

**Limited Review Report on the unaudited standalone financial results of Flexituff Ventures International Limited for the quarter ended 30 June 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended**

**The Board of Directors  
Flexituff Ventures International Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Flexituff Ventures International Limited (hereinafter referred to as ‘the Company’) for the quarter ended 30 June 2024 (‘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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. A review of interim financial information 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.

**Emphasis of Matters**

We draw attention to

- (a) The Company has entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on one time settlement of Rs 16,585.09 lakhs during the quarter ended 30 June 2024. (Refer note 2 to the Statement)
- (b) The Company had executed Business Transfer Agreement (BTA) with Flexituff Technology International Limited (FTIL) on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Company. The sale is completed on 30 April 2024 via slump sale for a lump sum consideration.



As per BTA sale consideration was 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to (FTIL). However, consortium banks have sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.

The cost of acquisition of slump sale comprises of net book value of assets and liabilities of FIBC business of Pithampur units as at 30 April 2024 to the Company amounting to Rs 2,540.70 lakhs.

The total profit on sale of business to the Company is Rs 37,760.23 lakhs (Refer note 3 to the Statement)

Our report is not modified in respect of these matters.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

**For Mahesh C. Solanki & Co.**

Chartered Accountants

ICAI Firm Registration No. 006228C

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**Mahesh Solanki**

Partner

Membership No.: 074991

UDIN: 24074991BKEFJZ3104

Place: Indore

Date: 14 August 2024

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31 Mar 2024
		(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	Revenue from operations	7,995.16	11,327.97	16,096.12	59,851.44
	Other income (Refer note 2)	16,672.91	183.79	193.20	791.68
	<b>Total income</b>	<b>24,668.07</b>	<b>11,511.76</b>	<b>16,289.32</b>	<b>60,643.12</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	5,838.86	8,112.53	10,774.19	36,484.91
	(b) Purchase of stock-in-trade	235.85	195.20	627.63	2,549.43
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	521.22	(760.13)	(1,516.95)	(376.32)
	(d) Employee benefits expense	2,170.72	3,995.34	4,328.99	16,977.75
	(e) Finance costs	504.85	2,366.42	1,789.20	8,458.34
	(f) Depreciation and amortisation expense	1,214.22	1,407.79	1,524.61	5,931.87
	(g) Other expenses	7,259.05	4,949.73	4,187.15	16,285.57
	<b>Total expenses</b>	<b>17,744.77</b>	<b>20,266.88</b>	<b>21,714.82</b>	<b>86,311.55</b>
<b>3</b>	<b>Profit/ (Loss) before exceptional item and tax</b>	<b>6,923.30</b>	<b>(8,755.12)</b>	<b>(5,425.50)</b>	<b>(25,668.43)</b>
<b>4</b>	<b>Exceptional items (Refer note 3)</b>	<b>37,760.23</b>	-	-	-
<b>5</b>	<b>Profit/ (Loss) before tax (3+4)</b>	<b>44,683.53</b>	<b>(8,755.12)</b>	<b>(5,425.50)</b>	<b>(25,668.43)</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax	-	-	-	-
	(b) MAT charge of previous year	2,797.69	-	-	-
	Less: MAT credit entitlement of previous year	-	-	-	-
	(c) Income Tax charge for previous years	-	(4.21)	8.92	4.71
	(d) Deferred tax (credit)	14,416.87	(2,365.03)	(1,595.14)	(7,164.33)
	<b>Total tax charge / (credit)</b>	<b>17,214.56</b>	<b>(2,369.24)</b>	<b>(1,586.22)</b>	<b>(7,159.62)</b>
<b>7</b>	<b>Profit/ (Loss) for the period/ year (5-6)</b>	<b>27,468.97</b>	<b>(6,385.88)</b>	<b>(3,839.28)</b>	<b>(18,508.81)</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>				
	Items that will not be subsequently reclassified to profit or loss				
	(a) Remeasurements of the net defined benefit plans	(39.97)	(166.94)	2.35	(159.88)
	(b) Tax relating to items that will not be subsequently reclassified to profit or loss	12.47	52.08	(0.73)	49.88
<b>9</b>	<b>Other comprehensive income for the period / year</b>	<b>(27.50)</b>	<b>(114.86)</b>	<b>1.62</b>	<b>(110.00)</b>
<b>10</b>	<b>Total comprehensive (loss) for the period / year (7+9)</b>	<b>27,441.47</b>	<b>(6,500.74)</b>	<b>(3,837.66)</b>	<b>(18,618.81)</b>
<b>11</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>3,070.41</b>	<b>3,070.41</b>	<b>2,688.28</b>	<b>3,070.41</b>
<b>12</b>	<b>Other equity</b>				<b>(24,982.57)</b>
<b>13</b>	<b>Earnings per share (of Rs 10/- each) (not annualised for the quarters) [in Rs.]:</b>				
	Basic	89.46	(22.32)	(14.28)	(64.70)
	Diluted	83.69	(22.32)	(14.28)	(64.70)

