

**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 (reviewed) results for the third quarter and nine months period ended on 31st December, 2015:

**PART - I**

(INR in Lacs, unless otherwise stated)

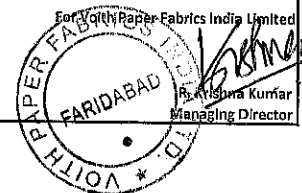
Sl. No.	Particulars	Three months ended	Preceding three months	Corresponding three	Year to date figures	Year to date figures	Previous Year
		31/12/2015 in the current year	ended 30/09/2015	months ended on 31/12/2014 in the previous year	for current period (9 months) ended 31/12/2015	for the previous period (15 months) ended 31/12/2014	(18 months period) ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income From Operations</b>						
	(a) Net Sales/Income from operations (Net of Excise Duty)	1,883.50	1,789.94	1,811.64	5,547.08	8,456.72	10,425.08
	(b) Other Operating Income	7.95	45.16	149.69	67.11	316.30	149.16
	<b>Total Income from Operations (Net)</b>	<b>1,891.45</b>	<b>1,835.10</b>	<b>1,961.33</b>	<b>5,614.19</b>	<b>8,773.02</b>	<b>10,574.24</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	453.43	405.14	453.64	1,349.97	2,465.49	2,980.32
	(b) Purchase of Stock-in-Trade	8.33	11.71	25.70	35.72	173.65	284.22
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	12.27	116.94	62.82	111.22	(16.36)	(149.88)
	(d) Employee benefits expense	322.26	380.27	306.83	992.91	1,504.03	1,883.54
	(e) Depreciation and amortisation expense	135.44	120.66	107.82	371.02	497.16	627.11
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	560.30	533.16	480.15	1,599.70	2,284.65	2,777.63
	<b>Total Expenses</b>	<b>1,492.03</b>	<b>1,517.88</b>	<b>1,436.96</b>	<b>4,460.54</b>	<b>6,908.62</b>	<b>8,352.84</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1 - 2)</b>	<b>399.42</b>	<b>317.22</b>	<b>524.37</b>	<b>1,153.65</b>	<b>1,864.40</b>	<b>2,221.30</b>
<b>4</b>	<b>Other Income</b>	<b>191.33</b>	<b>207.17</b>	<b>186.35</b>	<b>604.87</b>	<b>881.44</b>	<b>1,064.37</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>590.75</b>	<b>524.39</b>	<b>710.72</b>	<b>1,758.52</b>	<b>2,745.84</b>	<b>3,285.67</b>
<b>6</b>	<b>Finance Costs</b>	-	0.02	0.03	0.02	0.19	0.19
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>590.75</b>	<b>524.37</b>	<b>710.69</b>	<b>1,758.50</b>	<b>2,745.65</b>	<b>3,285.48</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities before Tax (7 - 8)</b>	<b>590.75</b>	<b>524.37</b>	<b>710.69</b>	<b>1,758.50</b>	<b>2,745.65</b>	<b>3,285.48</b>
<b>10</b>	<b>Tax Expenses</b>	<b>163.64</b>	<b>189.10</b>	<b>272.83</b>	<b>576.10</b>	<b>964.51</b>	<b>1,147.95</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax (9 - 10)</b>	<b>427.11</b>	<b>335.27</b>	<b>437.86</b>	<b>1,182.40</b>	<b>1,781.14</b>	<b>2,137.53</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11 - 12)</b>	<b>427.11</b>	<b>335.27</b>	<b>437.86</b>	<b>1,182.40</b>	<b>1,781.14</b>	<b>2,137.53</b>
<b>14</b>	<b>Share of profit / (loss) of associates</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>15</b>	<b>Minority Interest</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>16</b>	<b>Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>427.11</b>	<b>335.27</b>	<b>437.86</b>	<b>1,182.40</b>	<b>1,781.14</b>	<b>2,137.53</b>
<b>17</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>439.26</b>	<b>439.26</b>	<b>439.26</b>	<b>439.26</b>	<b>439.26</b>	<b>439.26</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	-	-	-	-	-	14,309.02
<b>19.i</b>	<b>Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualized):</b>						
	Basic:	9.72	7.63	9.97	26.92	40.55	48.66
	Diluted:	9.72	7.63	9.97	26.92	40.55	48.66
<b>19.ii</b>	<b>Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualized):</b>						
	Basic:	9.72	7.63	9.97	26.92	40.55	48.66
	Diluted:	9.72	7.63	9.97	26.92	40.55	48.66

See accompanying notes to the financial results

**Notes:**

- The unaudited financial results for the quarter ended 31 December 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February 2016. 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. The figures relating to quarter ended 31 December 2014 were reviewed and the figures for 18 months period ended 31 March 2015 were audited by the erstwhile statutory auditor. 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.
- Due to applicability of new Act, the opening balance of retained earnings as on 01 April 2015 is adjusted by Rs. 48.13 lacs. (net of deferred taxes) for fixed assets where the remaining useful life of assets have expired.
- Previous year/period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current year classification.

Place : New Delhi  
 Date : February 6, 2016



# B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II  
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## 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 period ended 31 December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 SEBI (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



**Vikram Advani**

*Partner*

Membership No.: 091765

Place: New Delhi

Date : 06 February 2016