

Limited Review Report on the unaudited standalone financial results of Flexituff Ventures International Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended

**The Board of Directors
Flexituff Ventures International Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Flexituff Ventures International Limited (hereinafter referred to as 'the Company') for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
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. 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Disclaimer of Conclusion

4. We draw attention to the following matters:
 - (a) We draw attention to Note 3 to the Statement, wherein, we encountered significant limitations in obtaining and reviewing the complete financial information and its supporting financial documents/records of the Company for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025. Such limitation has not been resolved as on the date of this review report. These limitations have significantly restricted our ability to perform the necessary review procedures to verify the financial information, its classification, presentation and disclosures in the Statement. Consequently, we are not able to confirm the accuracy, completeness, and validity of the financial transactions and balances

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 Dec 2025 (Unaudited)	30 Sep 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31 Mar 2025 (Audited)
1	Income						
	Revenue from operations	-	568.54	6,298.20	1,679.74	22,799.41	28,857.17
	Other Income	(119.20)	129.01	115.07	147.32	16,898.76	17,159.23
	Total Income	(119.20)	697.55	6,413.27	1,827.06	39,698.17	46,016.40
2	Expenses						
	(a) Cost of materials consumed	-	185.18	3,706.20	854.84	13,934.87	16,627.30
	(b) Purchase of stock-in-trade	-	15.72	0.00	26.66	235.65	473.40
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	1,341.65	251.79	263.91	1,991.91	394.10	2,138.87
	(d) Employee benefits expense	12.99	205.47	2,164.96	940.57	6,355.13	8,576.10
	(e) Finance costs	795.72	981.98	707.66	2,427.14	2,247.54	3,108.91
	(f) Depreciation and amortisation expense	615.14	618.86	(19.71)	1,837.37	2,171.73	2,794.00
	(g) Other expenses	59.13	247.06	1,175.05	726.79	10,173.69	12,119.65
	Total expenses	2,824.61	2,506.06	7,998.07	8,805.30	35,512.71	45,838.23
3	Profit/ (Loss) before prior period items, exceptional item and tax)	(2,943.81)	(1,808.50)	(1,584.80)	(6,978.24)	4,185.46	178.17
4	Prior period expenses (Refer Note 3)	-	-	-	-	(2,755.00)	(1,136.50)
5	Exceptional items (Refer note 4)	-	-	-	-	37,760.23	37,760.23
6	Profit/ (Loss) before tax (3+4+5)	(2,943.81)	(1,808.50)	(1,584.80)	(6,978.24)	39,190.69	36,801.90
7	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) MAT charge of previous year	-	-	-	-	2,797.69	2,797.69
	Less: MAT credit entitlement of previous year	-	-	-	-	-	-
	(c) Income Tax charge for previous years	-	-	-	-	-	37.81
	(d) Deferred tax (credit)	2.22	(5.80)	30.39	(402.90)	11,729.99	10,401.74
	Total tax charge / (credit)	2.22	(5.80)	30.39	(402.90)	14,527.68	13,237.24
8	Profit/ (Loss) for the period/ year (6-7)	(2,946.03)	(1,802.70)	(1,615.19)	(6,575.35)	24,663.01	23,564.66
9	Other comprehensive income / (loss)						
	Items that will not be subsequently reclassified to profit or loss						
	(a) Remeasurements of the net defined benefit plans	23.03	23.07	(39.97)	46.10	(119.91)	92.29
	(b) Tax relating to items that will not be subsequently reclassified to profit or loss	(5.79)	(5.80)	10.06	(11.60)	30.18	(23.23)
10	Other comprehensive income for the period / year	17.24	17.27	(29.91)	34.50	(89.73)	69.06
11	Total comprehensive (loss) for the period / year (8+10)	(2,928.80)	(1,785.43)	(1,645.11)	(6,540.85)	24,573.28	23,633.72
12	Paid-up equity share capital (Face value of Rs. 10/-	3,282.28	3,282.28	3,282.28	3,282.28	3,282.28	3,282.28
13	Other equity						(546.04)
14	Earnings per share (of Rs 10/- each) (not annualised for the quarters) [in Rs.]: (Refer note 11)						
	Basic	(8.98)	(11.06)	(5.17)	(20.03)	78.89	74.14
	Diluted	(8.98)	(11.06)	(5.17)	(20.03)	75.84	68.77

