-5/kg. The industry has been grappling with an erosion of margin. This has had an adverse impact on profit margins despite a higher volume of sales.

To further increase the share of renewable energy, the company has signed PPA and SHA with Onevolt Energy Pvt Ltd, a 100% subsidiary of Amplus Energy Solutions Pte Ltd, to procure solar power as a captive consumer under the Inter-State Transmission System (ISTS) for both its plants in Dahej and Dadra.”

**Disclaimer**The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Filatex India Ltd. or any of its affiliates. Neither Filatex India Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental, or consequential loss.