



FIL/SE/2017-18/33
14th October, 2017

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: Intimation regarding Investor Meeting

Dear Sir,

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that Mr. Madhu Sudhan Bhageria, Chairman & Managing Director of the Company shall meet with the Investors on 16th October, 2017 in Mumbai.

Please find enclosed herewith the updated Presentation which we propose to share with them.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED

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 filadelhi@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 filurat@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



Filatex India Limited

Next Growth Phase – 5.0



August 2017

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Filatex India Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Filatex India Limited

Journey: 1.0 ➤ 4.0

Value Creation Journey So Far



Success follows Diligent Planning



Focus on Core Business, Emergence of New Platforms and Financial Discipline



1

Increase in
Product Offerings

2

Increase in
Manufacturing
Capacities

3

Increase in
Value Addition

4

Increase in
Market Reach

5

Increase in
Profitability

Increase in Product Offerings



Polyester Chips

Industrial intermediate product used to manufacture Polyester Yarn



Polyester POY (Partially Oriented Yarn)

Intermediate product, post Texturizing used for producing all kinds of Fabrics



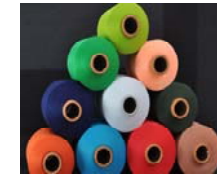
Drawn Textured Yarn (DTY)

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



Fully Drawn Yarn (FDY)

Type of Fully drawn polyester filament yarn which is used for producing all kinds of Fabrics



Polypropylene Multifilament Crimp Yarns

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



Narrow Woven Fabric

Used in manufacture of Carpets, Rugs , Tapes and Ribbons



Monofilament Yarns

Superior technology from Reifenhäuser GmbH, Germany. Used in zippers, fishing nets, sports strings, magic fasteners etc

Increase in Manufacturing Capacities



Capacity Break-up (Plant Wise)

Products	Existing Capacity (MTPA)		
	Noida	Dadra	Dahej
Monofilament Yarn	500	-	-
Narrow Woven Fabric	-	2,500	-
Semi Dull Polyester POY*	-	16,700	20,000
Semi Dull Drawn Textured Yarn*	-	6,000	70,000
Semi Dull Polyester Chips	-	-	64,000
Semi Dull Fully Drawn Yarn	-	-	42,000
Bright Fully Drawn Yarn	-	10,500	-
Polypropylene Yarn	-	4,800	-
Total	500	40,500	196,000

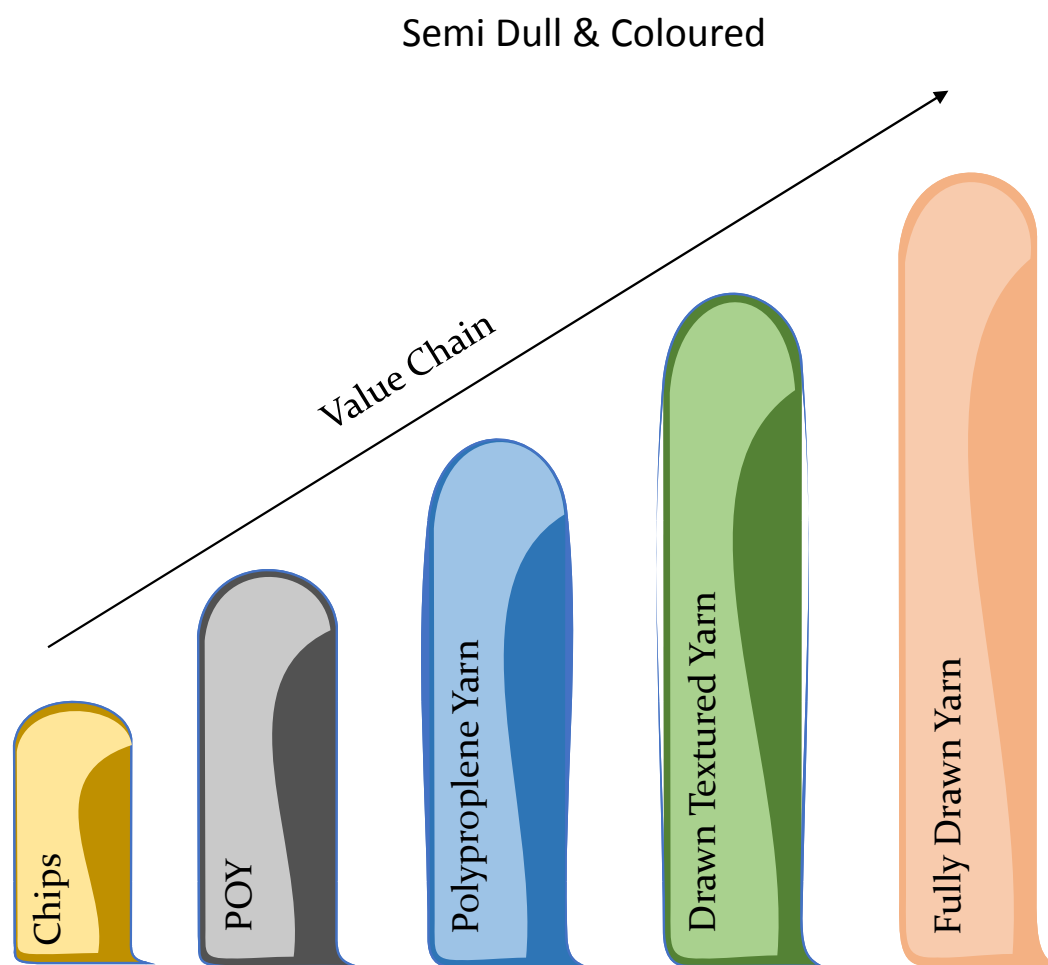
Capacity increased
from
500 MTPA
to
237,000 MTPA



*Total Semi Dull Polyester POY capacity is 22,700 MTPA at Dadra & 90,000 MTPA at Dahej which partially is being utilized in manufacturing Semi Dull Drawn Textured Yarn

