



FIL/SE/2016-17/28
27th October, 2016

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
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: Results Presentation – Q2 & H1 FY17

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 Results Presentation – Q2 & H1 FY17 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

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Filatex India Ltd



Result Presentation

Q2 & H1 FY17



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Quarterly Highlights

Quarterly Highlights - Q2FY17

Total Income

+15% YoY

Rs | 383Cr

EBIDTA

+64% YoY

Rs | 34 Cr

PAT

+198% YoY

Rs | 11 Cr

EBIDTA Margin (%)

+270 bps

9.0 %

PAT Margin (%)

+180 bps

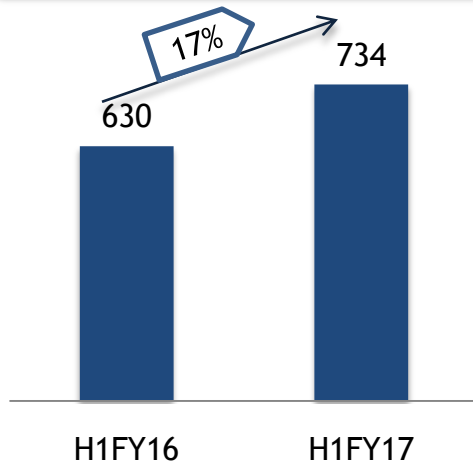
3.0 %



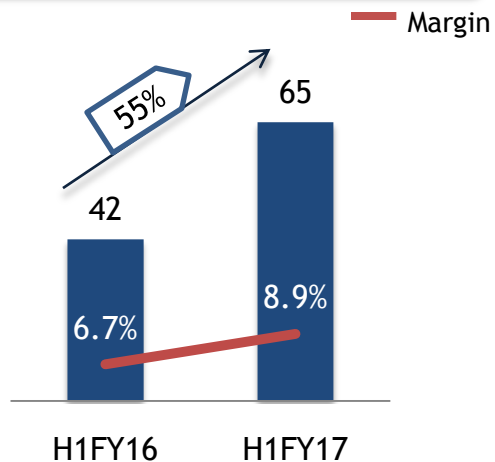
Half Yearly Highlights - H1FY17

Rs In Cr

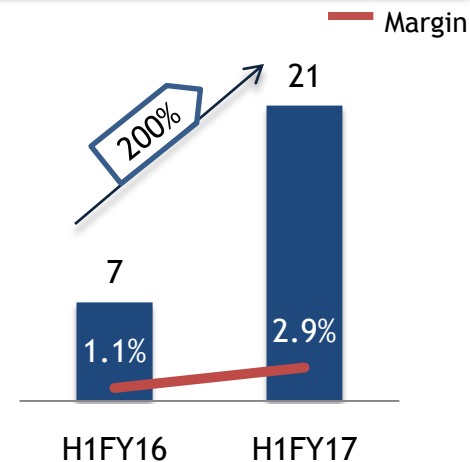
Total Income



EBIDTA



PAT



Capacity expansion during H1 FY17

Commencement of Capacities

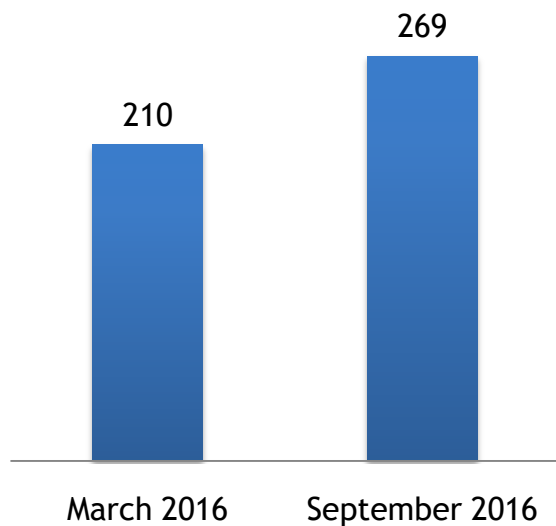
- ❖ Commenced Full capacity of Fully Drawn Yarn of 115 TPD in September 2016
- ❖ Commenced Full capacity of Drawn Textured Yarn 200 TPD in September 2016
- ❖ Increase in Value added products resulted in better realisation and increased profitability



