



Fiberweb (India) Limited

Manufactures of: Spunbond Nonwoven Fabrics

Date: 10th February, 2023

To, BSE Limited Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.
--	--

Reference: **BSE Scrip code - 507910 - Fiberweb (India) Limited**

NSE Scrip code: FIBERWEB

Sub.: Submission of Unaudited Standalone and Consolidated Financial Results for 3rd Quarter and Nine months ended 31st December, 2022

Dear Sir/Madam,

This is further to our letter dated 18th January, 2023 and 25th January, 2023, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the 3rd quarter and 9 months ended 31st December, 2022.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors in their meeting held today have:

1. Approved the Unaudited Standalone & Consolidated Financial Results for the 3rd quarter and 9 months ended 31st December, 2022.
2. The Auditors of the Company, M/s. Akshay Kirtikumar & Associates LLP, Chartered Accountants, have issued the Limited Review Reports for Standalone and Consolidated Financial Statements as prepared under the Companies Act, 2013 and Standalone and Consolidated Financial Results as prepared under Listing Regulations for the 3rd quarter and 9 months ended 31st December, 2022.
3. Considered Share Capital Audit Report, Reports of various committees, Investors complaints and other reports.

Further, the Chairman informed that the Board is in negotiation with the prospective Investors whether the fund raising is to be done through Preferential Allotment of Equity Shares or Debentures or Private Placement of Shares or any other mode in pursuance of SEBI Regulations and Companies Act, 2013.

The Board has authorized Mr. Pravin V. Sheth, Chairman to discuss with the investors and finalize the terms and conditions. After his finalization, the Board will take final call and will inform the Stock Exchanges in due course of time in relation to the raising capital of the company which will enhance the growth of the company and shall be in the interest of the company and investors.

Product is manufactured in the plant, where the Management system is certified for ISO 9001 : 2015, 14001 : 2015, ISO 45001 : 2018

Mumbai : "KIRAN", Ground Floor, 128, Bhaudaji Road, Matunga, Mumbai – 400019.

Phone: 91 (22) 2404 4855 / 76 / 24082689 / 90

Regd. Office : Airport Road, Kadaiya, Nani Daman, (U.T.) – 396210.

& Works Phone: 91 (260) 222 0766/0458/1458/1858/0958

E-mail : fiberweb@fiberwebindia.com

Website : fiberwebindia.com

CIN NO: L25209DD1985PLC004694



ISO 9001:2015, 14001:2015, ISO 45001:2018



Fiberweb (India) Limited

Manufactures of: Spunbond Nonwoven Fabrics

The Board Meeting commenced at 05.30 p.m. and concluded at 05.46 p.m.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For Fiberweb (India) Limited

Krutika Gada
Company Secretary & Compliance Officer
Membership No-A56481

Encl:

Product is manufactured in the plant, where the Management system is certified for ISO 9001 : 2015, 14001 : 2015, ISO 45001 : 2018

Mumbai : "KIRAN", Ground Floor, 128, Bhaudaji Road, Matunga, Mumbai – 400019.

Phone: 91 (22) 2404 4855 / 76 / 24082689 / 90

Regd. Office : Airport Road, Kadaiya, Nani Daman, (U.T.) – 396210.

& Works Phone: 91 (260) 222 0766/0458/1458/1858/0958

E-mail : fiberweb@fiberwebindia.com

Website : fiberwebindia.com

CIN NO: L25209DD1985PLC004694



ISO 9001:2015, 14001:2015, ISO 45001:2018



Akshay Kirtikumar & Associates LLP

Chartered Accountants

To
The Board of Directors,
Fiberweb (India) Limited

LIMITED REVIEW REPORT

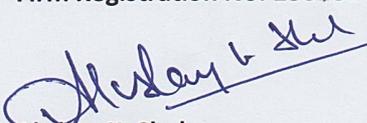
We have reviewed the accompanying statement of Standalone unaudited financial results of **FIBERWEB (INDIA) LIMITED** ("the company") for the quarter ended 31st December, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No. 138182W/W100760