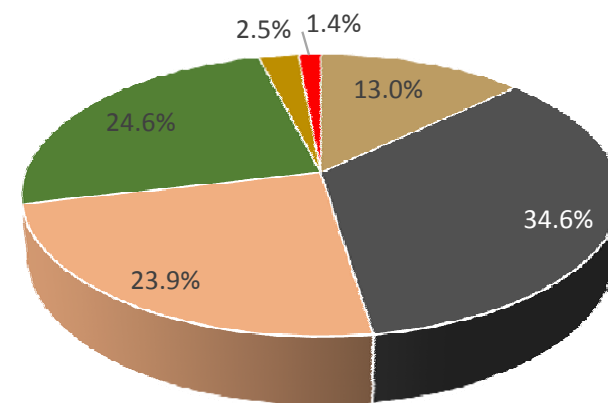
Disclaimer: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Increase in Value Addition



Production Split by Volume – FY17

Total Production Volume for FY17 – 189,945 Metric Tonnes



■ Polyester Chips - 24,601 MT	■ Polyester POY - 65,811 MT
■ Fully Drawn Yarn - 45,401 MT	■ Drawn Textured Yarn - 46,797 MT
■ Polypropylene Yarn - 4,759 MT	■ Others - 2,576 MT

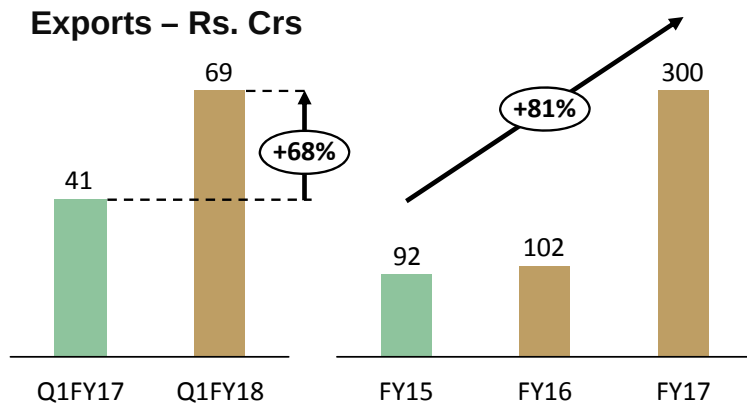
September 2016 - Commenced full capacity of 115 TPD of Fully Drawn Yarn (FDY) and 200 TPD of Draw Textured Yarn (DTY)

Increase in Market Reach

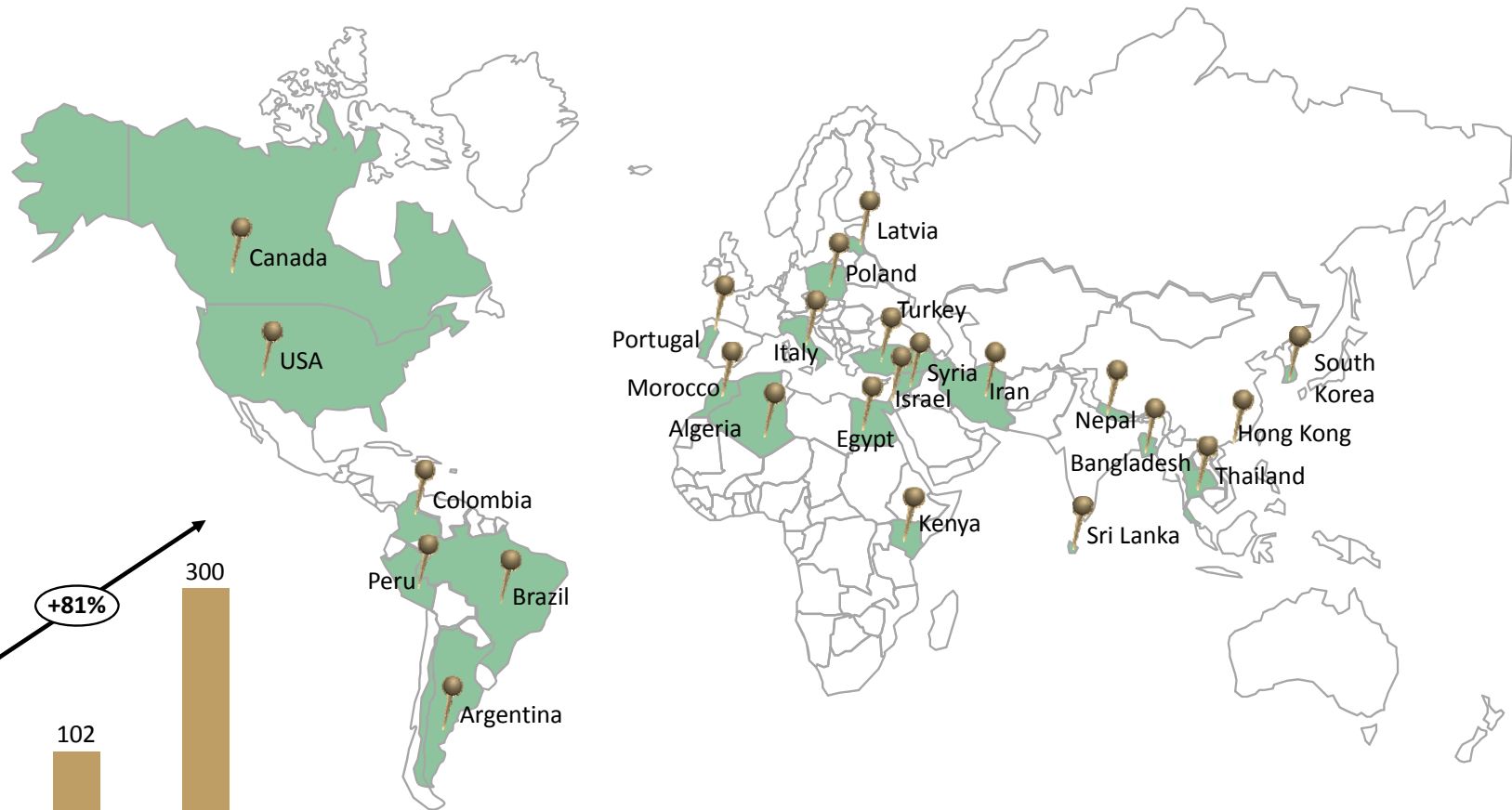


Over 50% of DTY production are exported

Exports contributed 19% to overall Revenues as on FY17



Exports Revenue including deemed exports & export incentives



Exporting to 28 countries across the Globe

Increase in Profitability



Revenue
10 Year CAGR
18%

EBITDA
10 Year CAGR
31%

PAT
10 Year CAGR
30%



Interest
Coverage Ratio
2X

ROCE
14%

ROE
19%

Strong Leadership Team



Mr. Madhu Sudhan Bhageria - 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. Purrshottam 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
- › Over 30 years of experience in Polyester Industry

