



FIL/SE/2016-17/40
16th February, 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

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

Sub: Results Presentation – Q3 & 9M 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 – Q3 & 9M 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

Q3 & 9M FY17



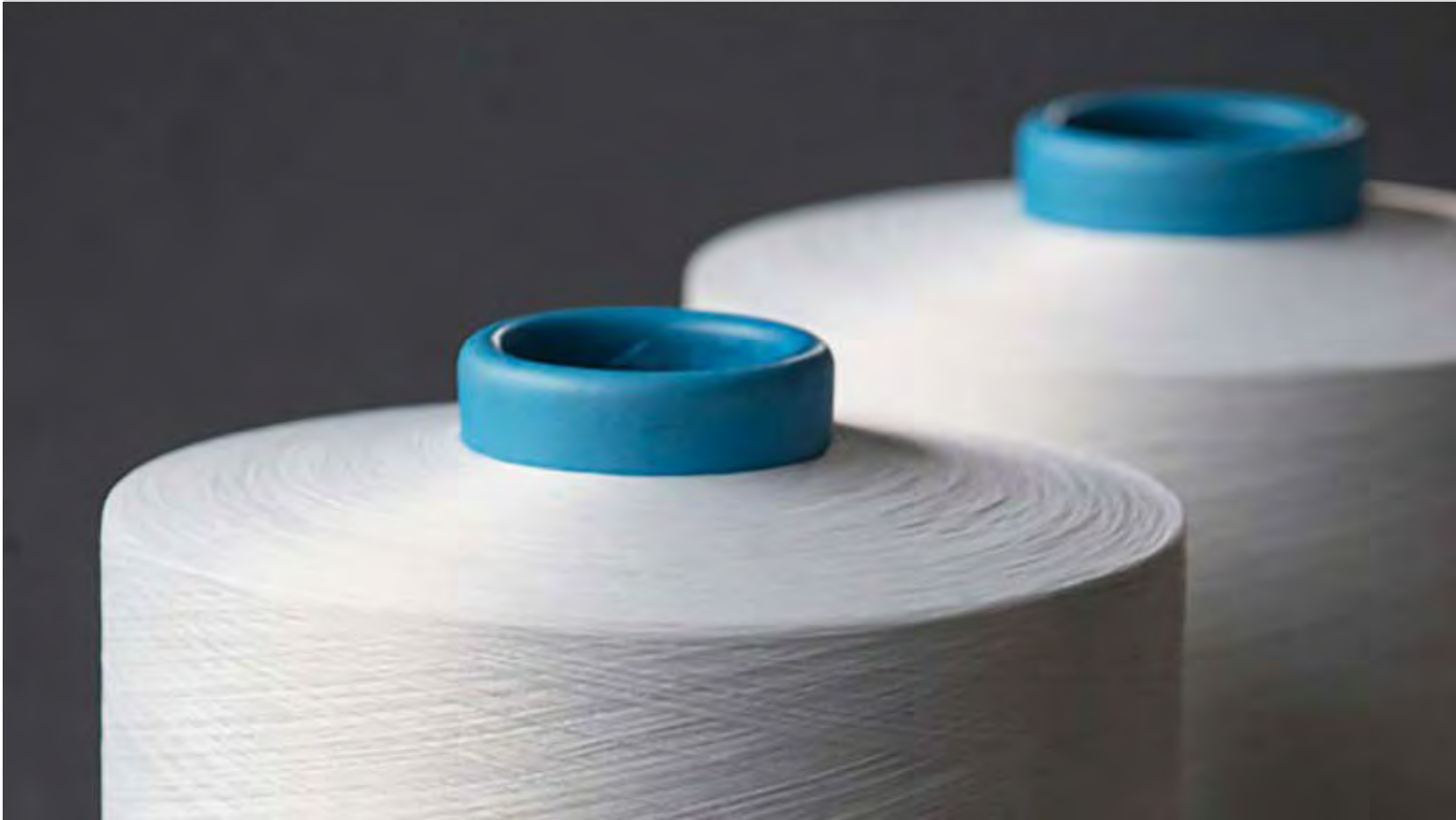
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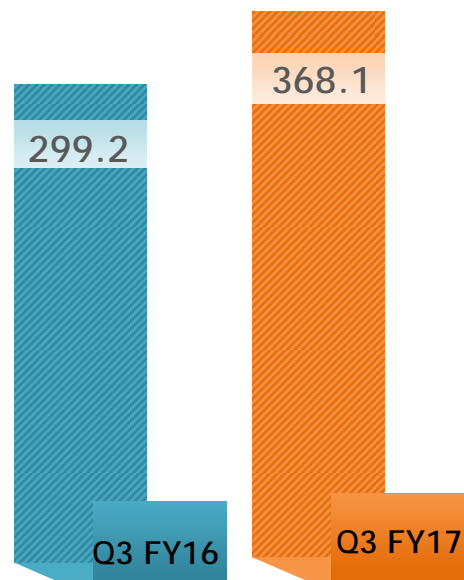


Quarterly Highlights

Quarterly Highlights - Q3 FY17

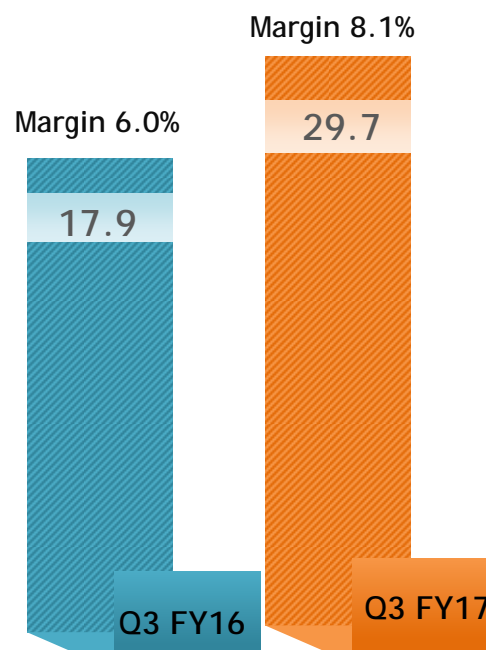
Net Revenue (Rs. Cr)

+ 23.0%



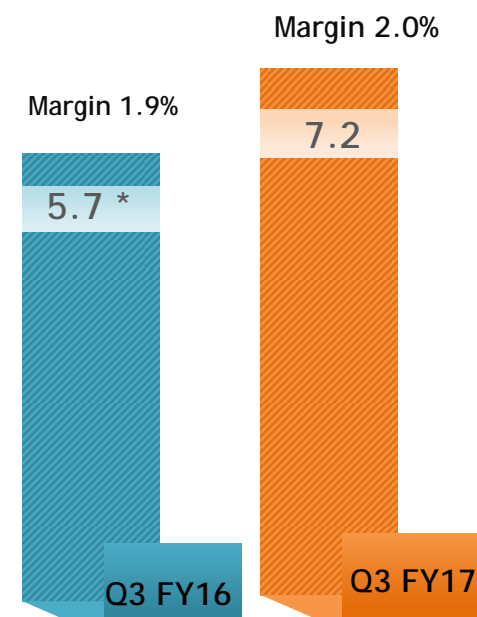
EBITDA (Rs. Cr)

