

14<sup>th</sup> August, 2018

To,  
The Manager (Listing Centre)  
BSE Limited  
25<sup>th</sup> 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.

REF: Flexituff International Limited (ISIN – INE060J01017), BSE Code-533638, NSE  
Scrip- FLEXITUFF

Sub: Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2018

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Standalone Financial Results alongwith Limited Review Report for the quarter ended 30<sup>th</sup> June, 2018.

This is for your information and needful.

Thanking you,

For Flexituff International Limited



**Khushboo Kothari**  
Company Secretary & Compliance Officer  
[Membership No: A33720]



Encl: As above

MSKA & Associates  
(Formerly known as MZSK & Associates)  
Chartered Accountants  
Floor 3, Enterprise Centre,  
Nehru Road, Near Domestic Airport,  
Vile Parle (E), Mumbai - 400 099,  
India.

Kailash Chand Jain & Co.  
Chartered Accountants  
324, Starlit Tower  
29, Y N Road,  
Indore - 452 001  
India.

Limited Review Report - Standalone Financial Results

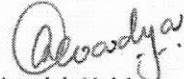
Review Report to  
The Board of Directors  
Flexituff International Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Flexituff International Limited ('the Company') for the quarter ended June 30, 2018 ('the Statement'), 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

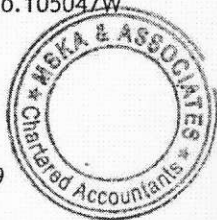
This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

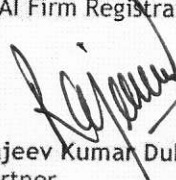
For MSKA & Associates  
(Formerly known as MZSK & Associates)  
Chartered Accountants  
ICAI Firm Registration No. 105047W

  
Amrisha Vaidya  
Partner

Membership No.: 101739  
Place: Pithampur  
Date: August 14, 2018



For Kailash Chand Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 112348W

  
Rajeev Kumar Dubey  
Partner  
Membership No.: 407139  
Place: Pithampur  
Date: August 14, 2018



**FLEXITUFF INTERNATIONAL LIMITED**

Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, INDORE, MP - 454775

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

CIN - L25202MP1993PLC034616



| (Rupees in lakhs, unless otherwise stated) |                                                                             |                                              |                                                                     |                                                                              |                                         |
|--------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------|
| Sr.No.                                     | Particulars                                                                 | Three Months ended on 30.06.2018 (Unaudited) | Preceding Three Months ended on 31.03.2018 (Audited) [Refer Note 2] | Corresponding Three Months ended in the previous year 30.06.2017 (Unaudited) | For the year ended 31.03.2018 (Audited) |
| 1                                          | Income                                                                      |                                              |                                                                     |                                                                              |                                         |
|                                            | Revenue from operations                                                     | 25,536.31                                    | 29,509.34                                                           | 34,219.55                                                                    | 1,15,484.79                             |
|                                            | Other income                                                                | 987.56                                       | 1,147.71                                                            | 706.61                                                                       | 3,176.13                                |
|                                            | Total income                                                                | 26,523.87                                    | 30,657.05                                                           | 34,926.16                                                                    | 1,18,660.92                             |
| 2                                          | Expenses                                                                    |                                              |                                                                     |                                                                              |                                         |
|                                            | (a) Cost of materials consumed                                              | 14,510.70                                    | 13,848.61                                                           | 13,427.61                                                                    | 55,071.58                               |
|                                            | (b) Purchase of stock-in-trade                                              | (63.44)                                      | (40.09)                                                             | 11,208.13                                                                    | 11,196.45                               |
|                                            | (c) Changes in stock of finished goods, work-in-progress and stock-in-trade | 1,243.13                                     | 3,659.32                                                            | (3,499.70)                                                                   | (1,133.12)                              |
|                                            | (d) Excise duty                                                             | -                                            | -                                                                   | 143.36                                                                       | 143.36                                  |
|                                            | (e) Employee benefits expense                                               | 4,710.98                                     | 4,540.36                                                            | 4,979.79                                                                     | 19,631.72                               |
|                                            | (f) Finance costs                                                           | 2,606.84                                     | 2,811.18                                                            | 2,831.90                                                                     | 11,045.85                               |
|                                            | (g) Depreciation and amortisation expense                                   | 1,771.09                                     | 2,215.93                                                            | 1,732.48                                                                     | 7,477.19                                |
|                                            | (h) Other expenses                                                          | 3,599.05                                     | 4,075.11                                                            | 3,985.85                                                                     | 15,137.14                               |
|                                            | Total expenses                                                              | 28,378.35                                    | 31,110.42                                                           | 34,809.42                                                                    | 1,18,570.17                             |
| 3                                          | (Loss) / Profit before tax (1-2)                                            | (1,854.48)                                   | (453.37)                                                            | 116.74                                                                       | 90.75                                   |
| 4                                          | Tax expense                                                                 |                                              |                                                                     |                                                                              |                                         |
|                                            | (a) Current tax - MAT                                                       | -                                            | 152.89                                                              | 48.49                                                                        | 8.60                                    |
|                                            | Less: MAT credit entitlement                                                | -                                            | (152.89)                                                            | (48.49)                                                                      | (13.28)                                 |
|                                            | (b) Deferred tax (credit) / charge                                          | (545.87)                                     | 169.59                                                              | 101.21                                                                       | 329.81                                  |
|                                            | Total tax (credit) / expense                                                | (545.87)                                     | 169.59                                                              | 101.21                                                                       | 325.13                                  |
| 5                                          | Net (Loss) / Profit for the period / year (3-4)                             | (1,308.61)                                   | (622.96)                                                            | 15.53                                                                        | (234.38)                                |
| 6                                          | Other comprehensive income                                                  |                                              |                                                                     |                                                                              |                                         |
|                                            | Items that will not be reclassified to profit or loss                       |                                              |                                                                     |                                                                              |                                         |
|                                            | (a) Remeasurements of the net defined benefit plans                         | 13.57                                        | 26.64                                                               | 7.55                                                                         | 49.29                                   |
|                                            | (b) Tax relating to items that will not be reclassified to profit or loss   | (4.23)                                       | 2.32                                                                | (2.61)                                                                       | (4.68)                                  |
|                                            | Other comprehensive income for the period / year                            | 9.34                                         | 28.96                                                               | 4.94                                                                         | 44.61                                   |
| 7                                          | Total comprehensive income for the period / year (5+6)                      | (1,299.27)                                   | (594.00)                                                            | 20.47                                                                        | (189.77)                                |
| 8                                          | Paid-up equity share capital (Face value of Rs. 10/- each)                  | 2,488.28                                     | 2,488.28                                                            | 2,488.28                                                                     | 2,488.28                                |
| 9                                          | Other equity                                                                |                                              |                                                                     |                                                                              | 35,940.38                               |
| 10                                         | Earnings per share (of Rs 10/- each) (not annualised) [in Rs.]:             |                                              |                                                                     |                                                                              |                                         |
|                                            | Basic & Diluted (Refer Note 8)                                              | (5.26)                                       | (2.50)                                                              | 0.06                                                                         | (0.94)                                  |