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

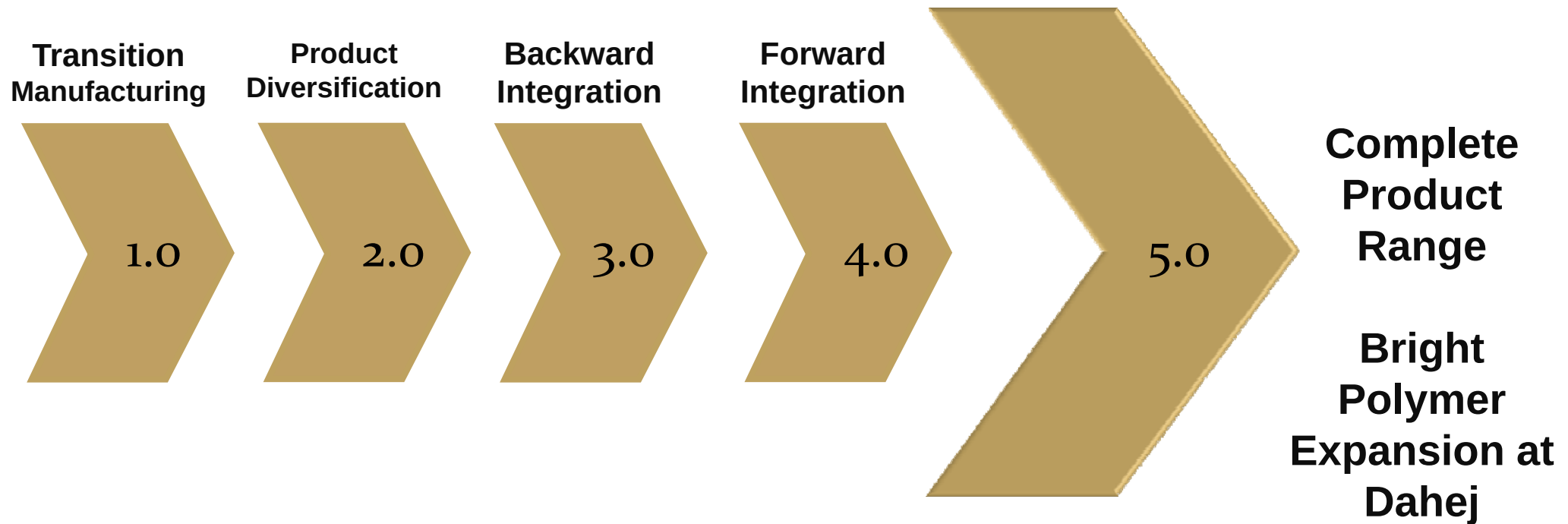
- › Commerce Graduate from Shri Ram College of Commerce, Delhi, Fellow Member of ICAI
- › Over 35 years experience in various field viz. Accounts, Finance, Taxation and Management