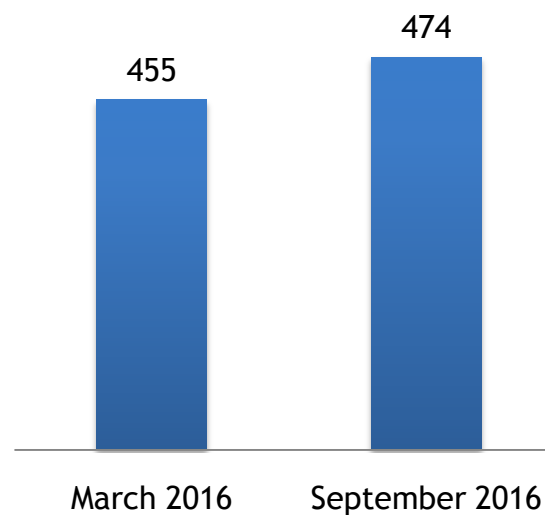
Debt Structure

Rs In Cr

Networth



Debt



Fresh Equity Induction - H1FY17

- 115,00,000 Equity Shares to Promoters/Others
- In exchange of Convertible Warrants
- Share Capital increased from Rs 32.0Cr to 43.5Cr

Debt Break up as on September 2016

- Term Loan: Rs 336 Cr
- Working Capital: Rs 78 Cr
- Unsecured Loan from Promoters: Rs 60 Cr



Profit & Loss Statement - Q2 FY17

Rs. Crore	Q2 FY17	Q2 FY16	YoY	H1FY17	H1FY16	YoY	FY16
Revenue from Operations	382	332	15%	732	628	16%	1,276
Other Operating Income	1	1		2	1		3
Total Income	383	332	15%	734	630	17%	1,278
Raw Material & Fuel Costs	303	280		583	522		1,052
Employee Cost	12	9		23	18		40
Other Cost	33	22		63	47		99
EBITDA	34	21	64%	65	42	55%	88
EBIDTA margin (%)	9.0%	6.3%		8.9%	6.7%		6.9%
Other Income	4	2		5	5		10
Depreciation	7	5		14	10		21
Interest	15	12		28	25		51
Profit Before Tax	15	6	166%	29	11	160%	26
Exceptional Items	0	0		0	0		7
Tax	4	2		8	4		6
Profit After Tax	11	4	198%	21	7	200%	26
PAT Margin (%)	3.0%	1.2%		2.9%	1.1%		2.1%
EPS (Rs)	2.6	1.2		4.8	2.2		8.1



Balance Sheet - H1FY17

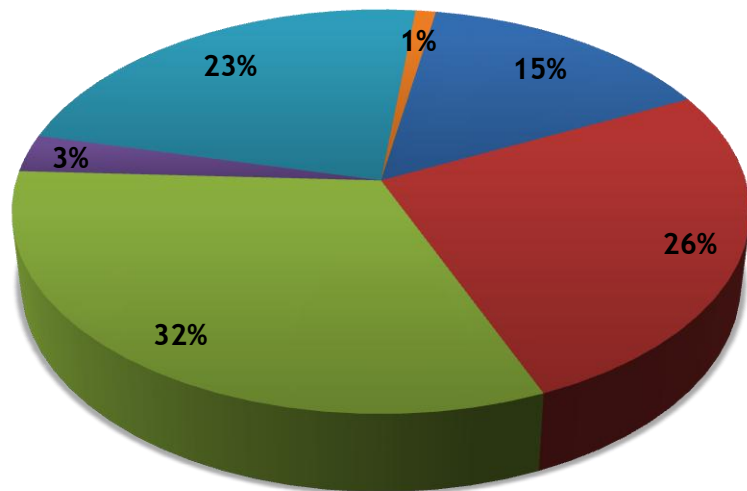
Rs. Crore	Sep-16	Mar-16
Shareholder's Funds	269	210
Share capital	44	32
Reserves & Surplus	226	178
Minority Interest	-	-
Non-current liabilities	367	340
Long term borrowings	336	317
Long-Term Provisions	31	23
Current liabilities	380	331
Short Term Borrowings	138	138
Trade Payables	155	120
Other Current liabilities	86	72
Short-term provisions	1	1
Total Equities & Liabilities	1,016	881