Akshay K. Shah
Partner

Membership No.: 155729
UDIN No.: 23155729 BGVWDSS 2643

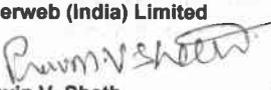
Mumbai, 10th February, 2023

FIBERWEB (INDIA) LIMITED						
Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210						
CIN NO: L25209DD1985PLC004694						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022						
PARTICULARS (Refer Notes below)	Standalone					Rs. In Lakhs
	Quarter ended		Nine Months Ended		Year Ended	
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	
1 Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty)	1,901.86	2,538.64	2,366.06	6,120.92	7,263.75	9,539.81
b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	1,901.86	2,538.64	2,366.06	6,120.92	7,263.75	9,539.81
2. Other Income	23.88	42.07	50.09	130.56	127.13	102.83
3. Total Income	1,925.74	2,580.71	2,416.15	6,251.48	7,390.89	9,642.65
4. Expenses						
a) Cost of material consumed	1,033.16	1,870.80	1,428.82	3,658.24	3,992.59	6,158.11
b) Purchases of stock-in-trade						
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	4.47	52.51	(60.85)	314.03	150.50	(160.93)
d) Employee benefits expenses	100.65	100.22	120.74	297.26	323.62	424.17
e) Depreciation and amortisation expense	54.76	54.76	138.50	164.28	415.49	219.03
f) Finance Cost	28.86	8.00	-	42.72	-	-
g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	484.19	273.19	342.79	1,104.49	1,150.20	1,621.96
TOTAL EXPENSES	1,706.09	2,359.48	1,969.99	5,581.02	6,032.41	8,262.34
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
6. Exceptional items	-	-	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
8. extra ordinary item	-	-	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
10. Tax expense						
Current tax	57.11	57.52	116.00	174.33	351.00	276.00
Dividend Distribution Tax	-	-	-	-	-	-
Deferred tax (credit) /charge	-	-	-	-	-	(29.19)
Income-Tax of Earlier Year	11.42	-	-	11.42	-	-
	68.53	57.52	116.00	185.75	351.00	246.81
11. Net Profit/(loss) from continuing activities after tax	151.12	163.71	330.16	484.71	1,007.48	1,133.50
12. Profit /(loss) from discontinuing operations before tax						
13. Tax expenses of discontinuing operations						
14. Net Profit /(loss) from discontinuing operations after tax						
15. Net Profit / (Loss) for the period	151.12	163.71	330.16	484.71	1,007.48	1,133.50



16.Share of profit / (loss) of associates*						
17.Minority interest *						
18.Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	151.12	163.71	330.16	484.71	1,007.48	1,133.50
19. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
20. Total Comprehensive Income for the period (18 + 19) (Comprising profit (loss) and other comprehensive income for the period)	151.12	163.71	330.16	484.71	1,007.48	1,133.50
21.Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	2,879.17	2,879.17	2,879.17	2,879.17	2,879.17	2,879.17
22.Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	12,558.28
23.i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):						
(a) Basic	0.52	0.57	1.15	1.68	3.50	3.94
(b) Diluted	0.52	0.57	1.15	1.68	3.50	3.94
23.ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):						
(a) Basic	0.52	0.57	1.15	1.68	3.50	3.94
(b) Diluted	0.52	0.57	1.15	1.68	3.50	3.94

For and on behalf of the Board of Directors
Fiberweb (India) Limited


Pravin V. Sheth
Director
DIN: 00138797
Place: Mumbai
Date: 10.02.2023





Akshay Kirtikumar & Associates LLP

Chartered Accountants

To
The Board of Directors,
Fiberweb (India) Limited

INDEPENDENT AUDITORS' REPORT ON REVIEW OF COSOLIDATED INTERIM FINANCIAL RESULTS

We have reviewed the accompanying statement of Consolidated unaudited financial results of **FIBERWEB (INDIA) LIMITED** ("the company") for the quarter ended 31st December, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

- i. Fiberweb (India) Limited
- ii. Sheth Non-Woven Trading FZE

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financials results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Akshay Kirtikumar & Associates LLP

Chartered Accountants

We did not review, the financial results of the aforesaid wholly owned subsidiary of the Company, included in this statement, the Company's share for the quarter and half year ended 30th September, 2019 respectively, is included therein. The financial results of the aforesaid subsidiary have been reviewed by the other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditor and the procedure performed by us as stated in paragraph above. Our conclusion on the statement is not modified in respect of the above matters.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No. 138182W/W100760