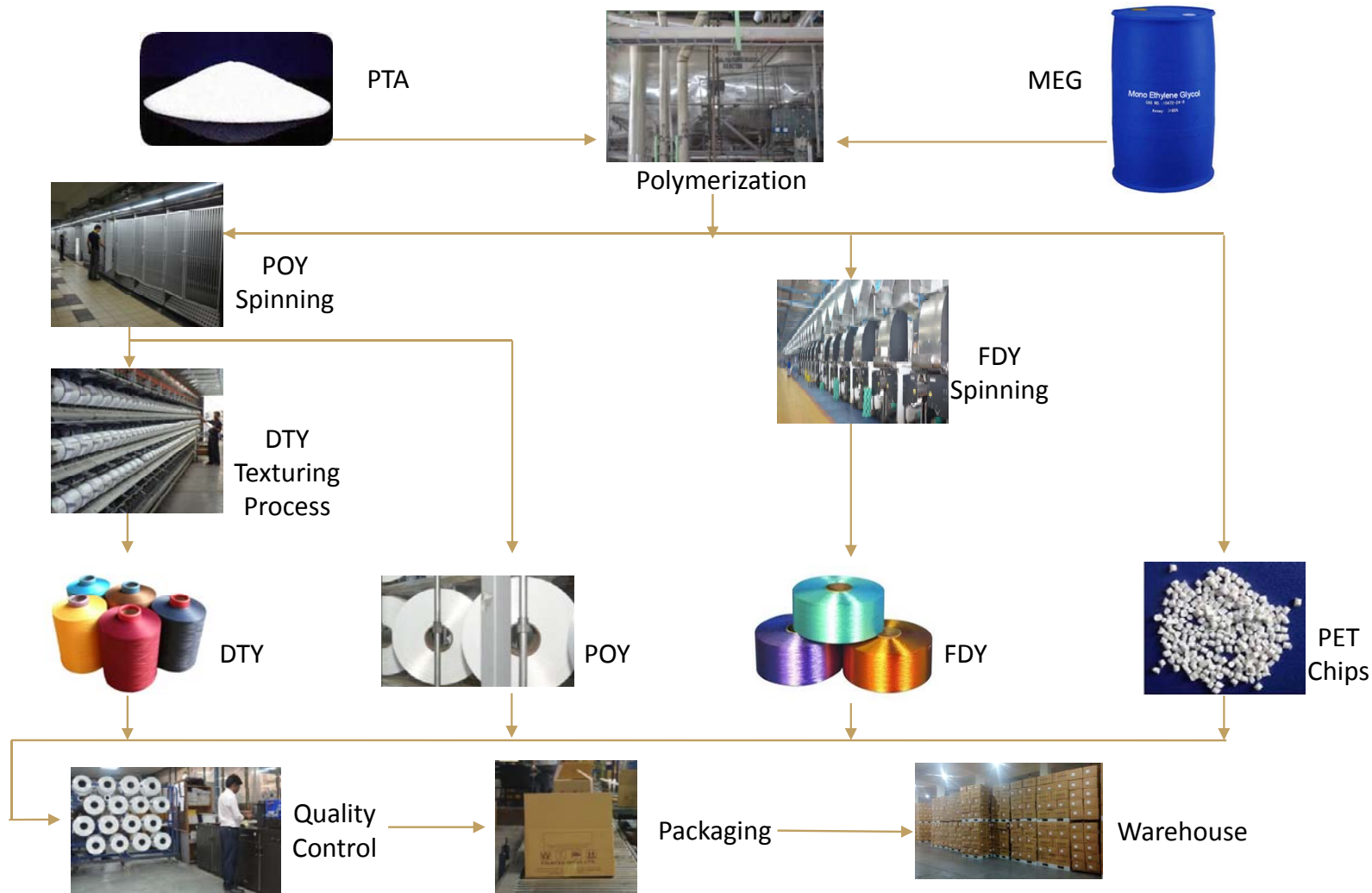
Filatex India Limited

5.0

Phase 5.0 – Complete Product Range



Dahej Expansion – Integration & Optimization



› Finished Products

- Semi Dull – DTY, POY & FDY
- Bright– DTY, POY & FDY

› Existing Polymerization Capacity to support Bright Capex

- Remaining Polyester Chips as well as Bright Chips supplied to Dadra Plant

› 42 Texturizing Machines installed to improve Product Mix

Economies of Scale
Operating Leverage Play

Brownfield Expansion at Dahej



Project Cost of Rs. 343 Crores – Fully Funded

- Internal Accruals – Rs. 63.5 Crs
- Debt – Rs. 280 Crs
 - Rupee Debt – 105Crs
 - Foreign Debt – Rs. 175 Crs
 - Eligible for Partial SGST refund
- Blended Interest Rate – 6-7%

Products (MTPA)	Gross	Captive	Net
Bright Polyester POY	9,000	-	9,000
Bright Polyester Chips	30,600	13,000	17,600
Bright Fully Drawn Yarn	68,400	-	68,400
Total - New Expansion	1,08,000	13,000	95,000



Expansion Work on Schedule

Post Expansion Capacities

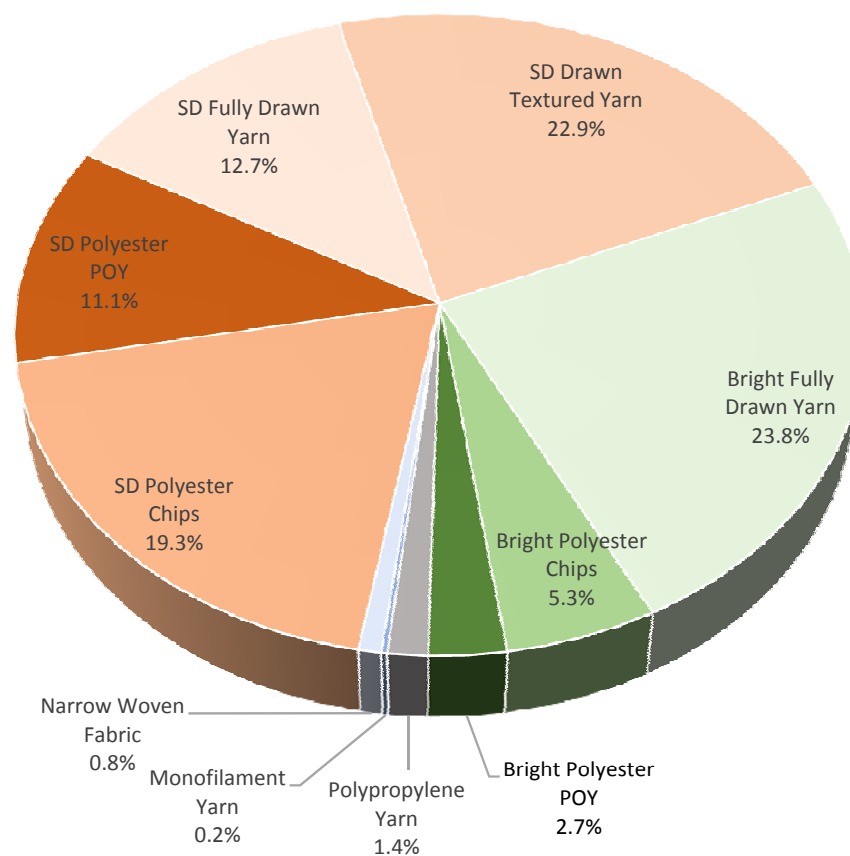


Products (MTPA)	Gross	Captive	Net	%
Bright Polyester POY	9,000	-	9,000	2.7%
Bright Polyester Chips	30,600	13,000	17,600	5.3%
Bright Fully Drawn Yarn	68,400	-	68,400	20.6%
Total - New Expansion	1,08,000	13,000	95,000	28.6%

Semi Dull Polyester POY	1,12,700	76,000	36,700	11.1%
Semi Dull Polyester Chips	84,000	20,000	64,000	19.3%
Semi Dull Drawn Textured Yarn	76,000	-	76,000	22.9%
Semi Dull Fully Drawn Yarn	42,000	-	42,000	12.7%
Bright Fully Drawn Yarn	13,000	2,500	10,500	3.2%
Polypropylene Yarn	4,800	-	4,800	1.4%
Monofilament Yarn	500	-	500	0.2%
Narrow Woven Fabric	2,500	-	2,500	0.8%
Total - Existing Facilities	3,35,500	98,500	2,37,000	71.4%

Total - Post Expansion	4,43,500	1,11,500	3,32,000	100.0%
-------------------------------	-----------------	-----------------	-----------------	---------------