+ 65.9%



PAT (Rs. Cr)

+ 25.4%



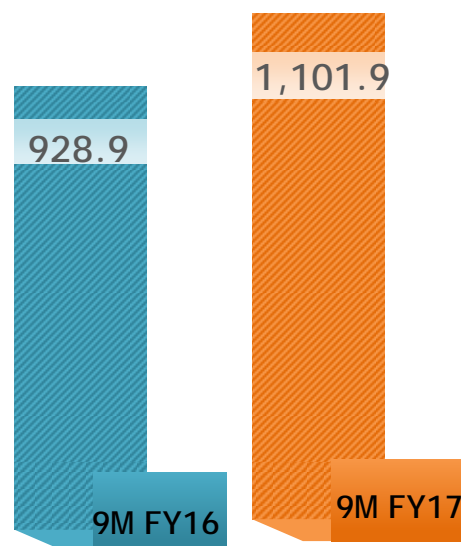
* Includes exceptional item of Profit of Rs 6.97 Cr on sale of Land & building



Nine Months Highlights - 9M FY17

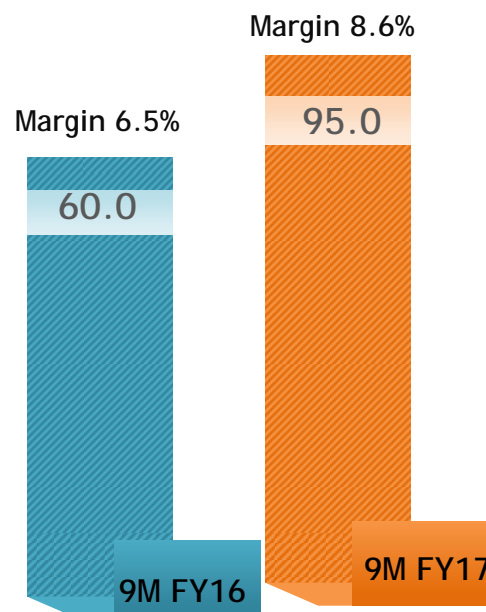
Revenue (Rs. Cr)

+18.6 %



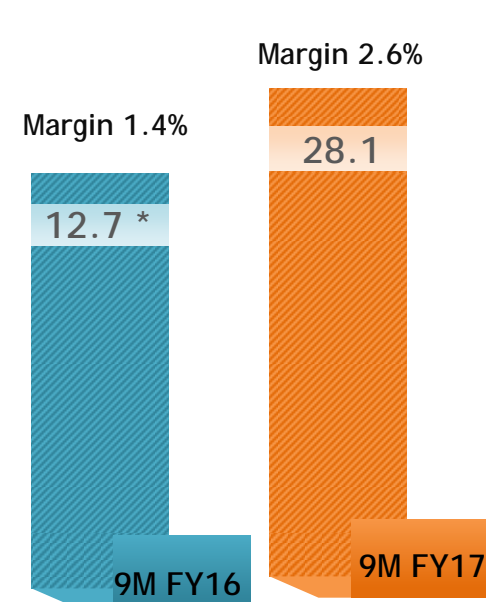
EBITDA (Rs. Cr)

+58.4 %



PAT (Rs. Cr)

+121.1 %



❖ Shift of product portfolio towards value adds, resulted in improved Margins & Realization

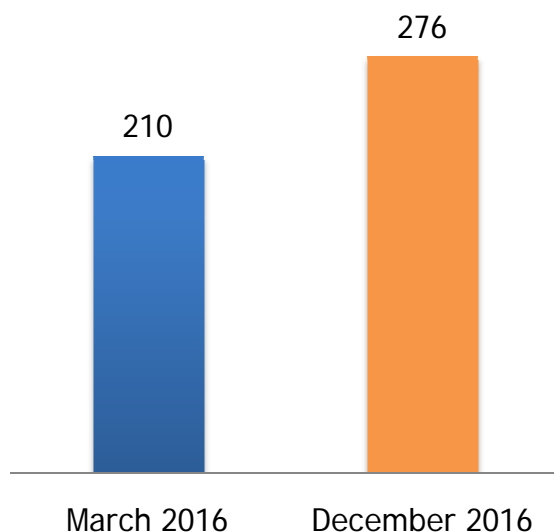
* Includes exceptional item of Profit of Rs 6.97 Cr on sale of Land & building



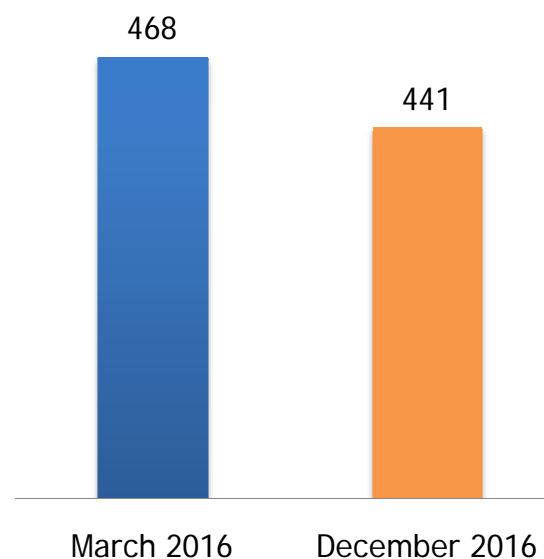
Debt Structure

Rs In Cr

Net worth



Debt



Fresh Equity Induction

- 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 March 2016 / December 2016

- Term Loan: Rs 253 Cr/ Rs300 Cr
- Working Capital: Rs 116 Cr / Rs 65 Cr
- Unsecured Loan from Promoters: Rs 99 Cr/ 76 Cr



