

Date: May 28, 2015

To, BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Code-533638	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Code- FLEXITUFF
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Sub: Outcome of Board Meeting

REF: Flexituff International Limited (ISIN – INE060J01017)

Sir,

This is to inform you that the Board of Directors of the Company at their meeting held on May 28, 2015 have inter alia considered and approved:

1. Declaration of dividend @ 10 % i.e. Re. 1 per equity share for the Financial Year 2014-15.
2. Audited Financial Results for the year ended 31st March, 2014.
3. M/s. MZSK & Associates are appointed as Joint Statutory Auditor of the Company, subject to approval of shareholders in forthcoming Annual General Meeting.

This is for your information and needful.

Thanking you.

For Flexituff International Limited


Rishabh Kumar Jain
Company Secretary



Regd. Office: 304, Diamond Prestige, 41-A, A.J.C. Bose Road, Kolkata- 700 017 (WB)
CIN: L25202WB1993PLC111382



Auditors' Report on Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
Flexituff International Ltd

We have audited the Financial Results of M/s. Flexituff International Ltd. for the quarter ended 31st March, 2015 and the year to date results for the period April 01, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Financial Results have been prepared from Financial Statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion based on our audit on these Financial Results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, as per Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Quarterly Financial Results as well as the year to date results:

1. are presented in accordance with the requirements of clause 41 of Listing Agreement in this regard; and
2. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.

For L.K. Maheshwari & Co.
Chartered Accountants
FRN No. 000780C


(Abhay Singi)
Partner
Membership No. 079873



Signed at Pithampur on 28.05.2015

(Rs. in Lacs)					
Particulars	3 months ended 31/03/2015	3 months ended 31/12/2014	Corresponding 3 months ended in the previous year 31/03/2014	Year to date figures for current period ended 31/03/2015	Previous year ended on (31/03/2014)
Part I	Audited	Unaudited	Audited	Audited	Audited
1. Income from operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)					
(b) Other Operating Income	29,613.92	26,292.40	30,381.47	104,779.09	96,625.84
2. Expenses	95.67	116.65	108.95	507.12	646.56
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade	12,216.34	12,737.62	14,381.51	50,716.98	46,054.08
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,277.42	3,845.41	7,837.63	18,451.27	16,703.22
(d) Employee benefits expense	(1,869.12)	882.02	-976.31	(571.66)	1,040.65
(e) Depreciation and amortisation expense	3,086.17	3,362.00	3,030.02	12,596.44	10,772.95
(f) Other Expenses	1,203.96	1,139.04	743.01	4,521.75	2,620.02
Total Expenses	3,777.33	2,823.00	3,529.10	12,093.46	11,736.72
(Any item exceeding 10% of the total expenditure to be shown separately)	27,692.10	24,789.09	28,544.95	97,808.24	88,927.64
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,017.49	1,619.96	1,945.46	7,477.97	8,344.76
4. Other Income	92.61	166.33	161.55	430.17	296.21
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	2,110.10	1,786.29	2,107.01	7,908.14	8,640.97
6. Finance Cost	1,633.94	1,629.14	1,490.48	6,702.47	5,635.29
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	476.16	157.15	616.53	1,205.67	3,005.68
8. Exceptional items					
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	476.16	157.15	616.53	1,205.67	3,005.68
10. Tax Expense	(136.81)	76.45	(255.03)	(770.56)	724.99
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	612.97	80.70	871.56	1,976.23	2,280.69
12. Extraordinary Item (Net of tax expenses)					
13. Net Profit(+)/ Loss(-) for the period (11-12)	612.97	80.70	871.56	1,976.23	1,003.71
14. Paid-up equity share capital @ Rs. 10 Each	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28
(Face Value of the Share shall be indicated)					
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
16. i. Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):					33,505.12
a) BASIC	2.46	0.32	3.72	7.94	9.72
b) DILUTED	1.82	0.24	2.69	5.86	7.04
16. ii. Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):					
a) BASIC	2.46	0.32	1.38	7.94	5.44
b) DILUTED	1.82	0.24	1.00	5.86	3.94
Part II					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- No. of shares	16720004	17847768	17847768	16720004	17847768
- Percentage of shareholding	67.20	71.73	71.73	67.20	71.73
2. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	6022681	5189798	2361861	6022681	2361861
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.78	73.77	33.57	73.78	33.57
- Percentage of shares (as a % of the total share capital of the company)	24.20	20.86	9.49	24.20	9.49
b) Non-encumbered					
- Number of Shares	2140121	1845240	4673177	2140121	4673177
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.22	26.23	66.43	26.22	66.43
- Percentage of shares (as a % of the total share capital of the company)	8.60	7.42	18.78	8.60	18.78

