
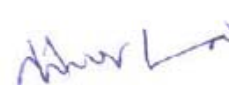
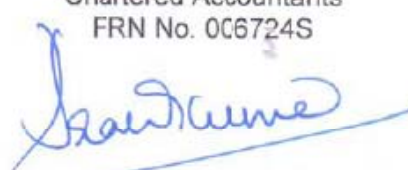



FORM A
Format of covering letter of the annual audit report to be filed with the Stock Exchange

No.	Particulars	Details
1	Name Of the Company	FLORA TEXTILES LIMITED
2	Annual financial statements for the year ended	31 ST MARCH, 2015
3	Type of Audit observation	Un qualified
4	Frequency of observation	NIL
5	To be signed by-	
	CEO/Managing Director	 (Nidhi Gupta, Managing Director)
	CFO	 Mr Hemant Kumar Gupta For Anjana & Co Chartered Accountants FRN No. 006724S
	Auditor of the company	 PRAVIN KUMAR MAHESWARI (Partner) Membership No.026866
	Audit Committee Chairman	 (K Venkatasubramaniam)

FLORA TEXTILES LIMITED
CIN: L17111TZ1993PLC004290
23, BHARATHI PARK ROAD
COIMBATORE – 641043
Email - floratex@gmail.com, Contact: 0422 3535393

NOTICE TO MEMBERS

Notice is hereby given that the 22nd Annual General Meeting of the Company will be held at A/C Conference hall, Rajasthani Sangh, 579, D B Road, R S Puram, Coimbatore – 641002, on 28th September, 2015, at 16 00 hours, Monday to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March, 31, 2015 including the audited balance sheet as at March, 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr Vilayati Ram Gupta [DIN: 01303628] who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:

“Resolved that to Section 139 of the Companies Act, 2013 and rules thereunder, the appointment of M/s Anjana & Co, (FRN No. 006724S) Chartered Accountants, Coimbatore as Statutory Auditors of the company until the conclusion of AGM for the year 2017, be and are hereby ratified and confirmed.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification[s], the following resolution as an ORDINARY RESOLUTION.

“RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr Kana Ram (DIN-05332461), who was appointed as an Additional Director of the Company by the Board of Directors in their meeting May 30, 2015 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr Kana Ram as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to May 29, 2019, and whose office shall not be liable to retire by rotation.”

By Order of the Board

-sd-
V.R.Gupta
Chairman

Coimbatore
May 30, 2015

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 23.09.2015 to 28.09.2015 (both days inclusive).
4. E-mail Registration:
Members who have not registered their e-mail ID are requested to update the same with the Company.
5. Members are requested to intimate the Registrar and Transfer Agent viz., Karvy Computershare Private Limited., Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500034 any change in their address. For shares held in dematerialized form, change in address/ Bank account particulars may be intimated directly to the Member's Depository Participant[s].
6. The annual report 2015, Notice of the 22nd AGM with instructions for e-voting, with the Attendance Slip and Proxy Form are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant[s] for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the above are being sent.
7. Instruction on e-voting is annexed to this notice.

By Order of the Board

-sd-
V.R.Gupta
Chairman

Coimbatore
May 30, 2015

FLORA TEXTILES LIMITED
CIN: L17111TZ1993PLC004290
23, BHARATHI PARK ROAD
COIMBATORE – 641043
Email - floratex@gmail.com, Contact: 0422 3535393

ANNEXURE TO THE NOTICE

Details of the director seeking re appointment at the 22nd Annual General Meeting vide item No.2 of the notice dated 30.05.2015

[Pursuant to clause 49 of the Listing Agreement]

Name of the Director	Mr Vilayati Ram Gupta	Mr Kana Ram
Date of Birth	29.10.1928	01.05.1977
Date of Appointment	10.03.1993	30.05.2015
Expertise in specific functional area	55 Years rich experience in flour milling, textiles, sleeper making unit, LPG cylinder making unit	5 years experience in flour milling and textile in the field of HR, Finance and administration
Qualification	SSLC	B.Com
Directorship held in other public companies [Excluding foreign and private companies]	Mahesh Investments Limited	-
Chairman / Membership of committees in other Indian public companies	-	-
Shares in the company	Nil	Nil

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS UNDER ITEM NO.4 [PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013] OF THE NOTICE DATED 30TH MAY, 2015

ITEM NO.4

Mr Kana Ram is a Non-Executive Independent Director of the Company. He has appointed by Board on 30th May, 2015

Mr Kana Ram, though he is not liable to retire by rotation at the ensuing Annual General Meeting, being eligible, in terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, offers himself for appointment and is proposed to be appointed as an Independent Director for five consecutive years i.e. 30th May, 2015 to 29th May, 2019. A notice has been received from a member proposing Mr. Kana Ram as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr Kana Ram fulfils the conditions specified in the Act, and the Rules made thereunder for his appointment as an Independent Director of the Company. A copy of the draft letter for appointment of Mr. Kana Ram as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail of the services of Mr. Kana Ram as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kana Ram as an Independent Director, for approval by the shareholders of the Company.

Memorandum of Interest

None of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

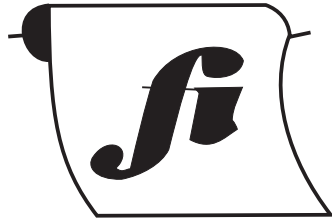
INSTRUCTIONS FOR E-VOTING

- (a) The instructions for e-Voting are as under:
- (I) Launch internet browser by typing the following URL: <https://evoting.karvy.com>.
 - (II) User ID and Password for e-voting is provided in the table given at the bottom of this document.
 - (III) Click on Shareholder – Login.
 - (IV) Enter user ID and password as initial password /PIN. Click login.
 - (V) The Password Change Menu will appear on your screen. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (VI) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
 - (VII) Select the “EVEN” (e-voting Event Number) of Flora Textiles Limited.
 - (VIII) Now you are ready for e-voting as Cast Vote page opens.
 - (IX) Cast your vote by selecting an appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (X) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (XI) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (XII) Corporate/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rssiyenger@yahoo.com, with a copy marked to evoting@karvy.com.
 - (XIII) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.karvy.com> alternatively you can also contact evoting@karvy.com for any queries or grievances connected with remote e-voting service.
- (b) Other Instructions:
- (i) If you are already registered with Company’s Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy) for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - (ii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
 - (iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e Tuesday, 22nd September, 2015, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through poll paper.
 - (iv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of poll paper for all those Members who are present at the AGM but have not cast their votes by availing remote e-voting facility.
 - (v) Members who have acquired shares after the dispatch of Notice of AGM and holding shares as on cut-off date i.e. Tuesday, 22nd September, 2015, may obtain the user ID and Password by sending a request at evoting@karvy.com.
However, if you are already registered with Karvy Computershare Private Limited for remote e-voting, then you can use your existing user ID and Password /PIN for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/ Password” option available on <https://evoting.karvy.com> or contact Karvy at (040) 6716 1606 or at toll free number 1800 3454 001. Alternatively, you can also contact on evoting@karvy.com for any queries or grievances connected with remote e-voting service.

