

FlexiTuff VENTURES

Flexituff Ventures International Limited

(Formerly Flexituff International Limited)
C41-50, SEZ Sector-3,
Pithampur-454 775, Distt. Dhar (M.P.)
Phone: +91-7292-420200, 401681-82-83
Email: mail@flexituff.com | www.flexituff.com
CIN : L25202MP1993PLC034616

10th August, 2019

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 and Consolidated Financial Results for the quarter ended 30th June, 2019

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:-

1. Unaudited Standalone Financial Results alongwith Limited Review Report for the quarter ended 30th June, 2019
2. Unaudited Consolidated Financial Results alongwith Limited Review Report for the quarter ended 30th June, 2019.

This is for your information and needful.

Thanking you,

For Flexituff Ventures International Limited



Khushboo Kothari
Company Secretary & Compliance Officer
[Membership No: F10081]



Encl: - as above

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

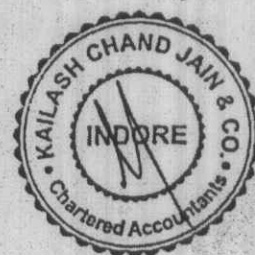
Kailash Chand Jain & Co.
Chartered Accountants
324, Starlit Tower
29, Y N Road,
Indore - 452 001.

Independent Auditor's Review Report on Standalone Unaudited Quarterly Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 of Flexituff Ventures International Limited (formerly known as Flexituff International Limited) ('the Company') for the quarter ended June 30, 2019 ('the Statement') 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 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review 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. 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 prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized



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disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 5 to the statement regarding the existence of certain loans which are overdue for repayment. As stated in the note, the Company is in the process of tying up funds for repayment of these liabilities. Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Amrish Valdyia
Partner
Membership No.: 101739

UDIN: 19101739AAAABS6872

Place: Pithampur
Date: August 10, 2019

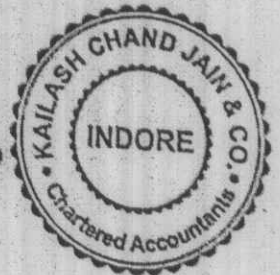


For Kailash Chand Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 112318W

Rajeev Kumar Dabey
Partner
Membership No.: 407139

UDIN: 19407139AAAAAK7589

Place: Pithampur
Date: August 10, 2019



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
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

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		(Rupees in lakhs, unless otherwise stated)			
Sr.No.	Particulars	Quarter Ended		Year Ended	
		30 Jun 2019 (Unaudited)	31 Mar 2019 (Audited)	30 Jun 2018 (Unaudited)	31 Mar 2019 (Audited)
1	Income				
	Revenue from operations	28,348.65	30,587.83	25,536.31	117,481.31
	Other income (Refer Note 4)	367.71	(4.64)	987.56	2,688.65
	Total Income	28,716.36	30,583.19	26,523.87	120,169.96
2	Expenses				
	(a) Cost of materials consumed	14,131.12	16,731.91	14,447.26	64,380.17
	(b) Purchase of stock-in-trade	4,309.98	1,924.20	-	4,417.71
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	995.25	(1,369.48)	1,243.13	1,264.11
	(d) Employee benefits expense	4,669.58	5,031.93	4,710.98	19,637.41
	(e) Finance costs	2,731.01	2,784.20	2,606.84	10,897.73
	(f) Depreciation and amortisation expense	1,836.13	1,802.13	1,771.09	7,040.67
	(g) Other expenses	3,430.79	3,803.40	3,599.05	14,688.49
	Total expenses	32,103.86	30,708.29	28,378.35	122,326.29
3	Loss before tax (1-2)	(3,387.50)	(125.10)	(1,854.48)	(2,156.33)
4	Tax expense				
	(a) Current tax	-	-	-	-
	(b) MAT charge of previous year	-	2.58	-	2.58
	Less: MAT credit entitlement of previous year	-	(2.58)	-	(2.58)
	(c) Income Tax charge for previous years	-	57.48	-	57.48
	(d) Deferred tax credit	(1,088.28)	(5.12)	(545.87)	(636.27)
	Total tax (credit) / expense	(1,088.28)	52.36	(545.87)	(578.79)
5	Net Loss for the period / year (3-4)	(2,299.22)	(177.46)	(1,308.61)	(1,577.54)
6	Other comprehensive (loss) / Income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the net defined benefit plans	(1.73)	(47.64)	13.57	(6.92)
	(b) Tax relating to items that will not be reclassified to profit or loss	0.54	14.87	(4.23)	2.16
	Other comprehensive (loss) / Income for the period / year	(1.19)	(32.77)	9.34	(4.76)
7	Total comprehensive Income for the period / year (5+6)	(2,300.41)	(210.23)	(1,299.27)	(1,582.30)
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				34,356.40
10	Earnings per share (of Rs 10/- each) (not annualised for the quarters) [in Rs.]:				
	Basic & Diluted (Refer Note 7)	(9.24)	(0.71)	(5.26)	(6.34)

