

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 financial results for the fourth quarter and year ended on 31st March, 2017:

(INR in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
1	2	3	4	5	6
Revenue From Operations					
I Sale of products (net)	1,965.06	1,943.31	1,885.09	7,677.11	7,358.34
II Sale of services	245.55	41.79	44.81	401.48	91.52
III Other operating revenues	27.45	7.88	30.98	72.36	102.82
IV Other income	198.54	199.59	194.57	791.13	799.44
V Total Revenue (I + II + III + IV)	2,436.60	2,192.57	2,155.45	8,942.08	8,352.12
VI Expenses					
(a) Cost of materials consumed	453.83	441.06	432.92	1,694.23	1,782.89
(b) Purchase of Stock-in-trade	128.48	142.46	110.05	513.09	99.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.52	(73.31)	(46.62)	(64.76)	110.98
(d) Employee benefits expense	306.82	268.01	293.64	1,108.14	1,041.90
(e) Depreciation expenses	149.09	149.77	142.66	595.70	513.68
(f) Other expenses	627.66	572.78	624.91	2,391.05	2,446.87
Total Expenses	1,676.40	1,500.77	1,557.56	6,237.45	5,995.71
VII Profit before taxes (V - VI)	760.20	691.80	597.89	2,704.63	2,356.41
VIII Tax Expense					
(a) Current tax	233.35	256.48	172.52	958.74	760.82
(b) Income tax relating to earlier years	-	1.55	-	1.55	(14.41)
(c) Deferred tax (credit)/charge	27.71	(12.68)	60.84	(13.99)	63.05
Total tax expense	261.06	245.35	233.36	946.30	809.46
IX Profit after tax	499.14	446.45	364.53	1,758.33	1,546.95
X Earnings per share [Nominal value of shares Rs.10] (previous year Rs.10)]					
Basic	11.36	10.16	8.30	40.03	35.22
Diluted	11.36	10.16	8.30	40.03	35.22

Notes:

- The above audited financial results for the quarter/year ended 31 March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25 May, 2017. An audit 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 the 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 and is also being made available on Company's website.
- 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.
- The Board of Directors has recommended a dividend @ 40% (i.e. Rs. 4/- per equity share of Rs.10/- each, fully paid-up) for the year ended 31/03/2017, subject to the approval of shareholders.
- The figures for the quarter ended 31 March, 2017 are the derived figures as balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto 31 December, 2016.
- Previous year figures have been regrouped/rearranged, wherever considered necessary, to conform to the current year classification.
- The Statement of Assets & Liabilities, pursuant to Regulation 33(3)(f) of the Listing Regulations, 2015 is given hereunder:

Standalone Statement of Assets and Liabilities

(INR in Lakhs, unless otherwise stated)

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	439.26	439.26
Reserves and Surplus	17,353.98	15,595.65
	17,793.24	16,034.91
Non-current liabilities		
Deferred tax liabilities (net)	79.44	93.43
Long-term provisions	218.76	167.95
	298.20	261.38
Current liabilities		
Trade payables		
- Total outstanding dues of Micro Enterprise & Small Enterprise (MSME)	-	-
- Total outstanding dues of creditors other than MSME	716.02	781.47
Other current liabilities	370.11	373.12
Short-term provisions	252.54	431.90
	1,338.67	1,586.49
TOTAL: EQUITY AND LIABILITIES	19,430.11	17,882.78
B ASSETS		
Non-current assets		
Fixed assets (Net)		
- Tangible Fixed Assets	4,159.84	4,603.58
- Capital Work-in-Progress	120.20	139.50
Long-term loans and advances	286.18	306.26
	4,566.22	5,049.34
Current assets		
Inventories	999.68	923.15
Trade receivables	2,033.32	1,904.75
Cash and bank balances	11,324.69	9,512.90
Short-term loans and advances	196.90	191.89
Other current assets	309.30	300.75
	14,863.89	12,833.44
TOTAL: ASSETS	19,430.11	17,882.78



Krishna
R. Krishna Kumar
Managing Director
DIN: 05344619

Place : New Delhi
Date : 25th May, 2017

B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Independent Auditor's Report on the Statement of Financial Results of Voith Paper Fabrics India Limited pursuant to the Regulation 33 of the 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 audited the accompanying Statement of Financial Results ('Statement') of Voith Paper Fabrics India Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with the relevant circular issued thereunder. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year, as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year had only been reviewed and not subjected to an audit.
2. This Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Co. LLP

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and read with the relevant circular issued thereunder; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022



Vikram Advani
Partner
Membership No: 091765

Place: New Delhi
Date: 25 May 2017

