

December 9, 2017

To, 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 International Limited (ISIN – INE060J01017), BSE Code-533638, NSE
Scrip- FLEXITUFF

**Sub: Unaudited Standalone Financial Results for the quarter & half-year ended on
September 30, 2017**

Dear Sir/Madam,

Please find enclosed herewith Unaudited Standalone Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter & half-year ended on September 30, 2017.

This is for your information and needful.

Thanking you,

For Flexituff International Limited

Madhuri Jethani
CS Madhuri Jethani
Company Secretary
[M.No. A43118]



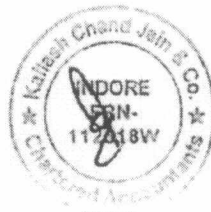
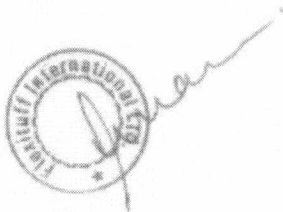
FLEXITUFF INTERNATIONAL LIMITED
 Regd. Office: C 41-50, SEZ SECTOR -3, PITHAMPUR, DHAR - 454775 (M.P.)
 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017
 CIN - L25202MP1993PLC034616

(Rupees in lacs, unless otherwise stated)

Sr.No	Particulars	Quarter ended			Year to date	
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
1	Income					
	Revenue from operations	25,256.87	34,219.55	31,614.55	59,476.42	60,373.59
	Other Income	1,132.48	706.61	797.18	1,839.09	923.56
	Total Income	26,389.35	34,926.16	32,411.73	61,315.51	61,297.15
2	Expenses					
	(a) Cost of materials consumed	12,733.00	13,437.85	14,111.57	26,170.85	26,763.16
	(b) Purchase of stock-in-trade	-	11,208.13	7,153.62	11,208.13	13,445.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	453.37	(3,499.70)	(2,672.62)	(3,046.33)	(3,775.86)
	(d) Excise duty	-	122.52	91.59	122.52	235.66
	(e) Employee benefits expense	5,109.84	4,979.79	4,413.94	10,089.63	8,470.38
	(f) Finance costs	2,543.83	2,831.90	2,556.11	5,375.73	5,170.95
	(g) Depreciation and amortisation expense	1,748.12	1,732.48	1,730.74	3,480.60	3,371.19
	(h) Other expenses	3,550.78	3,996.45	4,102.19	7,547.23	7,380.78
	Total expenses	26,138.94	34,809.42	31,487.14	60,948.36	61,061.45
3	Profit before tax (1-2)	250.41	116.74	924.59	367.15	235.70
4	Tax expense					
	(a) Current tax - MAT	84.69	4.85	81.58	89.54	81.58
	Less: MAT credit entitlement	(84.69)	(4.85)	(81.58)	(89.54)	(81.58)
	(b) Deferred tax charge/(benefit)	21.76	101.21	194.42	122.97	(65.74)
	Total tax expense	21.76	101.21	194.42	122.97	(65.74)
5	Profit for the period (3-4)	228.65	15.53	730.17	244.18	301.44
6	Other comprehensive income (OCI)					
	Other comprehensive income not to be reclassified to profit or loss:					
	Re-measurement gains on defined benefit plans	7.55	7.55	7.55	15.10	15.10
	Income tax effect on above	(2.06)	(2.61)	(2.61)	(4.67)	(5.23)
	Total	5.49	4.94	4.94	10.43	9.87
7	Total comprehensive income for the period (5+6)	234.14	20.47	735.11	254.61	311.31
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
9	Earnings per share (of Rs 10/- each) (not annualised):					
	(a) Basic	0.92	0.06	2.93	0.98	1.21
	(b) Diluted	0.92	0.06	2.93	0.98	1.21

Notes to the financial results:

- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, these financial results have 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 the relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter and six months ended September 30, 2016 have been restated to comply with Ind AS to make them comparable. The Ind AS adjustment, pertaining to quarter and six months ended September 30, 2016 have been prepared by the management and reviewed by the auditors.
- This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 9, 2017 and has been subjected to a limited review by Statutory Auditors of the Company.
- The Company has opted to submit and publish Standalone financial results for the quarter ended September 30, 2017.
- The Statement does not include Ind AS compliant results and statement of assets and liabilities for the previous year ended March 31, 2017 as it is not mandatory as per Securities and Exchange Board of India ("SEBI") vide circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.



