

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

31<sup>st</sup> January, 2017

**BSE Limited**

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

**Stock Code: 522122; Company Code: 2407**  
**Sub.: Unaudited (Reviewed) Financial Results**

Dear Sir/Madam,

Pursuant to the applicable requirements of Regulations 30(2), 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 31<sup>st</sup> December, 2016.

Further, 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 meetings held today.

Time of commencement of Board Meeting: 7:30 p.m.

Time of conclusion of Board Meeting: 9:45 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

Encl.: As stated.



# Voith Paper Fabrics India Limited

**VOITH**

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 (reviewed) results for the third quarter and nine months period ended on 31st December, 2016:

**PART - I**

(INR in Lakhs, unless otherwise stated)


Sl. No.	Particulars	Three months ended 31/12/2016 in the current year	Preceding three months ended 30/09/2016	Corresponding three months ended on 31/12/2015 in the previous year	Year to date figures for the current period (9 months) ended 31/12/2016	Year to date figures for the previous period (9 months) ended 31/12/2015	Previous Year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operations</b>						
	(a) Net Sales/Income from operations (Net of Excise Duty)	1,985.10	2,026.42	1,883.50	5,867.98	5,547.08	7,449.86
	(b) Other Operating Income	9.57	25.66	7.95	83.42	67.11	102.82
	<b>Total Income from Operations (Net)</b>	<b>1,994.67</b>	<b>2,052.08</b>	<b>1,891.45</b>	<b>5,951.40</b>	<b>5,614.19</b>	<b>7,552.68</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	441.06	392.39	453.43	1,240.40	1,349.97	1,782.89
	(b) Purchase of Stock-in-trade	142.47	103.32	8.33	384.61	35.72	99.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.31)	48.48	12.27	(75.28)	111.22	110.98
	(d) Employee benefits expense	268.01	267.05	322.26	801.32	992.91	1,041.90
	(e) Depreciation and amortisation expense	149.77	148.55	135.44	446.61	371.02	513.68
	(f) Other expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	574.46	655.10	560.30	1,801.90	1,599.70	2,446.87
	<b>Total Expenses</b>	<b>1,502.46</b>	<b>1,614.89</b>	<b>1,492.03</b>	<b>4,599.56</b>	<b>4,460.54</b>	<b>5,995.71</b>
3	<b>Profit from operations before other income/finance costs &amp; exceptional items (1 - 2)</b>	<b>492.21</b>	<b>437.19</b>	<b>399.42</b>	<b>1,351.84</b>	<b>1,153.65</b>	<b>1,556.97</b>
4	Other Income	199.59	197.34	191.33	592.59	604.87	799.44
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>691.80</b>	<b>634.53</b>	<b>590.75</b>	<b>1,944.43</b>	<b>1,758.52</b>	<b>2,356.41</b>
6	Finance Costs	-	-	-	-	0.02	-
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>691.80</b>	<b>634.53</b>	<b>590.75</b>	<b>1,944.43</b>	<b>1,758.50</b>	<b>2,356.41</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7 - 8)</b>	<b>691.80</b>	<b>634.53</b>	<b>590.75</b>	<b>1,944.43</b>	<b>1,758.50</b>	<b>2,356.41</b>
10	Tax Expenses	245.35	223.96	163.64	685.24	576.10	809.46
11	<b>Net Profit from Ordinary Activities after Tax (9 - 10)</b>	<b>446.45</b>	<b>410.57</b>	<b>427.11</b>	<b>1,259.19</b>	<b>1,182.40</b>	<b>1,546.95</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit for the period (11 - 12)</b>	<b>446.45</b>	<b>410.57</b>	<b>427.11</b>	<b>1,259.19</b>	<b>1,182.40</b>	<b>1,546.95</b>
14	Share of profit / (loss) of associates	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
15	Minority interest	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16	<b>Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>446.45</b>	<b>410.57</b>	<b>427.11</b>	<b>1,259.19</b>	<b>1,182.40</b>	<b>1,546.95</b>
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	439.26	439.26	439.26	439.26	439.26	439.26
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						15,595.65
19.i	<b>Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualized):</b>						
	Basic:	10.16	9.35	9.72	28.67	26.92	35.22
	Diluted:	10.16	9.35	9.72	28.67	26.92	35.22
19.ii	<b>Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualized):</b>						
	Basic:	10.16	9.35	9.72	28.67	26.92	35.22
	Diluted:	10.16	9.35	9.72	28.67	26.92	35.22

See accompanying notes to the financial results

**Notes:**

- The unaudited financial results for the quarter ended 31 December 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2017. A limited review of these financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 corresponding to Clause 41 of erstwhile listing agreement, has been carried out by Statutory auditors of the Company. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results. The above results and the Limited Review Report of Statutory Auditors are being made available under 'Investors Corner' link on Company's website at <http://www.voithpaperfabricsindia.com> 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 Company is mainly in the business of manufacturing and selling of felts. Hence, there is no separate reportable segment as per Accounting Standard 17, issued by the Institute of Chartered Accountants of India.
- Previous year/period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current year classification.

Place : New Delhi  
Date : January 31, 2017

For Voith Paper Fabrics India Limited  
  
R. Krishna Kumar  
Managing Director  
DIN - 05344619

# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610  
Fax: + 91 124 2358 613

## Review report to the Board of Directors of Voith Paper Fabrics India Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of Voith Paper Fabrics India Limited ('the Company') for the quarter and nine months ended 31 December 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on 31 January 2017. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized 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, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/ W-100022

Pravin Tulsyan

Partner

Membership No.: 108044

Place: New Delhi

Date: 31 January 2017

