



# Reliance Chemotex Industries Ltd.

## Financial Results for Q1FY18

- **Total Revenue of Rs. 79.53 crores, yoy growth of 14%**
- **EBITDA at Rs. 6.00 crores; EBITDA Margin at 7.54%**
- **Profit After Tax of Rs. 1.41 crores; PAT Margin at 1.77%**

**Press Release: September 11, 2017, Mumbai:** Reliance Chemotex Industries Ltd., a leading Synthetic Yarn Manufacturer, has announced its unaudited financial results for the quarter ended on 30<sup>th</sup> June, 2017. The Financials are prepared as per new Indian Accounting Standards (Ind-AS).

### Highlights of Q1 FY18

- **Total Revenue is up 14% to Rs. 79.53 Crores** as compared to Rs. 69.66 Crores in the first quarter of FY 2016-17. Total Revenue includes Other Income.
- **EBITDA is t Rs. 6.00 Crores** with a Margin of 7.54%
- **Profit after Tax came is Rs. 1.41 Crores** with a margin of 1.77%
- **Total Comprehensive Income for the Period (net of tax) is Rs. 1.39 crores**

**Commenting on the results, Mr. Sanjiv Shroff, Managing Director of Reliance Chemotex Industries Limited said:**

“The performance for the quarter has been as per expectations. Our Total Revenue has grown by 14% on a year on year basis. During Q1 FY18, our gross profit has improved in spite of a significant increase in raw material prices as compared to same period last year. At the operating level, the performance has been subdued mainly due to a steep increase in the power tariff compared to the previous year. We have been focusing on strategic cost reduction as a part of our ongoing effort to increase profitability.

More broadly, this quarter has witnessed the implementation of the Goods and Service Tax (GST), a historic tax reform that has unified the country into a single market. The one-time implementation of the GST has led to a temporary downturn in demand by our domestic



customers, however, we do expect demand to strengthen in the current quarter and are cautiously optimistic of positive momentum going forward.

In our continued efforts to improve profitability and further strengthen our balance sheet, we have been evaluating a plan to modernize part of our operations. This modernization exercise will increase operational efficiencies, result in significant cost savings and allow us to further expand our product offerings.

### **About Reliance Chemotex Industries Ltd.**

Reliance Chemotex Industries Ltd. ("Reliance Chemotex") was established in 1977. The company manufactures Synthetic, Blended Yarn. The Company currently operates 53,280 spindles and a high temperature / high pressure fibre-dyeing plant. The company has been exporting yarn since 1987 and has a loyal customer base around the world. Its competitive advantage lies in its versatile product range and commitment to quality. The company manufactures 100% Polyester, 100% Viscose, 100% Acrylic, 100% Bamboo Viscose as well as Polyester/Viscose, Polyester/Acrylic, Polyester/Viscose/Acrylic blended yarns which are used for knitting, weaving, upholstery, carpet, medical and other industrial end-uses.

For more information about Reliance Chemotex, please visit [www.reliancechemotex.com](http://www.reliancechemotex.com)

### **Safe harbor statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.



**For further details please contact:**

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