For Flexituff Ventures International Limited



Saurabh Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : February 14, 2026



**NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2025**

- 1) The unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February 2026. These unaudited standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The Company, vide letter dated 8 November 2025 has intimated the BSE Limited and National Stock Exchange of India Limited about disruption of operations at Kashipur based plant in Uttarakhand due to non availability of critical raw materials and labour strike arising from non-payment of the wages and salaries to the worker. The Company is still in the process of raising additional finance to sustain its operations in the normal course of business. The Company is facing operational and financial difficulties like labour difficulties, underutilization of production capacity, default in statutory payments, other financial obligations and operational losses.
The Company is unable to access the server and financial records located at the manufacturing plant.
- 3) As mentioned above in Note 2, the management has not been able to obtain the primary records of the Company except for the trial balance and the ledgers. Under the circumstances, the Company has not obtained the bank statements from all the banks. Despite diligent efforts to reconstruct financial records and gather alternative documentation, including invoices and other relevant records, the absence of complete documentation has impacted the completeness of financial reporting for the period under review. The management has endeavoured to ensure Statement adheres to applicable accounting standards and provide stakeholders with a fair and accurate representation of its position, performance and cash flows, considering the available information and alternative documentation.
- 4) The Company has incurred net losses of Rs 6,575.35 lakhs during the period ended 31 December 2025 and has a net current liability position of Rs 18,364.68 lakhs as on that date. Further, as mentioned in Note 2 above, the Company is facing operational and financial difficulties to sustain its operations in the normal course of business. These events along with other conditions cast significant doubt on the ability of the Company to continue as a going concern. The Statement has been prepared on a going concern basis based on management's assessment of the Company's future prospects.
- 5) The Company has over utilised cash credit facilities and working capital term loans by Rs 8,179.26 lakhs (including interest) as on 31 December 2025, based on drawing power sanctioned by banks in November 2025.
- 6) The Company is carrying deferred tax asset (net) of ₹5,679.50 lakhs as on 31 December 2025. Management is reasonably certain that the Company will earn sufficient taxable profit in future to utilise the Deferred Tax Asset within the time limit prescribed under the Income Tax Act, 1961. Accordingly no adjustment is currently considered necessary by the management to the amount of deferred tax assets.
- 7) (a) The Company had entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on one time settlement of Rs 16,585.09 lakhs during the quarter ended 30 June 2024 which is included in Other Income.
(b) The Company had executed Business Transfer Agreement (BTA) with, Flexituff Technology International Limited (FTIL) on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Company. The sale is completed on 30 April 2024 via slump sale for a lumpsum consideration.

As per BTA, sale consideration was Rs 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to FTIL. However, consortium banks have sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.

The cost of acquisition of FIBC business comprises of net book value of assets and liabilities of FIBC business of Pithampur units as at 30 April 2024 amounting to Rs 2,540.70 lakhs.

The total profit on sale of business to the Company is Rs 37,760.23 lakhs which is shown as an exceptional item in the Statement. (The calculation is depicted in the table below)

Particulars	Amount (Rupees in lakhs)
Sales consideration	40,300.93
Less: Cost of acquisition	2,540.70
Profit on sale of business	37,760.23

- 8) The Company has undertaken sales, purchase and incurred payments on behalf of FTIL post BTA i.e. 30 April 2024, also, has received money from customers and paid to vendors on behalf of FTIL where the Company is acting as an agent. The same transactions are accounted for through an inter company receivable/ payable account on net basis.
- 9) Due to implementation of restructuring of bank debt, finance cost of Rs.2,755.00 lakhs which was shown as prior period expense during the ninemonth ended 31 December 2024 has been reversed by the Company to the extent of Rs 1,618.50 lakhs on account of change in interest rate during the quarter ended 31 March 2025.
- 10) The Company is engaged in only one Segment viz. Technical Textile. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.

- 11) The Company has incurred a loss for the quarter ended 31 December 2025 and accordingly, the effect of potential equity shares to be issued would be antidilutive.
- 12) Previous period's / year's figures have been re-grouped wherever necessary to correspond with the current period's figures.

