

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

11th November, 2024

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 second quarter/half-year ended on 30th September, 2024.

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 of Directors have approved a Postal Ballot Notice, to obtain approval of shareholders in pursuance of Regulation 17(1C) and 17 (1D) of SEBI (LODR) Regulations, 2015, for the appointment of Mr. Martin Bassmann (DIN: 10766607) as a Non-executive Director, designated as Chairman of the Board of Directors of the Company, with effect from 1st October, 2024, as nominated by the Holding Company - VP Auslandsbeteiligungen GmbH.

Time of commencement of Board Meeting: 5:15 p.m.

Time of conclusion of Board Meeting: 6:45 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 No.: 4301
Encl.: As stated.



Voith Paper Fabrics India Limited

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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 statement of unaudited financial results for the second quarter and half-year ended on 30th September, 2024:

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
1 Revenue From Operations						
a) Sale of products	506.72	444.27	475.90	950.99	912.82	1,767.97
b) Sale of services	2.91	2.29	2.14	5.20	5.28	10.21
c) Other operating income	4.64	4.39	3.77	9.03	8.02	17.99
Total Revenue from Operations (a + b + c)	514.27	450.95	481.81	965.22	926.12	1,796.17
2 Other income	40.23	40.27	39.10	80.50	74.00	146.74
3 Total Income (1 + 2)	554.50	491.22	520.91	1,045.72	1,000.12	1,942.91
4 Expenses						
a) Cost of materials consumed	143.69	109.01	104.61	252.70	210.91	400.93
b) Purchase of Stock-in-trade	31.54	64.47	34.43	96.01	103.11	212.21
c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	15.63	(35.68)	40.59	(20.05)	19.17	2.31
(d) Employee benefits expense	59.06	60.89	50.21	119.95	103.08	224.74
(e) Depreciation expense	32.23	31.77	26.56	64.00	52.67	109.72
(f) Finance Costs	0.06	0.06	0.10	0.12	0.10	0.23
(g) Other expenses	134.49	123.63	136.50	258.12	253.68	504.82
Total Expenses	416.70	354.15	393.00	770.85	742.72	1,454.96
5 Profit before taxes (3 - 4)	137.80	137.07	127.91	274.87	257.40	487.95
6 Tax Expense						
a) Current tax	36.27	36.34	30.27	72.61	68.85	121.70
b) Income tax relating to earlier years	-	-	-	-	-	-
c) Deferred tax (credit)/charge	(1.29)	(1.88)	1.28	(3.17)	(4.45)	3.31
Total tax expense	34.98	34.46	31.55	69.44	64.40	125.01
7 Profit for the period, after tax (5 - 6)	102.82	102.61	96.36	205.43	193.00	362.94
8 Other Comprehensive Income (OCI)						
i. Items that would not be reclassified to profit or loss						
a) Actuarial gain / (loss) on employee benefits obligations	0.65	(0.41)	1.59	0.24	1.34	(1.64)
b) Income tax related to above items that would not be reclassified to profit or loss	(0.16)	0.10	(0.40)	(0.06)	(0.34)	0.41
ii. Items that will be reclassified to profit or loss	-	-	-	-	-	-
iii. Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income (Net of tax), that will not be reclassified subsequently to profit or loss	0.49	(0.31)	1.19	0.18	1.00	(1.23)
9 Total Comprehensive Income for the period (7 + 8)	103.31	102.30	97.55	205.61	194.00	361.71
10 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
11 Other Equity						3,440.02
12 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]						
- Basic	23.42	23.37	21.95	46.79	43.96	82.67
- Diluted	23.42	23.37	21.95	46.79	43.96	82.67

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 half-year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2024.
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/corp-en/about-us/markets-locations/india/voith-paper-fabrics-india-limited.html?156029%5B%5D=3> 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 Board of Directors of the Company in their meeting dated 28 May 2024, have recommended a final dividend of Rs. 8/- per share (80% on an equity share of par value of Rs. 10/- each) for the year ended 31 March 2024. The payment of final dividend has been approved by the shareholders in the Annual General Meeting of the Company held on 9 August 2024.



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5 The Statement of Assets & Liabilities, pursuant to Regulation 33(3)(f) of the Listing Regulations, 2015 is given hereunder:

Unaudited Statement of Balance Sheet as at 30th September, 2024

(INR in Million, unless otherwise stated)