Net Capacity (Post Expansion Net of Captive) 3,32,000 TPA



Complete Product Range

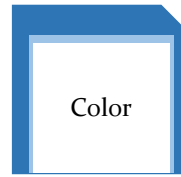
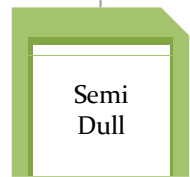


One Stop Shop for
Synthetic Filament Yarn



Filatex India Limited

New
Expansion



POY

DTY

FDY

POY

DTY

FDY

POY

DTY

FDY

Expansion will enable us to deliver all varieties of DENIERS and COLOURS

Economics of Expansion



Higher Realization
&
Better Margin 01

Lower Capex
Existing Land
& Infrastructure 03

Utilization of
Existing
Polymerization
Partially 05



02 Government
Incentive Schemes

04 Saving in Operating
and Interest Cost

Financial Performance

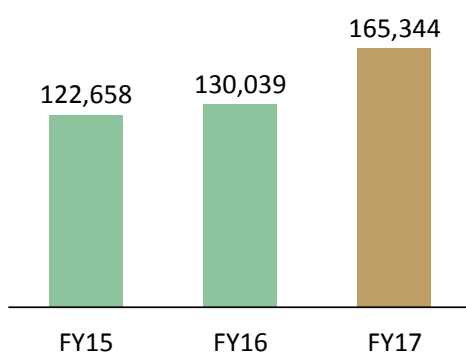


- › Robust Business Results
- › Margin Development
- › Return Indicators
- › Disciplined Capital Allocation
- › Financials

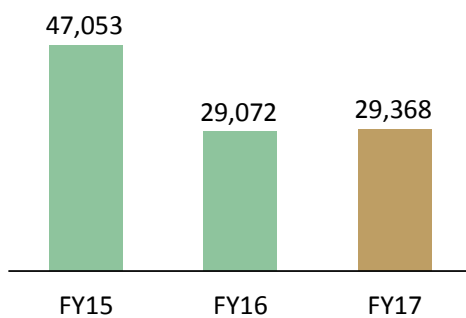
Robust Business Results



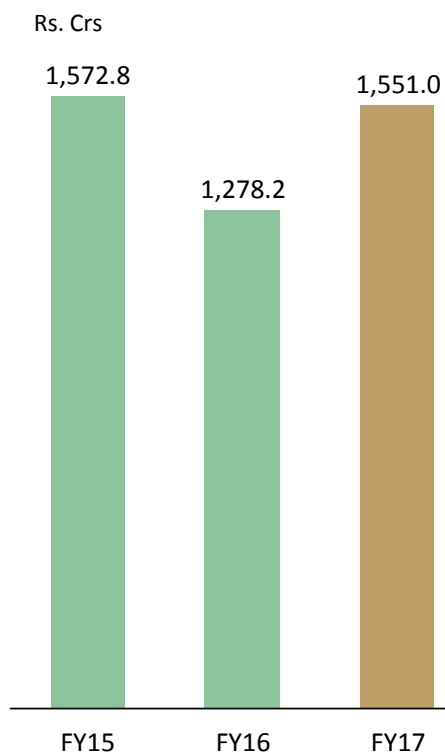
Yarns Volume (MTPA)



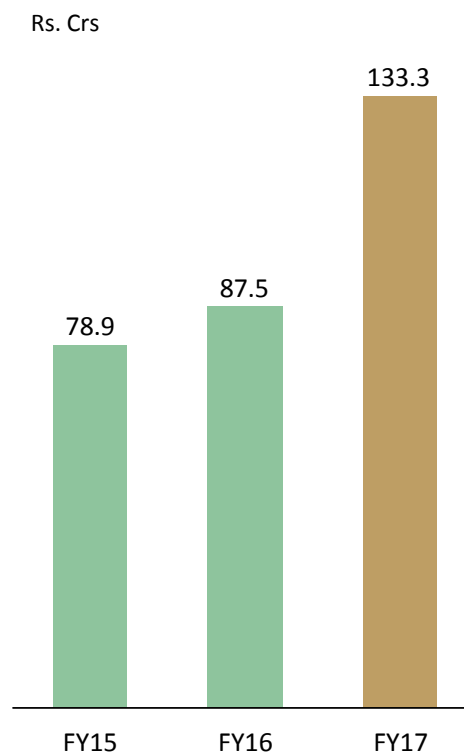
Chips Volume (MTPA) #



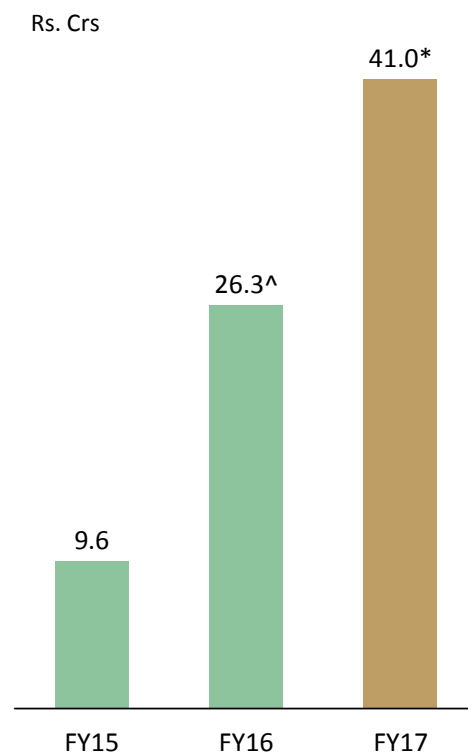
Revenue



EBITDA



PAT



*FY17 - Includes Profit of Rs. 0.92 Cr on sale of land and Loss of Rs. 4.37 Cr on settlement of dispute with a supplier

