

FlexiTuff VENTURES

Flexituff Ventures International Limited
(Formerly known as Flexituff International Limited)
C41-50, SEZ Sector-III
Pithampur – 454 775, Distt. Dhar (M.P.) India
Phone: 91-7292420200, 401681-82-83
Fax : 91-7292-401684
Email: mail@flexituff.com url: www.flexituff.com
CIN : L25202MP1993PL034616

12th November, 2018

To, The Manager (Listing Centre) BSE Limited 25 th 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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**REF: Flexituff Ventures International Limited (ISIN – INE060J01017), BSE Code-533638,
NSE Scrip- FLEXITUFF**

**Sub: Unaudited Standalone Financial Results for the quarter and half year ended 30th
September, 2018**

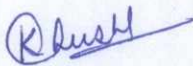
Dear Sir/Madam,

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 and half year ended 30th September, 2018.

This is for your information and needful.

Thanking you,

For Flexituff Ventures International Limited



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



Encl: As above

MSKA & 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 Ventures International Limited (formerly known as Flexituff International Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended September 30, 2018 and the year to-date results for the period April 1, 2018 to September 30, 2018 and financial position as on September 30, 2018 ('the Statement') of Flexituff Ventures International Limited, formerly known as Flexituff International Limited ('the Company'), 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 and financial position 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
Chartered Accountants
ICAI Firm Registration No.105047W

Amrisha

Amrisha Vaidya
Partner
Membership No.: 101739
Place: Pithampur
Date: November 12, 2018



For Kailash Chand Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 112318W

Rajeev

Rajeev Kumar Dubey
Partner
Membership No.: 407139
Place: Pithampur
Date: November 12, 2018



FLEXITUFF VENTURES INTERNATIONAL LIMITED
(Formerly known as Flexituff International Limited)
CIN - L25202MP1993PLC034616
Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA,
PITHAMPUR, INDORE, MP - 454775

FlexiTuff
VENTURES

UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2018

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	As at 30th Sep 2018 (Unaudited)	As at 31st Mar 2018 (Audited)
A	ASSETS		
1)	Non-current assets		
	Property, plant and equipment	58,547.73	58,576.34
	Other intangible assets	5,423.53	5,324.44
	Investments in subsidiaries and LLP	129.86	130.86
	Financial assets		
	- Other financial assets	2,363.24	2,530.61
	Non-current tax assets (net)	441.72	365.25
	Other non-current assets	189.54	2.55
	Total non-current assets	67,095.62	66,930.05
2)	Current assets		
	Inventories	13,346.43	16,195.40
	Financial assets		
	- Trade receivables	37,035.51	36,274.23
	- Cash and cash equivalents	377.34	702.07
	- Bank balances other than cash and cash equivalents	1,180.96	723.90
	- Loans	3,435.10	3,086.33
	- Other financial assets	709.78	635.31
	Other current assets	16,604.40	11,116.30
	Total current assets	72,689.52	68,733.54
	Total assets	1,39,785.14	1,35,663.59
B	EQUITY AND LIABILITIES		
1)	Equity		
	Equity share capital	2,488.28	2,488.28
	Other equity	33,701.53	35,940.40
	Total equity	36,189.81	38,428.68
	Liabilities		
2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	30,676.76	21,886.90
	Provisions	593.56	645.31
	Deferred tax liabilities (net)	107.99	1,001.00
	Total non-current liabilities	31,378.31	23,533.21
3)	Current liabilities		
	Financial liabilities		
	- Borrowings	27,050.29	26,368.80
	- Trade payables	20,971.38	18,932.53
	- Other financial liabilities	20,756.41	26,763.95
	Other current liabilities	3,414.70	1,612.18
	Provisions	24.24	24.24
	Total current liabilities	72,217.02	73,701.70
	Total equity and liabilities	1,39,785.14	1,35,663.59

For Flexituff Ventures International Limited
(Formerly known as Flexituff International Limited)