Rs. Crore	Sep-16	Mar-16
Non-current assets	614	526
Fixed assets	592	510
Non-current Investments	0	0
Long-term loans & advances	21	14
Other non-current assets	1	1
Current Assets	402	355
Current Investments	-	-
Inventories	113	99
Trade receivables	249	216
Cash & Cash equivalents	16	13
Short-term loans & Advances	14	21
Other Current Assets	10	7
Total Assets	1,016	881



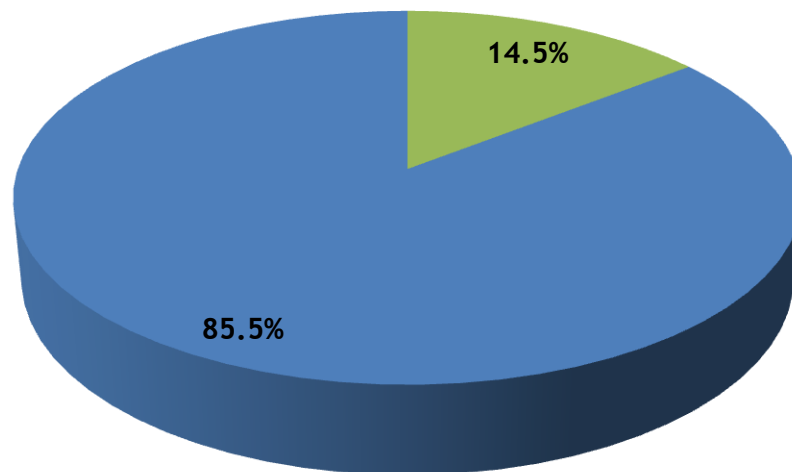
H1 FY17 - Segment wise break-up

Production Split by volume



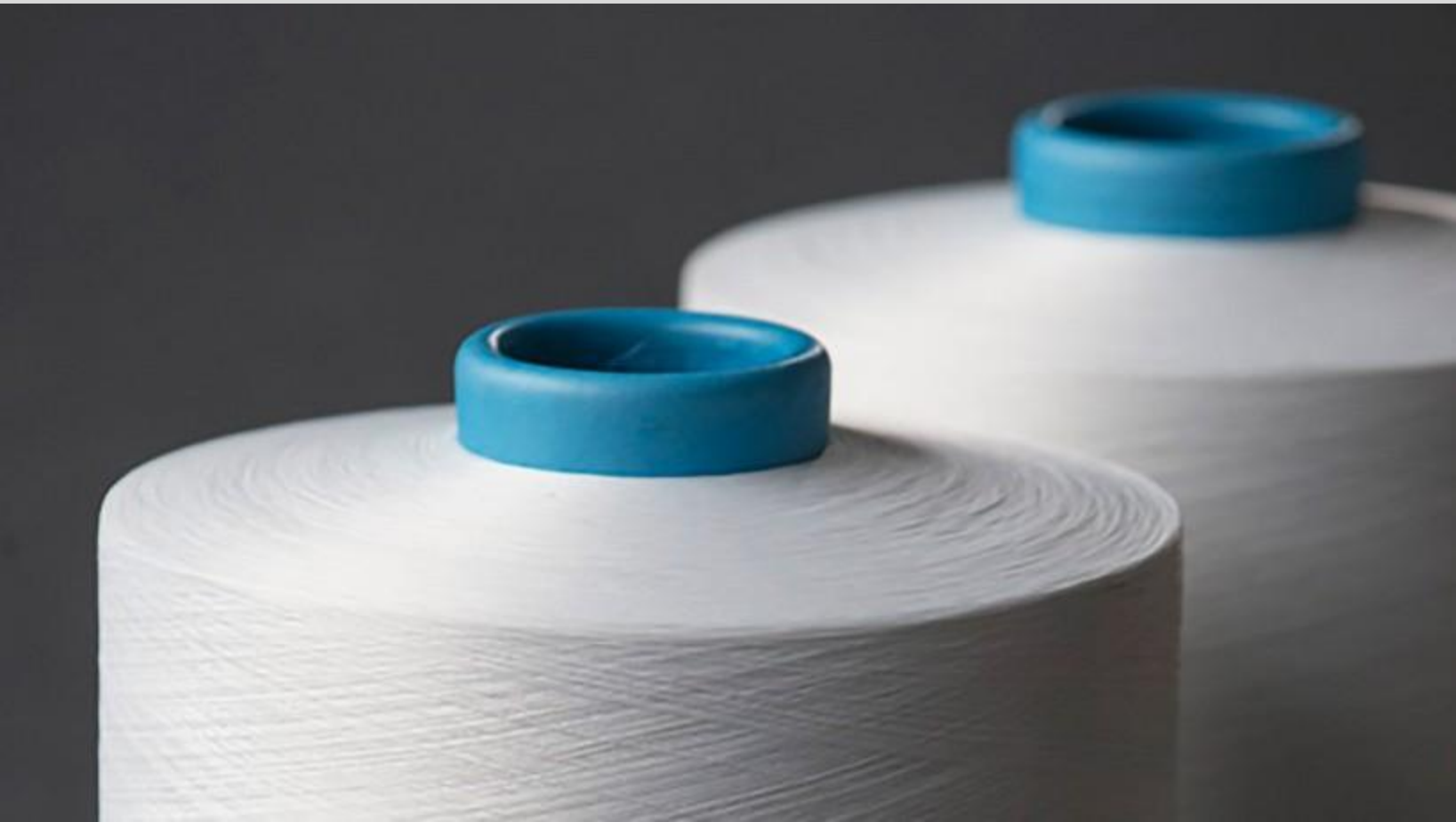
- Polyester POY (15%)
- DTY (32%)
- FDY (23%)
- Polyester Chips (26%)
- Polypropylene Crimp Yarn (3%)
- Others (1%)