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

Sabirah Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : August 10, 2019



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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

- 1) The Statement of Financial Results as shown above, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2) The audited financial results for three months ended March 31, 2019 are the balancing figures between the audited figures for the full financial year ended March 31, 2019 and the unaudited published year to date reviewed figures up to the third quarter of the said financial year.
- 3) Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing in force as on April 01, 2019 using the modified retrospective approach with right-of-use assets recognized at an amount equal to adjusted lease liability viz. Rs. 495.28 lakhs as at April 01, 2019. Accordingly, comparatives for the quarter ended June 30, 2018 and quarter and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption on the loss for the quarter ended June 30, 2019 is not significant and has been given effect in these results. There is no effect of applying the standard on the retained earnings.
- 4) Other Income for the quarter ended March 31, 2019 is negative due to effect of Foreign exchange adjustments.
- 5) As on June 30, 2019 the Company has defaulted in repaying the principal and interest component of loan instalments amounting to Rs. 1,105.69 lakhs and Rs. 163.87 lakhs respectively to a bank and financial institutions. From the said overdue amount, Rs. 457.75 lakhs of principal component and Rs. 114.23 lakhs of interest component has been paid subsequently by August 10, 2019 and balance amount is still overdue.

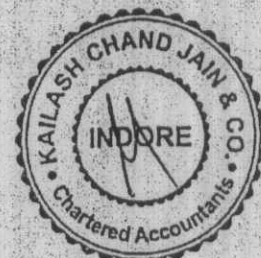
As on June 30, 2019 the Company has defaulted in repaying the principal and interest component for FCCB from TPG Growth II SF Pte. Ltd. amounting to Rs. 775.32 lakhs and 604.58 lakhs respectively and also defaulted in redemption of FCCB from International Finance Corporation amounting to Rs. 6,202.60 lakhs.

In the circumstances above, the Company is approaching its lenders to work out some time bound program seeking extensions and obtaining necessary approval from the Reserve Bank of India. The Company is working towards plans to make good its repayment obligations. In order to meet the repayment obligations, the management is actively pursuing various options, which include internal cash generation, raising additional finance in the form of debt, equity, etc.

- 6) 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'.
- 7) 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
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : August 10, 2019



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly results of the Group to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Flexituff Ventures International Limited (formerly known as Flexituff International Limited)

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Flexituff Ventures International Limited (formerly known as Flexituff International Limited) ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2019 ('the Statement'), being submitted by the Holding 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 Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2018 and March 31, 2019, as reported in these consolidated unaudited financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 read with relevant rules issued thereunder and other recognized 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



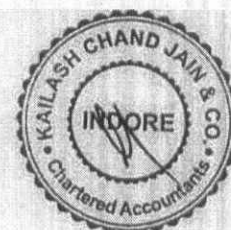
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4. This Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship with the Holding Company
1)	Flexiglobal Holding Limited, Cyprus	Subsidiary
2)	Nanofil Technologies Private Limited, India (up to April 30, 2018)	Subsidiary
3)	Flexiglobal (UK) Limited, United Kingdom	Step down subsidiary
4)	Flexituff Technology International Limited (formerly known as Flexituff FIBC Limited)	Subsidiary
5)	Flexituff S.A. Enterprise LLP	Subsidiary
6)	Flexituff Javed Ahmed LLP	Subsidiary
7)	Flexituff Hi-Tech LLP	Subsidiary
8)	Ujjivan LUIT LLP	Subsidiary
9)	Flexituff Sailendra Kalita LLP	Subsidiary
10)	Budheswar Das Flexituff International Limited JV	Subsidiary
11)	Sanyug Enterprise Flexituff International Limited JV	Subsidiary
12)	Vishnu Construction Flexituff International Limited JV	Subsidiary
13)	Mayur Kartick Barooah Flexituff International Limited JV	Subsidiary
14)	Flexituff Sailendra Kalita JV	Subsidiary
15)	Flexituff Pulin Borgohain JV	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 to the statement regarding the existence of certain loans which are overdue for repayment. As stated in the note, the management is in the process of tying up funds for repayment of these liabilities. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial information before consolidation adjustments reflect total revenues of Rs. 0.01 lakhs, total net loss after tax of Rs. 171.11 lakhs and