Particulars	3 months ended (31/03/2015)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Note :

- The Audited Financial Results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 28.05.2015.
- The company has opted to publish Standalone financial results for the quarter and year ended on March 2015 and Consolidated financial results will be made available on the website of the Stock Exchanges & Company.
- The Consolidated Sales for the year ended March 2015 is Rs.117,216.06 Lacs and Net Profit is Rs. 1,880.45 Lacs.
- The Company operates in a single primary business segment i.e. Technical Textile etc.
- Sales includes Foreign exchange gain on realisation of sales proceeds.
- The revised depreciation rates as per part "C" of schedule II of the companies Act 2013 has become effective from 1.04.2014 for the preparation of financial statements which has made the impact on the rise of depreciation expenses by Rs 1276.72 for the year. Depreciation of earlier years of Rs 262.57 on assets where useful life already exhausted on 1-4-2014 adjusted against retained earnings.
- Tax expenses for the quarter and year ended on March 2015 is basically a deferred tax which is net of MAT and MAT credit.
- The Board of Directors recommended final dividend @ 10 % i.e. Rs. 1 per Equity Share.
- * The figures of last quarter (ended on 31.03.2015) corresponding last quarter (ended on 31.03.2014) are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year.
- Figures have been regrouped/reclassified where ever necessary to correspond with the current year/period classification/disclosures.

For and on behalf of the Board

CHAIRMAN / WHOLE TIME DIRECTOR

Place : Pithampur
 Date : 28.05.2015





FLEXITUFF INTERNATIONAL LIMITED

Regd. Office: 304, Diamond Prestige, 41-A, A.J.C. Bose Road, Kolkata-700 017 (W.B.)

CIN - L25202WB1993PLC111382

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities		Audited	Audited
Particulars	As at	As at	
	31/03/2015	31/03/2014	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2,488.28	2,488.28	
(b) Reserves and surplus	34,920.20	33,505.12	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	37,408.48	35,993.40	
2 Share application money pending allotment	-	-	
3 Minority interest	-	-	
4 Non-current liabilities			
(a) Long-term borrowings	28,375.01	23,331.61	
(b) Deferred tax liabilities (net)	3,696.96	4,467.51	
(c) Other long-term liabilities	69.10	16.61	
(d) Long-term provisions	394.62	343.38	
Sub-total - Non-current liabilities	32,535.69	28,159.11	
5 Current liabilities			
(a) Short-term borrowings	25,427.90	21,572.72	
(b) Trade payables	15,199.02	13,148.39	
(c) Other current liabilities	12,246.23	9,095.71	
(d) Short-term provisions	551.52	711.35	
Sub-total - Current liabilities	53,424.67	44,528.17	
TOTAL - EQUITY AND LIABILITIES	123,368.84	108,680.68	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	68,135.37	58,481.18	
(b) Goodwill on consolidation	-	-	
(c) Non-current investments	128.55	126.20	
(d) Deferred tax assets (net)	-	-	
(e) Long-term loans and advances	282.50	261.49	
(f) Other non-current assets	-	-	
Sub-total - Non-current assets	68,546.42	58,868.87	
2 Current assets			
(a) Current investments	-	-	
(b) Inventories	12,184.63	9,928.15	
(c) Trade receivables	26,314.35	23,730.16	
(d) Cash and cash equivalents	2,963.14	2,632.46	
(e) Short-term loans and advances	13,360.30	13,521.04	
(f) Other current assets	-	-	
Sub-total - Current assets	54,822.42	49,811.81	
TOTAL - ASSETS	123,368.84	108,680.68	

For and on behalf of the Board

Chairman / Whole Time Director

Place : Pithampur

Date : 28.05.2015





Auditors' Report on Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors,
Flexituff International Ltd