Domestic & Exports Mix by volume



- Domestic
- Export





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, Drawn Textured Yarn, Crimp / Twisted Yarns, Fully Drawn Yarn, Textile Grade Chips, Narrow Woven Fabrics & Monofilament Yarns

04

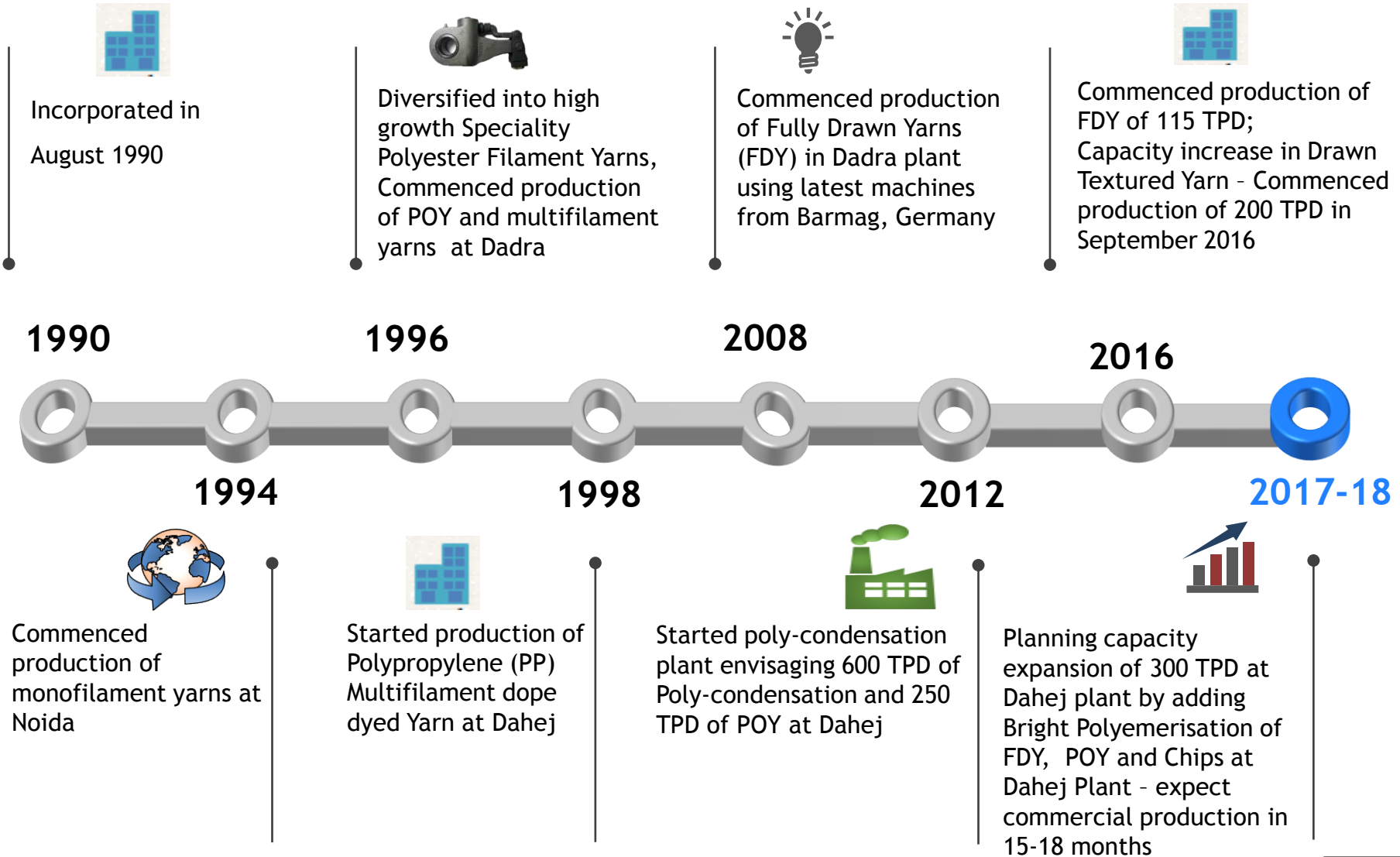
Expanded capacity at Dahej for addition of high realization value added product Fully Drawn Yarn (FDY) - 115 TPD and Drawn Textured Yarn - 200 TPD

