

7th February, 2022

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 third quarter ended on 31st December, 2021. 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.

Time of commencement of Board Meeting: 5:00 p.m.

Time of conclusion of Board Meeting: 7:00 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

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 Unaudited Financial Results for the third quarter and nine months period ended on 31st December 2021:

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

Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
1 Revenue From Operations						
(a) Sale of products	336.91	367.40	304.55	1,046.25	861.28	1,164.83
(b) Sale of services	1.23	1.40	0.30	3.31	3.60	6.86
(c) Other operating income	6.47	3.06	1.81	12.57	9.15	13.56
Total Revenue from Operations (a + b + c)	344.61	371.86	306.66	1,062.13	874.03	1,185.25
2 Other income	22.04	17.24	19.85	57.23	62.04	78.04
3 Total Income (1 + 2)	366.65	389.10	326.51	1,119.36	936.07	1,263.29
4 Expenses						
(a) Cost of materials consumed	87.28	73.38	67.85	235.55	179.31	253.56
(b) Purchase of Stock-in-trade	25.37	59.37	23.71	114.11	94.01	129.85
(c) Changes in inventories of work-in-progress, finished goods and stock-in-trade	(17.81)	9.43	(7.64)	(4.26)	(0.25)	(29.24)
(d) Employee benefits expense	41.77	39.18	38.68	123.66	113.37	157.91
(e) Depreciation expense	19.75	18.86	18.53	57.36	56.52	75.14
(f) Other expenses	98.63	101.70	78.81	288.59	219.44	318.10
Total Expenses	254.99	301.92	219.94	815.01	662.40	905.32
5 Profit before taxes (3 - 4)	111.66	87.18	106.57	304.35	273.67	357.97
6 Tax Expense						
(a) Current tax	29.59	22.17	25.85	80.07	68.95	89.94
(b) Income tax relating to earlier years	(0.76)	(0.12)	(0.01)	(0.88)	0.44	(3.88)
(c) Deferred tax (credit)/charge	(1.70)	2.44	0.88	(1.17)	(0.50)	1.21
Total tax expense	27.13	24.49	26.72	78.02	68.89	87.27
7 Profit for the period, after tax (5 - 6)	84.53	62.69	79.85	226.33	204.78	270.70
8 Other Comprehensive Income (OCI)						
i. Items that would not be reclassified subsequently to profit or loss						
a) Actuarial gain / (loss) on employee benefits obligations	0.77	0.98	0.58	2.33	1.97	2.35
b) Income tax related to above items	(0.20)	(0.24)	(0.15)	(0.59)	(0.50)	(0.59)
Other Comprehensive Income (Net of tax) that will not to be reclassified subsequently to profit or loss	0.57	0.74	0.43	1.74	1.47	1.76
9 Total Comprehensive Income for the period (7 + 8)	85.10	63.43	80.28	228.07	206.25	272.46
10 Earnings per share [Nominal value of shares Rs.10 (previous year Rs.10)]						
- Basic	19.26	14.28	18.18	51.56	46.64	61.66
- Diluted	19.26	14.28	18.18	51.56	46.64	61.66
11 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

- 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.
 - 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 period ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 February 2022. 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 <http://www.voithpaperfabricsindia.com>, under 'Investors' Corner' link; 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
 - In view of the pandemic relating to COVID-19, the Company has performed a detailed assessment of its liquidity position, the recoverability and carrying value of property, plant and equipment, capital work in progress, trade receivables and other current and non current assets, liabilities for any possible impact on the Financial Statements as at the balance sheet. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, internal financial reporting controls etc. and is of the view that the Company expect to recover the carrying amount of these assets and has concluded that no material adjustments are required to be made in the financial results. However, the actual impact of COVID-19 on the financial results may differ from the estimates and the Company will continue to closely monitor any material changes to future economic conditions and impact on its business.

Place : Faridabad
 Date : 7th February, 2022

For Voith Paper Fabrics India Limited

R. Krishna Kumar
 R. Krishna Kumar
 Managing Director
 DIN: 05344619

B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase-II,
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Limited Review Report on unaudited financial results of Voith Paper Fabrics India Limited for the 31 December 2021 pursuant to Regulation 33 of 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 reviewed the accompanying Statement of unaudited financial results of Voith Paper Fabrics India Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
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 applicable accounting standards and other recognised 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
Firm's Registration No.:101248W/W-100022

Ankush Goel

Ankush Goel
Partner

Membership No.: 505121
UDIN:22505121AARTHJ6976

New Delhi
07 February 2022