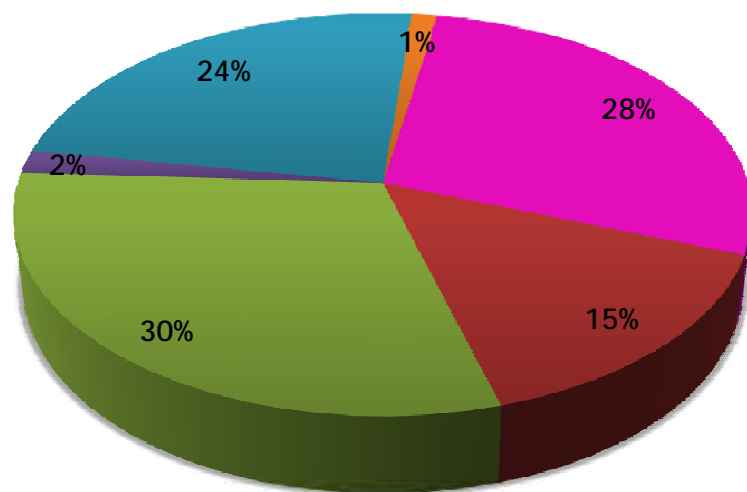
Profit & Loss Statement - Q3 & 9M FY17

Rs. Crore	Q3 FY17	Q3 FY16	YoY	9M FY17	9M FY16	YoY	FY16
Revenue from Operations	366.6	298.7	22.7%	1098.3	927.1	18.5%	1,275.6
Other Operating Income	1.5	0.5		3.7	1.8		2.6
Total Income	368.1	299.2	23.0%	1101.9	928.9	18.6%	1,278.2
Raw Material & Fuel Costs	288.5	246.8		871.1	769.3		1,051.8
Employee Cost	12.3	10.4		35.7	28.6		40.0
Other Cost	37.6	24.1		100.1	71.0		98.5
EBITDA	29.7	17.9	65.9%	95.0	60.0	58.4%	87.9
EBITDA margin (%)	8.1%	6.0%		8.6%	6.5%		6.9%
Other Income	3.1	2.4		8.3	6.9		10.2
Depreciation	7.5	5.1		21.1	15.5		21.3
Interest	16.4	13.2		44.7	38.4		51.2
Profit Before Tax	9.0	2.1	341.0%	37.6	13.0	188.6%	25.6
Exceptional Items		7.0			7.0		7.0
Tax	1.8	3.3		9.5	7.3		6.4
Profit After Tax	7.2	5.7	25.4%	28.1	12.7	121.1%	26.2
PAT Margin (%)	2.0%	1.9%		2.6%	1.4%		2.1%
EPS (Rs)	1.65	1.79		6.45	3.97		8.08



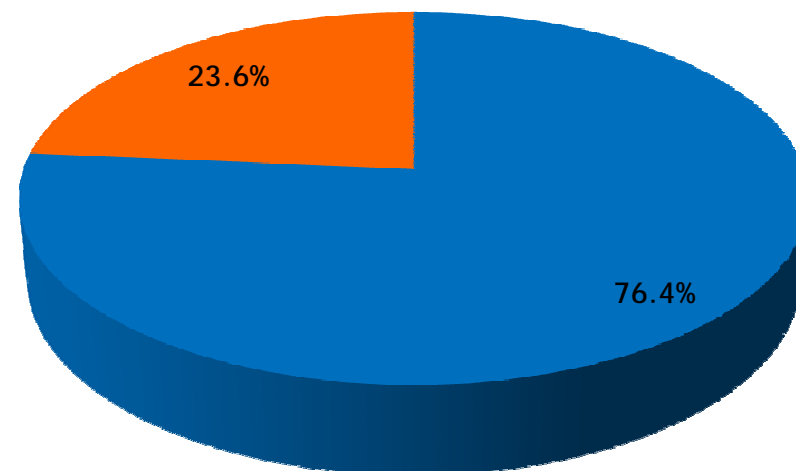
3M FY17 - Segment wise break-up

Production Split by volume



- Polyester POY (28%)
- DTY (30%)
- FDY (24%)
- Polyester Chips (15%)
- Polypropylene Crimp Yarn (2%)
- Others (1%)

