

MZSK & Associates
Chartered Accountants
The Ruby - Level 9, NW Wing
Senapati Bapat Marg
Dadar West, Mumbai 400028
India

L.K. Maheshwari & Co.
Chartered Accountants
324, Starlit Tower
29. Y.N. Road
Indore 452003
India

Consolidated Limited Review Report

Review Report to
The Board of Directors
Flexituff International Limited

1. We have reviewed the accompanying statement of unaudited quarterly consolidated financial results of Flexituff International Limited, its subsidiaries and jointly controlled entities (together the "Group") for the quarter ended December 31, 2015 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 financial statements are 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. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of components, which comprise of:
 - a) A subsidiary and three joint ventures whose unaudited quarterly financial results reflect total revenue of Rs. 3,110.96 lacs for the quarter ended December 31, 2015, net profit of Rs. 239.14 lacs for the quarter ended December 31, 2015 and total assets of Rs. 4,669.18 lacs as at December 31, 2015. The financial information for the said subsidiary and joint ventures have been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the unaudited quarterly consolidated financial results is based solely on the reports of the other auditors.
 - b) A subsidiary (including step down subsidiaries) incorporated outside India, whose unaudited quarterly financial results reflect total revenue of Rs 2,599.64 lacs for the quarter ended December 31, 2015, net loss of Rs.182.63 lacs for the quarter ended December 31, 2015 and total assets of Rs. 8,113.11 lacs as at December 31, 2015. The financial information for this subsidiary have been certified by the Company's management and furnished to us and our opinion on the unaudited quarterly consolidated financial results is based solely on the management certified financial results.



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4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Amrish Vaidya
Partner
Membership No.: 101739

Place: Pithampur
Date: February 9, 2016



For L.K. Maheshwari & Co.
Chartered Accountants
Firm Registration No. 000780C



Abhay Singi
Partner
Membership No.: 079873

Place: Pithampur
Date: February 9, 2016



FLEXITUFF INTERNATIONAL LIMITED

Regd. Office: C 41-50, SEZ, Sector-3, Pithampur, Dhar-454775 (M.P.)

UNAUDITED STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER & NINE MONTH ENDED 31 st DECEMBER 2015

CIN - L25202MP1993PLC034616



(Rs. in Lacs)

Particulars	3 months ended 31/12/2015	3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for previous period ended 31/12/2014	Previous year ended on 31/03/2015
Part I	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	29,574.68	33,644.50	28,566.35	93,987.97	84,123.09	1,16,513.48
(b) Other operating income	147.84	270.90	177.07	900.70	748.23	946.63
Total Income from operations	29,722.52	33,915.40	28,743.42	94,888.67	84,871.32	1,17,460.11
2. Expenses						
(a) Cost of materials consumed	11,426.39	13,447.31	12,629.74	39,818.06	38,212.42	50,323.74
(b) Purchases of stock-in-trade	7,718.37	10,885.92	6,244.46	24,104.32	17,688.97	29,900.32
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-270.76	-2,472.08	863.89	-2,811.75	1,758.52	-240.41
(d) Employee benefits expense	3,816.05	3,873.32	3,492.28	11,507.22	9,887.55	13,108.53
(e) Depreciation and amortisation expense	1,675.00	1,751.33	1,160.33	4,970.49	3,375.73	4,608.86
(f) Other expenses	3,798.15	4,447.46	3,157.49	11,826.66	9,303.96	12,783.10
Total Expenses	28,163.20	31,933.26	27,548.19	89,415.00	80,227.15	1,10,484.14
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,559.32	1,982.14	1,195.23	5,473.67	4,644.17	6,975.97
4. Other income	109.99	533.33	522.81	1,389.13	1,301.83	1,035.09
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	1,669.31	2,515.47	1,718.04	6,862.80	5,946.00	8,011.06
6. Finance cost	2,183.73	2,107.20	1,660.41	6,705.50	5,197.76	6,867.27
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	-514.42	408.27	57.63	157.30	748.24	1,143.79
8. Exceptional items	-	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-514.42	408.27	57.63	157.30	748.24	1,143.79
10. Tax expense charge/(credit)	-182.02	77.36	76.45	-215.88	-633.75	-736.67
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	-332.40	330.91	-18.82	373.18	1,381.99	1,880.46
12. Extraordinary item (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	-332.40	330.91	-18.82	373.18	1,381.99	1,880.46
14. Share of Profit (+)/ Loss (-) of Associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit(+)/ Loss(-) after taxes, minority interest and Share of profit / loss of associates (13+14+15)	-332.40	330.91	-18.82	373.18	1,381.99	1,880.46
17. Paid-up equity share capital @ Rs. 10 Each (Face Value of the Share shall be indicated)	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	35,404.32
19. i. Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):						
a) Basic	-1.34	1.33	-0.08	1.50	5.55	7.56
b) Diluted	-1.33	1.32	-0.06	1.49	4.08	5.57
19. ii. Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):						
a) Basic	-1.34	1.33	-0.08	1.50	5.55	7.56
b) Diluted	-1.33	1.32	-0.06	1.49	4.08	5.57

Note :

- The Unaudited Financial Results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 09.02.2016. The statutory auditor of the Company have carried out Limited Review of the aforesaid result and the related report is being submitted to the concerned stock exchange.
- The Company has opted to publish Standalone financial results for the quarter and nine month ended 31 st December 2015 and Consolidated financial results will be made available on the website of the Stock Exchanges & Company.
- The above unaudited quarterly financial results are presented on a consolidated basis so as to include the operation of the Company's subsidiaries and joint ventures. The unaudited consolidated financial result includes the result of subsidiaries on the basis of unaudited financial statements prepared by the management.
- The Standalone Revenue from operation for the quarter ended 31 st December 2015 is Rs. 24,716.80 lacs and Standalone net loss before tax is Rs. 645.81 lacs and Standalone net loss after tax is Rs. 388.90 lacs.
- The Company has identified 'Technical Textile' as its only primary reportable segment in accordance with the requirements of Accounting Standard (AS)-17, Segment Reporting. Accordingly no separate segment information has been provided.
- Previous periods/year figures have been regrouped/reclassified where ever considered necessary.

Place : Pithampur
Date : 09.02.2016



For and on behalf of the Board
[Signature]
Chairman / Whole Time Director