- 5) Revenue from operations for the period upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Service Tax ("GST") in India. In accordance with Ind AS 18- "Revenue", GST is not included in Revenue from operations. In view of the aforesaid change, Revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with previous periods. The following information is provided to facilitate such comparison:

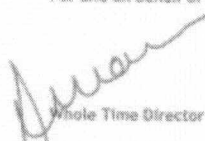
Particulars	Quarter ended (unaudited)			Year to date (unaudited)	
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Revenue from operations (A)	25,256.87	34,219.55	31,614.55	59,476.42	60,373.59
Excise duty (B)	-	122.52	91.59	122.52	235.66
Revenue from operations excluding excise duty (A-B)	25,256.87	34,097.03	31,522.96	59,353.90	60,137.93

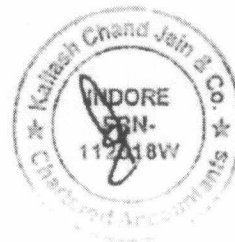
- 6) The reconciliation between financial results, as previously reported and as restated under ind AS are as follows:

Description	Rupees in lacs	
	For the Quarter September 30, (Unaudited)	Year to date September 30, 2016 (Unaudited)
Net profit as per previous GAAP (Indian GAAP)	685.56	367.72
Ind AS adjustments:		
Difference on account of borrowings cost due to application of effective interest rate method	62.66	(87.50)
Actuarial gains on post-employment benefit obligation recognised in Other Comprehensive Income	(7.55)	(15.10)
Others	9.16	5.87
Income tax effect on above adjustments	(19.66)	30.45
Net profit as per ind AS	730.17	301.44
Other comprehensive income, net of tax		
Re-measurement gain on defined benefit plans	4.94	9.87
Total comprehensive income as per ind AS.	735.11	311.31

- 7) The Board of Directors at its meeting held on July 24, 2017 and Shareholders through Postal Ballot on Monday, September 4, 2017 has approved separation of Flexible Intermediate Bulk Containers' business at Pithampur ("Pithampur division") into a wholly owned subsidiary company. This would be done through process of slump sale of Pithampur division including assets, liabilities/ obligations of whatsoever nature and employees which are specific to the Pithampur division on a going concern basis to a wholly owned subsidiary company. The management is contemplating various options for the same.
- 8) 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'.
- 9) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on behalf of the Board


Whole Time Director
Place : Pithampur
Date : December 9, 2017



FLEXITUFF INTERNATIONAL LIMITED
 Regd. Office: C-41-50, SEZ SECTOR -3, PITHAMPUR, DHAR - 454775 (M.P.)
 STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017
 CIN - L25202MP1993PLC034616



(Rupees in lacs, unless otherwise stated)

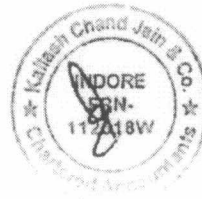
Sr.No	Particulars	September 30, 2017 (Unaudited)
A	ASSETS	
1)	Non-current assets	
	Property, plant and equipment	61,241.61
	Capital work-in-progress	21.19
	Intangible assets	1,035.25
	Intangible asset under development	3,648.75
	Financial assets	
	- Investments	129.86
	- Other assets	2,842.40
	Non-current tax assets (net)	362.47
	Other non-current assets	186.78
	Total non-current assets	69,468.31
2)	Current assets	
	Inventories	17,828.96
	Financial assets	
	- Trade receivables	32,643.35
	- Cash and cash equivalents	665.59
	- Bank balances other than cash and cash equivalent	733.42
	- Loans	2,488.31
	- Other assets	510.72
	Other current assets	12,107.45
	Total current assets	66,977.80
	Total assets	1,36,446.11
B	EQUITY AND LIABILITIES	
1)	Equity	
	Equity share capital	2,488.28
	Other equity	36,398.82
	Total equity	38,887.10
	Liabilities	
2)	Non-current liabilities	
	Financial liabilities	
	- Borrowings	42,782.34
	Provisions	726.65
	Deferred tax liabilities (net)	731.70
	Total non-current liabilities	44,240.69
3)	Current liabilities	
	Financial liabilities	
	- Borrowings	24,092.59
	- Trade payables	16,500.58
	- Other financial liabilities	9,616.65
	Other current liabilities	2,891.25
	Provisions	217.25
	Total current liabilities	53,318.32
	Total equity and liabilities	1,36,446.11

For and on behalf of the Board

[Signature]
 Whole Time Director



Place : Pithampur
 Date : December 9, 2017



MSKA & Associates
(Formerly known as MZSK & Associates)
Chartered Accountants
Floor 2, Enterprise Centre, Nehru Road
Near Domestic Airport, Vile Parle (E)
Mumbai - 400 099, India

Kailash Chand Jain & Co
Chartered Accountants
227, Starlit Tower
29, Y. N. Road
Indore- 452001, India

Limited Review Report


Review Report to
The Board of Directors
Flexituff International Limited


1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter and six months ended September 30, 2017 and financial position as on September 30, 2017 ('the Statement') of 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). Attention is drawn to the fact that the figures relating to corresponding quarter and six months ended September 30, 2016 including reconciliation on net profit for the quarter and six months ended September 30, 2016 between the previous GAAP and Indian Accounting Standards ("Ind AS"), as reported in these financial results have been approved by the Company's Board of Directors and reviewed by us.

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


Amrish Vaidya
Partner
Membership number: 101739
Date: December 09, 2017
Place: Pithampur



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


Rajeev Kumar Dubey
Partner
Membership number: 407139
Date: December 09, 2017
Place: Pithampur