For Flexituff Ventures International Limited

SAURABH  
H KALANI

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Saurabh Kalani  
Whole Time Director  
(DIN: 00699380)  
Place : Pithampur  
Date : August 14, 2024



## NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

- 1) The unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2024. These unaudited standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") 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.
- 2) The Company has entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on one time settlement of Rs 16,585.09 lakhs during the quarter ended 30 June 2024 which is included in Other Income.
- 3) The Company had executed Business Transfer Agreement (BTA) with, Flexituff Technology International Limited (FTIL) on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Company. The sale is completed on 30 April 2024 via slump sale for a lump sum consideration.

As per BTA sale consideration was 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to FTIL. However, consortium banks has sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.

The cost of acquisition of slump sale comprises of net book value of assets and liabilities of FIBC business of Pithampur units as at 30 April 2024 to the Company amounting to Rs 2,540.70 lakhs.

The total profit on sale of business to the Company is Rs 37,760.23 lakhs which is shown as an exceptional item in the Statement. (The calculation is depicted in the table below)

Particulars	Amount (Rupees in lakhs)
Sales consideration	40,300.93
Less: Cost of acquisition	2,540.70
<b>Profit on sale of business</b>	<b>37,760.23</b>

- 4) The Company has undertaken sales, purchase and incurred payments on behalf of FTIL post BTA i.e. 30 April 2024, also, has received money from customers and paid to vendors on behalf of FTIL where the Company is acting as an agent. The same transactions are accounted for through an inter company receivable/ payable account on net basis.
- 5) Pursuant to the sale of FIBC business of Pithampur units w.e.f. 30 April 2024, total income, total expenses (including purchases) and profit/ (loss) before tax during the quarter ended 30 June 2024 is not comparable with the total income, total expenses (including purchases) and profit/ (loss) before tax during the quarters ended 31 March 2024 and 30 June 2023 and year ended 31 March 2024. The details of the same of FIBC business of Pithampur units for the relevant periods are given below:

Particulars	(Rupees in lakhs)			
	For the month of April 2024	Quarter ended 31 March 2024	Quarter ended 30 June 2023	Year ended 31 March 2024
Total Income	3,203.69	7,473.54	10,935.77	40,053.65
Total expenses	6,204.54	9,249.29	11,482.27	45,058.52
(Loss) before tax	(3,000.85)	(1,775.75)	(546.49)	(5,004.87)



**FLEXITUFF VENTURES INTERNATIONAL LIMITED**

**CIN – L25202MP1993PLC034616**

**Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, DHAR, MP - 454775**

**FlexiTuff**  
VENTURES

**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

- 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) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.
- 8) Previous period's / year's figures have been re-grouped wherever necessary to correspond with the current period's figures.

**For Flexituff Ventures International Limited**

**SAURABH  
KALANI**

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**Saurabh Kalani**  
**Whole Time Director**  
**(DIN: 00699380)**  
Place : Pithampur  
Date : 14 August, 2024



**Limited Review Report on the unaudited consolidated financial results of Flexituff Ventures International Limited for the quarter ended 30 June 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**The Board of Directors  
Flexituff Ventures International Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Flexituff Ventures International Limited (hereinafter referred to as ‘the Holding Company’), its subsidiaries, (the Holding Company and its fourteen subsidiaries together referred to as ‘the Group’) and share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 2024 (‘the Statement’), attached herewith, 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 Regulation’).
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 and other 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. A review of interim financial information 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The 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)	Flexiglobal (UK) Limited, United Kingdom	Step down subsidiary
3)	Flexituff Technology International Limited (formerly known as Flexituff FIBC Limited)	Associate
4)	Flexituff S.A. Enterprise LLP	Subsidiary
5)	Flexituff Javed Ahmed LLP	Subsidiary
6)	Flexituff Hi-Tech LLP	Subsidiary
7)	Ujjivan LUIT LLP	Subsidiary
8)	Flexituff Sailendra Kalita LLP	Subsidiary
9)	Budheswar Das Flexituff International Limited JV	Subsidiary