We have audited the quarterly Consolidated Financial Results of M/s. Flexituff International Ltd. for the quarter ended 31st March, 2015 and the consolidated year to date results for the period April 01, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Consolidated Financial Results have been prepared from Consolidated Financial Statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion based on our audit on these Consolidated Financial Results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, as per Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs 8043.62 Lacs as at 31st March 2015, as well as the total revenue of Rs 12495.27 Lacs as at 31st March 2015 and Rs 3865.07 Lacs as at the quarter ended 31st March 2015. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these Consolidated Quarterly Financial Results as well as the Consolidated year to date results :-

1. include the quarterly financial results and year to date of the following entities :-
 - a) Flexituff International Limited
 - b) Nanofil Technologies Private Limited
 - c) Flexiglobal Holdings Limited
2. have been presented in accordance with the requirements of clause 41 of Listing Agreement in this regard; and



3. give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2015 as well as the consolidated year to date results for the period from April 1, 2014 to March 31, 2015.

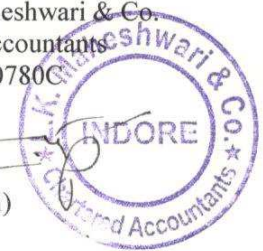
Further, we also report that we have, on the basis of the books of account and other records and information and explanation given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.

For L.K. Maheshwari & Co.
Chartered Accountants
FRN No. 000780C



(Abhay Singi)
Partner

Membership No. 079873



Signed at Pithampur on 28.05.2015

FLEXITUFF INTERNATIONAL LIMITED

Regd. Office: 304, Diamond Prestige, 41-A, A.J.C. Bose Road, Kolkata-700 017 (W.B.)
STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER & YEAR ENDED ON 31 st MARCH 2015
CIN - L25202WB1993PLC111382



(Rs. in Lacs)					
Particulars	3 months ended 31/03/2015	3 months ended 31/12/2014	Corresponding 3 months ended in the previous year 31/03/2014	Year to date figures for current period ended 31/03/2015	Previous year ended on 31/03/2014
Part I	Audited	Unaudited	Audited	Audited	Audited
1. Income from operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	32,472.88	28,751.22	33,265.20	117,216.06	108,597.16
(b) Other Operating Income	95.67	116.65	108.95	507.12	646.56
2. Expenses					
(a) Cost of materials consumed	15,000.77	14,964.18	16,925.95	61,557.92	56,266.23
(b) Purchases of stock-in-trade	9,277.41	3,845.42	7,837.63	18,451.27	16,703.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,998.93)	863.89	(1,032.19)	(240.41)	1,038.34
(d) Employee benefits expense	3,203.80	3,492.11	3,152.57	13,091.18	11,249.25
(e) Depreciation and amortisation expense	1,233.13	1,160.33	767.41	4,608.86	2,705.42
(f) Other Expenses	3,948.75	2,976.61	3,646.79	12,731.77	12,205.04
Total Expenses	30,664.93	27,302.54	31,298.16	110,200.59	100,167.50
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,903.62	1,565.33	2,075.99	7,522.59	9,076.22
4. Other Income	161.43	152.71	149.79	488.46	275.56
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	2,065.05	1,718.04	2,225.78	8,011.05	9,351.78
6. Finance Cost	1,669.51	1,660.41	1,508.58	6,867.27	5,755.44
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	395.54	57.63	717.20	1,143.78	3,596.34
8. Exceptional Items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	395.54	57.63	717.20	1,143.78	3,596.34
10. Tax expense	(102.92)	76.45	(237.65)	(736.67)	762.21
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	498.46	(18.82)	954.85	1,880.45	2,834.13
12. Extraordinary Item (Net of tax expenses)	-	-	548.81	-	1,003.70
13. Net Profit(+)/ Loss(-) for the period (11-12)	498.46	(18.82)	406.04	1,880.45	1,830.43
14. Share of Profit (+)/ Loss (-) of Associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit(+)/ Loss(-) after tax, minority interest and Share of profit / loss of associates (13+14+15)	498.46	(18.82)	406.04	1,880.45	1,830.43
17. Paid-up equity share capital @ Rs. 10 Each (Face Value of the Share shall be indicated)	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	33,931.27
19. I. Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):					
a) BASIC	2.00	(0.08)	4.07	7.56	12.08
b) DILUTED	1.48	(0.06)	2.95	5.57	8.75
19. II. Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):					
a) BASIC	2.00	(0.08)	1.73	7.56	7.80
b) DILUTED	1.48	(0.06)	1.25	5.57	5.65
Part II					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- No. of shares	16720004	17847768	17847768	16720004	17847768
- Percentage of shareholding	67.20	71.73	71.73	67.20	71.73
2. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	6022681	5189798	2361861	6022681	2361861
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.78	73.77	33.57	73.78	33.57
- Percentage of shares (as a % of the total share capital of the company)	24.20	20.86	9.49	24.20	9.49
b) Non-encumbered					
- Number of Shares	2140121	1845240	4673177	2140121	4673177
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.22	26.23	66.43	26.22	66.43
- Percentage of shares (as a % of the total share capital of the company)	8.60	7.42	18.78	8.60	18.78