- (vi) The remote e-voting period shall commence on Friday, 25th September, 2015 (9:00 a.m. IST) and ends on Sunday, 27th September, 2015 (5:00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy Computershare Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, Member shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the said date and time.
- (vii) The voting rights of the Members (for voting through remote e-voting or by Poll Paper at the Meeting) shall be in proportion to their shares of the paid up Equity Shares capital of the Company as on the cut-off date of Tuesday, 22nd September, 2015,.
- (viii) Mr. R S SRINIVASAN has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process is conducted in a fair and transparent manner.
- (ix) The scrutinizer shall, immediately after the conclusion of remote e-voting at the 22nd AGM, first count the votes casted at the meeting and thereafter unblock the votes cast through remote e-voting in presence of atleast two (2) witnesses not in the employment of the Company and make within a period not exceeding three (3) days from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or person authorized by him of the Company.
- (x) The results shall be declared after receiving consolidated Scrutinizer's Report from the Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.floratextiles.in and on the websites of Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy) <https://evoting.karvy.com> immediately after the declaration of the results by the Chairman & Managing Director or person authorized by him and forwarded to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- (xi) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of voting results (i.e. remote e-voting along with the voting held at the AGM).

Your electronic voting (remote e-voting) particulars are set out below:

EVEN (E-voting Event Number)	USER ID	PASSWORD/ PIN



FLORA TEXTILES LIMITED

COIMBATORE - 641 043

**TWENTY SECOND ANNUAL REPORT
2014-2015**



BOARD OF DIRECTORS	:	Sri. V.R. Gupta Chairman Smt. Nidhi Gupta Managing Director Sri. K. Venkatasubramaniam Sri. Kanaram Sri. R. Ravindra Kumar
CHIEF FINANCIAL OFFICER		Sri. Hemant Kumar Gupta
REGISTERED OFFICE	:	No. 23, Bharathi Park Road, Coimbatore -641 043, Tamilnadu CIN No.L17111TZ1993PLC004290
MILL PREMISES	:	S.F. No. 498 - A/C Mopparipalayam Village Kaduvettipalayam Post Karumathampatti - Annur Road Coimbatore - 641659. Tamilnadu. Email: floratex1@gmail.com www.floratextiles.in
STATUTORY AUDITORS	:	Anjana & Co., Chartered Accountants
REGISTRAR & TRANSFER AGENTS :		Karvy Computershare Private Limited., Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500034.

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DIRECTORS' REPORT

Ladies and Gentlemen,

Your directors take pleasure in submitting to you their Twenty Second Annual Report together with the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit & Loss Account for the Year ended on that date.

WORKING RESULTS :

The working results of the Company for the Year under review are summarized and furnished below: -

Rs. In lakhs

	31.03.2015	31.03.2014
Sales and Other Receipts	212.90	491.96
Other Income	0.89	0.95
Total Receipts	213.79	492.91
Gross Profit/(loss)before interest and Depreciation	(59.79)	(22.95)
Less : Interest	44.94	40.81
Profit before Depreciation	(104.73)	(63.76)
Less: Depreciation	4.48	6.23
Net Profit/ loss for the Year	(109.21)	(69.99)
Opening balance – Loss' brought forward	(1524.84)	(1454.84)
Total Loss taken to P& L Account	(1634.05)	(1524.84)

REVIEW OF OPERATIONS :

During the year under review, the overall sales and other income of the Company was Rs.213.79 lakhs as against Rs.492.91 Lakhs in the last year. Gross Profit / (loss) before interest and depreciation amounted to Rs (59.79) lakhs (Previous Year Rs.(22.95) lakhs). The Net loss came to Rs.109.21 lakhs (Previous Year Rs.(69.99) lakhs).

PROSPECTS :

As the textiles industry is slightly recovering and power position becoming stable, there may be slight improvement in the performance of the company in the current year.

The management is making all the possible efforts to bring better results in the future.



DIRECTORS :

The board of Directors is duly constituted.

Mr Vilayati Ram Gupta retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Ms C R Padma has resigned from the Board of Directors of the company on 19th May, 2015 and in her place Mr Kana Ram has appointed as an Independent Director with effect from 30th May, 2015.

The Board wishes to place on record its appreciation of the good work done by Ms C R Padma during her tenure with the Company.

None of your directors is disqualified under Section 164 of the Act.

All Independent Directors have given a declaration that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS / SECRETARIAL AUDITOR IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

However, as a prudent measure your Company has obtained a secretarial audit report as applicable to Listed Companies and as required under section 204 (1) of the Companies Act, 2013.. Certain observations made in the report with regard to non filing of some forms and compliance with certain SEBI rules and guidelines should be viewed in the light of the aforesaid SEBI and Companies Act 2013. However, the company would, as in the past, ensure that all the applicable provisions are complied to the fullest extent.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Key Managerial Personnel

Mr. Hemant Kumar Gupta, was appointed as Chief Financial Officer with effect from 30th Sep, 2014. The remuneration and other particulars of Mr. Hemant Kumar Gupta is included in extract of Annual Report in Form MGT 9 annexed as Annexure A.



Internal Control System and their Adequacy

The Company has an Internal Control System, Commensurate with its size, scale and complexity of its operations. Audit Committee reviews internal audit reports and oversees the internal control system of the Company.

Corporate Governance

Your Company is committed to maintaining high standards of Corporate Governance. A report on Corporate Governance, along with a certificate from the Statutory Auditors on compliance with Corporate Governance norms forms a part of this report.

Human Resources

The HR strategy and initiatives of your Company are designed to effectively partner the business in the achievement of its ambitious growth plans and to build a strong leadership pipeline for the present and several years into the future.

STATUS OF THE COMPANY UNDER SICA :

BIFR in its meeting held on 27/09/2012 has approved Modified Draft Rehabilitation Scheme. The company is taking necessary steps to implement the same.

Extract of Annual Report

The Details forming part of the extract of the Annual Report form MGT 9 is annexed herewith as Annexure A.

Meetings

Calendar of Meetings are prepared and circulated in advance to the Directors. The details of which are given in the Corporate Governance Report.