For Flexituff Ventures International Limited



Saurabh Kalani
Whole Time Director
DIN :00699380
Place: Pithampur
Date: 14 February 2026



Limited Review Report on the unaudited consolidated financial results of Flexituff Ventures International Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**The Board of Directors
Flexituff Ventures International Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Flexituff Ventures International Limited (hereinafter referred to as ‘the Parent Company’), its subsidiaries, (the Parent Company and its fourteen subsidiaries together referred to as ‘the Group’) and share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (‘the Statement’), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘the Regulation’).
2. This Statement, which is the responsibility of the Parent Company’s Management and approved by the Parent Company’s 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship with the Parent Company #
1)	Flexiglobal Holding Limited, Cyprus	Subsidiary
2)	Flexiglobal (UK) Limited, United Kingdom	Step down subsidiary
3)	Flexituff Technology International Limited (formerly known as Flexituff FIBC Limited)	Associate
4)	Flexituff S.A. Enterprise LLP	Subsidiary
5)	Flexituff Javed Ahmed LLP	Subsidiary
6)	Flexituff Hi-Tech LLP	Subsidiary
7)	Ujjivan LUIT LLP	Subsidiary
8)	Flexituff Sailendra Kalita LLP	Subsidiary
9)	Budheswar Das Flexituff International Limited JV	Subsidiary



Sr. No.	Name of the Company	Relationship with the Parent Company #
10)	Sanyug Enterprise Flexituff International Limited JV	Subsidiary
11)	Vishnu Construction Flexituff International Limited JV	Subsidiary
12)	Mayur Kartick Barooah Flexituff International Limited JV	Subsidiary
13)	Flexituff Sailendra Kalita JV	Subsidiary
14)	Flexituff Pulin Borgohain JV	Subsidiary
15)	Flexituff DIRD JV	Subsidiary

reckoned as subsidiary on the basis of control

Basis of Disclaimer of Conclusion

5. We draw attention to:
- a) We draw attention to Note 3 to the Statement, wherein, we encountered significant limitations in obtaining and reviewing the complete financial information and its supporting financial documents/records of the Parent Company for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025. Such limitation has not been resolved as on the date of this review report. These limitations have significantly restricted our ability to perform the necessary review procedures to verify the financial information, its classification, presentation and disclosures in the Statement. Consequently, we are not able to confirm the accuracy, completeness, and validity of the financial transactions and balances recorded in the Statement as well as the presentation and disclosures in these Statement. As a result of these restrictions, we are unable to obtain sufficient appropriate audit evidence to provide a basis for a review.

Other Matters

6. The Statement includes the interim financial information of eleven subsidiaries which have not been reviewed, whose interim financial information before consolidation adjustment reflect total assets of Rs 4,088.44 lakhs as at 31 December 2025, total revenue of Rs Nil, total net loss after tax of Rs. 60.15 lakhs and total comprehensive loss of Rs. 60.15 lakhs for the quarter and half year ended 31 December 2025 as considered in the Statement. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of these subsidiaries, is based solely on such unaudited interim financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement include the interim financial information of two foreign subsidiaries which have not been reviewed as the same are under liquidation process, whose interim financial information before consolidation adjustment reflect total assets of Rs 547.28 lakhs as at 30 September 2025, total revenue of Rs Nil, total net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter and half year ended 31 December 2025 as considered in the Statement. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of these subsidiaries, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.



Our conclusion on the Statement is not modified in respect of the above matter.

9. The Group's total share in the associate's losses for the half year ended 31 December 2025 amounts to Rs.1,183.95 lakhs. However, this has not been recognized in the consolidated financial statements, as the investment was previously reduced to nil and the Group has no obligation to fund further losses as per Ind AS 28 Investments in Associates and Joint Ventures. This unreviewed interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of this associate, is based solely on such unreviewed interim financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

For Mahesh C. Solanki & Co.

Chartered Accountants

ICAI Firm Registration No. 006228C

**Mahesh
Solanki**

Digitally signed by Mahesh Solanki
DN: cn=Mahesh Solanki, o=INDORE,
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Date: 2025.02.14 17:57:53 +05'30'



