

04th August, 2022

BSE Limited

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Stock Code: 522122; Company Code: 2407

Sub.: Unaudited (Reviewed) Financial Results and Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the applicable requirements of Regulations 30(2), 30(4), 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the cited subject matter, please find enclosed the Unaudited Financial Results, together with the Limited Review Report for the first quarter ended on 30th June, 2022.

Kindly note that these financial results, as reviewed & recommended by the Audit Committee, have been considered and approved by the Board of Directors at their respective meetings held today.

Time of commencement of Board Meeting: 5:45 p.m.

Time of conclusion of Board Meeting: 7.30 p.m.

We hope that you would find the above in order and request you to take the same on records.

Thanking you,

Yours truly,

For Voith Paper Fabrics India Limited



C.S. Gugliani

Company Secretary

FCS No.: 4301

Encl.: As stated.



Voith Paper Fabrics India Limited

Registered Office : 113/114-A, Sector-24, Faridabad-121005, Haryana. CIN: L74899HR1968PLC004895
Phone: +91 129 4292 200; **Fax:** +91 129 2232 072; **E-mail:** voithfabrics.faridabad@voith.com **Website:** www.voithpaperfabricsindia.com

BSE Limited
 Listing Department
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai - 400001

Stock Code - 522122; and Company Code - 2407

Dear Sir / Madam,

We submit hereunder the standalone unaudited financial results for the first quarter ended on 30th June, 2022:

(INR in million, except per share data and unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited (Refer Note 1)	Unaudited	Audited
1	2	3	4	5
1 Revenue From Operations				
(a) Sale of products	379.25	384.13	341.94	1,430.38
(b) Sale of services	1.42	1.04	0.68	4.35
(c) Other operating income	4.47	5.14	3.04	17.71
Total Revenue from Operations (a + b + c)	385.14	390.31	345.66	1,452.44
2 Other income	21.85	21.00	17.95	78.23
3 Total Income (1 + 2)	406.99	411.31	363.61	1,530.67
4 Expenses				
(a) Cost of materials consumed	91.69	86.43	74.89	321.98
(b) Purchase of Stock-in-trade	47.78	41.97	29.37	156.08
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	(24.43)	(7.19)	4.12	(11.45)
(d) Employee benefits expense	47.71	53.47	42.71	177.13
(e) Depreciation expense	22.00	20.26	18.75	77.62
(f) Other expenses	124.27	125.31	88.26	413.90
Total Expenses	309.02	320.25	258.10	1,135.26
5 Profit before taxes (3 - 4)	97.97	91.06	105.51	395.41
6 Tax Expense				
(a) Current tax	26.67	21.23	28.31	101.30
(b) Income tax relating to earlier years		(0.72)		(1.60)
(c) Deferred tax (credit)/charge	(1.92)	3.74	(1.91)	2.57
Total tax expense	24.75	24.25	26.40	102.27
7 Profit for the period (5 - 6)	73.22	66.81	79.11	293.14
8 Other Comprehensive Income (OCI)				
i. Items that would not be reclassified subsequently to profit or loss:				
a) Actuarial gain / (loss) on employee benefits obligations	0.12	(1.87)	0.58	0.46
b) Income tax related to above items	(0.03)	0.47	(0.15)	(0.12)
Other Comprehensive Income (Net of tax) that will not be reclassified subsequently to profit or loss	0.09	(1.40)	0.43	0.34
9 Total Comprehensive Income for the period (7 + 8)	73.31	65.41	79.54	293.48
10 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]				
- Basic (In Rs.)	16.68	15.22	18.02	66.77
- Diluted (In Rs.)	16.68	15.22	18.02	66.77
11 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)	43.93	43.93	43.93	43.93

Notes:

- The financial results have been prepared in accordance with Indian accounting standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The figures for the quarter ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- The operating segment of the Company is identified to be as "manufacturing and selling of felts", as the 'Chief Operating Decision Maker' ("CODM") reviews business performance at an overall Company level as one segment. Therefore, the disclosure as per Regulations 33 (1) (e) read with the Clause (L) of Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- The above unaudited results for the quarter and year ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 August 2022. An unmodified limited review report of statutory auditor is being filed with the BSE along with the above results and is also being made available on Company's website at www.voithpaperfabricsindia.com at 'Financial results' link under 'Investors Corner' heading.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenue recognition. The company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results owing to the nature and duration of COVID-19.

For Voith Paper Fabrics India Limited


 R. Krishna Kumar
 Managing Director
 DIN: 05344619

Place : New Delhi
 Date : 04th August, 2022

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Voith Paper Fabrics India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Voith Paper Fabrics India Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,



B S R & Co. LLP

or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ankush Goel

Partner

New Delhi

04 August 2022

Membership No.: 505121

UDIN:22505121AOFJJH1700