

**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 financial results for the fourth quarter and year ended on 31st March, 2016:

PART - I (INR In Lacs, unless otherwise stated)

Sl. No.	Particulars	Three months ended	Preceding three months	Corresponding three	Year to date figures	Previous Year
		31/03/2016 in the current year	ended 31/12/2015	months ended on 31/03/2015 in the previous year	for current year (12 months) ended 31/03/2016	(18 months period) ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Income From Operations</b>					
	(a) Net Sales/Income from operations (Net of Excise Duty)	1,902.78	1,883.50	1,775.35	7,449.86	10,232.07
	(b) Other Operating Income	35.71	7.95	25.87	102.82	342.17
	<b>Total Income from Operations (Net)</b>	<b>1,938.49</b>	<b>1,891.45</b>	<b>1,801.22</b>	<b>7,552.68</b>	<b>10,574.24</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	432.92	453.43	464.83	1,782.89	2,930.32
	(b) Purchase of Stock-in-trade	110.05	8.33	110.57	99.39	284.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.62)	12.27	(133.52)	110.98	(149.88)
	(d) Employee benefits expense	48.99	322.26	379.51	1,041.90	1,883.54
	(e) Depreciation and amortisation expense	142.66	135.44	129.95	513.68	627.11
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	847.17	560.30	493.00	2,446.87	2,777.63
	<b>Total Expenses</b>	<b>1,535.17</b>	<b>1,492.03</b>	<b>1,444.34</b>	<b>5,995.71</b>	<b>8,352.94</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1 - 2)</b>	<b>403.32</b>	<b>399.42</b>	<b>356.88</b>	<b>1,556.97</b>	<b>2,221.30</b>
<b>4</b>	<b>Other Income</b>	<b>194.57</b>	<b>191.33</b>	<b>182.93</b>	<b>799.44</b>	<b>1,064.37</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>597.89</b>	<b>590.75</b>	<b>539.81</b>	<b>2,356.41</b>	<b>3,285.67</b>
<b>6</b>	<b>Finance Costs</b>	-	-	-	-	0.19
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>597.89</b>	<b>590.75</b>	<b>539.81</b>	<b>2,356.41</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>597.89</b>	<b>590.75</b>	<b>539.81</b>	<b>2,356.41</b>	<b>3,285.48</b>
<b>10</b>	<b>Tax Expenses</b>	<b>233.36</b>	<b>163.64</b>	<b>183.44</b>	<b>809.46</b>	<b>1,147.95</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax (9 - 10)</b>	<b>364.53</b>	<b>427.11</b>	<b>356.37</b>	<b>1,546.95</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>364.53</b>	<b>427.11</b>	<b>356.37</b>	<b>1,546.95</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
<b>15</b>	<b>Minority interest</b>	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>364.53</b>	<b>427.11</b>	<b>356.37</b>	<b>1,546.95</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>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	-	-	-	15,595.65	14,309.02
<b>19.i</b>	<b>Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualized):</b>					
	Basic:	8.30	9.72	8.11	35.22	48.66
	Diluted:	8.30	9.72	8.11	35.22	48.66
<b>19.ii</b>	<b>Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualized):</b>					
	Basic:	8.30	9.72	8.11	35.22	48.66
	Diluted:	8.30	9.72	8.11	35.22	48.66

See accompanying notes to the financial results

- Notes:**
- The above financial results for the quarter/year ended 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th May, 2016. 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. The figures relating to quarter ended 31 March 2015 were reviewed and the figures for the 18 months period ended on 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 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 31/03/2016, subject to the approval of shareholders. The dividend so approved & declared shall be dispatched / paid to the eligible shareholders within 30 days of such declaration of dividend.
  - 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 period/year classification.
  - The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the current financial year.
  - 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 Lacs, unless otherwise stated)**

Particulars	As at current year	As at previous year
	ended 31/03/2016	ended 31/03/2015
	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholder's Funds</b>		
(a) Share Capital	439.26	439.26
(b) Reserves and Surplus	15,595.65	14,309.03
(c) Money received against share warrants	-	-
<b>Sub-total: Shareholders' funds</b>	<b>16,034.91</b>	<b>14,748.29</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Minority interest</b>	Not Applicable	Not Applicable
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	93.43	55.86
(c) Other long-term liabilities	-	-
(d) Long-term provisions	167.95	142.96
<b>Sub-total: Non-current liabilities</b>	<b>261.38</b>	<b>198.82</b>



<b>5. Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	781.46	1,008.25
(c) Other current liabilities	373.12	191.43
(d) Short-term provisions	431.91	462.53
<b>Sub-total: Current liabilities</b>	<b>1,586.49</b>	<b>1,662.21</b>
<b>TOTAL: EQUITY AND LIABILITIES</b>		
	<b>17,882.78</b>	<b>16,609.32</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	4,743.08	4,302.06
(b) Goodwill on consolidation	Not Applicable	Not Applicable
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	306.26	167.85
(f) Other non-current assets	-	6.31
<b>Sub-total: Non-current assets</b>	<b>5,049.34</b>	<b>4,476.22</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	923.15	1,001.06
(c) Trade receivables	1,904.75	1,672.86
(d) Cash and cash equivalents	9,512.90	8,808.62
(e) Short-term loans and advances	191.89	275.62
(f) Other current assets	300.75	374.94
<b>Sub-total: Current assets</b>	<b>12,833.44</b>	<b>12,133.10</b>
<b>TOTAL: ASSETS</b>		
	<b>17,882.78</b>	<b>16,609.32</b>

Place : New Delhi  
Date : May 7, 2016



*R. Krishna Kumar*  
R. Krishna Kumar  
Managing Director

# B S R & Co. LLP

Chartered Accountants

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

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Fax: + 91 124 2358 613

## **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 2016, 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. This Statement has been prepared on the basis of annual financial statements, 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.
- 2 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.
- 3 We draw attention to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the 18 months period as reported in the Statement are the balancing figures between audited figures in respect of the full financial year/period and the published year-to-date figures up to the end of the third / fifth quarter of the relevant financial year/ period respectively. Also the figures up to the end of the third quarter ended 31 December 2015 had been subjected to review.
- 4 Figures for the corresponding quarter and period ended 31 March 2015 have been audited by S.R. Batliboi & Co LLP, Chartered Accountants.

**B S R & Co. LLP**

- 5 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
  - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

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






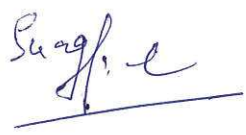


**Vikram Advani**  
*Partner*  
Membership No: 091765

Place: New Delhi  
Date: 07 May 2016



## Form - A (Audit Report with Unmodified Opinion)

1.	Name of the Company	Voith Paper Fabrics India Limited
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable, as report is unmodified.
5.	To be signed by-	
	<ul style="list-style-type: none"><li>R. Krishna Kumar Managing Director of the Company</li></ul>	 
	<ul style="list-style-type: none"><li>Kalyan Dasgupta CFO of the Company</li></ul>	
	<ul style="list-style-type: none"><li>Vikram Advani (Membership No. 091765) Partner, B S R &amp; Co. LLP, Chartered Accountants, Statutory Auditor of the Company (ICAI Firm Registration No.: 101248W/W-100022)</li></ul>	 
	<ul style="list-style-type: none"><li>S. K. Nagpal Audit Committee Chairman</li></ul>	

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