



# Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

14<sup>th</sup> October, 2017

**The Dy. Manager (Corporate Relations Dept.),**  
The Bombay Stock Exchange Ltd.,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Bldg.,  
P. J. Towers, Dalal Street, Fort,  
**MUMBAI – 400 001.**

Dear Sir,

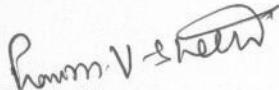
**Sub: - Outcome of Board Meeting held on Thursday 14<sup>th</sup> October, 2017.**  
**Ref: - FIBERWEB (INDIA) LTD. (BSE Scrip Code:- 507910)**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Outcome of Twenty Third Board Meeting of the Company held on Saturday, 14<sup>th</sup> October, 2017 at Kiran Building, 128, Bhaudaji Road, Matunga (East), Mumbai-400 019. The Board Meeting Commencement at 11.00 a.m. and concluded at 2.25 p.m.

Kindly note and take the same on your record.

Thanking you,

**For FIBERWEB (INDIA) LIMITED**

  
**Pravin V. Sheth**  
**Chairman & Managing Director**  
**(DIN: 00138797)**



**Product is manufactured in the plant, where the Management system is certified for ISO 9001:2008, 14001:2004, OHSAS 18001:2007**

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.  
Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90 Fax : 91 (22) 2404 4853  
Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.  
& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958 Fax : 91(260) 2220758  
E-mail : fiberweb@vsnl.net, fiberweb@fiberwebindia.com  
Website : fiberwebindia.com



ISO9001:2008, 14001:2004, OHSAS18001:2007

**CIN NO. L25209DD1985PLC004694**



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## OUTCOME OF THE BOARD MEETING – 14/10/2017

This is to inform you that the Board of Directors of the Company at their Meeting held on 14/10/2017 had considered and discussed various expansion programmes and the necessary requirement of funds, as also raising of the funds for the purpose. The Reports of both committees were discussed in great detail and long deliberation.

The technical committee reviewed the reports presented for nonwoven flat bond fabrics.

The technical report presented by Fiberweb India's research team indicated the complexity of the technology used to produce flat bond fabric, as a result of which they are a handful of manufacturers of this product globally. The report indicated that the research team has spent around 7,200 hours over the past 14 months exploring avenues for sourcing technology globally, including discussing design and conducting pilot runs at a few machinery manufacturers site. As a result of their extensive efforts, they were able to work closely with one machinery supplier to develop the line to produce the flat bond fabric that meets the quality requirements on a consistent basis. Extensive trials were conducted on the pilot line developed with the vendor, and the samples produced were sent to our customers for evaluation and approval. All customers to whom samples were

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sent have reported that the lab tests and field trials conducted by them have been successful, and conveyed their acceptance of the product.

The marketing research team's report states that the nonwoven flat bond product has a large established market globally for use in geo-textile, agriculture, construction etc., and new applications in medical industry are developing. As a result, while the global demand is growing, the capacity remains almost stagnant due to technological barriers. Due to the shortfall in global supply vis-à-vis the demand, the margins (EBITDA) for flat bond are almost 1.8 times higher than that for spun bond.

The report also states that the pent-up demand from company's existing customer base is more than adequate to buy up the entire proposed production capacity, therefore the company will not incur additional marketing expenses.

In view of the findings of the research teams, the committee opined that though the company's spun bond business continues to have great potential, since we have been able to successfully navigate past the technical challenges which are the principal barrier to entry, and since the EBITDA margins for flat bond are significantly higher than that of spun bond, it would be prudent for the company to use its finite resources on hand to proceed with diversification to flat bond.

The total project outlay of Rs 125 crores, would be met through a combination of debt/long-term borrowings/ Raising Fund by any instrument/equipment financing and internal accruals.

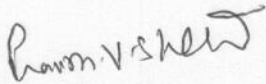


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Mr. Bhavesh Pravin Sheth, Director of the Company is looking after and guiding in all the affairs of the Company including marketing, production, administration and finance to help our Chairman & Managing Director, Mr. Pravin Sheth (Father). The Board appreciated his gesture of continuing working without any remuneration.

The present Company Secretary has resigned due to bad health as such it was decided to accept her resignation and appoint new Company Secretary as soon as possible.

For **FIBERWEB (INDIA) LIMITED**



**Pravin V. Sheth**

**Chairman & Managing Director**

**DIN: 00138797**