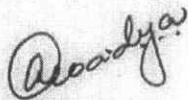
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total comprehensive loss of Rs. 171.11 lakhs, for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results include the interim financial information of two subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial information before consolidation adjustments reflect total revenue of Rs. 0.04 lakhs, total net loss after tax of Rs. 3.50 lakhs and total comprehensive loss of Rs. 3.50 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. 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 this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrith Vaidya
Partner
Membership No.: 101739



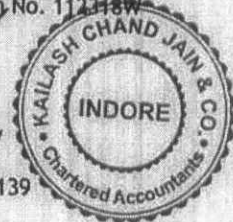
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Place: Pithampur
Date: August 10, 2019

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



Rajeev Kumar Dubey
Partner
Membership No.: 407139



UDIN: 19407139AAAAAJ6579

Place: Pithampur
Date: August 10, 2019

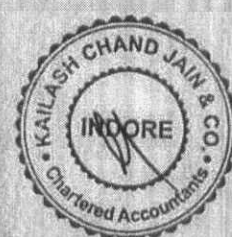
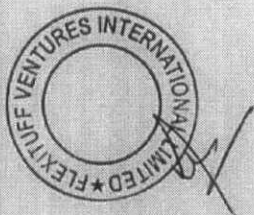
FLEXITUFF VENTURES INTERNATIONAL LIMITED
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Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, INDORE, MP - 454775
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended		Year Ended	
		30 Jun 2019	31 Mar 2019	30 Jun 2018	31 Mar 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	28,141.79	37,926.31	25,433.15	124,521.47
	Other income	264.82	84.67	698.85	2,118.20
	Total Income	28,406.61	38,010.98	26,132.00	126,639.67
2	Expenses				
	(a) Cost of materials consumed	14,131.12	16,731.91	14,447.26	64,380.17
	(b) Purchase of stock-in-trade	4,309.98	2,133.99	541.95	4,900.32
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	788.44	5,211.84	577.54	7,223.14
	(d) Employee benefits expense	4,714.59	4,706.46	4,781.14	19,723.45
	(e) Finance costs	2,733.23	2,967.03	2,615.21	10,916.92
	(f) Depreciation and amortisation expense	1,836.13	1,802.66	1,771.09	7,043.16
	(g) Other expenses	3,455.24	4,346.37	3,701.48	15,402.89
	Total expenses	31,968.73	37,900.26	28,435.67	129,590.05
3	(Loss) / Profit before tax (1-2)	(3,562.12)	110.72	(2,303.67)	(2,950.38)
4	Tax (credit) / expense				
	(a) Current tax	-	11.28	4.28	2.85
	(b) MAT charge of previous year	-	2.58	-	2.58
	Less: MAT credit entitlement of previous year	-	(2.58)	-	(2.58)
	(c) Income Tax charge for previous years	-	57.48	-	57.48
	(d) Deferred tax credit	(1,088.28)	(1.25)	(545.45)	(623.30)
	Total tax (credit) / expense	(1,088.28)	67.51	(541.17)	(562.97)
5	Net (Loss) / Profit after tax from continuing operations (3-4)	(2,473.84)	43.21	(1,762.50)	(2,387.41)
6	Profit before tax from discontinued operation	-	-	108.36	108.36
7	Tax expense of discontinued operation	-	-	-	-
8	Profit after tax from discontinued operation (6-7)	-	-	108.36	108.36
9	Loss on disposal of discontinued operation	-	-	(76.25)	(76.25)
10	Net Profit after tax from discontinued operation (8+9)	-	-	32.11	32.11
11	Net (Loss) / Profit for the period / year (5+10)	(2,473.84)	43.21	(1,730.39)	(2,355.30)
12	(Loss) / Profit from continuing operations attributable to:				
	Equity holders of the parent	(2,450.41)	(62.27)	(1,719.46)	(2,344.29)
	Non-controlling Interest	(23.43)	105.48	(43.04)	(43.12)
13	Profit from discontinued operation attributable to:				
	Equity holders of the parent	-	-	32.11	32.11
	Non-controlling Interest	-	-	-	-
14	Other comprehensive (loss) / income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the net defined benefit plans	(1.73)	(47.64)	13.57	(6.92)
	(b) Income tax effect on above	0.54	14.87	(4.23)	2.16
	Items that will be reclassified to profit or loss				
	(a) Exchange differences on translation of foreign operations	0.71	4.75	(22.04)	(21.71)
	(b) Income tax effect on above	(0.22)	(1.49)	6.88	6.77
	Total Other comprehensive loss	(0.70)	(29.51)	(5.82)	(19.70)