Particulars	3 months ended (31/3/2015)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Note :

- The Audited Financial Results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 28.05.2015.
- The company has opted to publish Standalone financial results for the quarter and year ended on March 2015 and Consolidated financial results will be made available on the website of the Stock Exchanges & Company.
- The Standalone Sales for the year ended March 2015 is Rs. 104779.09 Lacs and Net Profit is Rs. 1976.23 Lacs.
- The Company operates in a single primary business segment i.e. Technical Textile etc.
- Sales includes Foreign exchange gain on realisation of sales proceeds. Similarly capital work in progress includes interest on FCCBs.
- The revised depreciation rates as per part "C" of schedule II of the companies Act 2013 has become effective from 1.04.2014 for the preparation of financial statements which has made the impact on the rise of depreciation expenses by Rs 1276.72 for the year. Depreciation of earlier years of Rs 262.57 on assets where useful life already exhausted on 1-4-2014 adjusted against retained earnings.
- Tax expenses for the quarter and year ended on March 2015 is basically a deferred tax which is net of MAT and MAT credit .
- The Board of Directors recommended final dividend @ 10 % i.e. Rs. 1 per Equity Share.
- * The figures of last quarter (ended on 31.03.2015) corresponding last quarter (ended on 31.03.2014) are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year.
- Figures have been regrouped/reclassified where ever necessary to correspond with the current year/period classification/disclosures.

Place : Pithampur
Date : 28.05.2015

For and on behalf of the Board

Chairman / Whole Time Director



FLEXITUFF INTERNATIONAL LIMITED



Regd. Office: 304, Diamond Prestige, 41-A, A.J.C. Bose Road, Kolkata-700 017 (W.B.)

CIN - L25202WB1993PLC111382

Consolidated Statement of Assets and Liabilities		(Rs. In Lacs)	
Particulars	Audited As at 31/03/2015	Audited As at 31/03/2014	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2,488.28	2,488.28	
(b) Reserves and surplus	35,404.32	33,931.27	
(c) Money received against share warrants			
Sub-total - Shareholders' funds	37,892.60	36,419.55	
2 Share application money pending allotment	-	-	
3 Minority interest	-	-	
4 Non-current liabilities			
(a) Long-term borrowings	28,952.71	23,973.24	
(b) Deferred tax liabilities (net)	3,711.70	4,483.17	
(c) Other long-term liabilities	90.45	16.60	
(d) Long-term provisions	394.62	343.38	
Sub-total - Non-current liabilities	33,149.48	28,816.39	
5 Current liabilities			
(a) Short-term borrowings	27,259.16	21,572.72	
(b) Trade payables	19,797.71	18,136.42	
(c) Other current liabilities	12,728.62	11,087.60	
(d) Short-term provisions	584.88	730.50	
Sub-total - Current liabilities	60,370.37	51,527.24	
TOTAL - EQUITY AND LIABILITIES	131,412.45	116,763.18	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	69,791.27	60,285.20	
(b) Goodwill on consolidation	-	-	
(c) Non-current investments	127.80	119.62	
(d) Deferred tax assets (net)	-	-	
(e) Long-term loans and advances	282.50	261.67	
(f) Other non-current assets	-	0.05	
Sub-total - Non-current assets	70,201.57	60,666.54	
2 Current assets			
(a) Current investments			
(b) Inventories	14,903.22	12,965.84	
(c) Trade receivables	29,855.30	27,692.85	
(d) Cash and cash equivalents	3,068.84	2,794.36	
(e) Short-term loans and advances	13,383.52	12,643.59	
(f) Other current assets	-	-	
Sub-total - Current assets	61,210.88	56,096.64	
TOTAL - ASSETS	131,412.45	116,763.18	

Place : Pithampur
Date : 28.05.2015

For and on behalf of the Board

Chairman / Whole Time Director