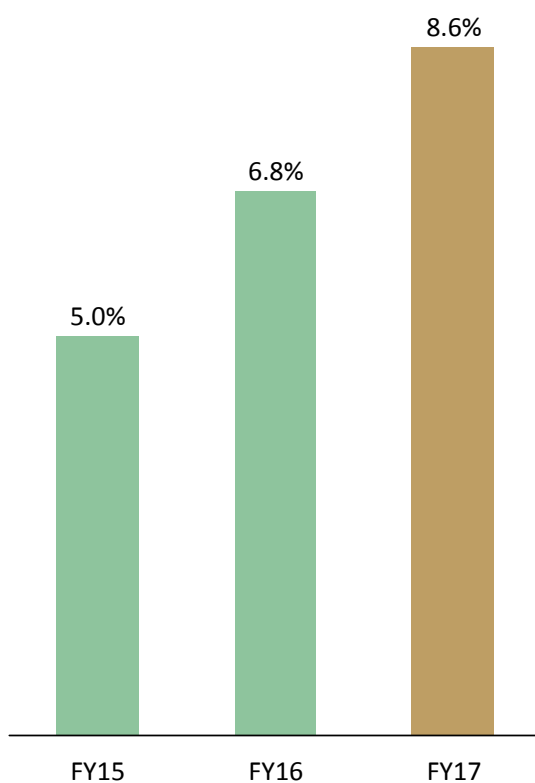
^FY16 - Includes Profit of Rs 6.97 Cr on sale of Land & Building