Mahesh Solanki

Partner

Membership No.: 074991

UDIN: 26074991NQLZDF5469

Place: Indore

Date: 14 February 2026

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rupees in lakhs, unless otherwise stated)							
Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2025 (Unaudited)	30 Sep 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31-Mar-25 (Audited)
1	Income						
	Revenue from operations	(26.66)	568.54	6,298.20	1,653.08	22,799.41	28,857.17
	Other income (Refer note 2)	(148.82)	129.02	57.44	57.55	16,718.98	16,921.14
	Total income	(175.48)	697.56	6,355.64	1,710.63	39,518.39	45,778.31
2	Expenses						
	(a) Cost of materials consumed	-	185.18	3,706.20	854.84	13,934.87	16,627.30
	(b) Purchase of stock-in-trade	(26.66)	15.72	-	-	235.65	473.40
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	1,341.65	251.78	263.92	1,991.92	394.11	2,138.87
	(d) Employee benefits expense	12.98	205.47	2,164.96	940.57	6,355.13	8,576.10
	(e) Finance costs	795.63	981.98	707.69	2,427.06	2,247.62	3,109.09
	(f) Depreciation and amortisation expense	615.13	618.86	(19.71)	1,837.37	2,171.73	2,794.17
	(g) Other expenses	15.69	247.06	1,076.25	642.82	9,708.66	11,654.53
	Total expenses	2,754.42	2,506.05	7,899.31	8,694.58	35,047.77	45,373.46
3	Profit/(Loss) before exceptional items (1-2)	(2,929.90)	(1,808.49)	(1,543.67)	(6,983.95)	4,470.62	404.85
4	Prior period expenses (Refer Note 3)	-	-	0	-	(2,755.00)	-1136.5
5	Exceptional items (Refer note 4)	-	-	-	-	37,760.23	37,760.23
6	Profit/(Loss) for the period / year before tax (3+4+5)	(2,929.90)	-	(1,543.67)	(6,983.95)	39,475.85	37,028.58
7	Tax expense						
	(a) Prior period adjustment						37.81
	(b) Current tax	-	-	-	-	-	
	(c) MAT charge of previous year	-	-	-	-	2,797.69	
	Less: MAT credit entitlement of previous year	-	-	-	-	-	
	(d) Income Tax charge / (credit) for previous years	-	-	-	-	-	2,797.69
	(e) Deferred tax (credit)	2.27	(5.75)	30.58	(402.58)	11,729.91	10,401.74
	Total tax charge / (credit)	2.27	(5.75)	30.58	(402.58)	14,527.60	13,237.24
8	Profit/ (Loss) for the period/ year (6-7)	(2,932.17)	(1,802.74)	(1,574.25)	(6,581.37)	24,948.25	23,791.34
9	Profit/ (Loss) for the period / year attributable to:						
	Equity holders of the parent		(1,802.74)	(1,561.01)	(6,568.00)	24,929.31	23,773.28
	Non-controlling interest		-	(13.24)	(13.37)	18.94	18.06
10	Profit / (Loss) from discontinued operation attributable to:						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the net defined benefit plans	-	23.07	(39.97)	46.14	(119.91)	92.28
	(b) Income tax effect on above	-	(5.80)	10.06	-11.61	30.18	(23.23)
	Items that will be reclassified to profit or loss						
	(a) Exchange differences on translation of foreign operations	-	0.24	(0.60)	1.09	0.27	0.69
	(b) Income tax effect on above	-	(0.06)	0.19	(0.27)	(0.08)	(0.17)
	Total Other comprehensive income/(loss)	-	17.45	(30.32)	35.34	(89.54)	69.57
11	Other comprehensive income/(loss) attributable to:						
	Equity holders of the parent	(6,568.01)	17.45	(30.32)	(6,532.65)	(89.54)	69.57
	Non-controlling interest		-	-	(13.37)	-	-

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2025 (Unaudited)	30 Sep 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2025 (Unaudited)	31 Dec 2024 (Unaudited)	31-Mar-25 (Audited)
12	Total comprehensive income / (loss) (8 + 10)	(2,932.17)	(1,785.29)	(1,604.57)	(6,546.03)	24,858.71	23,898.72
13	Total comprehensive income / (loss) attributable to:						
	Equity holders of the parent	(1,621.62)	(1,785.29)	(1,591.34)	(5,222.10)	24,839.77	23,855.06
	Non-controlling interest	(0.00)	-	(13.24)	(13.37)	18.94	5.86
14	Paid-up equity share capital (Face value of Rs. 10/- each)	3,282.28	3,282.28	3,282.28	3,282.28	3,282.28	3,282.28
15	Other equity and Non-controlling interest						(546.04)
16	Earnings per share (of Rs. 10/- each) [in Rs.]: (Refer note 12)						
	Basic	(8.93)	(5.49)	(4.99)	(20.05)	79.74	74.97
	Diluted	(8.93)	(5.49)	(4.99)	(20.05)	76.66	69.55