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. Purushottam Bhaggeria, 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 Partially Oriented Yarn (POY)	110,000	Dadra & Dahej
Polypropylene Yarns	7,500	Dadra
Polyester Chips	64,000	Dahej
Fully Drawn Yarns	55,000	Dadra & Dahej
Drawn Textured Yarn	74,400*	Dadra & Dahej
Narrow Woven Fabrics	2,500**	Dadra
Mono Filament Yarns	500	Noida

* Forward Integration from Polyester POY

** Captive consumption from FDY into Narrow woven fabrics



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



Manufacturing facilities at various locations

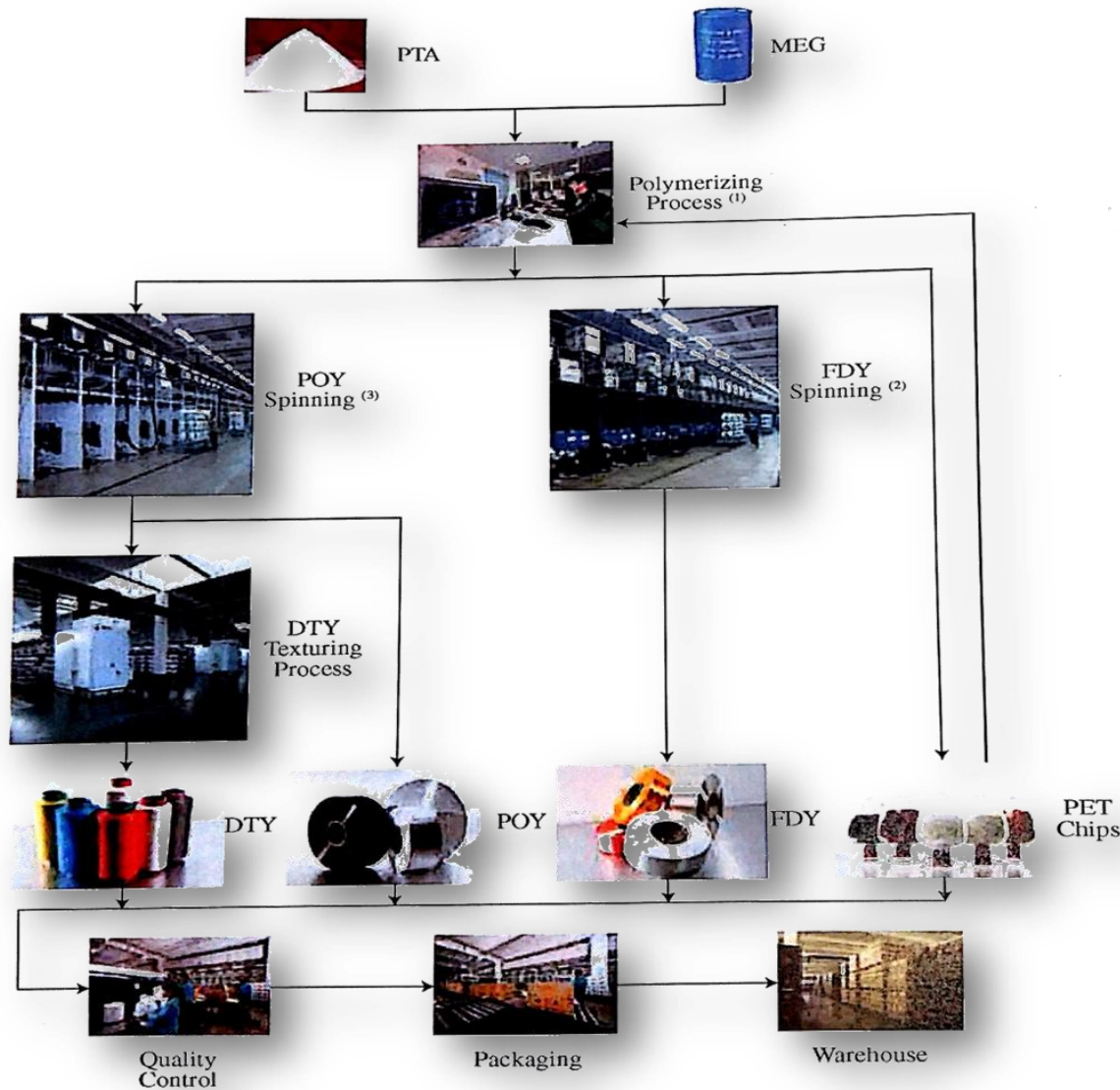


Diversified product portfolio

Product	Description
Polyester Partially Oriented Yarn (POY)	❖ Largely used in shirtings & suitings, sarees, lehengas, dress material etc ❖ Polyester Yarn is a substitute of cotton and other synthetic yarns
Micro Denier Yarn	❖ Ideal for production of artificial silk-like fabrics ❖ Used for sarees, dress materials, home furnishings, etc
Polypropylene Yarns	❖ Used for socks, tights, car upholstery, ribbons, nets, swim wear, sportswear, undergarments, seamless garments, etc
Polyester Chips	❖ Industrial intermediate product used to manufacture Polyester yarns
Narrow Woven Fabrics	❖ Used for manufacture of Carpets, Rugs etc.
Fully Drawn Yarns	❖ FDY can be used directly for making fabrics; yields higher than POY
Drawn Textured Yarns	❖ Intermediate product used for manufacturing fabrics
Bright Polyester Yarns	❖ Used for specialised fabrics