Directors Responsibility Statement

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements:

- 1) in the preparation of the annual financial statements for the year ended March 31st, 2015, the applicable accounting standards had been followed along with the proper explanation relating to material departures.
- 2) for the financial year ended March 31st, 2015, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended 31st March, 2015.

- 3) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) the annual financial statements have been prepared on a going concern basis.
- 5) that proper internal financial control was followed by the company and that such internal financial controls are adequate and were operating effectively.
- 6) that proper system to ensure compliance with the provisions of all applicable laws was in place and that such systems were adequate and operating effectively.

Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their Remuneration. The Key provisions of Nomination and Remuneration policy are as follows:

Nomination and Remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

Related Party Transactions

Particulars of Contracts and Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188 of Companies Act, 2013 :

The Company adopted a Related Party Transaction Policy in terms of Section 188(1) All transactions entered with Related Parties for the year 2014-15 were on Arm's length basis.

There were no material related party transactions in terms of the Related Party Transaction Policy during the year.

Thus disclosure in Form AOC-2 as per Companies Act, 2013 and Rul 8 of Companies (Account) Rules, 2014 is not required.

All related party transaction are placed before the Audit Committee and also to the Board for approval on a quarterly basis. Omnibus approval was obtained for transaction of repetitive nature.

ANNUAL PERFORMANCE EVALUATION

In line with the criteria evolved by the Nomination and Remuneration Committee, the performance of all Directors, Committees, Chairman etc., have been evaluated pursuant to the provisions of the Act and the Listing Agreement.

Vigil Mechanism/Whistle Blower Policy

Pursuant to the non-mandatory requirements of the Listing Agreement, the Company has established a whistle blower mechanism to provide an avenue to raise concerns. The Ombudsperson appointed by the Board deals with the complaints received and ensures appropriate action. No employee was denied access to the Audit Committee. In line with the requirement of Section 177 of the Companies Act, 2013, the scope of the Whistle Blower Policy has been amended to include the Directors also (in addition to the employees, customers and vendors) to facilitate reporting of their genuine concerns relating to unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the mechanism also provides adequate safeguards against victimisation of persons using the mechanism and provides direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Particulars of Employees

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to Members and others entitled thereto excluding the information on employees particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company upto the date of the ensuing Annual General Meeting.

There are no employees drawing salaries in excess of the limit prescribed under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

Conservation of energy, Technology absorption and foreign exchange earnings and outgo

Conservation of energy, Technology absorption and foreign exchange earnings and outgo is annexed.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an anti sexual harassment policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Compliance Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary and trainees) are covered under this policy. The company has not received any complaint about sexual harassment during the year 2014-15.



Auditors

The Members appointed M/s Anjana & Co, the Statutory Auditors of the Company for a period of 3 years from the conclusion of 21st AGM (2014) till the conclusion of 24th AGM (2017).

The Board has recommended the appointment of the Auditors for the financial year 2015-16. The necessary resolution is being placed before the shareholders for approval.

The Company has received confirmation from the firm regarding their consent and eligibility under sections 139 and 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 for appointment as the Auditors of the Company.

Mr A C Saravan, Practicing Company Secretary was appointed for the year ended 31st March ,2015 to undertake the Secretarial Audit of the Company. The Report of Secretarial Audit is annexed herewith as Annexure B.

STOCK EXCHANGES :

Your company is listed with Bombay Stock Exchange.

The Corporate Governance Report of your company as on 31.3.2015 is enclosed for your perusal as Annexure – C.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments in the business operations of the Company from the financial year ended 31st March, 2015 to the date of signing of the Director's Report.

ACKNOWLEDGEMENT :

The Board wishes to place on record of their appreciation for the good work done by the employees of the company. It takes the pleasure of recording the services rendered by the MA and B I F R for and on the revamping exercise of the company.

Place : Coimbatore
Date : 30.05.2015

By Order of the Board.
- Sd -
V.R. Gupta
Chairman

**Annexure****I. POWER AND FUEL CONSUMPTION :**

	Current Year	Previous Year
1. Electricity :		
a) Purchased Units	327340	684156
Total Amount (with tariff Concession)	3087975	4803193
Rate per unit	9.43	7.02
b) Own Generation		
i) Through Diesel Generator	Nil	Nil
Units		
Units/Litre of Diesel		
Total Amount		
Cost/Unit		
Throuh Steam Turbine/Generator		
2. Coal	NIL	NIL
3. Furnace Oil	NIL	NIL
4. Others/Internal Generation	NIL	NIL

II. CONSUMPTION PER UNIT OF PRODUCTION :

Product	Standard	Current Year	Previous Year
COTTON GREY FABRIC	(if any)		
Fabric Production	(In Mts)	232022	805601
Electricity Units		1.41	0.84
(Units/mt of fabric)			



A. TECHNOLOGY ABSORPTION :

a) FORM B : PARTICULARS WITH RESPECT TO ABSORPTION OF RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R & D carried out by the Company : NIL
2. Benefits derived as a results of above R & D : NIL
3. Future Plans of Action on Research and Development Etc. : NIL
4. Expenditure on R & D : NIL
5. Technology Absorption, Adaptation & Innovation:

i) Efforts in Brief, made towards technology absorption, adaptation & innovation :

All the machinery installed are of the latest technology available in the field of fabric manufacture. To exploit the hi tech machines, suitable training is being given to the employees. If any improved versions of these machines are being developed, such devices will be replaced wherever possible.

ii) Benefits derived as a result of above efforts :

The productivity is higher resulting in production of Quality fabrics which are well accepted in the market within a short span of time.

iii) Imported Technology :

Open – End spinning machines and shuttleless weaving (airjet) looms with micro processor controls have been installed. This imported technology has been well absorbed in weaving.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO :

	CURRENT YEAR	PREVIOUS YEAR
i) Total Foreign Exchange used : Remittance in foreign currency on account of travel, training etc. Remittance in Foreign Currency on account of purchase Machinery and Spares (US\$)	nil	nil
ii) Total Foreign Exchange Earned FOB value of Exports	nil	nil

Place : Coimbatore
Date : 30.05.2015

By Order of the Board.
- Sd -
V.R. Gupta
Chairman



MD & CFO CERTIFICATION

To The Board of Directors
Flora Textiles Limited

In regard to annual accounts of the company for the financial year ended 31st March 2015, we hereby certify that and that to the best of our knowledge and belief :

a. We have reviewed the financial statements and the cash flow statement of the company for the year 2014-15.

i. These financial statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.

ii. These financial statements together present a true and fair view of the company's affairs and are in compliance with existing account standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of conduct.

c. We are responsible for establishing and maintaining internal controls for financial Reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal control if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have disclosed to the Auditor and the Audit Committee.

i) Significant changes in internal control over financial reporting during the year.

ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and

iii) Instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the company.

-sd-
Hemant Kumar Gupta
Chief Financial Officer

-sd-
Nidhi Gupta
Managing Director

Place: Coimbatore
Date: 30.05.2015



DECLARATION BY THE CEO UNDER CLAUSE 49(II)(E) OF THE LISTING AGREEMENT.

To the Members of
Flora Textiles Limited

I, Nidhi Gupta, Managing Director of the Company to be best of my knowledge and belief, declare that all the members of the Board of Directors and Senior management personnel have affirmed compliance with the code of conduct of the Company for the year ended March 31, 2015

Place: Coimbatore
Date: 30.05.2015

On Behalf of the Board
-sd-
Nidhi Gupta
Managing Director.

CERTIFICATE ON CORPORATE GOVERNANCE.

To
The members of Flora Textiles Limited

We have examined the compliance of the conditions of Corporate Governance by Flora Textiles Limited for the year ended 31st March 2015 as stipulated in Clause 49 of the Listing Agreements of the said Company with the stock exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the Clause. It is neither an audit nor an expression of an opinion on the financial statements of the company.

In our opinion to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Coimbatore
Date: 30.05.2015

FOR ANJANA & CO
(FRN No 006724S)
CHARTERED ACCOUNTANTS
PRAVIN KUMAR MAHESHWARI
PARTNER
(Membership no 26866)

INDEPENDENT AUDITORS' REPORT

To the Members of Flora Textiles Limited

Report on the Financial Statements

We have audited the accompanying financial statements of FLORA TEXTILES LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness

of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Coimbatore
Date: 30.05.2015

FOR ANJANA & CO
(FRN No 006724S)
CHARTERED ACCOUNTANTS
PRAVIN KUMAR MAHESHWARI
PARTNER
(Membership no 26866)

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventories:

(a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(iii) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items purchased are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.

(v) According to the information and explanations given to us, the Company has not accepted any deposit during the year.

(vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records and Rules) Rules, 2014 prescribed by the Central Government under Section 148[1] of the Companies Act, 2013 and are of the opinion that, *prima facie*, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



(b) There were no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Cess and other material statutory dues in arrears as at 31 March, 2015 for a period of more than six months from the date they became payable.

(viii) The accumulated losses of the Company at the end of the financial year is Rs.1634.04 lakhs (Previous year Rs.1524.84 lakhs). The Company has incurred a cash loss of Rs.104.73 lakhs (Previous year Rs.63.76 lakhs) during the financial year covered by our audit.

(ix) According to the information and explanations given to us, the Company has not raised any loans from financial institutions, banks and debenture holders. Hence the provisions of default does not arise.

(x) In our opinion and according to the information and explanations given to us, no guarantees has been given by the company for loan taken by others.

(xi) In our opinion and according to the information and explanations given to us, no term loans were obtained by the company during the financial year.

(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

Place: Coimbatore
Date: 30.05.2015

FOR ANJANA & CO
(FRN No 006724S)
CHARTERED ACCOUNTANTS
PRAVIN KUMAR MAHESHWARI
PARTNER
(Membership no 26866)

**Annexure A****FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

REGISTRATION & OTHER DETAILS:

- | | | |
|---|--|---|
| 1 | CIN | L17111TZ1993PLC004290 |
| 2 | Registration Date | 10.03.1993 |
| 3 | Name of the Company | FLORA TEXTILES LIMITED |
| 4 | Category/Sub-category of the Company | Company Limited by shares / Indian Non Govt. Company |
| 5 | Address of the Registered office & contact details | 23, Bharathi Park Road,
Coimbatore – 641043
Contact: 0422 3535393
E mail: floratex1@gmail.com |
| 6 | Whether listed company | Yes |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Karvy Computershare Private Limited.,
Karvy House, 46, Avenue 4,
Street No.1, Banjara Hills,
Hydrabad – 500034
Email: einward.ris@karvy.com |

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Weaving, manufacture of cotton and cotton mixture fabrics	17115	99.59%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

S. No.	Name and Address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares	Applicable Section
	-	-	-	-	-



SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3301600	30200	3331800	55.53	3301600	30200	3331800	55.53	Nil
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total share holding of Promoter (A)	3301600	30200	3331800	55.53	3301600	30200	3331800	55.53	Nil
B. Public Shareholding									
1. Institutions	-								
a) Mutual Funds	255000	345100	600100	10.00	255000	345100	600100	10.00	Nil
b) Banks / FI	-	180000	180000	3.00	180000	-	180000	3.00	Nil
c) Central Govt	-								
d) State Govt(s)	-								
e) Venture Capital Funds	-								
f) Insurance Companies	-								
g) FIs	-								
h) Foreign Venture Capital Funds	-								
i) Others(specify)	-								
Sub-total (B)(1):-	255000	525100	780100	13.00	435000	345100	780100	13.00	Nil



Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2.Non-Institutions									
a) Bodies Corp.	-								
I) Indian	2300	23100	25400	0.42	32900	23100	56000	0.93	+0.51
ii) Overseas	-								
b) Individuals	-								
I) Individual shareholders holding nominal share capital upto Rs. 1 lakh	98700	1125500	1224200	20.40	112400	1101600	1214000	20.23	- 0.17
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	56600	115400	172000	2.87	37700	115400	153100	2.55	-0.32
c) Others (specify)									
Non Resident Indians Overseas	-	465000	46500	7.75	-	463500	463500	7.73	- 0.02
Corporate bodies	-								
Foreign Nationals	-								
Clearing Members	1500	-	1500	0.03	1500	-	1500	0.03	Nil
Trusts	-								
Hindu Undivided Families	-	-	-	-	-	-	-	-	-
Foreign Bodies									
Sub-total(B)(2)	159100	1729000	1888100	31.47	184500	1703600	1888100	31.47	0.000
Total Public Shareholding B)=(B)(1)+ (B)(2)	414100	2254100	2668200	44.47	619500	2048700	2668200	44.47	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3715700	2284300	6000000	100.00	3921100	2078900	6000000	100.00	Nil



B) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [01.04.2014]			Shareholding at the end of the year [31.03.2015]			% change in share during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares of the	% of total Shares of the company	% of Shares pledged / encumbered to total shares	
1	Mr Ajit Kumar Gupta*	818996	13.65	-	818996	13.65	-	NIL
2	Mr Nidhi Gupta	817401	13.62	-	817401	13.62	-	NIL
3	Mr Aditya Gupta	816301	13.61	-	816301	13.61	-	NIL
4	Mrs Indra Devi Gupta	811102	13.51	-	811102	13.51	-	NIL
5	Mr Virendra Kumar Gupta	30200	0.50	-	30200	0.50	-	NIL
6	Mr D K Gupta	22700	0.38	-	22700	0.38	-	NIL
7	Mrs Anita Gupta	15100	0.25	-	15100	0.25	-	NIL

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company]
1	Mr Ajit Kumar Gupta*	818996	13.65	818996	13.65
2	Mr Nidhi Gupta	817401	13.62	817401	13.62
3	Mr Aditya Gupta	816301	13.61	816301	13.61
4	Mrs Indra Devi Gupta	811102	13.51	811102	13.51
5	Mr Virendra Kumar Gupta	30200	0.50	30200	0.50
6	Mr D K Gupta	22700	0.38	22700	0.38
7	Mrs Anita Gupta	15100	0.25	15100	0.25

* Mr Ajit Kumar Gupta has demised on 31.12.2013. His shares are yet to be transmitted.