Sr. No.	Name of the Company	Relationship with the Holding Company #
10)	Sanyug Enterprise Flexituff International Limited JV	Subsidiary
11)	Vishnu Construction Flexituff International Limited JV	Subsidiary
12)	Mayur Kartick Barooah Flexituff International Limited JV	Subsidiary
13)	Flexituff Sailendra Kalita JV	Subsidiary
14)	Flexituff Pulin Borgohain JV	Subsidiary
15)	Flexituff DIRD JV	Subsidiary

# reckoned as subsidiary on the basis of control

### Emphasis of Matters

We draw attention to

- (a) The Holding Company has entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on restructuring of Rs 16,585.09 lakhs during the quarter ended 30 June 2024 on the payment of principle of FCCBs. (Refer note 2 to the Statement)
- (b) The Holding Company had executed Business Transfer Agreement (BTA) with Flexituff Technology International Limited (FTIL) on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Holding Company. The sale is completed on 30 April 2024 via slump sale for a lump sum consideration.

As per BTA sale consideration was 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to (FTIL). However, consortium banks have sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Holding Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.

The cost of acquisition of slump sale comprises of net book value of assets and liabilities of FIBC business of Pithampur units as at 30 April 2024 to the Holding Company amounting to Rs 2,540.70 lakhs.

The total profit on sale of business to the Company is Rs 37,760.23 lakhs (Refer note 3 to the Statement)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.



## Other Matters

6. The Statement includes the interim financial information of twelve subsidiaries which have not been reviewed, whose interim financial information before consolidation adjustment reflect total assets of Rs 4,196.18 lakhs as at 30 June 2024, total revenue of Rs Nil, total net loss after tax of Rs. 60.91 lakhs and total comprehensive loss of Rs. 60.91 lakhs for the quarter ended 30 June 2024 as considered in the Statement. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of these subsidiaries, is based solely on such unaudited interim financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement include the interim financial information of two foreign subsidiaries which have not been reviewed as the same are under liquidation process, whose interim financial information before consolidation adjustment reflect total assets of Rs 544.90 lakhs as at 30 June 2024, total revenue of Rs Nil, total net loss after tax of Rs. 6.37 lakhs and total comprehensive loss of Rs. 6.37 lakhs for the quarter ended 30 June 2024 as considered in the Statement. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of these subsidiaries, is based solely on such unaudited interim financial information. 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 the above matter.

8. The Statement include the share of the net profit after tax of Rs 16.14 lakhs and total comprehensive profit of Rs 16.14 lakhs of the associate as per Ind AS 28 *Investments in Associates and Joint Ventures* for the quarter ended 30 June 2024. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of this associate, is based solely on such unaudited interim financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

### For Mahesh C. Solanki & Co.

Chartered Accountants

ICAI Firm Registration No. 006228C

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Solanki** Digitally signed  
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**Mahesh Solanki**