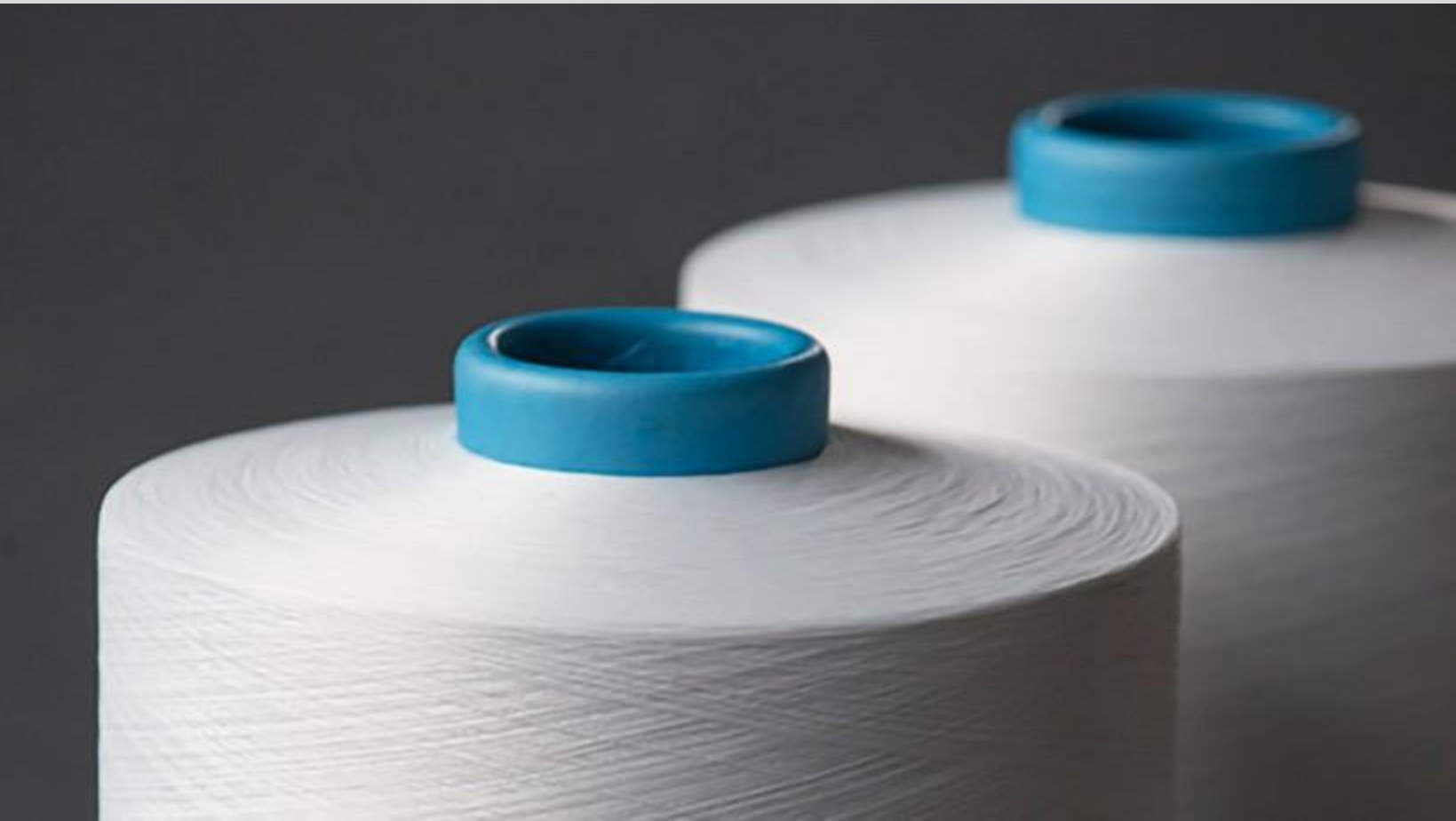


Production process for POY, FDY, DTY



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 - 115 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 full capacity in September 2016

Drawn Textured Yarn



Capacity - 200 TPD

- ❖ Capacity addition of Drawn Textured Yarn (DTY) - 40 Texturing machines installed with commercial operation of 200 TPD
- ❖ Around 60% of DTY production to be exported
- ❖ Commenced full capacity in September 2016

... 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 343 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