D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 Share holders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of Shares	%	No.of Shares	%
1	Credit Capital investment trust Co. Ltd.,	300000	5.00	300000	5.00
	At the end of the year 31.03.2015	N.A	N.A	300000	5.00
2	North American Investment	200000	3.33	200000	3.33
	At the end of the year 31.03.2015	N.A	N.A	200000	3.33
3	JM Financial Mutual Fund – Equity	195000	3.25	195000	3.25
	At the end of the year 31.03.2015	N.A	N.A	195000	3.25
4	ICICI Bank Ltd [bank of rajasthan]	180000	3.00	180000	3.00
	At the end of the year 31.03.2015	N.A	N.A	180000	3.00
5	M/s. Satellite Investments Ltd	100000	1.66	100000	1.66
	At the end of the year 31.03.2015	N.A	N.A	100000	1.66
6	JM Mutual Fund – Balanced Fund	60000	1.00	60000	1.00
	At the end of the year 31.03.2015	N.A	N.A	60000	1.00
7	JM Trustee Co Ltd	45000	0.75	45000	0.75
	At the end of the year 31.03.2015	N.A	N.A	45000	0.75
8	Mr. Bhagwan R Daswani	43400	0.72	43400	0.72
	At the end of the year 31.03.2015	N.A	N.A	43400	0.72
9	Mr. Hemant Kumar Gupta	37700	0.63	37700	0.63
	At the end of the year 31.03.2015	N.A	N.A	37700	0.63
10	Mrs. SarikaChaudhary	30000	0.50	30000	0.50
	At the end of the year 31.03.2015	N.A	N.A	30000	0.50



E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company]
1	Mr. Vilayatiram Gupta	-	-	-	-
2	Mr. Krishnan Venkatasubramanian	-	-	-	-
3	Mr. Ravindrakumar	-	-	-	-
4	Mrs. Nidhi Gupta	817401	13.62	817401	13.62
5	Mr. Hemant Kumar Gupta	37700	0.628	37700	0.628
6	Ms. C R Padma *	-	-	-	-

* Resigned on 19th May, 2015

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Rs. in Lakhs

	Secured Loans excluding deposits [working capital]	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	18.73	948.38	-	967.11
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	18.73	948.38	-	967.11
Change in Indebtedness during the financial year				
* Addition- Principal	0.00	34.80	-	34.80
Interest	02.91	41.43	-	44.34
* Reduction – Principal	08.51	30.84	-	39.35
Interest	02.91	-	-	02.91
Net Change	-08.51	45.39	-	36.88
Indebtedness at the end of the financial year				
i) Principal Amount	10.22	993.77	-	1003.99
ii) Interest due but not paid		-	-	



XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Name of KMP	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
5	Others, please specify	-	-
	Total (A)	-	-

B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	Adequate profit – 5 % of Net profit Inadequate Profit – As per Part II of Schedule V of the Companies Act, 2013	



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel Rs. in Lakhs		
		CS	CFO	Total
1	Gross salary	-	Mr Hemant Kumar Gupta	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	3.60	3.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	3.60	3.60

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**ANNEXURE B
FORM MR-3
SECRETARIAL AUDIT REPORT**

For the financial year ended 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Flora Textiles Limited,
CIN L17111TZ1993PLC004290
Coimbatore

I have conducted the secretarial audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by Flora Textiles Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - NA*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *NA

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - *NA and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- *NA

*NA – Not Applicable to the company during the year ended 31st March, 2015

(vi) Other applicable Laws

Factories Act, 1958, Payment of Wages Act 1936, Employees State Insurance Act 1948, Employees Provident Fund & Miscellaneous Provisions Act 1952, Payment of Bonus Act 1965.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India [not notified during the audit period hence NA]

(ii) The Listing Agreements entered into by the Company with Bombay stock exchange and other stock exchanges.

During the period under review and as per the explanations and clarifications given to me and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

* Some of the E-Forms under the provisions of the Companies Act, 2013 were filed belatedly. But the same has been filed within the time prescribed under Section 403 of the Act.

I further report that the compliance by the company of applicable financial laws like direct and indirect tax laws has not been reviewed in this Audit, since the same have been subject to review by the Statutory auditors.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

- A. Appointment of Company Secretary (as per Sec 203 of the Companies Act, 2013.
- B. Conducting of AGM by e-voting as per Sec 108 of the Companies Act, 2013, for the year ended 31st March, 2014, held on 30th September, 2014 and filing of MGT-15.
- C. Filing of appointment of secretarial auditor for the year ended 31st March, 2015 as per Sec 204 of the Companies Act, 2013 as on date.
- D. Allotment of share application money received from promoters and person acting concert as per modified scheme of BIFR order dated 27.09.2012.



I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has passed special resolution U/s.180 (1) (c) and 180(1) (a) of The Companies Act, 2013 at Extra Ordinary General Meeting held on 10th September, 2014.

Coimbatore
30.05.2015

A C SARAVAN
Practicing Company Secretary
ACS No. 26171
CP No.10010

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



‘ANNEXURE A’

The Members,
Flora Textiles Limited
CIN L17111TZ1993PLC004290
Coimbatore

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Coimbatore
30.05.2015

A C SARAVAN
Practicing Company Secretary
ACS No. 26171
CP No.10010

ANNEXURE C
REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS

1. Company's Philosophy of Corporate Governance

The Company is in compliance with requirements of the guidelines on corporate governance stipulated under clause 49 of the listing Agreement. The status with regard to the various aspects of the corporate governance is given below.

