



Fiberweb (India) Limited

Manufactures of: Spunbond Nonwoven Fabrics

Date: 30th May, 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.
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Reference: BSE Scrip code - 507910 - Fiberweb (India) Limited
NSE Scrip code: FIBERWEB

Sub.: Submission of Standalone Audited Financial results for 4th quarter and twelve months ended 31st March, 2023.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR**”), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 30, 2023, have inter alia approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2023 (“**the Financial Results**”).

A copy of the same is enclosed herewith along with the Auditor’s Report issued by the Statutory Auditors of the Company on the Financial Results.

In terms of Regulation 33(3) (d) of the SEBI LODR, we hereby declare that the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report on the Financial Results.

Further, the company at its board meeting held on 17th March, 2023 has approved the closing down off the Subsidiary of the company. As on 31st March, 2023, there is no Subsidiary of the company. Therefore, the preparation and filing of Consolidated Financial Statements for the quarter and year ended 31st March, 2023 is not applicable to our company.

Further in terms of Regulation 47 of the SEBI LODR, Financial Results with respect to the above is also being advertised in the newspapers. This information is also being made available on the corporate website of the Company i.e. <http://fiberwebindia.com/>.

The aforesaid Board Meeting commenced at 12.00 noon and concluded at 04.30 p.m.

Kindly take the above on 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

FIBERWEB (INDIA) LIMITED

Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210

CIN NO: L25209DD1985PLC004694

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

PARTICULARS (Refer Notes below)	Rs. In Lakhs				
	Standalone				
	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from Operations					
a) Net Sales/Income from Operations (Net of excise duty)	490.43	1,901.86	2,276.06	6,611.35	9,539.81
b) Other operating income	-	-	-	-	-
Total income from operations (net)	490.43	1,901.86	2,276.06	6,611.35	9,539.81
2. Other Income	(3.76)	23.88	(24.30)	126.80	102.83
3. Total Income	486.67	1,925.74	2,251.76	6,738.15	9,642.64
4. Expenses					
a) Cost of material consumed	301.09	1,033.16	2,165.52	3,959.33	6,158.11
b) Purchases of stock-in-trade					
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	34.57	4.47	(311.43)	348.60	(160.93)
d) Employee benefits expenses	(24.40)	100.65	100.54	272.86	424.17
e) Depreciation and amortisation expense	71.93	54.76	(196.46)	236.21	219.03
f) Finance Cost	18.54	28.86	-	61.26	-
g) Other expenses	715.50	484.19	471.75	1,819.99	1,621.96
TOTAL EXPENSES	1,117.23	1,706.09	2,229.93	6,698.25	8,262.34
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	(630.56)	219.65	21.83	39.90	1,380.30
6. Exceptional items	-	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	(630.56)	219.65	21.83	39.90	1,380.30
8. extra ordinary item	92.77	-	-	92.77	-
9. Profit / (loss) from ordinary activities before tax	(723.33)	219.65	21.83	(52.87)	1,380.30
10. Tax expense					
Current tax	(174.33)	57.11	(75.00)	-	276.00
Deferred tax (credit) /charge	(34.35)	-	(29.19)	(34.35)	(29.19)
Income-Tax of Earlier Year		11.42		11.42	-
	(208.68)	68.53	(104.19)	(22.94)	246.81
11. Net Profit/(loss) from continuing activities after tax	(514.65)	151.12	126.02	(29.93)	1,133.50
12. Profit /(loss) from discontinuing 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	(514.65)	151.12	126.02	(29.93)	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	(514.65)	151.12	126.02	(29.93)	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)	(514.65)	151.12	126.02	(29.93)	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
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,528.35	12,558.28
23. i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):					
(a) Basic	(2.19)	0.52	0.44	0.14	3.94
(b) Diluted	(2.19)	0.52	0.44	0.14	3.94
24. ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):					
(a) Basic	(2.51)	0.52	0.44	(0.18)	3.94
(b) Diluted	(2.51)	0.52	0.44	(0.18)	3.94