Domestic & Exports Mix by volume

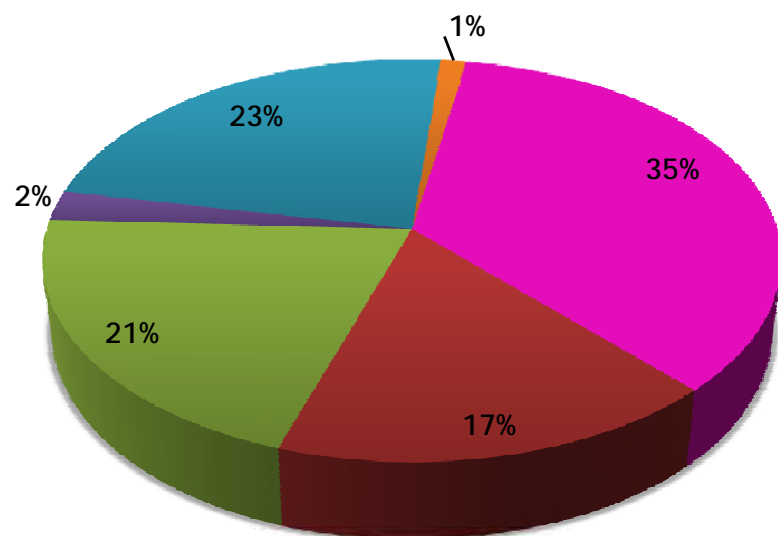


- Domestic
- Export



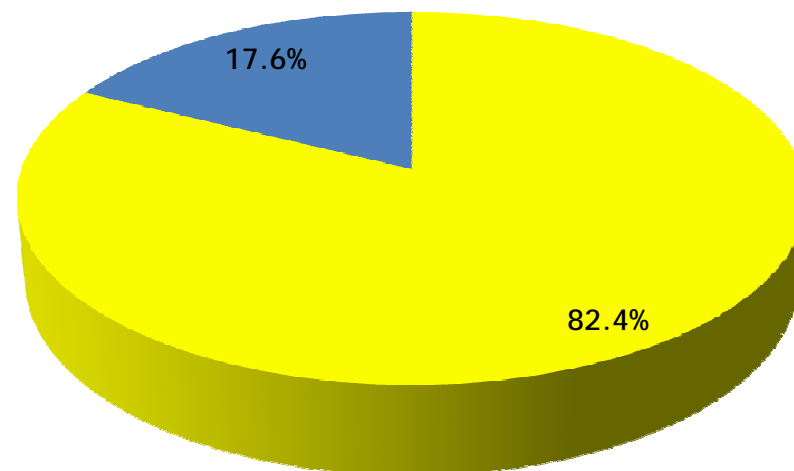
9M FY17 - Segment wise break-up

Production Split by volume



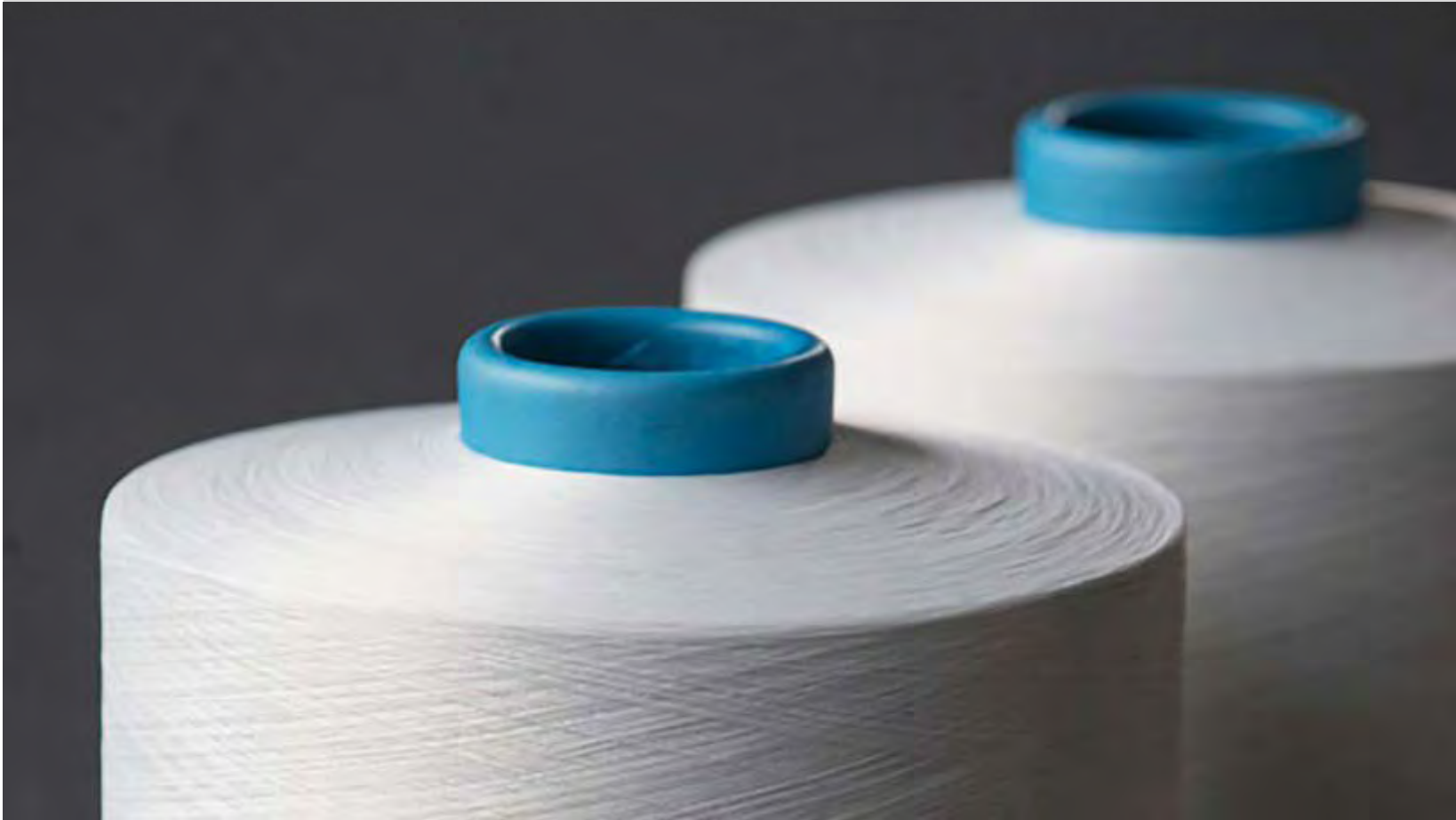
- Polyester POY (35%)
- DTY (21%)
- FDY (23%)
- Polyester Chips (17%)
- Polypropylene Crimp Yarn (2%)
- Others (1%)

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

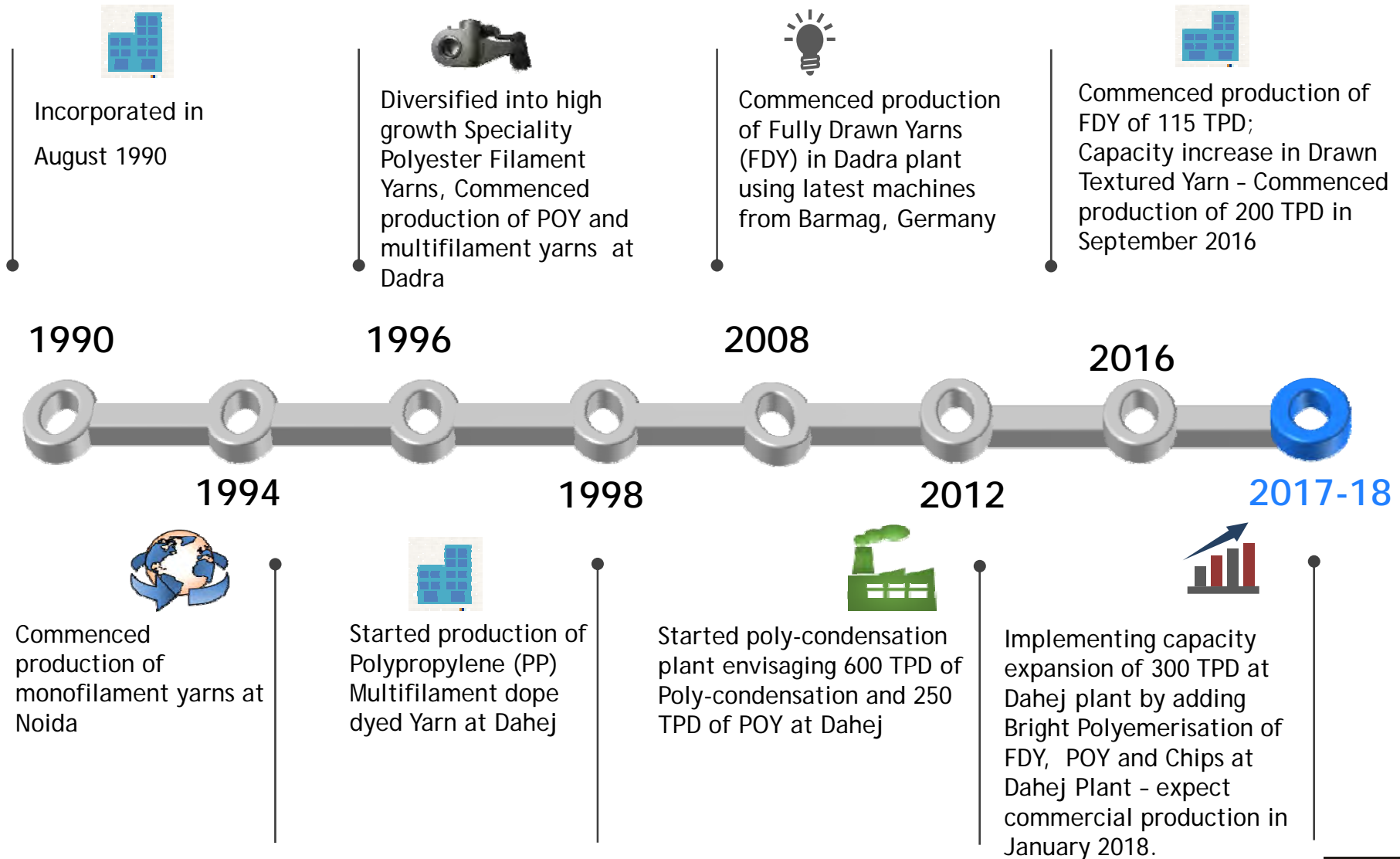
Expanded capacity at Dahej for addition of high realization value added product Fully Drawn Yarn (FDY) - 115 TPD and Drawn Textured Yarn - 200 TPD

