

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

13th February, 2023

BSE Limited

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Stock Code: 522122; Company Code: 2407

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

Dear Sir / Madam,

Pursuant to 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 third quarter and nine months period ended on 31st December, 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: 4:30 p.m.

Time of conclusion of Board Meeting: 5:45 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: 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 Unaudited Financial Results for the third quarter and nine months period ended on 31st December 2022:

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

Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
1 Revenue From Operations						
(a) Sale of products	387.84	437.34	336.91	1,204.43	1,046.25	1,430.38
(b) Sale of services	0.11	0.98	1.23	2.51	3.31	4.35
(c) Other operating income	2.64	3.73	6.47	10.84	12.57	17.71
Total Revenue from Operations (a + b + c)	390.59	442.05	344.61	1,217.78	1,062.13	1,452.44
2 Other income	38.21	23.66	22.04	83.72	57.23	78.23
3 Total Income (1 + 2)	428.80	465.71	366.65	1,301.50	1,119.36	1,530.67
4 Expenses						
(a) Cost of materials consumed	94.65	90.53	87.28	276.87	235.55	321.98
(b) Purchase of Stock-in-trade	50.45	36.90	25.37	135.13	114.11	156.08
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	(12.56)	40.16	(17.81)	3.17	(4.26)	(11.45)
(d) Employee benefits expense	45.00	42.66	41.77	135.37	123.66	177.13
(e) Depreciation expense	24.06	24.41	19.75	70.47	57.36	77.62
(f) Other expenses	130.96	130.15	98.63	385.38	288.59	413.90
Total Expenses	332.56	364.81	254.99	1,006.39	815.01	1,135.26
5 Profit before taxes (3 - 4)	96.24	100.90	111.66	295.11	304.35	395.41
6 Tax Expense						
(a) Current tax	25.46	26.31	29.59	78.44	80.07	101.30
(b) Income tax relating to earlier years	0.40	-	(0.76)	0.40	(0.88)	(1.60)
(c) Deferred tax (credit)/charge	0.46	(1.59)	(1.70)	(3.05)	(1.17)	2.57
Total tax expense	26.32	24.72	27.13	75.79	78.02	102.27
7 Profit for the period, after tax (5 - 6)	69.92	76.18	84.53	219.32	226.33	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	0.46	0.80	0.77	1.38	2.33	0.46
b) Income tax related to above items	(0.12)	(0.20)	(0.20)	(0.35)	(0.59)	(0.12)
Other Comprehensive Income (Net of tax) that will not to be reclassified subsequently to profit or loss	0.34	0.60	0.57	1.03	1.74	0.34
9 Total Comprehensive Income for the period (7 + 8)	70.26	76.78	85.10	220.35	228.07	293.48
10 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]						
- Basic	15.93	17.35	19.26	49.96	51.56	66.77
- Diluted	15.93	17.35	19.26	49.96	51.56	66.77
11 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)	43.93	43.93	43.93	43.93	43.93	43.93
12 Reserves excluding Revaluation Reserve as per balance sheet of previous year						2,818.60

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 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 period ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February 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 <http://www.voithpaperfabricsindia.com>, under 'Investors Corner' link; and are also likely to be made available through 'Financial Results' link of 'Corporate Filings' section, under 'Corporates' 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.



For Voith Paper Fabrics India Limited

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

Place : New Delhi
Date : 13th February, 2023

B S R & Co. LLP

Chartered Accountants

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

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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. 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 contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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

Ankush Goel

Partner

New Delhi

13 February 2023

Membership No.: 505121

UDIN:23505121BGXPZG7419

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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