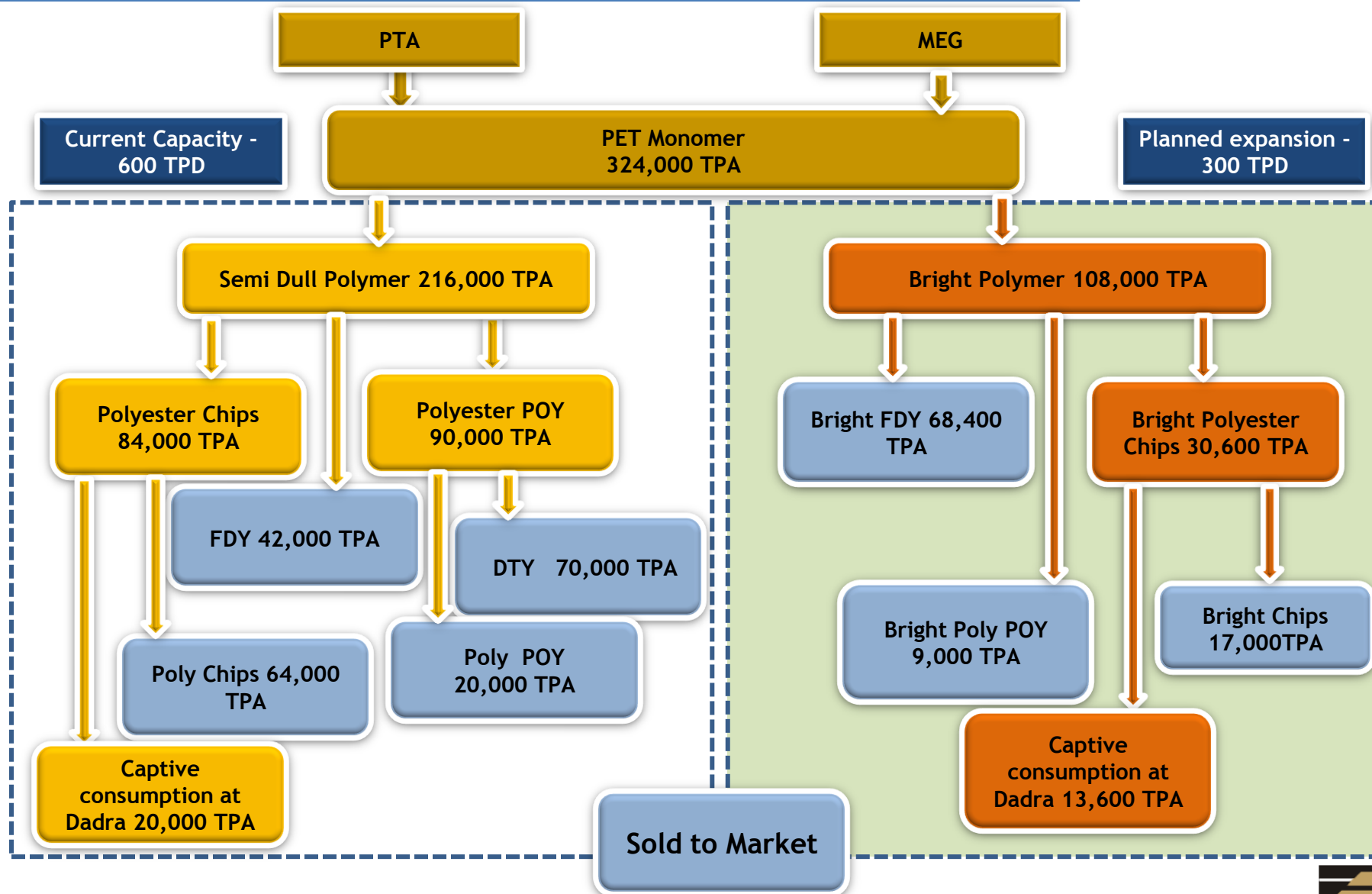
- ❖ 1st reactor is common to the process wherein 90% of polymerization takes place
- ❖ Significant operational savings, no additional costs for plant operations, administrative and overhead expenses



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

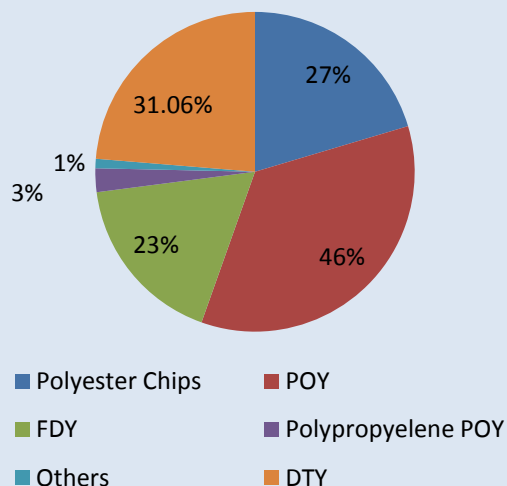


Expansion at Dahej manufacturing plant



Increasing share of value added products....

Present Capacity - 239,500 TPA



September 2016

Commencement full capacity of 115 TPD of Fully Drawn Yarn (FDY) and 200 TPD of Draw Textured Yarn (DTY)

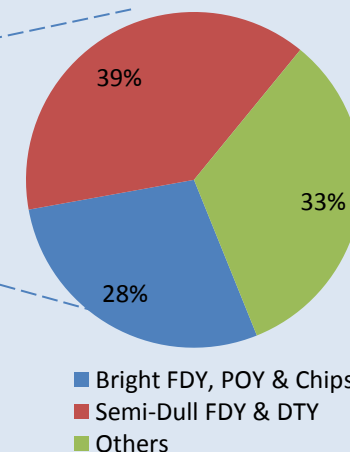


January 2018

Expected commencement of production of new capacity of Bright POY, FDY & Chips - 300 TPD capacity

Post Expansion Capacity - 333,900 TPA

**67 %
Value Added
Products**



Capacities are net of Captive



Thank You

For further information, please contact:

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