The company has laid down a code of conduct for all its Board Members and senior management personnel for avoidance of conflicts of interests. Company has received the necessary declaration affirming compliance with the code of conduct for the year 2014-15

2. Board of Directors

- (a) The Board of Directors consists of 5 Directors, of whom 3 are Non Executive Directors.
- (b) Attendance of each Directors at the Board Meeting and the Last Annual General Meeting (AGM)
- (c) Details of Board Meeting held during the period from 01.04.2014 to 31.03.2015
Board of directors duly met 5 times during the year on 31.05.2014, 31.07.2014, 30.09.2014, 31.10.2014 and 31.01.2015

Name of the Directors	DIN	Category of Directorship	No. of Board Meeting attended & Attendance at the Last AGM BM AGM
Mr. V.R.Gupta (Chairman)	01303628	Non-Executive Non-independent	5 No
Ms Nidhi Gupta Managing Director	01825531	Executive & Non-independent	5 Yes
Mr.K.Venkatasubramaniam	01356360	Non-Executive & Independent	5 Yes
Miss C.R. Padma	00841153	Non-Executive & Independent	5 Yes
Mr.Ravindra Kumar	01470047	Executive	5 Yes

3. Audit Committee

The audit committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the company. The terms of reference of the audit committee covers all matters specified in clause 49 of the listing agreement and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company. The audit committee reviews the compliance with legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor and statutory auditor. The audit committee takes note of any default in the payments to creditors and shareholders. The committee also looks into those matters specifically referred to it by the Board. The statutory auditors were present at all audit committee meetings.

The Audit Committee as of 31st March 2015 comprises of Mr. V.R.Gupta, Non Executive Director, Miss. C. R. Padma and Mr.K.Venkatasubramaniam all of whom are an Independent Directors. Mr.K.Venkatasubramaniam a non executive independent Director who has good financial and Accounting knowledge, is the chairman of the committee. The role and terms of reference of the audit committee covers the areas mentioned under Clause 49 of listing Agreement and section 177 of The Companies Act, 2013.

The Audit Committee met 5 times during the year with full quorum. The Chairman of the Audit Committee, K.Venkatasubramaniam was present at the Annual General Meeting of the Company held on 22nd September, 2014.

Attendance of each Director at Audit Committee Meetings

Name of the Director	Number of audit committee meetings attended
Mr K Venkatasubramaniam, Chairman	5[5]
Ms C R Padma, Member	5[5]
Mr V R Gupta, Member	5[5]

4. Nomination and Remuneration Committee:

(I) Brief description of terms of reference is for:

- (A) appointment of the directors, and key managerial personnel of the Company; and
- (B) Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.

(II) Composition of committee and attendance of members

Names of the Director	Number of committee meetings attended
Mr K Venkatasubramaniam, Chairman	2 [2]
Ms C R Padma, Member	2 [2]
Mr V.R.Gupta, Member	2 [2]

5. Stakeholder Relationship Committee:

The Board has formed an investors' Grievance Committee named as Stakeholder's Relationship Committee to specifically look into the redressal of investors' complaint like transfer of shares, non receipt of balance sheet or non receipt of credit of shares into the Demat account etc. the committee also approves issue of duplicate share certificate(s) and oversees and reviews all matters connected with the share transfer.

Composition of committee and attendance of members

Names of the Director	Number of committee meetings attended
K Venkatasubramaniam, Chairman	10 [10]
Mr Ravindrakumar, Member	9 [10]
Ms C R Padma, Member	8 [10]

As on 31st MARCH, 2015 no share transfer request is pending for registration with the company.

6. RISK MANAGEMENT

A Risk Management Committee was constituted by the Board of Directors on 31st January, 2015 to specifically identify/monitor key risks of the Company and evaluate the management of such risks for effective mitigation. The Committee provides periodical updates to the Board and provides support in the discharge of the Board's overall responsibility in overseeing the risk management process.

The Composition of the Committee and attendance of the directors as follows:

Name of the Director	Number of committee meeting attended
Mr V R Gupta, Chairman	1[1]
Mrs Nidhi Gupta, Member	1[1]

7. Independent Directors Meeting

During the year, the Independent Directors met on 15 February, 2015 to:

- Review the performance of Non-Independent Directors and the Board as a whole.
- Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Evaluate the quality, quantity and timeliness of flow of information between the Company Management and the directors

8. Annual General Meeting

(i) Location and time of Last three Annual general Meetings

Financial Year Ending	Date	Time	Venue
31 st March 2012	08.08.2012	4.00 P.M.	Rajasthani Sangh, Coimbatore
31 st March 2013	16.08.2013	4.00 P.M.	Rajasthani Sangh, Coimbatore
31 st March 2014	22.09.2014	4.00 PM	Rajasthani Sangh, Coimbatore

Special Resolution passed in the previous three Annual General Meetings:

Financial Year Ending	Date	Special Resolution(s) passed
31 st March 2012	08.08.2012	Yes
31 st March 2013	16.08.2013	Yes
31 st March 2014	22.09.2014	No

9. Means of Communication

- | | |
|---|---------------------------------|
| (i) Half yearly report sent to each household of Share holders. | No |
| (ii) Quarterly, Half yearly unaudited financial results normally published in | Trinity Mirror
Makkal Kural, |
| (iii) Any website where results are displayed | floratextiles.in |
| (iv) Presentation made to Institutional Investor or to the Analysts | None |

10. Online Filing: Periodical compliance filings like shareholding pattern, corporate governance report, announcements, corporate actions etc. have been filed electronically on BSE –Corporate Compliance & Listing Centre.

SCORES (Sebi Complaints Redressal System): The Investor Complaints are processed in a centralized web based complaints redressal system on www.scores.gov.in, a website maintained by SEBI (Securities and Exchange Board of India). The main feature of this system is central database of all complaints, online upload of action taken reports (ATR's)



by the concerned companies and online view by investors of action taken on complaints and its current status. The Company has not received any complaints during the year.