**FLEXITUFF INTERNATIONAL LIMITED**

Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, INDORE, MP - 454775

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

CIN - L25202MP1993PLC034616

Notes:



- 1) The financial results have been duly reviewed by the audit committee and approved by the board of directors at its meeting held on August 14, 2018 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 2) The audited financial results for preceding three months ended March 31, 2018 are the balancing figures between the audited figures for the full financial year ended March 31, 2018 and the published unaudited year to date figures up to the third quarter ended December 31, 2017 which were reviewed by the audit committee and have been approved by the Board of Directors and subjected to a Limited Review by the Statutory Auditors of the Company.
- 3) Revenue from Operations for periods up to June 30, 2017 includes Excise Duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. Revenue from Operations under GST regime is presented excluding GST as per Ind AS. However, Revenue from Operations under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter ended June 30, 2018 are not comparable with the previous periods presented in the above results. The following information is provided to facilitate such comparison.

| (Rupees in lakhs, unless otherwise stated) |                                                      |                                              |                                                                     |                                                                              |                                         |
|--------------------------------------------|------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------|
| Sr. No.                                    | Particulars                                          | Three Months ended on 30.06.2018 (Unaudited) | Preceding Three Months ended on 31.03.2018 (Audited) [Refer Note 2] | Corresponding Three Months ended in the previous year 30.06.2017 (Unaudited) | For the year ended 31.03.2018 (Audited) |
| i                                          | Revenue from operations                              |                                              |                                                                     |                                                                              |                                         |
| ii                                         | Excise duty                                          | 25,536.31                                    | 29,509.34                                                           | 34,219.55                                                                    | 1,15,484.79                             |
|                                            | Revenue from operations excluding excise duty (i-ii) |                                              |                                                                     | 143.36                                                                       | 143.36                                  |
|                                            |                                                      | 25,536.31                                    | 29,509.34                                                           | 34,076.19                                                                    | 1,15,341.43                             |

- 4) Effective April 1, 2018, Ind AS 115 - 'Revenue from contract with customers' has replaced Ind AS 18 - 'Revenue'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 5) TPG Growth II SF Pte. Ltd. ('TPG') has provided extension for the repayment of FCCBs for the period of 48 months from June 30, 2018 based on revised terms and conditions as agreed between TPG and the Company. The Company has approached Reserve Bank of India through Authorised dealer for seeking their approval.
- 6) In the quarter ended June 30, 2018, other income includes profit of Rs 205.27 lakhs on disinvestment of shares.
- 7) 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'.
- 8) There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.

For Flexituff International Limited

Saurabh Kalani  
Whole Time Director  
Place : Pithampur  
Date : August 14, 2018