Akshay K. Shah

Partner

Membership No.: 155729

UDIN No.: 23155729BGWDST9376

Mumbai, 10th February, 2023

FIBERWEB (INDIA) LIMITED						
Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210						
CIN NO: L25209DD1985PLC004694						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022						
						Rs. In Lakhs
PARTICULARS (Refer Notes below)	CONSOLIDATED					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty)	1,901.86	2,538.64	2,366.06	6,120.92	7,263.75	9,539.81
b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	1,901.86	2,538.64	2,366.06	6,120.92	7,263.75	9,539.81
2. Other Income	23.88	42.07	50.09	130.56	127.13	102.83
3. Total Income	1,925.74	2,580.71	2,416.15	6,251.48	7,390.89	9,642.65
4. Expenses						
a) Cost of material consumed	1,033.16	1,870.80	1,428.82	3,658.24	3,992.59	6,158.11
b) Purchases of stock-in-trade						
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	4.47	52.51	(60.85)	314.03	150.50	(160.93)
d) Employee benefits expenses	100.65	100.22	120.74	297.26	323.62	424.17
e) Depreciation and amortisation expense	54.76	54.76	138.50	164.28	415.49	219.03
f) Finance Cost	28.86	8.00	-	42.72	-	-
g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	484.19	273.19	342.79	1,104.49	1,150.20	1,621.96
TOTAL EXPENSES	1,706.09	2,359.48	1,969.99	5,581.02	6,032.41	8,262.34
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
6. Exceptional items	-	-	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
8. extra ordinary item	-	-	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	219.65	221.23	446.16	670.46	1,358.48	1,380.31
10. Tax expense						
Current tax	57.11	57.52	116.00	174.33	351.00	276.00
Dividend Distribution Tax	-	-	-	-	-	-
Deferred tax (credit) /charge	-	-	-	-	-	(29.19)
Income-Tax of Earlier Year	11.42	-	-	11.42	-	-
	68.53	57.52	116.00	185.75	351.00	246.81
11. Net Profit/(loss) from continuing activities after tax	151.12	163.71	330.16	484.71	1,007.48	1,133.50
12. Profit /(loss) from discounting operations before tax						
13. Tax expenses of discounting operations						
14. Net Profit /(loss) from discounting operations after tax						
15. Net Profit / (Loss) for the period	151.12	163.71	330.16	484.71	1,007.48	1,133.50



16. Share of profit / (loss) of associates*						
17. Minority interest *						
18. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	151.12	163.71	330.16	484.71	1,007.48	1,133.50
19. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
20. Total Comprehensive Income for the period (18 + 19) (Comprising profit (loss) and other comprehensive income for the period)	151.12	163.71	330.16	484.71	1,007.48	1,133.50
21. Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	2,879.17	2,879.17	2,879.17	2,879.17	2,879.17	2,879.17
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,235.35
23.i Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):						
(a) Basic	0.52	0.57	1.15	1.68	3.50	3.94
(b) Diluted	0.52	0.57	1.15	1.68	3.50	3.94
23.ii Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):						
(a) Basic	0.52	0.57	1.15	1.68	3.50	3.94
(b) Diluted	0.52	0.57	1.15	1.68	3.50	3.94

For and on behalf of the Board of Directors
Fiberweb (India) Limited

Pravin V. Sheth
Pravin V. Sheth
Director
DIN: 00138797
Place: Mumbai
Date: 10.02.2023



FIBERWEB (INDIA) LIMITED

AIRPORT ROAD, KADAIYA, NANI DAMAN, UT, DAMAN AND DIU - 396210.

CIN NO: L25209DD1985PLC004694

Notes:

1. The above statement of standalone and consolidated unaudited financial results were reviewed by the audit committee and approved by the Board Meeting held on 10.02.2023. The statutory Auditors have carried out limited review of the Unaudited Financial Results for the quarter and nine months ended 31.12.2022.
2. The Company is primarily engaged in manufacturing of "Polymer Processing" and other activities are revolving around the same. As such, there is no separate reportable operating segment as defined by Ind AS 108- "Operating Segments".
3. The Company adopted Indian Accounting Standard ("IND AS") from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under.
4. Being an EOU our sales negatively affected due to continuing Logistic problem of high shipping freight. Luckily the freight has started coming down from end of Nov, 2022 and things have started improving. The problem of freight had affected every exporter in our industry but our company have done better than the our peers.
We have tried to achieve the better profitability margin in this quarter, by various cost cutting measures, which we will keep on continuing in the future as well.
5. There's no business activity carried out by the wholly owned (100%) subsidiary company, in RAS AL KHAIMA Free Trade Zone, U. A. E., since September, 2018 and hence, the Company (Fiberweb India Limited) is proceeding to close this Subsidiary.
6. The provision for Income tax has been made at the rates prevailing for the current year.
7. The figures for the corresponding previous quarter have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Fiberweb (India) Limited



Pravin V. Sheth

Director

DIN: 00138797

Place: Mumbai

Date: 10.02.2023