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


Pravin V. Sheth
Chairman & Director
DIN: 00138797
Place: Mumbai
Date: 30-05-2023



FIBERWEB (INDIA) LIMITED

Airport Road, Kadaiya, Nani Daman, UT, Daman And Diu-396210

CIN NO: L25209DD1985PLC004694

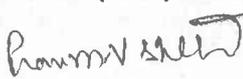
STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2023

Standalone		(Rs. In Lacs)	
Statement Of Assets & Liabilities		Year Ended 31 March, 2023 (Audited)	Year Ended 31 March, 2022 (Audited)
1	Non-current assets		
	Property, plant and equipment	10868.494	8424.957
	Capital work-in-progress	1003.844	971.101
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.000	0.000
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	Non-current financial assets	11872.338	9396.059
	Non-current investments	0.107	20.107
	Trade receivables, non-current	0.000	0.000
	Advances	0.000	0.000
	Other non-current financial assets	0.000	0.000
	Total non-current financial assets	11872.445	9416.166
	Deferred tax assets (net)	156.963	122.609
	Other non-current assets	70.152	142.919
	Total non-current assets	12099.560	9681.694
2	Current assets		
	Inventories	2384.770	2492.226
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	820.167	2378.041
	Cash and cash equivalents	20.545	27.605
	Bank balance other than cash and cash equivalents	471.883	619.995
	Advances	0.000	0.000
	Other current financial assets	0.000	0.000
	Total current financial assets	1312.595	3025.641
	Current tax assets (net)	60.921	26.549
	Other current assets	1022.500	851.307
	Total current assets	4780.787	6395.723
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	16880.347	16077.417



	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	2879.171	2879.171
	Other equity	12528.348	12558.281
	Total equity attributable to owners of parent	15407.519	15437.452
	Non controlling interest	0.000	0.000
	Total equity	15407.519	15437.452
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	633.955	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	633.955	0.000
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	633.955	0.000
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	0.000	0.000
	Trade payables, current	824.971	618.095
	Other current financial liabilities	10.065	10.074
	Total current financial liabilities	835.036	628.169
	Other current liabilities	3.827	11.796
	Provisions, current	0.000	0.000
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	838.863	639.965
	Total Equity And Liabilities	16880.347	16077.417

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


Pravin V. Sheth
Chairman & Director
DIN: 00138797
Place: Mumbai
Date: 30-05-2023



FIBERWEB INDIA LIMITED
Cash Flow Statement for the year ended 31st March, 2023 (Standalone)

Particulars	31.03.2023	31.03.2022
	(Rs. In Lacs)	(Rs. In Lacs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items	(29.93)	1,133.50
Adjustments for:		
Depreciation and amortisation	236.21	219.04
Finance Cost	61.26	-
Provision for Income Tax (Net of Deferred Tax Asset)	22.94	246.81
Loss on sale of Fixed Assets	-	-
Operating profit / (loss) before working capital changes	244.61	1,599.35
Less: Items considered separately:-		
Net gain on foreign currency transaction and translation	115.77	86.42
Interest Income	11.03	6.51
	117.81	1,506.42
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	107.46	(224.01)
Trade receivables	1,557.87	(104.79)
Other current assets	(171.19)	59.66
	1,611.95	1,237.28
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	206.88	(65.28)
Other current liabilities	(7.98)	(18.73)
Short-term Provisions	-	-
Cash Generated form Operations	1,810.85	1,153.27
Interest Paid	-	-
Cash Before Extraordinary Items	1,810.85	1,153.27
Cash flow from extraordinary items	-	-
Cash generated from operations	1,810.85	1,153.27
Net income tax (paid) / refunds	(45.79)	(282.18)
Net cash flow from / (used in) operating activities (A)	1,765.06	871.12
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets	(703.32)	(618.31)
Amount spent on Capital WIP	(2,009.16)	(383.45)
Loans realised	-	-
Advances Given/ Realised	-	-
Interest received	-	-
- Others	11.03	6.51
<i>Other non-operating income comprises:</i>		
Rental income from investment properties	-	-
Investment made/Non current assets	92.77	-
Net cash flow from / (used in) investing activities (B)	(2,608.68)	(995.25)
C. Cash flow from financing activities		
Finance Cost	(61.26)	-
Other Current Financial Liabilities	-	-
Net Gain/Loss on foreign exchange transactions	115.77	86.42
Proceeds from borrowing -Current	633.96	-
Dividend Paid	-	-
	688.46	86.42
Net cash flow from / (used in) financing activities (C)	688.46	86.42
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(155.17)	(37.71)
Cash and cash equivalents at the beginning of the year	647.60	685.31
Cash and cash equivalents at the end of the year	492.43	647.60

