

FIL/SE/2016-17/4
22nd April, 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
Fax No.: 022-26598237/38/47/48

The Bombay Stock Exchange Limited
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Fax No: 022-22722037/39/41/61/3121/3719

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held today, 22nd April, 2016 have, inter alia, considered and approved the following:

1. The Audited Financial Results for the quarter and year ended 31st March, 2016. A copy of the Audited Financial Results together with the Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed. Form A for Audit Report is also enclosed.
2. Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss of the Company for the year ended on that date and Auditors Report thereon.
3. Appointment of M/s Bahadur Murao & Co. as Cost Auditor of the Company for the Financial Year 2016-17.
4. Reappointment of Shri Madhu Sudhan Bhageria as Managing Director of the Company for a period of 3 years w.e.f. 30.07.2016 subject to the approval of shareholders in the General Meeting.
5. Reappointment of Shri Purshottam Bhaggeria as Joint Managing Director of the Company for a period of 3 years w.e.f. 30.07.2016 subject to the approval of shareholders in the General Meeting.
6. Reappointment of Shri Madhav Bhageria as Joint Managing Director of the Company for a period of 3 years w.e.f. 30.07.2016 subject to the approval of shareholders in the General Meeting.
7. Reappointment of Shri Ashok Chauhan as Wholetime Director of the Company for a further period of two years w.e.f. 01.05.2016 subject to the approval of shareholders in the General Meeting.

This is for your information and records please.

Thanking you,

Yours faithfully,
For FILATEX INDIA LIMITED


COMPANY SECRETARY

Encl.: a/a

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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 Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2016

PART-I

(Rs. In Lacs)

Sl. No.	PARTICULARS	Quarter Ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)*	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	34,857	29,873	26,893	127,562	156,840
	(b) Other Operating Income	80	50	101	261	436
	Total Income from Operations (net)	34,937	29,923	26,994	127,823	157,276
2	Expenses					
	(a) Cost of Materials consumed	26,209	23,097	20,010	96,671	109,356
	(b) Purchases of Stock-in-trade	3,018	1,211	1,368	8,382	26,387
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(979)	371	(36)	122	(743)
	(d) Employee benefits expense	1,141	1,041	906	4,001	3,539
	(e) Depreciation and amortisation expense	578	513	495	2,127	2,057
	(f) Other expenses	2,753	2,405	2,755	9,852	10,850
	Total Expenses	32,720	28,638	25,498	121,155	151,446
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,217	1,285	1,496	6,668	5,830
4	Other Income	332	236	242	1,019	970
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,549	1,521	1,738	7,687	6,800
6	Finance costs	1,284	1,316	1,301	5,119	5,360
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,265	205	437	2,568	1,440
8	Exceptional items (sale of land and building)	-	697	-	697	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,265	902	437	3,265	1,440
10	Tax expense (Net)	(90)	328	145	638	480
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,355	574	292	2,627	960
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,355	574	292	2,627	960
14	Share of Profit/(loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 - 14 - 15)	1,355	574	292	2,627	960
17	Paid-up equity share capital (Face Value Rs. 10 each)	3,200	3,200	3,200	3,200	3,200
18	Reserve excluding revaluation reserves	-	-	-	16,460	13,833
19	Earnings per share (EPS) in Rupees (not annualised):					
	- Basic	4.23	1.79	0.95	8.21	3.12
	- Diluted	3.98	1.79	0.95	8.08	3.12



[Handwritten Signature]