Partner

Membership No.: 074991

UDIN: 24074991BKEFJY2496

Place: Indore

Date: 14 August 2024

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	Revenue from operations	7,995.16	11,322.52	16,096.12	59,856.39
	Other income (Refer note 2)	16,613.17	123.01	135.09	547.37
	<b>Total income</b>	<b>24,608.33</b>	<b>11,445.53</b>	<b>16,231.21</b>	<b>60,403.76</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	5,838.86	8,112.53	10,774.19	36,484.91
	(b) Purchase of stock-in-trade	235.85	189.74	627.63	2,578.97
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	521.23	(760.13)	(1,516.95)	(364.09)
	(d) Employee benefits expense	2,170.72	3,995.34	4,328.99	16,977.75
	(e) Finance costs	506.67	2,401.59	1,789.75	8,496.32
	(f) Depreciation and amortisation expense	1,214.22	1,407.84	1,524.67	5,932.07
	(g) Other expenses	6,940.93	4,827.47	4,138.23	15,921.23
	<b>Total expenses</b>	<b>17,428.48</b>	<b>20,174.38</b>	<b>21,666.51</b>	<b>86,027.16</b>
<b>3</b>	<b>Profit/ (Loss) before exceptional item and tax</b>	<b>7,179.85</b>	<b>(8,728.85)</b>	<b>(5,435.30)</b>	<b>(25,623.40)</b>
<b>4</b>	<b>Exceptional items (Refer note 3)</b>	<b>37,760.23</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/ (Loss) before tax (3-4)</b>	<b>44,940.08</b>	<b>(8,728.85)</b>	<b>(5,435.30)</b>	<b>(25,623.40)</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax	-	-	-	-
	(b) MAT charge of previous year	2,797.69	-	-	-
	Less: MAT credit entitlement of previous year	-	-	-	-
	(c) Income Tax charge / (credit) for previous years	-	(4.21)	8.92	4.71
	(d) Deferred tax (credit)	14,418.83	(2,365.00)	(1,594.30)	(7,218.85)
	<b>Total tax charge / (credit)</b>	<b>17,216.52</b>	<b>(2,369.21)</b>	<b>(1,585.38)</b>	<b>(7,214.14)</b>
<b>7</b>	<b>Profit/ (Loss) for the period/ year (5-6)</b>	<b>27,723.56</b>	<b>(6,359.64)</b>	<b>(3,849.92)</b>	<b>(18,409.26)</b>
<b>8</b>	<b>Profit/ (Loss) for the period / year attributable to:</b>				
	Equity holders of the parent	27,677.67	(6,351.84)	(3,825.46)	(18,346.50)
	Non-controlling interest	45.89	(7.80)	(24.46)	(62.76)
<b>9</b>	<b>Other comprehensive income / (loss)</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurements of the net defined benefit plans	(39.97)	(166.94)	2.35	(159.88)
	(b) Income tax effect on above	12.47	52.08	(0.73)	49.88
	<b>Items that will be reclassified to profit or loss</b>				
	(a) Exchange differences on translation of foreign operations	(6.30)	(0.08)	(2.69)	174.75
	(b) Income tax effect on above	1.97	0.03	0.84	(54.52)
	<b>Total Other comprehensive income/(loss)</b>	<b>(31.83)</b>	<b>(114.91)</b>	<b>(0.23)</b>	<b>10.23</b>



FLEXITUFF VENTURES INTERNATIONAL LIMITED

CIN – L25202MP1993PLC034616

Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, DHAR, MP - 454775



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rupees in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited) (Refer note 8)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
<b>10</b>	<b>Other comprehensive income/(loss) attributable to:</b>				
	Equity holders of the parent	(31.83)	(114.91)	(0.23)	10.23
	Non-controlling interest		-		-
<b>11</b>	<b>Total comprehensive income / (loss) (7 + 9)</b>	<b>27,691.73</b>	<b>(6,474.55)</b>	<b>(3,850.15)</b>	<b>(18,399.03)</b>
<b>12</b>	<b>Total comprehensive income / (loss) attributable to:</b>				
	Equity holders of the parent	27,645.84	(6,466.75)	(3,825.69)	(18,336.27)
	Non-controlling interest	45.89	(7.80)	(24.46)	(62.76)
<b>13</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>3,070.41</b>	<b>3,070.41</b>	<b>2,688.28</b>	<b>3,070.41</b>
<b>14</b>	<b>Other equity and Non-controlling interest</b>				<b>(7,476.30)</b>
<b>15</b>	<b>Earnings per share (of Rs. 10/- each) [in Rs.]:</b>				
	Basic	90.14	(22.23)	(14.23)	(64.35)
	Diluted	84.32	(22.23)	(14.23)	(64.35)

For Flexituff Ventures International Limited

**SAURABH KALANI**

Saurabh Kalani  
Whole Time Director  
(DIN: 00699380)  
Place : Pithampur  
Date : August 14, 2024

Digitally signed by SAURABH KALANI  
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39fd1d6, postalCode=452018,  
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shri Nagar extension,  
pseudonym=36126359-7238-4d0a-  
ab7e-4579655c704d,  
serialNumber=3d02c4bc3f6274e38c  
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**FLEXITUFF VENTURES INTERNATIONAL LIMITED**