Particulars	As at	As at
	30 September, 2024 (Unaudited)	31 March, 2024 (Audited)
A ASSETS		
Non-current assets		
Property, plant and equipment	1,047.67	1,083.81
Capital Work-in-Progress	119.73	32.26
Right of use asset	1.98	2.25
Financial Assets		
Other Financial Assets	8.03	7.75
Other Tax Assets (Net)	27.60	27.57
Other Non-current Assets	40.59	30.95
Total Non-current Assets:	1,245.60	1,184.59
Current assets		
Inventories	361.46	347.65
Financial Assets		
i. Trade receivables	255.33	252.59
ii. Cash and cash equivalents	123.70	156.59
iii. Bank balances other than (ii) above	1,988.25	1,605.90
iv. Other financial assets	4.08	290.26
Other current assets	32.34	57.84
Total Current Assets:	2,765.16	2,710.83
TOTAL ASSETS:	4,010.76	3,895.42
B EQUITIES AND LIABILITIES		
Equity		
Equity Share Capital	43.93	43.93
Other Equity	3,610.49	3,440.02
Total Equity:	3,654.42	3,483.95
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Lease Liabilities	1.51	1.71
(ii) Other Financial Liabilities	1.38	1.35
Provisions	44.83	45.08
Deferred tax liabilities (net)	10.38	13.49
Total Non-current Liabilities:	58.10	61.63
Current liabilities		
Financial Liabilities		
(i) Lease Liabilities	-	-
(ii) Trade payable:	0.58	0.61
- total outstanding dues of micro enterprises and small enterprises	6.72	8.43
- total outstanding dues of creditors other than micro enterprises and small enterprises	144.86	172.58
(iii) Other Financial Liabilities	71.69	110.74
Other current liabilities	25.27	27.07
Provisions	32.76	27.25
Income tax liabilities (Net)	16.36	3.16
Total Current Liabilities:	298.24	349.84
Total Liabilities:	356.34	411.47
TOTAL EQUITY & LIABILITIES:	4,010.76	3,895.42



For Voith Paper Fabrics India Limited

R. Krishna Kumar

R. Krishna Kumar

Managing Director

DIN: 05344619

Place : New Delhi

Date : November 11, 2024

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Unaudited Statement of Cash Flows

(INR in Million, unless otherwise stated)

Particulars	For the period ended 30 September 2024	For the period ended 30 September 2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	274.87	257.40
Adjustments :		
Depreciation expense	64.00	52.67
Loss on disposal of property, plant and equipment (net)	-	0.01
Unwinding of discount on security deposits	0.03	0.03
Allowances for doubtful debts charged (net) (including effect of expected loss allowance)	1.40	0.18
Allowances for doubtful deposits charged / (written back) (net)	(0.23)	-
Bad debts written off	0.41	0.62
Interest on lease liability	0.12	0.10
Unrealised foreign exchange gain (net)	0.67	(2.61)
Mark to market (gain)/ loss on foreign exchange forward contracts (net)	0.01	4.02
Interest income on bank deposits	(71.65)	(62.48)
Operating cash flow before working capital changes	269.63	249.94
<i>Movements in working capital :</i>		
Increase in trade receivables	(4.62)	43.44
Increase in other financial assets	(4.08)	0.41
Increase in other assets	25.99	(36.99)
Increase in inventories	(13.81)	18.91
(Decrease)/increase in trade payables	(29.48)	(50.13)
Increase in other financial liabilities	11.48	12.87
(Decrease) / increase in other liabilities	(1.80)	(1.50)
Increase in provisions	5.50	3.75
Cash generated from operations	258.81	240.70
Income tax paid (net of refund)	(59.44)	(55.24)
Net Cash generated from operating activities (a)	199.37	185.46
Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work-in- progress)	(175.44)	(88.09)
Proceeds from sale of property, plant & equipment	-	9.55
Interest received	133.92	115.24
Net Investment in bank deposits*	(154.64)	(119.59)
Net cash used in investing activities (b)	(196.16)	(82.89)
Cash flows from financing activities		
Dividend paid	(35.48)	(31.08)
Interest paid on lease liability	(0.12)	-
Payment of lease liability	(0.50)	(0.26)
Net cash used in financing activities (c)	(36.10)	(31.34)
Net increase in cash and cash equivalents (a+b+c)	(32.89)	71.23
Add : Cash and cash equivalents at the beginning of the year	156.59	130.14
Cash and cash equivalents at the end of the year	123.70	201.37

Particulars	For the period ended 30 September 2024	For the period ended 30 September 2023
Components of cash and cash equivalents:		
Balances with banks:		
- On current accounts/ EEFC accounts	45.68	53.29
- On deposit accounts with original maturity upto three months	78.02	148.08
Cash and cash equivalents in Cash Flow Statement	123.70	201.37

The statement of cash flows has been prepared in accordance with the 'Indirect method' as set out in the Ind AS 7 on "Statement of Cash flows".

* Net of proceeds from investments amounting to Rs. 1830.00 millions (30 September 2023: Rs. 1750.00 millions)

For Voith Paper Fabrics India Limited




 R. Krishna Kumar
 Managing Director
 DIN: 05344619

Place : New Delhi

Date : November 11, 2024

Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("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

11 November 2024

Membership No.: 505121

UDIN: 24505121BKGXEV8510

Registered Office.