

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 January, 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 Financial Results for the quarter and nine-months ended 31st
December, 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 nine-months ended 31st December, 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

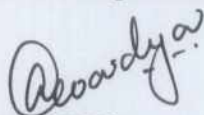
**Review Report to
The Board of Directors
Flexituff Ventures International Limited (formerly known as Flexituff International Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended December 31, 2018 and the nine months ended results for the period April 1, 2018 to December 31, 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 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



Amrish Vaidya
Partner
Membership No.: 101739
Place: Pithampur
Date: January 10, 2019



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



Rajeev Kumar Dubey
Partner
Membership No.: 407139
Place: Pithampur
Date: January 10, 2019



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2018

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year ended (Audited)
		31 Dec'18	30 Sept'18	31 Dec'17	31 Dec'18	31 Dec'17	31 Mar'18
1	Income						
	Revenue from operations	31,123.04	30,234.13	26,499.03	86,893.48	85,975.45	115,484.79
	Other income	522.24	1,183.49	189.33	2,693.29	2,028.42	3,176.13
	Total income	31,645.28	31,417.62	26,688.36	89,586.77	88,003.87	118,660.92
2	Expenses						
	(a) Cost of materials consumed	16,774.08	16,426.92	15,052.12	47,648.26	41,202.13	55,071.58
	(b) Purchase of stock-in-trade	602.34	1,891.17	28.41	2,493.51	11,236.54	11,196.45
	(c) Changes in stock of finished goods, work-in-progress	251.96	1,138.50	(1,746.11)	2,633.59	(4,792.44)	(1,133.12)
	(d) Excise duty	-	-	-	-	143.36	143.36
	(e) Employee benefits expense	5,028.86	4,865.64	5,001.73	14,605.48	15,091.36	19,631.72
	(f) Finance costs	2,697.60	2,809.09	2,858.94	8,113.53	8,234.67	11,045.85
	(g) Depreciation and amortisation expense	1,752.82	1,714.63	1,780.71	5,238.54	5,261.26	7,477.19
	(h) Other expenses	3,409.82	3,876.22	3,535.64	10,885.09	11,082.87	15,137.14
	Total expenses	30,517.48	32,722.17	26,511.44	91,618.00	87,459.75	118,570.17
3	Profit / (Loss) before tax (1-2)	1,127.80	(1,304.55)	176.92	(2,031.23)	544.12	90.75
4	Tax expense						
	(a) Current tax - MAT	-	-	73.39	-	161.50	8.60
	Less: MAT credit entitlement	-	-	(73.39)	-	(161.50)	(13.28)
	(b) Deferred tax charge / (credit)	270.32	(355.60)	32.55	(631.15)	155.54	329.81
	Total tax expense / (credit)	270.32	(355.60)	32.55	(631.15)	155.54	325.13
5	Net Profit / (Loss) for the period / year (3-4)	857.48	(948.95)	144.37	(1,400.08)	388.58	(234.38)
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the net defined benefit plans	13.58	13.57	7.55	40.72	22.65	49.29
	(b) Tax relating to items that will not be reclassified to profit or loss	(4.25)	(4.23)	(2.33)	(12.71)	(7.00)	(4.68)
	Other comprehensive income for the period / year	9.33	9.34	5.22	28.01	15.65	44.61
7	Total comprehensive income for the period / year (5+6)	866.81	(939.61)	149.59	(1,372.07)	404.23	(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 5)	3.45	(3.81)	0.58	(5.63)	1.56	(0.94)



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 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 January 09, 2019 and January 10, 2019 respectively 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 nine months ended December 31, 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)			Nine Months Ended (Unaudited)		Year ended (Audited)
		31 Dec'18	30 Sept'18	31 Dec'17	31 Dec'18	31 Dec'17	31 Mar'18
i	Revenue from operations	31,123.04	30,234.13	26,499.03	86,893.48	85,975.45	115,484.79
ii	Excise duty	-	-	-	-	143.36	143.36
	Revenue from operations excluding excise duty	31,123.04	30,234.13	26,499.03	86,893.48	85,832.09	115,341.43

- 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) 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'.
- 5) There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
- 6) Ministry of Corporate Affairs vide notification dated October 11, 2018 has issued amendments in Division II of Schedule III to the Companies Act, 2013. These results have been presented in accordance with existing format in Division II of Schedule III (i.e. prior to the amendment notified on October 11, 2018) as per circular dated November 22, 2018 issued by the National Stock Exchange of India Limited and BSE Limited.

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

Saurabh Kalani
Whole Time Director
(DIN: 00699380)
Place : Pithampur
Date : January 10, 2019