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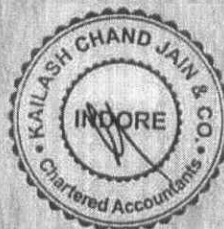
Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, INDORE, MP - 454775
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended		Year Ended	
		30 Jun 2019	31 Mar 2019	30 Jun 2018	31 Mar 2019
15	Other comprehensive loss attributable to:				
	Equity holders of the parent	(0.70)	(29.51)	(5.82)	(19.70)
	Non-controlling interest	-	-	-	-
16	Total comprehensive (loss) / profit (11+14)	(2,474.54)	13.70	(1,736.21)	(2,375.00)
17	Total comprehensive (loss) / profit attributable to:				
	Equity holders of the parent	(2,451.11)	(91.78)	(1,693.17)	(2,331.88)
	Non-controlling interest	(23.43)	105.48	(43.04)	(43.12)
18	Paid-up equity share capital (Face value of Rs. 10/- each)	2,488.28	2,488.28	2,488.28	2,488.28
19	Other equity and Non-controlling interest				33,745.19
20	Earnings per share (of Rs. 10/- each) [in Rs.]:				
	For Continuing operations				
	Basic & Diluted (Refer Note 6)	(9.85)	(0.25)	(6.91)	(9.42)
	For Discontinued operation				
	Basic & Diluted (Refer Note 6)	-	-	0.13	0.13
	For Continuing and Discontinued operations				
	Basic & Diluted (Refer Note 6)	(9.85)	(0.25)	(6.78)	(9.29)

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

Saurabh Kalia
Whole Time Director
(DIN: 00699388)
Place : Pithampur
Date : August 10, 2019



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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

- 1) The Statement of Financial Results for the quarter ended June 30, 2019 of Flexituff Ventures International Limited (formerly known as Flexituff International Limited), its subsidiaries and its joint ventures (together referred to as 'Group'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2) In the consolidated results, the figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2019 and the unaudited year to date figures upto December 31, 2018 which was not subjected to limited review. In the previous year, the Company had opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for the quarters ended June 30, 2018 and March 31, 2019 are approved by the board of directors of the Company but have not been subjected to review by the Statutory Auditors.
- 3) Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing in force as on April 01, 2019 using the modified retrospective approach with right-of-use assets recognized at an amount equal to adjusted lease liability viz. Rs. 495.28 lakhs as at April 01, 2019. Accordingly, comparatives for the quarter ended June 30, 2018 and quarter and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption on the loss for the quarter ended June 30, 2019 is not significant and has been given effect in these results. There is no effect of applying the standard on the retained earnings.
- 4) As on June 30, 2019 the Company has defaulted in repaying the principal and interest component of loan instalments amounting to Rs. 1,105.69 lakhs and Rs. 163.87 lakhs respectively to a bank and financial institutions. From the said overdue amount, Rs. 457.75 lakhs of principal component and Rs. 114.23 lakhs of interest component has been paid subsequently by August 10, 2019 and balance amount is still overdue.

As on June 30, 2019 the Company has defaulted in repaying the principal and interest component for FCCB from TPG Growth II SF Pte. Ltd. amounting to Rs. 775.32 lakhs and 604.58 lakhs respectively and also defaulted in redemption of FCCB from International Finance Corporation amounting to Rs. 6,202.60 lakhs.

In the circumstances above, the Company is approaching its lenders to work out some time bound program seeking extensions and obtaining necessary approval from the Reserve Bank of India. The Company is working towards plans to make good its repayment obligations. In order to meet the repayment obligations, the management is actively pursuing various options, which include internal cash generation, raising additional finance in the form of debt, equity, etc.

- 5) The Group is engaged in only one Segment viz. Technical Textile. As such there is no separate reportable segment as per Ind AS 108 "Operating Segment"
- 6) 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
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : August 10, 2019