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lacs)	
	As at	As at
	31.03.2016 (Unaudited)	31.03.2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	3,200	3,200
(b) Reserves and Surplus	16,460	13,833
(c) Money received against share warrants	1,294	-
Subtotal- Shareholders' Funds	20,954	17,033
2. Share application money pending allotments	-	-
3. Non - Current Liabilities		
(a) Long- Term Borrowings	30,757	21,913
(b) Deferred Tax Liabilities (Net)	2,307	1,669
(c) Other Long Term Liabilities	531	534
(d) Long Term Provisions	468	369
Subtotal- Non Current Liabilities	34,063	24,485
4. Current Liabilities		
(a) Short- Term Borrowings	13,781	15,763
(b) Trade Payables	12,038	8,366
(c) Other Current Liabilities	7,150	5,924
(d) Short Term Provisions	97	77
Subtotal- Current Liabilities	33,066	30,130
TOTAL - EQUITY AND LIABILITIES	88,083	71,648
B ASSETS		
1. Non - Current Assets		
(a) Fixed Assets	51,038	39,064
(b) Non Current Investments	1	-
(c) Deferred Tax Assets	-	-
(d) Long- Term Loans and Advances	1,407	1,792
(e) Other Non Current Assets	103	84
Subtotal- Non Current Assets	52,549	40,940
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	9,857	11,852
(c) Trade Receivables	21,636	14,910
(d) Cash and Bank balance	1,254	1,544
(e) Short- Term Loans and Advances	2,110	1,161
(f) Other Current Assets	677	1,241
Subtotal- Current Assets	35,534	30,708
TOTAL - ASSETS	88,083	71,648

Notes:-

- 1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on April 22, 2016.
- 2* Figures of the last quarter are the balancing figures between audited figures in respect of the full year ended March, 2016 and published year to date reviewed figures upto third quarter ended December 31, 2015
- 3 The Company has only single reportable business segment of Synthetic Yarn & Textiles in terms of the requirement of Accounting Standard 17.
- 4 Subsequent to the auditors' qualification relating to treatment of foreign exchange difference during FY 2012-13 onwards, SEBI/QARC vide its letter dated November 05, 2015 advised the company to give effect to Auditors' said Qualification for the Financial Years beginning from FY 2012-13. The company filed an appeal before the Securities Appellate Tribunal (SAT) at Mumbai, which vide its order dated 29th March, 2016 has quashed the orders of SEBI and hence the company is not required to take any action on the said qualification.



- 5 The company had taken up an expansion scheme for increase in capacity of Fully Drawn Yarn , Polyester Texturised Yarn and Spinning capacity at its Dahej plant. While commercial production of FDY has started during the quarter ended March, 2016, the capacity for Texturised yarn and increase in spinning capacity is under implementation.
- 6 The company namely "Filatex Global PTE Limited" was incorporated on 3rd Nov, 2015 as its wholly owned subsidiary company and no transaction/ business has taken place during the financial year 2015-16. Therefore, the subsidiary's financial statement has not been prepared and consolidated with the annual accounts of the company.
- 7 Figures of the previous periods/year have been regrouped/rearranged wherever considered necessary, in order to make them comparable.



On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Madhu Sudhan Bhageria".

MADHU SUDHAN BHAGERIA

VICE CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi

Dated: April 22, 2016



Amod Agrawal & Associates
Chartered Accountants

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

**To
The Board of Directors of Filatex India Limited**

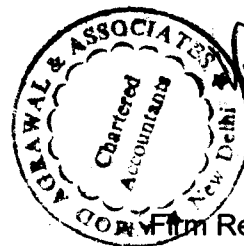
We have audited the quarterly financial results of Filatex India Limited ("the Company") for the quarter ended 31st March, 2016 and the financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results from April 1, 2015 to March 31, 2016.

For Amod Agrawal & Associates
Chartered Accountants



VIRENDRA KUMAR
PARTNER
M.No. 85380
Firm Registration No.005780N

Place: New Delhi
Date : April 22, 2016

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Filatex India Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable
5.	To be signed by – • Mr. Madhu Sudhan Bhageria Vice Chairman & Managing Director • Mr. R.P Gupta Chief Financial Officer • Mr. Virendra Kumar Partner Membership No. 85380 Amod Agrawal & Associates Chartered Accountants Firm Registration Number: 005780N • Mr. S.C Parija Audit Committee Chairman	<i>Madhu Bhageria</i> <i>R.P Gupta</i> <i>Virendra Kumar</i> <i>S.C Parija</i>