For Flexituff Ventures International Limited



Saurabh Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : February 14, 2026



NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

- 1) The unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February 2026. These unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 - 2) The Parent Company, vide letter dated 8 November 2025 has intimated the BSE Limited and National Stock Exchange of India Limited about disruption of operations at Kashipur based plant in Uttarakhand due to non availability of critical raw materials and labour strike arising from non-payment of the wages and salaries to the worker. The Parent Company is still in the process of raising additional finance to sustain its operations in the normal course of business. The Parent Company is facing operational and financial difficulties like labour difficulties, underutilization of production capacity, default in statutory payments, other financial obligations and operational losses.
The Parent Company is unable to access the server and financial records located at the manufacturing plant.
 - 3) As mentioned above in Note 2, the management has not been able to obtain the primary records of the Parent Company except for the trial balance and the ledgers. Under the circumstances, the Parent Company has not obtained the bank statements from all the banks. Despite diligent efforts to reconstruct financial records and gather alternative documentation, including invoices and other relevant records, the absence of complete documentation has impacted the completeness of financial reporting for the period under review. The management has endeavoured to ensure Statement adheres to applicable accounting standards and provide stakeholders with a fair and accurate representation of its position, performance and cash flows, considering the available information and alternative documentation.
 - 4) The Parent Company has incurred net losses of Rs 6,581.37 lakhs during the period ended 31 December 2025 and has a net current liability position of Rs 18,364.68 lakhs as on that date. Further, as mentioned in Note 2 above, the Parent Company is facing operational and financial difficulties to sustain its operations in the normal course of business. These events along with other conditions cast significant doubt on the ability of the Parent Company to continue as a going concern. The Statement has been prepared on a going concern basis based on management's assessment of the Parent Company's future prospects.
 - 5) The Parent Company has over utilised cash credit facilities and working capital term loans by Rs 8,179.26 lakhs (including interest) as on 30 September 2025, based on drawing power sanctioned by banks in November 2025.
 - 6) The Parent Company is carrying deferred tax asset (net) of ₹5,679.50 lakhs as on 31 December 2025. Management is reasonably certain that the Parent Company will earn sufficient taxable profit in future to utilise the Deferred Tax Asset within the time limit prescribed under the Income Tax Act, 1961. Accordingly no adjustment is currently considered necessary by the management to the amount of deferred tax assets.
 - 7) The Parent Company has entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on one time settlement of Rs 16,585.09 lakhs during the quarter ended 30 June 2024 which is included in Other Income.
 - 8) The Parent Company had executed Business Transfer Agreement (BTA) with, Flexituff Technology International Limited (FTIL) on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Parent Company. The sale is completed on 30 April 2024 via slump sale for a lump sum consideration.
As per BTA, sale consideration was Rs 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to FTIL. However, consortium banks have sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Parent Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.
The cost of acquisition of slump sale comprises of net book value of assets and liabilities of FIBC business of Pithampur units as at 30 April 2024 to the Parent Company amounting to Rs 2,540.70 lakhs.
The total profit on sale of business to the Parent Company is Rs 37,760.23 lakhs which is shown as an exceptional item in the Statement. (The calculation is depicted in the table below)
- | Particulars | Amount (Rupees in lakhs) |
|-----------------------------------|---------------------------------|
| Sales consideration | 40,300.93 |
| Less: Cost of acquisition | 2,540.70 |
| Profit on sale of business | 37,760.23 |
- 9) Due to implementation of restructuring of bank debt, finance cost of Rs.2,755.00 lakhs which was shown as prior period expense during the ninemonth ended 31 December 2024 has been reversed by the Parent Company to the extent of Rs 1,618.50 lakhs on account of change in interest rate during the quarter ended 31 March 2025.
 - 10) The Parent Company is engaged in only one Segment viz. Technical Textile. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.
 - 11) Two foreign subsidiaries, "Flexiglobal Parent Limited, Cyprus" and "Flexiglobal (UK) Limited, United Kingdom (step-down subsidiary)", has not prepared their financial results on going concern basis (as considered in these Consolidated Financial Results) as the members has intention of liquidation through Members' voluntary winding up. These subsidiaries are not material to the Group.

12) The Parent Company has incurred a loss for the quarter ended 30 September 2025 and accordingly, the effect of potential equity shares to be issued would be antildilutive.

13) Previous period's / year's figures have been re-grouped wherever necessary to correspond with the current period's figures.

For Flexituff Ventures International Limited



Saurabh Kalani
Whole Time Director
DIN: 00699380
Place: Pithampur
Date: 14 February 2026