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. 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
- ❑ 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



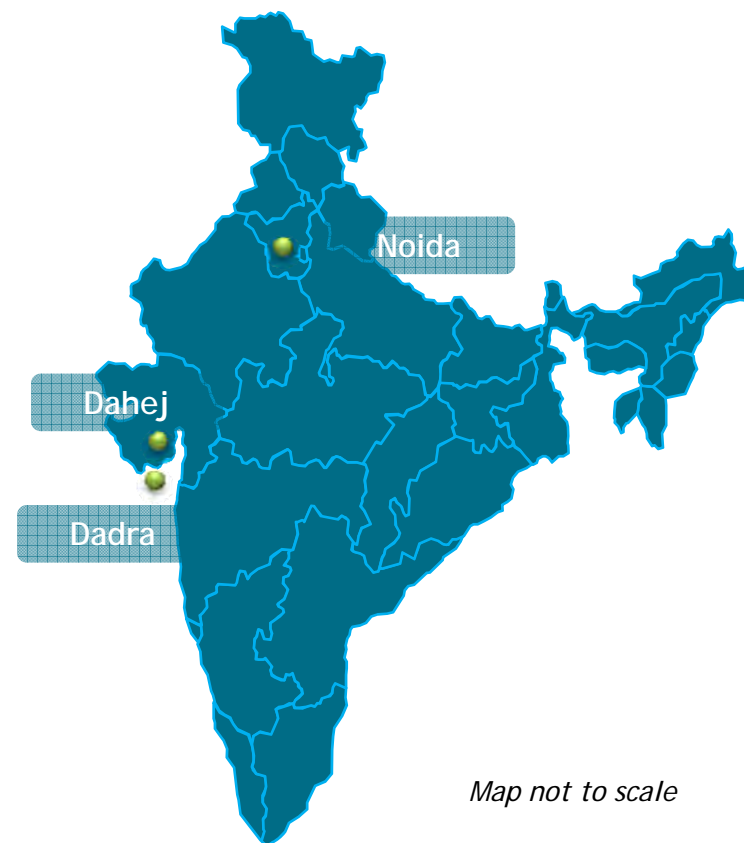
Mr. R P Gupta, Chief Financial Officer

- ❑ 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 at present

Products	Capacity (MTPA)		
	Gross	Captive	Net
Polyester Partially Oriented Yarn (POY)	1,10,000	74,400	35,600
Polypropylene Yarns	7,500	-	7,500
Polyester Chips	84,000	20,000	64,000
Fully Drawn Yarns	55,000	2,500	52,500
Drawn Textured Yarn	74,400	-	74,400
Narrow Woven Fabrics	2,500	-	2,500
Mono Filament Yarns	500	-	500
Total	3,33,900	96,900	2,37,000