Saurabh Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : November 12, 2018



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

Sr.No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
		30 Sep'18	30 Jun'18	30 Sep'17	30 Sep'18	30 Sep'17	31 Mar'18
1	Income						
	Revenue from operations						
	Other Income	30,234.13	25,536.31	25,256.87	55,770.44	59,476.42	1,15,484.79
	Total Income	1,183.49	987.56	1,132.48	2,171.05	1,839.09	3,176.13
		31,417.62	26,523.87	26,389.35	57,941.49	61,315.51	1,18,660.92
2	Expenses						
	(a) Cost of materials consumed	16,426.92	14,447.26	12,733.00	30,874.18	26,150.01	55,071.58
	(b) Purchase of stock-in-trade	1,891.17			1,891.17	11,208.13	11,196.45
	(c) Changes in stock of finished goods, work-in-progress	1,138.50	1,243.13	453.37	2,381.63	(3,046.33)	(1,133.12)
	(d) Excise duty					143.36	143.36
	(e) Employee benefits expense	4,865.64	4,710.98	5,109.84	9,576.62	10,089.63	19,631.72
	(f) Finance costs	2,809.09	2,606.84	2,543.83	5,415.93	5,375.73	11,045.85
	(g) Depreciation and amortisation expense	1,714.63	1,771.09	1,748.12	3,485.72	3,480.60	7,477.19
	(h) Other expenses	3,876.22	3,599.05	3,550.78	7,475.27	7,547.23	15,137.14
	Total expenses	32,722.17	28,378.35	26,138.94	61,100.52	60,948.36	1,18,570.17
3	(Loss) / Profit before tax (1-2)	(1,304.55)	(1,854.48)	250.41	(3,159.03)	367.15	90.75
4	Tax expense						
	(a) Current tax - MAT			84.69		89.54	8.60
	Less: MAT credit entitlement			(84.69)		(89.54)	(13.28)
	(b) Deferred tax (credit) / charge	(355.60)	(545.87)	21.76	(901.47)	122.97	329.81
	Total tax (credit) / expense	(355.60)	(545.87)	21.76	(901.47)	122.97	325.13
5	Net (Loss) / Profit for the period / year (3-4)	(948.95)	(1,308.61)	228.65	(2,257.56)	244.18	(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	13.57	7.55	27.14	15.10	49.29
	(b) Tax relating to items that will not be reclassified to profit or loss	(4.23)	(4.23)	(2.06)	(8.46)	(4.67)	(4.68)
	Other comprehensive income for the period / year	9.34	9.34	5.49	18.68	10.43	44.61
7	Total comprehensive income for the period / year (5+6)	(939.61)	(1,299.27)	234.14	(2,238.88)	254.61	(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	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)	(3.81)	(5.26)	0.92	(9.07)	0.98	(0.94)



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

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 November 12, 2018 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 2) 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 half year ended September 30, 2018 are not comparable with the corresponding period presented in the above results. The following information is provided to facilitate such comparison.

(Rupees in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
		30 Sep'18	30 Jun'18	30 Sep'17	30 Sep'18	30 Sep'17	31 Mar'18
i	Revenue from operations	30,234.13	25,536.31	25,256.87	55,770.44	59,476.42	1,15,484.79
ii	Excise duty	-	-	-	-	143.36	143.36
	Revenue from operations excluding excise duty	30,234.13	25,536.31	25,256.87	55,770.44	59,333.06	1,15,341.43

- 3) 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.
- 4) During the quarter ended September 30, 2018, the Company has received the approval of the Ministry of Corporate Affairs, Government of India, to change the name of the Company from Flexituff International Limited to Flexituff Ventures International Limited.
- 5) During the quarter ended September 30, 2018, the Company has obtained approval of the Reserve Bank of India for the extension of repayment of FCCBs given by TPG Growth II SF Pte. Ltd. (TPG) for the period of 48 months from June 30, 2018 based on the revised terms and conditions.
- 6) During the quarter ended September 30, 2018; the Company has received a fund of Rs. 247.49 lakhs from Uttar Pradesh Skill Development Mission (Government of Uttar Pradesh, Department of Vocational Education and Skill Development) for placement linked skill development project under Deen Dayal Upadhyaya Grameen Kaushalya Yojna. The funds disbursed for the skill development project is the first instalment (comprising approximately 25% of the project cost) which is released as an advance on sanction of the project and signing of MOU. As on September 30, 2018, the said advance is lying in the bank account of the Company and the same is required to be utilised as per the conditions attached with the grant.
- 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 Ventures International Limited
(Formerly known as Flexituff International Limited)

Saurabh Kalani
Saurabh Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : November 12, 2018

