

FILATEX INDIA LIMITED

Regd Office: S.No.274, Demni Road, Dadra-396 191 (UT of Dadra & Nagar Haveli)

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2012

PART-I

(Rs. in Lacs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.12	31.03.12	30.06.11	31.03.12
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	10,682	12,303	11,907	47,250
	(b) Other Operating Income	39	23	11	90
	Total Income from Operations(net)	10,721	12,326	11,918	47,340
2	Expenses				
	(a) Cost of Materials consumed	8,866	10,134	9,393	38,871
	(b) Purchases of stock-in-trade	-	193	-	193
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15)	(443)	379	(243)
	(d) Employee benefits expense	425	391	322	1,441
	(e) Depreciation and amortisation expense	326	252	234	952
	(f) Other expenses	932	1,379	837	3,823
	Total Expenses	10,534	11,906	11,165	45,037
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	187	420	753	2,303
4	Other Income	43	41	30	120
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	230	461	783	2,423
6	Finance costs	527	164	80	479
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(297)	297	703	1,944
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(297)	297	703	1,944
10	Tax expense (Net)	-	56	222	574
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(297)	241	481	1,370
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(297)	241	481	1,370
14	Paid-up equity share capital (Face Value Rs. 10 each/share)	2,400	2,400	1,714	2,400
15	Reserve excluding Revaluation Reserves	-	-	-	12,181
16	Earnings per share (EPS) of Rs. 10/- each (not annualised):				
	Basic - before and after extraordinary items for the period (in Rs.)	(1.24)	1.00	2.81	6.19
	Diluted - before and after extraordinary items for the period (in Rs.)	(1.24)	1.00	2.00	6.19

PART-II

A. Particulars of Shareholding					
1 Public Shareholding					
-- No. of Shares	11374505	11361505	8522902	11361505	
-- Percentage of Shareholding	47.39	47.34	49.72	47.34	
2 Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
- Number of Shares	4000000	4000000	500000	4000000	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	31.68	31.65	5.80	31.65	
- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	16.67	16.67	2.92	16.67	
b) Non-encumbered					
- Number of Shares	8625495	8638495	8118495	8638495	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	68.32	68.35	94.20	68.35	
- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	35.94	35.99	47.36	35.99	
B INVESTOR COMPLAINTS	30.06.2012				
Pending at the beginning of the quarter	Nil				
Received during the quarter	Nil				
Disposed of during the quarter	Nil				
Remaining unresolved at the end of the quarter	Nil				



Notes:-

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 13, 2012 and a limited review of the same has been carried out by the Statutory Auditors' of the Company.
- 2 The Company has only single reportable business segment of manufacture of Synthetic Yarn & Textiles in terms of the requirement of Accounting Standard 17.
- 3 The Company's project for Polyester Poly-Condensation cum POY at GIDC Dahej, Gujarat has been commissioned.
- 4 In terms of the Notification No.G.S.R. 225(E) dated 31.03.2009 as amended till date issued by the Ministry of Corporate Affairs on Accounting Standard (AS-11), the Company has exercised option to adjust the foreign exchange difference on long term foreign currency loans (including foreign currency loans obtained under buyers credit with maturity of less than one year and considered as long term liabilities, as the same are to be rolled over for a period of three years from the date of origination) to the cost of qualifying capital assets pending capitalisation. Accordingly, during the quarter, the company has added Rs.708.90 lacs on account of foreign exchange difference and Rs.453.98 lacs as an adjustment to interest cost (Rs.1305.77 lacs upto March 31, 2012 as an adjustment to interest cost) to the cost of qualifying assets and the same remains unamortized.
- 5 During the quarter, in order to smoothen the effects of frequent price variations, the company has changed the method of valuation of raw material, consumables and stores & spares from First in First Out (FIFO) to Weighted Average Method, consequently the value of inventories has increased by Rs.5.28 lacs and the loss is lower by the same amount.
- 6 The Company namely 'Filatex Synthetics Private Limited' was incorporated on 9th March, 2012 as its subsidiary Company and no transaction / business has taken place since its incorporation and therefore, the subsidiary's financial statement has not been prepared and consolidated with the quarterly accounts of the Company.
- 7 Previous quarter figures have been regrouped/rearranged to the extend necessary to correspond with the figures for the current quarter.

Place : New Delhi
Dated: August 13, 2012



On behalf of the Board of Directors
for FILATEX INDIA LIMITED

Madhu Sudhan Bhageria

MADHU SUDHAN BHAGERIA
VICE CHAIRMAN & MD