Manufacturing facilities at various locations

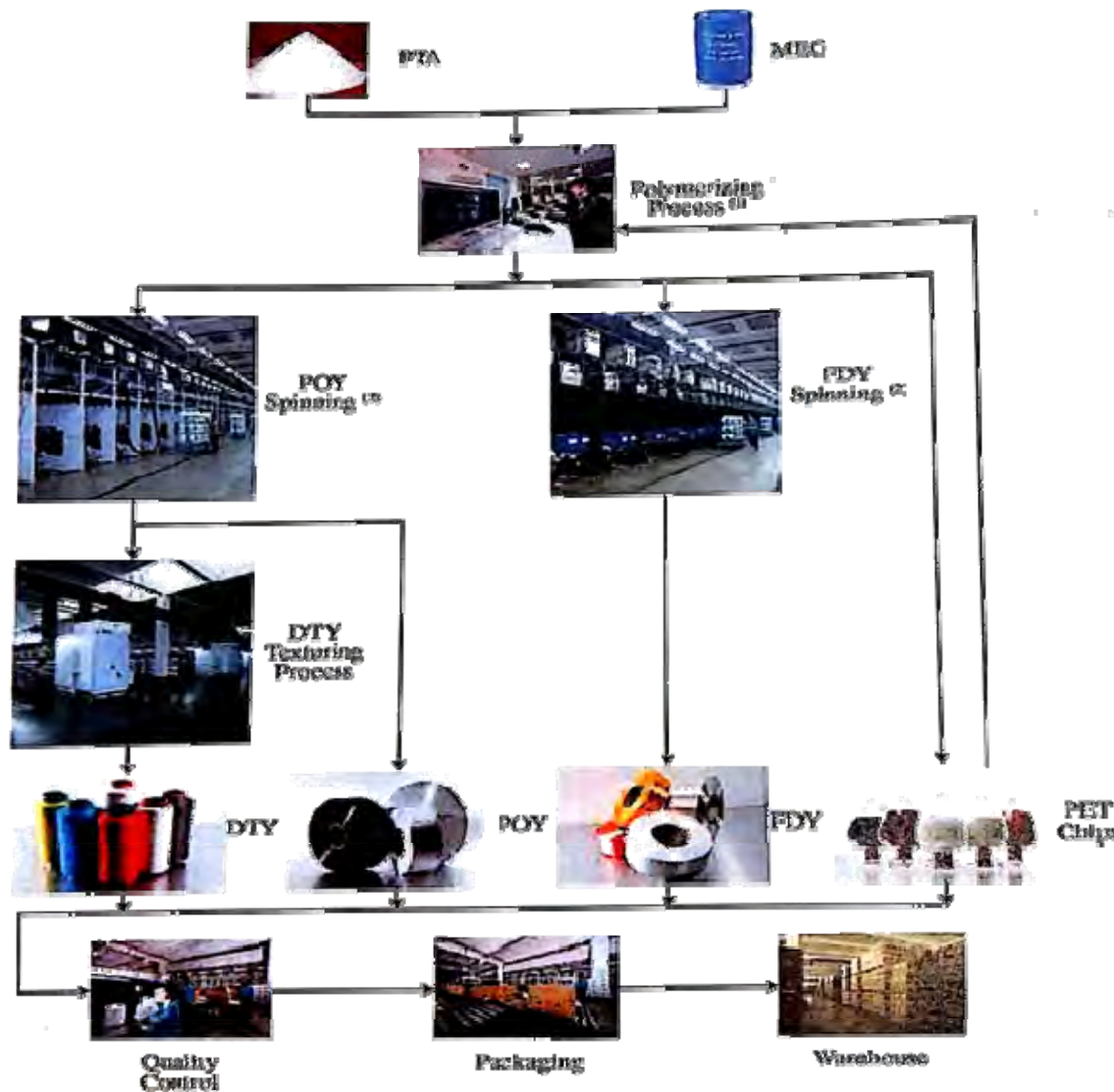


Diversified product portfolio

Product	Description
Polyester Partially Oriented Yarn (POY)	<ul style="list-style-type: none">❖ Largely used in shirtings & suitings, sarees, lehengas, dress material etc❖ Polyester Yarn is a substitute of cotton and other synthetic yarns
Micro Denier Yarn	<ul style="list-style-type: none">❖ Ideal for production of artificial silk-like fabrics❖ Used for sarees, dress materials, home furnishings, etc
Polypropylene Yarns	<ul style="list-style-type: none">❖ Used for socks, tights, car upholstery, ribbons, nets, swim wear, sportswear, undergarments, seamless garments, etc
Polyester Chips	<ul style="list-style-type: none">❖ Industrial intermediate product used to manufacture Polyester yarns
Narrow Woven Fabrics	<ul style="list-style-type: none">❖ Used for manufacture of Carpets, Rugs etc.
Fully Drawn Yarns	<ul style="list-style-type: none">❖ FDY can be used directly for making fabrics; yields higher than POY
Drawn Textured Yarns	<ul style="list-style-type: none">❖ Intermediate product used for manufacturing fabrics
Bright Polyester Yarns	<ul style="list-style-type: none">❖ Used for specialised fabrics

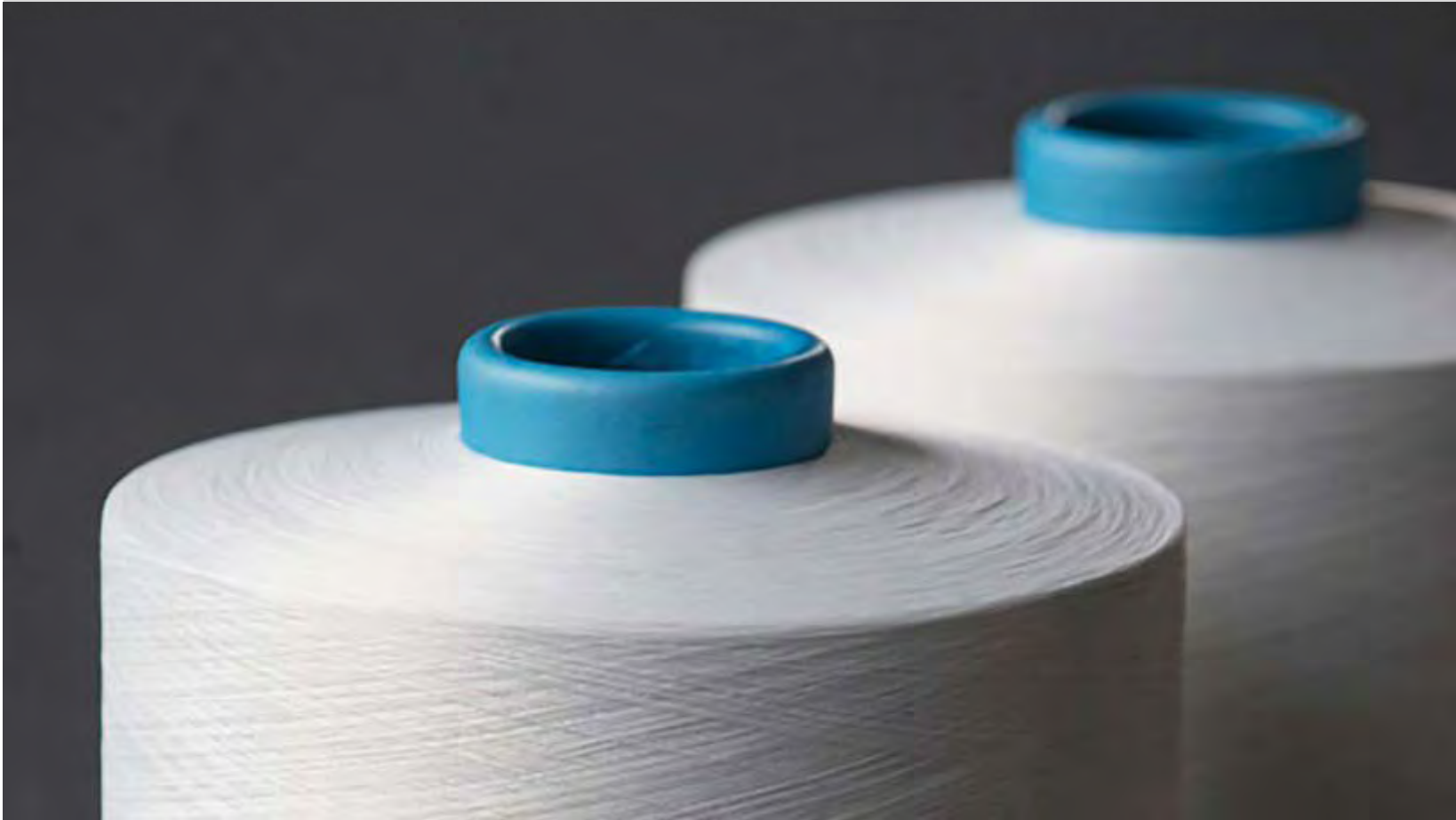


Production process for POY, FDY, DTY



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

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/CHIPS to expand product basket
- ❖ Bright FDY /POY /Chips have greater realisation than semi-dull



