

Registered Office:  
Voith Paper Fabrics India Limited  
113/114 A, Sector-24  
Faridabad (Haryana)  
Delhi NCR / 121 005 / India  
Phone +91 129 4292 200  
Fax +91 129 2232 072

07<sup>th</sup> August, 2023

**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 an Unmodified Limited Review Report issued by the Statutory Auditor, for the first quarter ended on 30<sup>th</sup> June, 2023.

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.

Also, the Board has approved to give a loan of up to INR 750 million to one of the Group company, for its working capital requirements, for a tenure of up to six years, subject to approval of shareholders of the Company.

Time of commencement of Board Meeting: 5:30 p.m.

Time of conclusion of Board Meeting: 8:00 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

CHANDER SHEKHAR  
GUGLIANI

Digitally signed by CHANDER  
SHEKHAR GUGLIANI  
Date: 2023.08.07 20:05:46  
+05'30'

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, 2023:

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

Particulars	Quarter Ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited (Refer Note 1)	Unaudited	Audited
1	2	3	4	5
<b>1 Revenue From Operations</b>				
(a) Sale of products	436.92	418.90	379.25	1,623.33
(b) Sale of services	3.14	3.10	1.42	5.61
(c) Other operating income	4.25	3.91	4.47	14.75
<b>Total Revenue from Operations (a + b + c)</b>	<b>444.31</b>	<b>425.91</b>	<b>385.14</b>	<b>1,643.69</b>
<b>2 Other income</b>	<b>34.90</b>	<b>27.89</b>	<b>21.85</b>	<b>111.61</b>
<b>3 Total Income (1 + 2)</b>	<b>479.21</b>	<b>453.80</b>	<b>406.99</b>	<b>1,755.30</b>
<b>4 Expenses</b>				
(a) Cost of materials consumed	106.30	112.74	91.69	389.61
(b) Purchase of Stock-in-trade	68.68	42.19	47.78	177.32
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	(21.42)	(26.20)	(24.43)	(23.03)
(d) Employee benefits expense	52.87	55.99	47.71	191.36
(e) Depreciation expense	26.11	24.71	22.00	95.18
(f) Other expenses	117.18	111.46	124.27	496.84
<b>Total Expenses</b>	<b>349.72</b>	<b>320.89</b>	<b>309.02</b>	<b>1,327.28</b>
<b>5 Profit before taxes (3 - 4)</b>	<b>129.49</b>	<b>132.91</b>	<b>97.97</b>	<b>428.02</b>
<b>6 Tax Expense</b>				
(a) Current tax	38.58	30.54	26.67	108.98
(b) Income tax relating to earlier years	-	-	-	0.40
(c) Deferred tax (credit)/charge	(5.73)	4.11	(1.92)	1.06
<b>Total tax expense</b>	<b>32.85</b>	<b>34.65</b>	<b>24.75</b>	<b>110.44</b>
<b>7 Profit for the period (5 - 6)</b>	<b>96.64</b>	<b>98.26</b>	<b>73.22</b>	<b>317.58</b>
<b>8 Other Comprehensive Income (OCI)</b>				
I. Items that would not be reclassified subsequently to profit or loss:				
a) Actuarial gain / (loss) on employee benefits obligations	(0.25)	(2.40)	0.12	(1.02)
b) Income tax related to above items	0.06	0.61	(0.03)	0.26
<b>Other Comprehensive Income (Net of tax) that will not be reclassified subsequently to profit or loss</b>	<b>(0.19)</b>	<b>(1.79)</b>	<b>0.09</b>	<b>(0.76)</b>
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>96.45</b>	<b>96.47</b>	<b>73.31</b>	<b>316.82</b>
<b>10 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>
<b>11 Other Equity</b>				<b>3,109.06</b>
<b>12 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]</b>				
- Basic (In Rs.)	22.01	22.38	16.68	72.34
- Diluted (In Rs.)	22.01	22.38	16.68	72.34

**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, as amended. The figures for the quarter ended 31 March 2023 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 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August 2023. 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 [https://voith.com/ind-en/Voith-Paper-Fabrics-India-Limited\\_Investors-Corner.htm](https://voith.com/ind-en/Voith-Paper-Fabrics-India-Limited_Investors-Corner.htm) and are also likely to be made available through 'Financial Results' link of 'Corporate Filings' section, under 'Corporate' link on the website of BSE Limited at <http://www.bseindia.com>.
- 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 Board of Directors of the Company in their meeting dated 12 May 2023, have recommended a final dividend of Rs. 7/- per share (70% on an equity share of par value of Rs. 10/- each) for the year ended 31 March 2023. The final dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.



For Voith Paper Fabrics India Limited

*R. Krishna Kumar*  
R. Krishna Kumar  
Managing Director  
DIN: 05344619

Place : New Delhi  
Date : 7th August, 2023

# B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,  
DLF Cyber City, Phase - II,  
Gurugram - 122 002, India  
Tel: +91 124 719 1000  
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## Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 2023 as reported in the Statement 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

**Limited Review Report (*Continued*)**  
**Voith Paper Fabrics India Limited**

contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Ankush Goel**

*Partner*

New Delhi

07 August 2023

Membership No.: 505121

UDIN: 23505121BGXQAC2410