Includes Job Work Sales
On Standalone basis

Margin Development

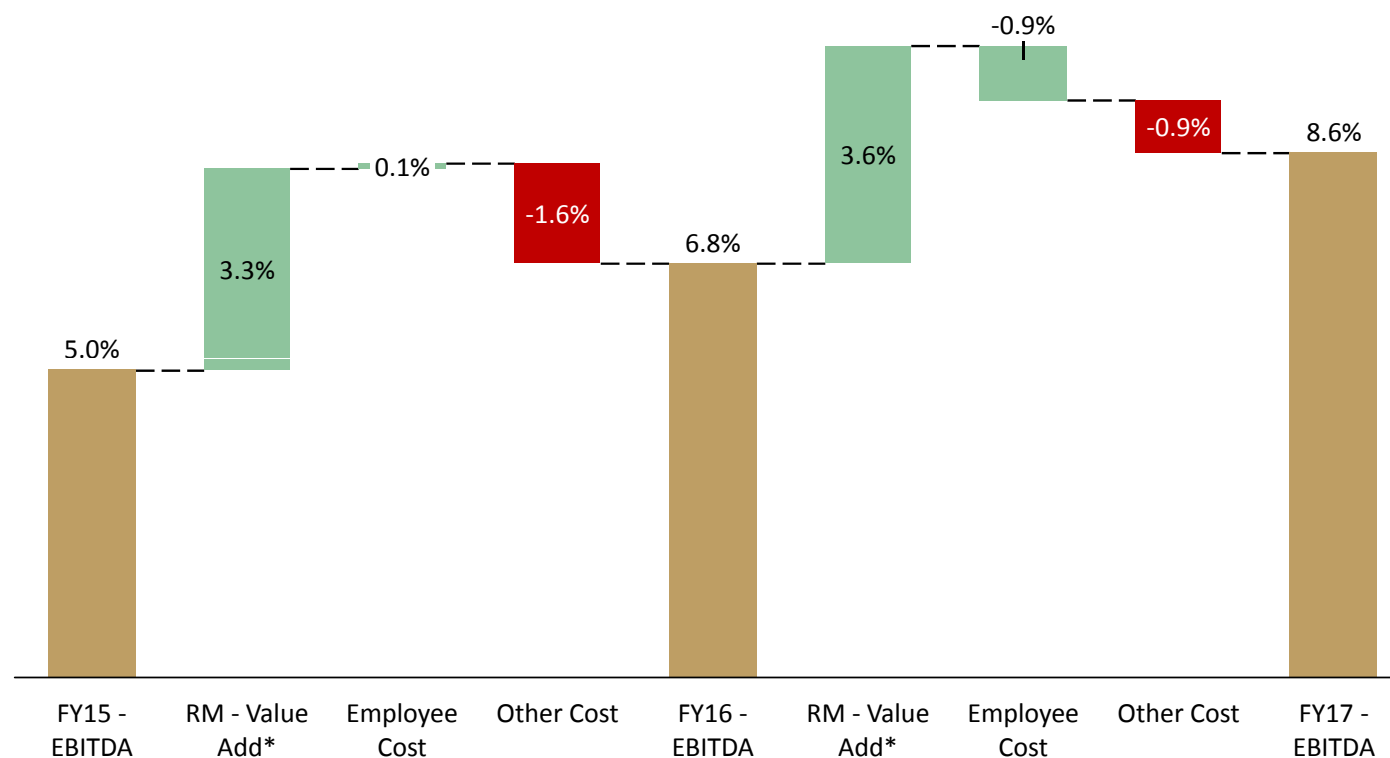


EBITDA Margin %



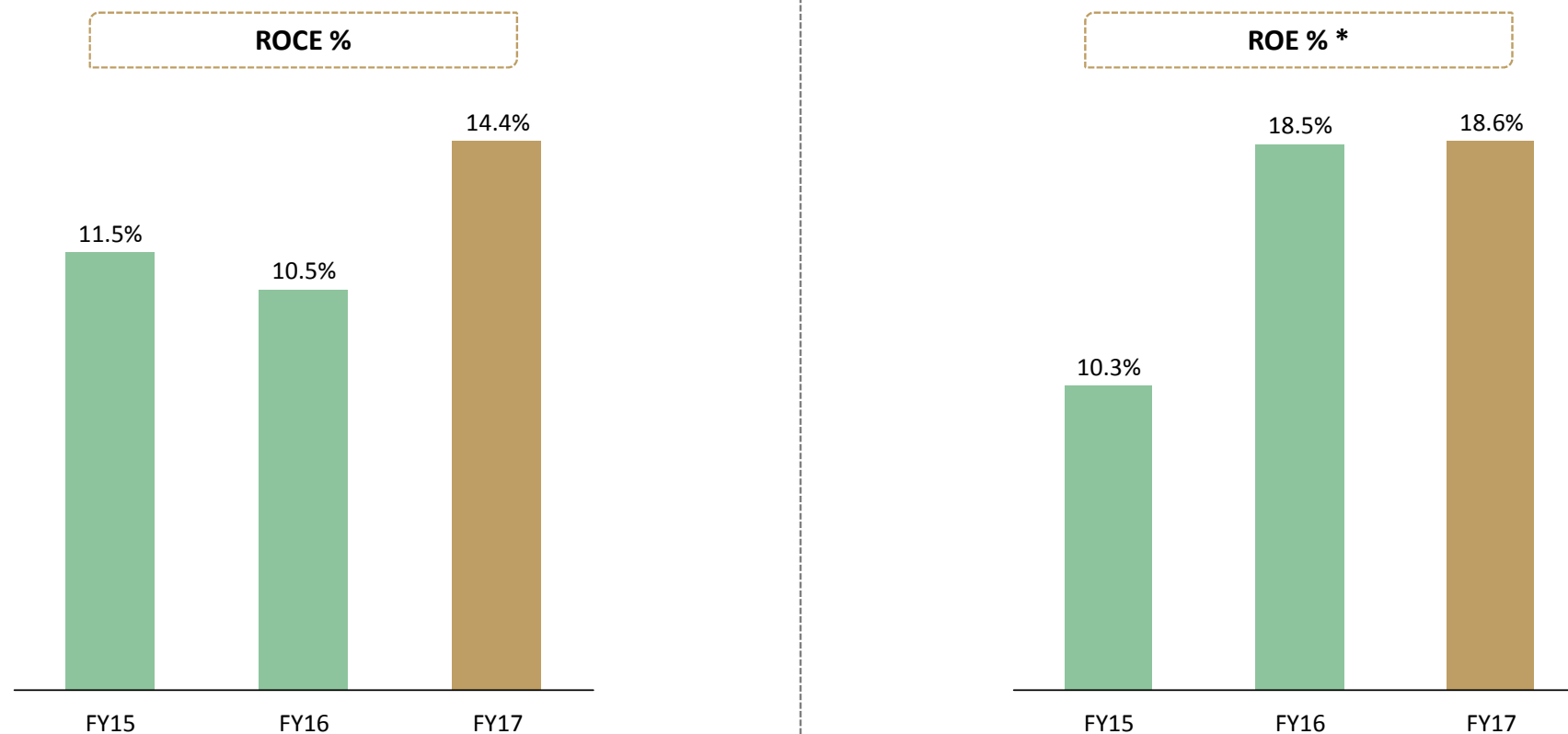
EBITDA Margin Development

Improving Margins through Operating Cost Efficiencies



*New Higher Value Products manufactured with the same quantum of Raw Material

Return Indicators



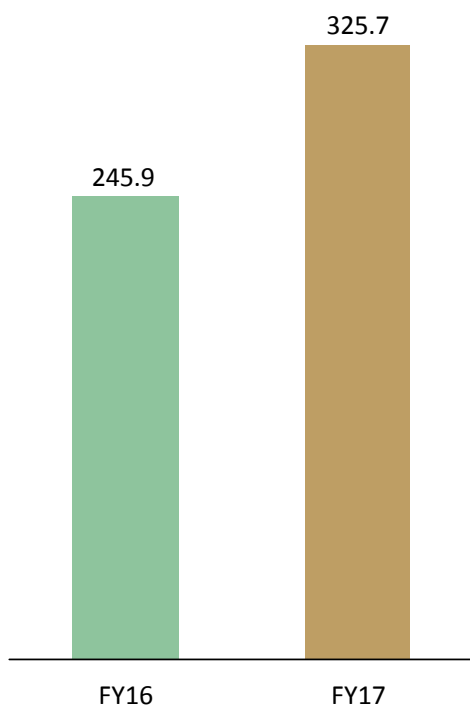
Return ratios improvement led by improved product mix and operating cost efficiencies

*Shareholders Funds = Equity Capital + Share Premium + Accumulated Profits
On Standalone basis