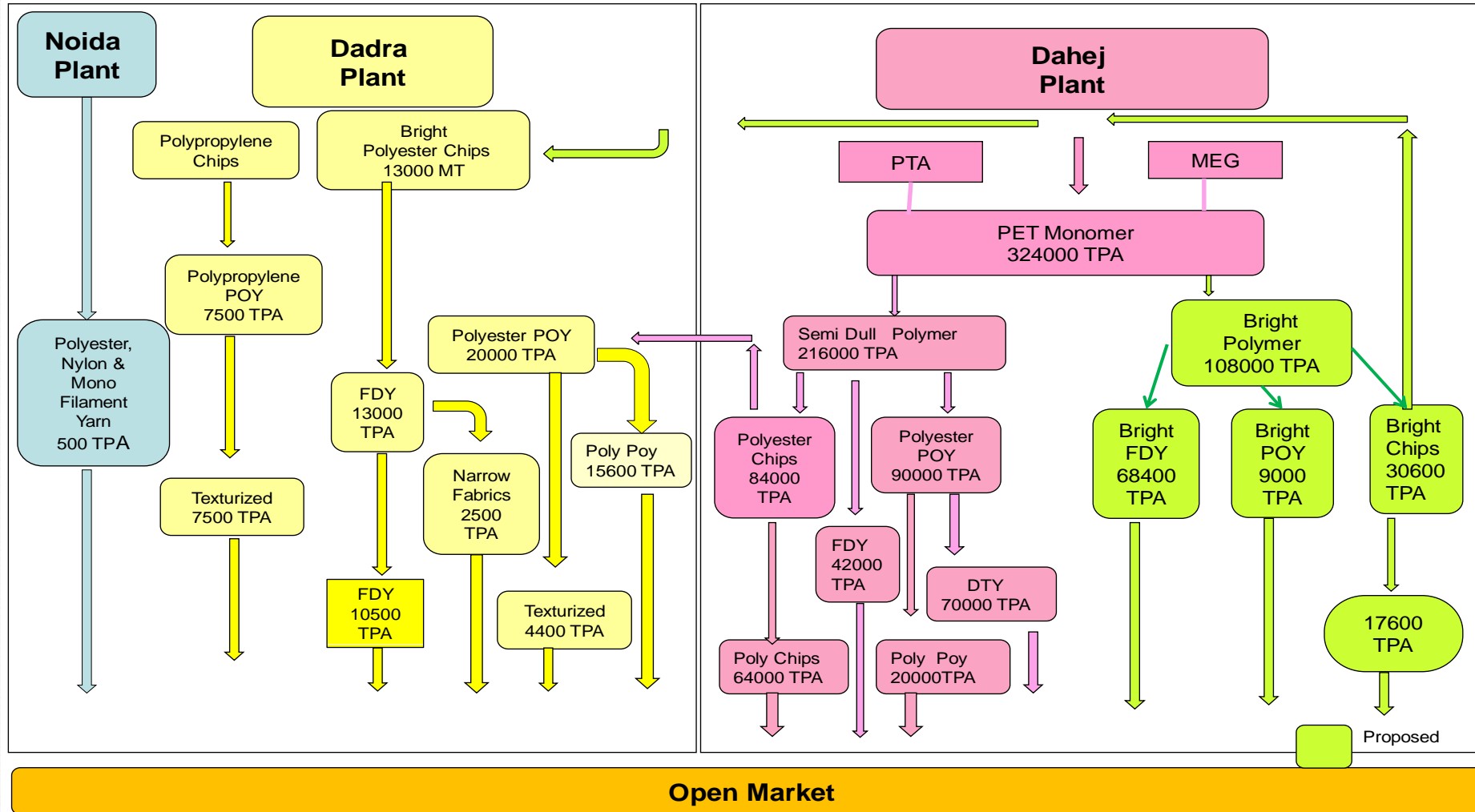
- ❖ 1st reactor is common to the process wherein 90% of polymerization takes place
- ❖ Significant operational savings, no additional costs for plant operations, administrative and overhead expenses



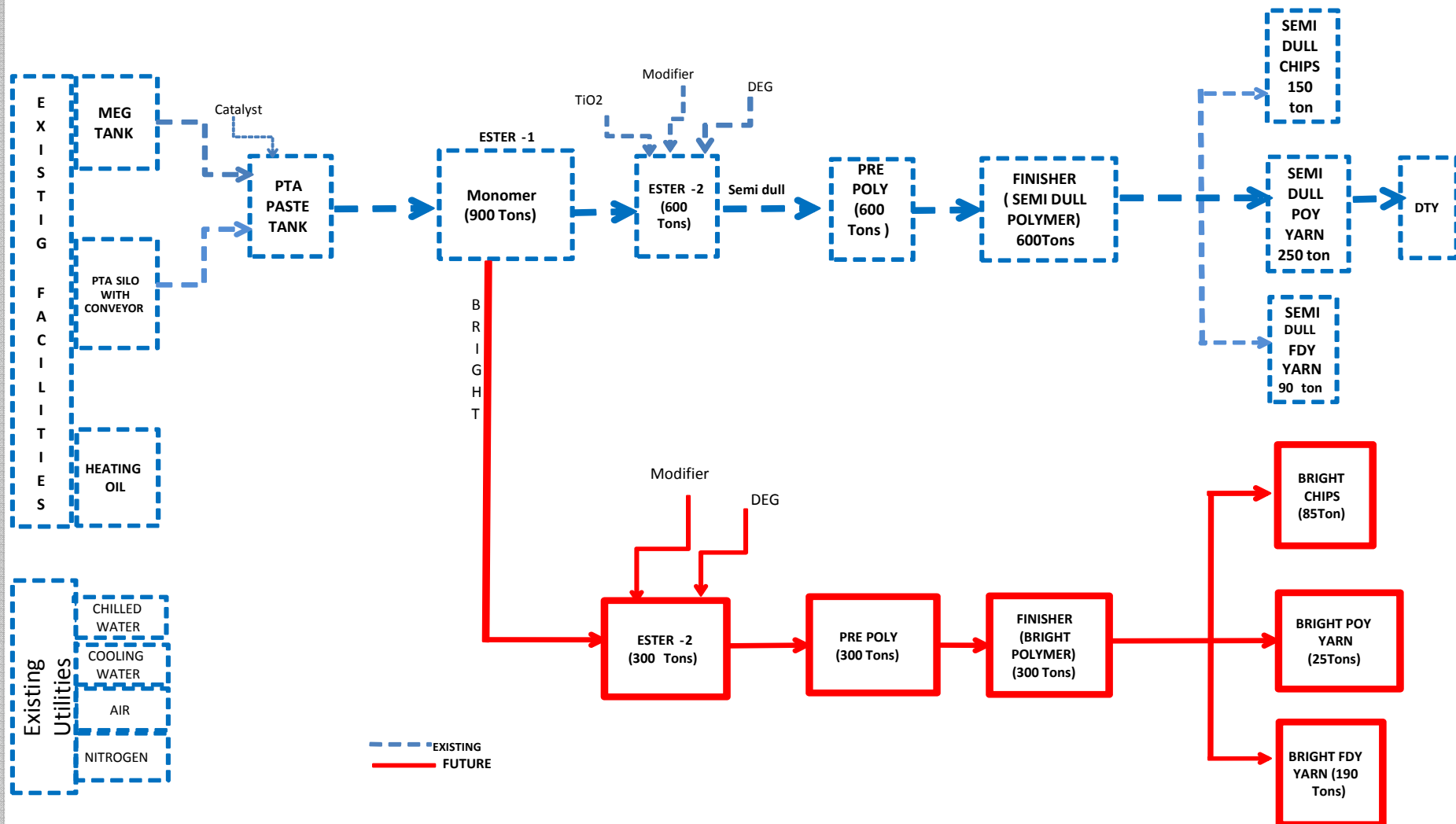
- ❖ Substantial savings in execution cost & time than any Greenfield project
- ❖ Capacity addition to fuel margin expansion and profitability growth