CIN – L25202MP1993PLC034616

Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, DHAR, MP - 454775

**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

- 1) The unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2024. These unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") 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.
- 2) The Holding Company has entered into one time settlement arrangement with IFCI LTD and FCCBs with TPG Growth II SF Pte. Ltd. and International Finance Corporation (IFC) and booked gain on one time settlement of Rs 16,585.09 lakhs during the quarter ended 30 June 2024 which is included in Other Income.
- 3) The Holding Company had executed Business Transfer Agreement (BTA) with, Flexituff Technology International Limited on 28 August 2023 for sale of Flexible Intermediate Bulk Container (FIBC) business of Pithampur units of the Company. The sale is completed on 30 April 2024 via slump sale for a lump sum consideration.

As per BTA sale consideration was 31,905.97 lakhs considering transfer of bank limits of Rs 8,394.96 lakhs to FTIL. However, consortium banks has sanctioned fresh limits to FTIL to the extent amount restructured and appropriated that amount disbursed for reduction of banks limits of the Holding Company. By virtue of modus operandi adopted by banks, sale consideration as well as net assets transferred increased by Rs 8,394.96 lakhs.

The cost of acquisition of slump sale comprises of net book value of assets and liabilities of (FIBC) business of Pithampur units as at 30 April 2024 to the Holding Company amounting to Rs 2,540.70 lakhs.

The total profit on sale of business to the Holding Company is Rs 37,760.23 lakhs which is shown as an exceptional item in the Statement. (The calculation is depicted in the table below)

Particulars	Amount (Rupees in lakhs)
Sales consideration	40,300.93
Less: Cost of acquisition	2,540.70
<b>Profit on sale of business</b>	<b>37,760.23</b>

- 4) The Holding Company has undertaken sales, purchase and incurred payments on behalf of FTIL post BTA i.e. 30 April 2024, also, has received money from customers and paid to vendors on behalf of FTIL where the Holding Company is acting as an agent. The same transactions are accounted for through an inter company receivable/ payable account on net basis.
- 5) Pursuant to the sale of FIBC business of Pithampur units w.e.f. 30 April 2024, total income, total expenses (including purchases) and profit/ (loss) before tax during the quarter ended 30 June 2024 is not comparable with the total income, total expenses (including purchases) and profit/ (loss) before tax during the quarters ended 31 March 2024 and 30 June 2023 and year ended 31 March 2024. The details of the same of FIBC business of Pithampur units for the relevant periods are given below:

Particulars	(Rupees in lakhs)			
	For the month of April 2024	Quarter ended 31 March 2024	Quarter ended 30 June 2023	Year ended 31 March 2024
Total Income	3,203.69	7,473.54	10,935.77	40,053.65
Total expenses	6,204.54	9,249.29	11,482.27	45,058.52
(Loss) before tax	(3,000.85)	(1,775.75)	(546.49)	(5,004.87)



**FLEXITUFF VENTURES INTERNATIONAL LIMITED**

**CIN – L25202MP1993PLC034616**

**Regd. Office: C 41-50, SEC NO III, SEZ INDUSTRIAL AREA, PITHAMPUR, DHAR, MP - 454775**



**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

- 6) The Holding 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) Two foreign subsidiaries, “Flexiglobal Holding Limited, Cyprus” and “Flexiglobal (UK) Limited, United Kingdom (step-down subsidiary)”, has not prepared their financial results on going concern basis (as considered in these Consolidated Financial Results) as the members has intention of liquidation through Members’ voluntary winding up. These subsidiaries are not material to the Group.
- 8) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.
- 9) Previous period's / year's figures have been re-grouped wherever necessary to correspond with the current period's figures.

**For Flexituff Ventures International Limited**

**SAURABH KALANI**  
Digitally signed by SAURABH KALANI  
DN: cn=SAURABH KALANI, o=Flexituff Ventures International Limited, email=skalani@flexituffventures.com, postalCode=452018, street=463 suniket apartments shirnagari extension, pseudonym=36126359-7238-465a-ab76-d579815c7e0d, serialNumber=5292c4bc5f2a4e38c935cfe8be0746f9d64fce3f8c5d883b8c2311e2a2de, c=IN, ou=Personal, ou=SAURABH KALANI  
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**Saurabh Kalani**  
**Whole Time Director**  
**(DIN: 00699380)**  
Place : Pithampur  
Date : August 14, 2024