Disciplined Capital Allocation

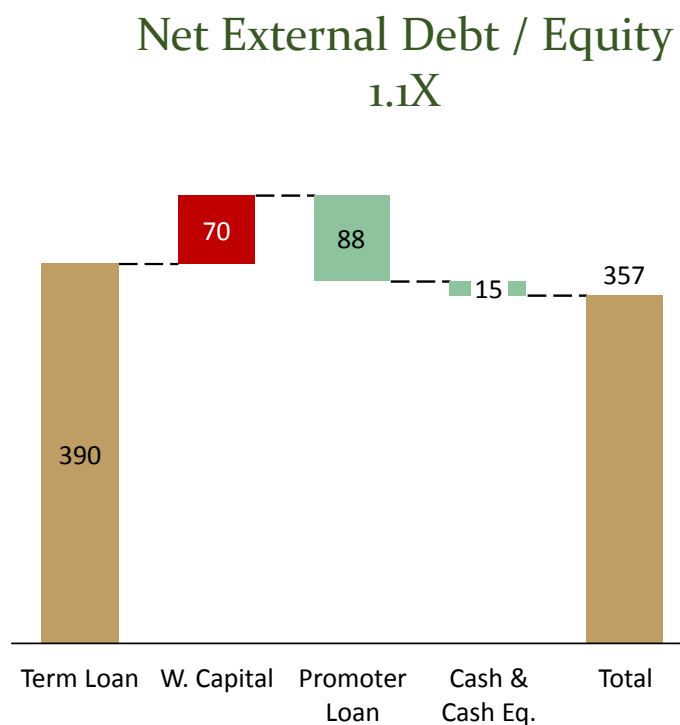


Net-worth

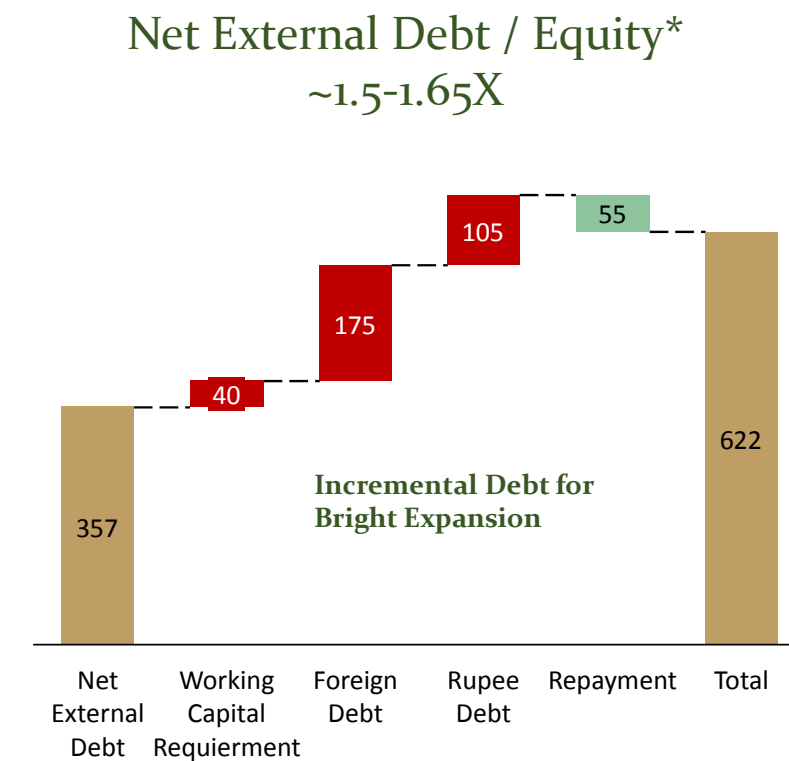


On Standalone basis

Net External Debt



Estimated - Net External Debt



*Current Net Worth + Expected Future Retained Earnings

Standalone Profit & Loss Statement - Quarter



Particulars (Rs. Crs)	Q1FY18	Q1FY17	YoY
REVENUE (Net of Excise Duty)	430.4	351.3	22.5%
Raw Material Costs	342.3	279.2	
Employee Expenses	11.6	11.5	
Other Expenses	40.2	30.0	
EBITDA	36.3	30.6	18.7%
EBITDA Margin	8.4%	8.7%	
Other Income	2.8	2.2	
Depreciation	7.6	6.5	
EBIT	31.6	26.4	19.5%
EBIT Margin	7.3%	7.5%	
Interest / Finance Cost *	9.5	14.5	
Exceptional Item Gain / Loss	-	-	
PBT	22.0	11.9	84.6%
Tax	7.7	3.6	
PAT	14.3	8.4	71.2%
PAT Margin	3.3%	2.4%	
Other Comprehensive Income	-	(0.1)	
Total Comprehensive Income (Post Tax)	14.3	8.3	72.2%

*Finance Cost is net off Govt grant (Interest Subsidy) of Rs. 294.14 Lakhs for the period upto 31st March 2017 and Rs. 86.52 Lakhs for the Quarter ended 30th June 2017 on getting approval from competent authority under TUFFS Scheme

Standalone Profit & Loss Statement - Annual



Particulars (Rs. Crs)	FY17	FY16	FY15
REVENUE	1,551.0	1,278.2	1,572.8
Raw Material Costs	1,225.3	1,051.8	1,350.0
Employee Expenses	47.0	40.0	35.4
Other Expenses	145.5	99.0	108.5
EBITDA	133.3	87.5	78.9
EBITDA Margin	8.6%	6.8%	5.0%
Other Income	11.4	10.7	9.7
Depreciation	29.0	21.3	20.6
EBIT	115.7	76.9	68.0
EBIT Margin	7.5%	6.0%	4.3%
Interest / Finance Cost	57.6	51.2	53.6
Exceptional Item Gain / (Loss)	(3.5)^	7.0*	0.0
PBT	54.6	32.7	14.4
Tax	13.6	6.4	4.8
PAT	41.0	26.3	9.6
PAT Margin	2.6%	2.1%	0.6%

Profit & Loss Statement for FY17 & FY16 are re-instated according to Ind-AS

^Includes Profit of Rs. 0.92 Cr on sale of land and Loss of Rs. 4.37 Cr on settlement of dispute with a supplier

*Includes Profit of Rs 6.97 Cr on sale of Land & Building

Standalone Balance Sheet



Particulars (Rs. Crs)	FY17	FY16	FY15
EQUITY & LIABILITIES			
EQUITY	325.7	245.9	170.3
Equity Share capital	43.5	32.0	32.0
Other equity	282.2	201.0	138.3
Money received against share warrants	-	12.9	-
LIABILITIES	735.1	678.0	546.1
Non-Current Liabilities	389.1	346.0	244.9
Financial liabilities			
Borrowings	333.3	299.1	219.1
Provisions	5.6	4.7	3.7
Deferred tax liabilities	28.9	27.0	16.7
Other Non-Current Liabilities	21.3	15.2	5.3
Current Liabilities	346.1	332.1	301.3
Financial liabilities			
Borrowings	144.8	139.2	157.6
Trade Payables	111.3	120.4	83.7
Provisions	1.3	1.0	0.8
Other Current Liabilities	88.7	71.5	59.2
TOTAL EQUITY AND LIABILITIES	1,060.8	924.0	716.5

Particulars (Rs. Crs)	FY17	FY16	FY15
ASSETS			
Non-Current Assets	664.2	571.6	409.4
Property, plant and equipment	628.4	549.1	388.2
Capital work-in-progress	5.7	18.0	2.4
Other Intangible Assets	0.2	0.1	0.1
Financial Assets			
Investments	0.1	-	-
Loans and Advances	29.0	3.3	17.9
Other non-current assets	0.9	1.1	0.8
Current Assets	396.6	352.4	307.1
Inventories	149.1	98.6	118.5
Financial Assets			
Trade receivables	200.7	213.4	149.1
Cash and cash equivalents	14.8	12.5	15.4
Other financial assets	25.1	27.1	11.6
Other current assets	6.9	0.8	12.4
TOTAL ASSETS	1,060.8	924.0	716.5

Balance Sheet for FY17 & FY16 are re-instated according to Ind-AS

Contacts



Filatex India Limited

Filatex India Limited

CIN: L17119DN1990PLC000091

Mr. R. P. Gupta

rpgupta@filatex.com

www.filatex.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Limited

CIN: U74140MH2010PTC204285

Mr. Pankaj Chhaochharia / Mr. Rohan Adhiya

pankaj.c@sgapl.net / rohan.adhiya@sgapl.net

+91 7977090417/ +91 98332 19522

www.sgapl.net