11. General Share Holders Information :

a. Book Closure Date : 23rd September 2015 to 28th September 2015

b. Dividend payment date : N.A.

c. Listing on Stock Exchange : Bombay Stock Exchange

d. Stock Code: (i) Scrip code & Exchange trading : 530705 , FLORATX
symbol in BSE

(ii) ISIN Number in NSDL for : INE161F01011
equity shares

e. Registrar and Transfer Agents : Karvy Computershare Private Limited.,
Karvy House, 46, Avenue 4, Street No.1,
Banjara Hills, Hyderabad – 500034.

f. Share Transfer System : The Company' shares can be dematted in NSDL and Karvy Computershare Pvt. Ltd. are share transfer agents. Share transfers in physical form are returned within 21 days from date of receipt subject to the documents being valid and completed in all respects

g. Plant Location : S.F.No.498 – A/c,
Moopparipalayam Village
Kaduvettipalyam (Post)
Karumathampatti – Annur Road
Palladam Taluk
Coimbatore – 641 659
Tamil Nadu

h. Particulars of Compliance officer : Mr Hemant Kumar Gupta
and Address for Correspondence 23 Bharathi Park road,
Coimbatore-641043. Tamil Nadu
Ph: 0422 3535393
Email : floratex1@gmail.com

i. Website of the company : floratextiles.in

Place : Coimbatore
Date : 30.05.2015

By Order of the Board.
- Sd -
V.R. Gupta
Chairman



BALANCE SHEET AS AT 31st MARCH 2015

	Note No.	Current Year As at 31.3.2015 Rs.	Last Year As at 31.3.2014 Rs.
G EQUITY AND LIABILITIES			
1.SHAREHOLDERS FUNDS			
(a)Share Capital	2	60000000	60000000
(b)Reserves and Surplus	3	-163404716	-152484059
2.NON-CURRENT LIABILITIES			
(a)Long-term borrowings		-	-
3. CURRENT LIABILITIES			
(a)Short-term borrowings	4	100399735	96711163
(b)Trades payables	5	3227691	3667974
(c)Other Current liabilities	6	27876578	27304856
(d) Short Term Provisions		-	-
TOTAL		28099287	35199935
II ASSETS			
NON-CURRENT ASSETS			
1. (a)Fixed Asstes			
(i)Tangible Assets	7	8844627	8055257
(ii)Intangible Assets		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances		-	-
(e) Other non-current Assets		-	-
2. CURRENT ASSETS			
(a)Inventories	8	7462499	12708954
(b)Trade receivables	9	9838736	11360598
(c)Cash and cash equivalents	10	274713	227388
(d)Short - term loans and advances	11	1582713	2703737
(e)Capital Increase exp to be written off		96000	144000
TOTAL		28099287	35199935
Summary of significant accounting policies	1B		
The accompanying notes form an integral part of financial statements			

Subject to our reports of even date attached

For **ANJANA & CO** (FRN No. 006724S)

Chartered Accountants

PRAVIN KUMAR MAHESHWARI

(Membership No. 026866)

Partner

ON BEHALF OF THE BOARD

Place : Coimbatore

Date : 30.05.2015

HEMANT KUMAR GUPTA

Chief Financial Officer

K.VENKATASUBRAMANIAM

Director

V.R. GUPTA

Chairman

NIDHI GUPTA

Managing Director



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	Note No.	Current Year As at 31.3.2015 Rs,	Last Year As at 31.3.2014 Rs,
INCOME			
I Revenue from operations (net)	12	21290179	49195346
II Other income	13	88623	95243
III TOTAL REVENUE(I+II)		21378802	49290589
IV EXPENSES			
a. Cost of materials consumed	14	13461951	39883895
b. Changes in inventories of finished goods, and work-in-progress	15	3730480	-5455589
c. Employee benefits expense	16	3462947	5227730
d. Finance costs	17	4493554	4081426
e. Depreciation and amortization expense		448425	623001
f. Other expenses	18	6702102	11929563
TOTAL EXPENSES		32299459	56290026
V PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		-10920657	-6999437
VI EXCEPTIONAL ITEMS		0	0
VII PROFIT/(LOSS) BEFORE TAX (V-VI)		-10920657	-6999437
VIII TAX EXPENSE			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
IX PROFIT/(LOSS) FOR THE YEAR (VII-VIII)		-10920657	-6999437
X EARNINGS PER EQUITY SHARE OF RS10/- EACH			
(1) Basic	19	(1.82)	(1.16)
(2) Diluted			
The accompanying notes are an integral part of the financial statements	1B		

Subject to our reports of even date attached
For **ANJANA & CO** (FRN No. 006724S)
Chartered Accountants
PRAVIN KUMAR MAHESHWARI
(Membership No. 026866)
Partner

ON BEHALF OF THE BOARD

Place : Coimbatore
Date : 30.05.2015

HEMANT KUMAR GUPTA
Chief Financial Officer

K.VENKATASUBRAMANIAM
Director

V.R. GUPTA
Chairman

NIDHI GUPTA
Managing Director



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

Notes Forming part of the Financial Statements

1. [A] GENERAL INFORMATION

FLORA TEXTILES LIMITED is a public limited company incorporate in India under the provisions of the Companies Act, 1956. The company is engaged in the business of Manufacturing of fabric.

1[B]. SIGNIFICANT ACCOUNTING POLICIES

(A) Accounting Conventions:

The company's financial statements have been prepared in accordance with the historical cost convention on accrual basis of accounting, as applicable to going concern in accordance with generally accepted accounting principle in India (Indian GAAP), mandatory accounting standards prescribed in the companies (Accounting Standards) Rules 2006 issued by Central Government in consultation with the provisions of companies act, 2013 to the extent applicable. The financial statements are presented in Indian rupees.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Schedule-III of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

(B) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Difference between the actual results and estimates are recognised in the year in which the results are known/materialised. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

(C) Revenue Recognition

1. Sales are recognized at the time of delivery of goods from the factory, net of trade discount & sales tax.
2. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(D) Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.

(E) Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

1. Cost of stores & spares is calculated at weighted average of cost plus direct expenses.
2. Wastes are valued at net realisable value.

(F) Depreciation

i) Depreciation for the year has been provided on Straight Line Method on the basis of useful lives specified in the Schedule-II of Companies Act, 2013 as against the amount of depreciation calculated on the basis of rates of depreciation in respect of various assets contained in schedule XIV of the Companies Act, 1956.

ii) Assets costing Rs. 5000/- or less acquired during the year are depreciated at 100%.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(G) Accounting for Taxes on Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

The Company has not accounted for Deferred Tax in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of India. The deferred tax asset on account of opening unabsorbed loss and unabsorbed depreciation has not been recognised as the Company is of the opinion that there is no virtual certainty of realisation of the same

(H) Employee Benefits

- (i) Short - term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss statement of the year in which the related service is rendered.
- (ii) Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provision Act, 1952 and is charged to the Profit and Loss statement.

(I) Provisions, Contingent Liabilities and Contingent Assets

The company does not have any contingent liabilities and contingent assets. So the company does not provide any provision for the same.

(J) Investments

Long term investments are carried "at cost" Less Provision, if any, for diminution in value, which is other than temporary.

(K) Segment Reporting

The Company is a single segment company engaged in manufacturing of fabric. Accordingly the disclosure requirement as prescribed in the Accounting Standard (AS) -17 on Segment Reporting issued by the institution of Chartered Accountants of India is not applicable.

(L) Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.