Business Model of Filatex India

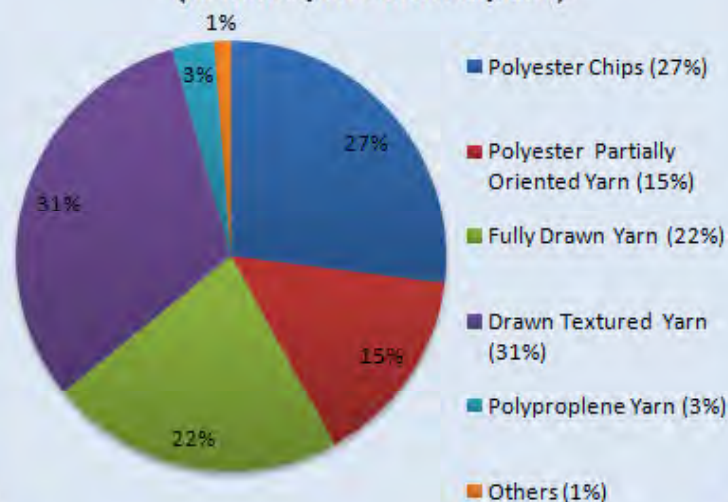


Dahej Plant - from Raw Material To Finished Products



Increasing share of value added products....

**Present Capacity - 237,000 TPA
(Net of Captive Consumption)**



September 2016

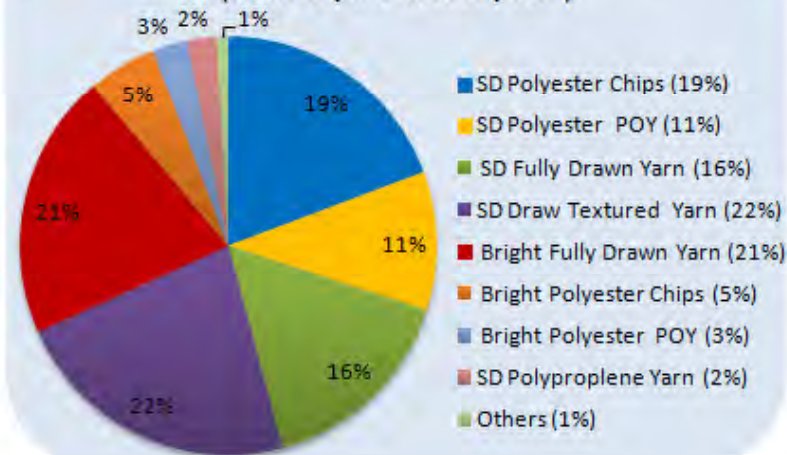
Commencement full capacity of 115 TPD of Fully Drawn Yarn (FDY) and 200 TPD of Draw Textured Yarn (DTY)



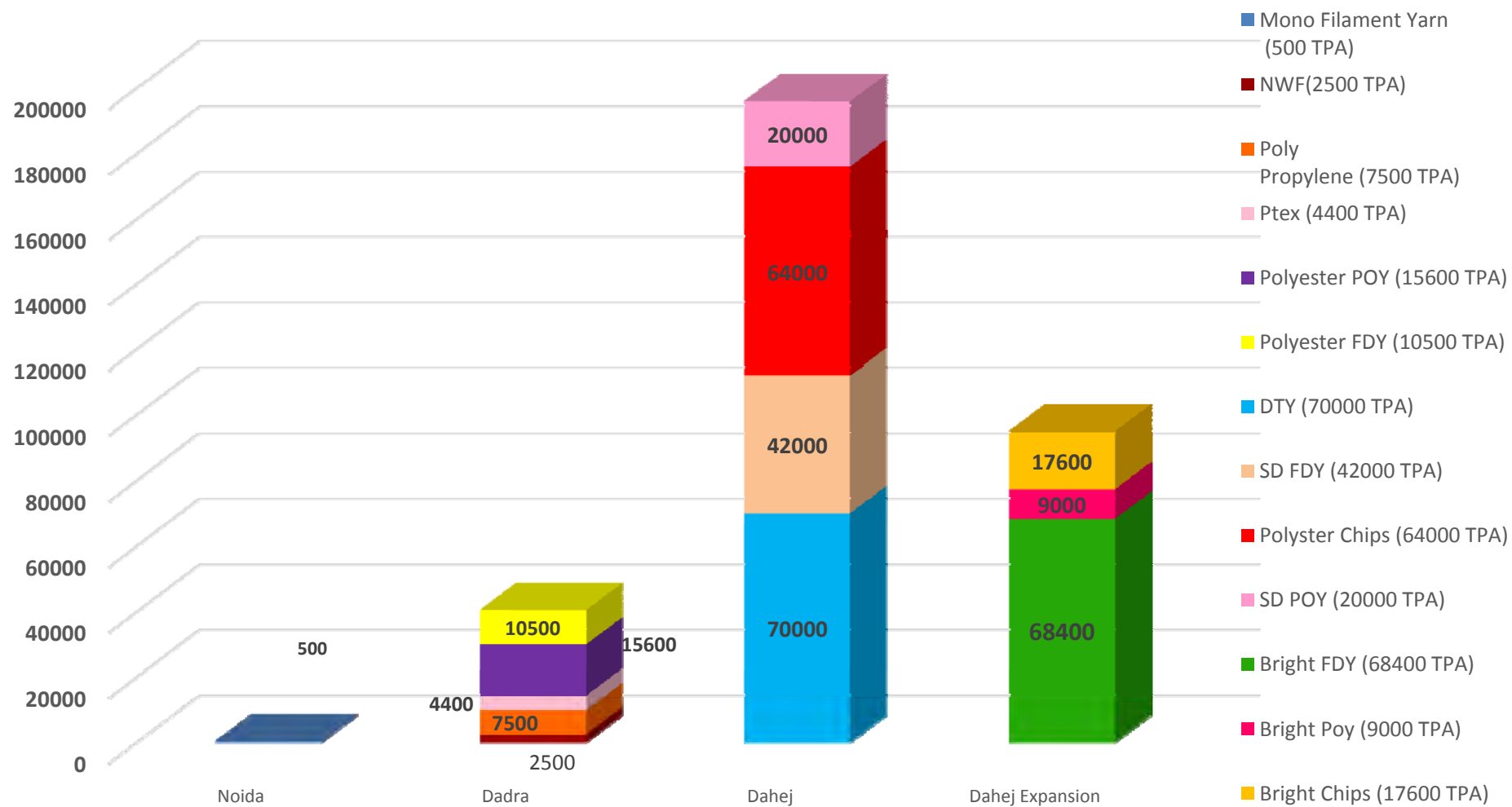
January 2018

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

**Post Expansion Capacity - 332,000 TPA
(Net of Captive Consumption)**



Capacity- Product & Plant wise





LET'S CONNECT



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