

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

Limited Review Report

Review Report to
The Board of Directors
Flexituff International Limited

1. We have reviewed the accompanying statement of unaudited financial results of Flexituff International Limited 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 statements 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 09, 2016



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



Abhay Singi
Partner
Membership No.: 079873

Place: Pithampur
Date: February 09, 2016



UNAUDITED STATEMENT OF STANDALONE 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)	24,568.97	28,804.37	26,107.53	80,616.39	74,545.08	104,076.51
(b) Other operating income	147.84	270.90	177.07	900.70	748.23	946.62
Total Income from operations	24,716.81	29,075.27	26,284.60	81,517.09	75,293.31	105,023.13
2 Expenses						
(a) Cost of materials consumed	11,406.01	13,570.77	12,802.21	39,925.87	38,671.01	50,931.85
(b) Purchases of stock-in-trade	4,388.79	6,802.71	3,845.42	13,756.35	9,173.86	18,451.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,011.53)	(1,874.53)	882.02	(2,904.29)	1,297.46	(571.65)
(d) Employee benefits expense	3,687.62	3,713.28	3,362.17	11,089.04	9,510.44	12,613.79
(e) Depreciation and amortisation expense	1,650.86	1,727.77	1,139.04	4,899.12	3,317.79	4,521.75
(f) Other expenses	3,196.82	3,454.39	3,003.90	10,025.49	8,837.08	12,144.78
Total Expenses	23,318.57	27,394.39	25,034.76	76,791.58	70,807.64	98,091.79
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,398.24	1,680.88	1,249.84	4,725.51	4,485.67	6,931.34
4 Other income	109.35	522.61	536.43	1,382.53	1,312.36	976.80
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	1,507.59	2,203.49	1,786.27	6,108.04	5,798.03	7,908.14
6 Finance cost	2,153.39	2,067.57	1,629.14	6,599.42	5,068.53	6,702.47
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(645.80)	135.92	157.13	(491.38)	729.50	1,205.67
8 Exceptional items	-	-	-	-	-	-
9. Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	(645.80)	135.92	157.13	(491.38)	729.50	1,205.67
10 Tax expense charge/(credit)	(256.91)	(10.29)	76.44	(393.15)	(633.75)	(770.56)
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(388.89)	146.21	80.69	(98.23)	1,363.25	1,976.23
12 Extraordinary Item (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	(388.89)	146.21	80.69	(98.23)	1,363.25	1,976.23
14 Paid-up equity share capital @ Rs. 10 Each	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28	2,488.28
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	34,920.20
16 i Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)						
a) Basic	(1.56)	0.59	0.40	(0.39)	5.48	7.94
b) Diluted	(1.56)	0.58	0.29	(0.39)	4.03	5.86
16 ii Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)						
a) Basic	(1.56)	0.59	0.40	(0.39)	5.48	7.94
b) Diluted	(1.56)	0.58	0.29	(0.39)	4.03	5.86

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 auditors 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 Consolidated Revenue from operation for the quarter ended 31 st December 2015 is Rs. 29,722.52 lacs and consolidated net loss before tax is Rs. 514.42 lacs and consolidated net loss after tax is Rs. 332.40 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.
- Tax expenses for the nine month ended 31 st December 2015 is basically a deferred tax.
- 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


 CHAIRMAN / WHOLE TIME DIRECTOR