For and on Behalf of the Board of Directors

Fiberweb (India) Limited


Pravin V. Sheth
 Chairman & Director
 DIN: 00138797
 Place: Mumbai
 Date: 30-05-2023



Notes:

1. The above statement of standalone audited financial statements have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 30.05.2023. The Statutory Auditors of the Company have carried out an audit of the above results for the year ended March 31, 2023. The auditors' conclusion on the quarterly financial results and opinion on year to date financial results of the Company dated 30.05.2023 is unmodified.
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. Our Subsidiary Sheth Nonwoven Trading FZE had No business during the year, so it was closed down on 17th March, 2023, as it was not workable to continue. The loss of Rs. 92.77 Lacs has been written off as extra-ordinary item in the books of accounts.
5. Due to some technical issue, during production of Spunbond Nonwoven Fabrics, the production of this unit was temporarily suspended from 15th February, 2023 till 28th March, 2023. Due to this temporary suspension of Spunbond Nonwoven Fabrics unit, sales were adversely affected. However now this unit is fully functional and is working properly. During Q1 of 2024, we have attained normalcy and sales are on track.
6. The provision for Income tax is made at prevailing income tax rate.
7. The figures for the corresponding previous quarter have been regrouped / reclassified wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.

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

Pravin V. Sheth

Pravin V. Sheth
Chairman & Director

DIN: 00138797

Place: Mumbai

Date: 30.05.2023





Akshay Kirtikumar & Associates LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Fiberweb (India) Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement quarterly and year to date standalone financial result of **FIBERWEB (INDIA) LIMITED** (the "Company") which includes joint operations for the quarter and year ended **31 March 2023** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 Listing Regulation in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act") as amended. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



📍 **Regd. Office** : 7, Vimal Apartment, Daulat Nagar Road No. 3, Borivali (East), Mumbai - 400 066.

📞 : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



Akshay Kirtikumar & Associates LLP

Chartered Accountants

Management's Responsibilities for the Standalone Financial Results

This statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended 31 March 2023. This responsibility includes preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31 March 2023

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



Akshay Kirtikumar & Associates LLP

Chartered Accountants

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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Akshay Kirtikumar & Associates LLP

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Akshay Kirtikumar & Associates LLP

Chartered Accountants

Firm's Registration No.138182W/W100760

Akshay K. Shah

Akshay K. Shah
Partner



Membership No.: 155729

UDIN: 23155729BGWDTP6976

Mumbai, 30 May 2023



Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

Date: 30th May, 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.
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Reference: BSE Scrip code - 507910 - Fiberweb (India) Limited
NSE Scrip code: FIBERWEB

Sub.: Declaration regarding Audit Report issued by the Statutory Auditor with unmodified opinion on Audited Standalone Financial Results of the Company for the year ended 31st March, 2023

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR"), we hereby declare that the Statutory Auditor of the Company, M/s Akshay Kirtikumar and Co LLP, have issued the audit report with an unmodified opinion on Audited Standalone Financial Results of the Company for the year ended 31st March, 2023.

Thanking you,

Yours faithfully,

For Fiberweb (India) Limited

Rajesh Shukla
Executive Director & CEO



Mukesh Pandya
Chief Financial Officer

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



ISO 9001:2015, 14001:2015, OHSAS 18001:2007

CIN NO. L25209DD1985PLC004694