(M) Leases

The company does not have any lease or rental income during the year



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

	Current Year As at 31.3.2015 Rs.	Last Year As at 31.3.2014 Rs.
EQUITY AND LIABILITIES		
NOTE 2.SHARE HOLDERS FUNDS		
SHARE CAPITAL		
Authorised : 1,08,00,000 Equity Shares of Rs.10/-each	108000000	108000000
Issued, Subscribed and Fully Paid up 60,00,000 Equity Shares of Rs.10/-each	60000000	60000000

a. Terms/Rights attached to Equity shares

The company has only one class of equity shares having par value of Rs10/- per share. Each share holder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion of their share holding.

b. Reconciliation of the number of shares outstanding and the amount of Share Capital as at March 31 2015

Equity shares (issued Capital)	As at 31.3.2015	As at 31.3.2014
Shares outstanding at the beginning of the year (Nos.)	6000000	6000000
Shares issued during the year	-	-
Shares outstanding at the end of the year (Nos.)	6000000	6000000

c. Details of Shareholders holding more than 5% shares in the company

S.No.	Name of the share holder	As at March 2015		As at March 2014	
		No of shares	% of Holding	No of shares	% of Holding
1	Sri A.K..Gupta	818,996	13.65	818,996	13.65
2	Smt.Indra gupta	811,102	13.52	811,102	13.52
3	Sri Aditya kumar Gupta	816,301	13.61	816,301	13.61
4	Smt.Nidhi Gupta	817,401	13.62	817,401	13.62

NOTE-3 -RESERVES AND SURPLUS

	As at 31.3.2015	As at 31.3.2014
Loss carried forward last year	-152484059	-145484621
Add :Profit / Loss for the year	-10920657	-6999437
Loss carried forward current year	-163404716	-152484059



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE-4- SHORT TERM BORROWINGS

	As at 31.3.2015	As at 31.3.2014
Secured		
(a) Cash Credit loan From Banks		
- Catholic Syrian bank Ltd	1022753	1873158
Unsecured		
(a) Loans and advances from related parties		
- Nidhi Gupta	3084000	0
(b) Intercompany Deposits		
- M/s Nithya estates and developers India Pvt Ltd	70816721	69312745
- Minolta Securities Limited	25476260	25525260
Total	99376981	94838005
TOTAL	100399735	96711163

- I Working capital loan from Catholic Syrian bank Ltd. Carries an interest @ 14.5% -18.5% and are primarily secured by hypothecation of inventories and book debts of the company.

NOTE- 5-TRADE PAYABLES

	As at 31.3.2015	As at 31.3.2014
liability for purchases	312481	312481
liability for expenses	2507443	2941880
liability for Finance	407767	413613
Total	3227691	3667974

NOTE-6- OTHER CURRENT LIABILITIES

	As at 31.3.2015	As at 31.3.2014
Advance from customers	876578	304856
Share Application Money	27000000	27000000
Total	27876578	27304856



Flora Textiles Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE-7-FIXED ASSETS

Sl. No.	Description of Assets	Cost as		Cost as		DEPRECIATION				Net Block	
		on 01.04.2014 Rs.	Additions Rs.	Deletions Rs.	on 31.03.2015 Rs.	Upto 31.03.2014 Rs.	For the year Rs.	Added back Rs.	Total Rs.	as on 31.03.2015 Rs.	
1	a. TANGIBLE ASSETS (Not covered by lease) Land & Site Development	470239			470239	0	0		0	470239	
2	Furniture and Fittings	537099			537099	537099	0		537099	0	
3	Electrical Fittings	33208			33208	30180	28		30208	3000	
4	office equipments	777434			777434	727955	479		728434	49000	
5	Vehicles	428391			428391	281677	41888		323565	104826	
6	Borewell	218855			218855	65771	7066		72837	146018	
7	Plant & Machinery	130875209	1146045		132021254	129100676	124854		129225531	2795724	
8	Building	13823393	91750		13915143	8365213	274110		8639322	5275821	
	Sub Total	147163829	1237795	0	148401624	139108572	448425	0	139556997	8844627	
	b. Intangible assets	0	0	0	0	0	0		0	0	
	Total Assets	147163829	1237795	0	148401624	139108572	448425	0	139556997	8844627	
	PREVIOUS YEAR	146369166	437896	43285	147163829	138524055	623001	38484	139108572	8055257	



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

CURRENT ASSETS

NOTE-8 INVENTORIES

(values at lower of cost and net realisable value)

	As at 31.3.2015	As at 31.3.2014
Raw Materials	172740	1679680
Finished Goods	7144282	10605924
Work in Progress	0	268839
Consumables and Stores	145476	154512
Total	7462499	12708954

NOTE 9 TRADE RECEIVABLES

	As at 31.3.2015	As at 31.3.2014
Trade Receivables outstanding for a period less than six months from the date they are due for payment Unsecured considered good	2769175	7001633
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured considered good	7069561	4358965
Total	9838736	11360598

NOTE 10 CASH AND CASH EQUIVALENTS

	As at 31.3.2015	As at 31.3.2014
a. Balance with banks	51381	50049
b. Cash on hand	61638	26839
C. Fixed deposit with banks against bank guarantee	161694	150500
Total	274713	227388

NOTE 11 SHORT TERM LOANS AND ADVANCES

	As at 31.3.2015	As at 31.3.2014
Prepaid expenses	21503	66396
Staff Advances	308329	1509593
Balance with Statutory / govt authorities	1252882	1127749
Advance to creditors	0.00	0.00
Total	1582713	2703737



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE 12- REVENUE	As at 31.3.2015	As at 31.3.2014
Revenue from Operations		
Sale of Products	21100860	47688676
Sale of services	158595	63740
Other operating revenue		
Waste sales	30724	1442930
Revenue from Operations (net)	21290179	49195346
Details of Products sold		
Manufactured Goods		
Fabric	21100860	47688676
Details of services rendered		
Fabric-Job Work	158595	0
Commission	0	63740
NOTE13-OTHER INCOME	As at 31.3.2015	As at 31.3.2014
Sale of vehicle	0	6121
Interest income on deposits	88623	89122
Total	88623	95243
NOTE 14 - COST OF RAWMATERIALS AND COMPONENTS CONSUMED	As at 31.3.2015	As at 31.3.2014
Inventory at the beginning of theyear	1679680	4356198
Add : Purchases	11955011	37207377
Less: Inventory at the end of the year	172740	1679680
Cost of raw material and components consumed	13461951	39883895
Details of raw materials and components consumed		
Yarn & sizing waste	8424790	39883895
Cloth	5037161	
Total	13461951	39883895
NOTE 15 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS	As at 31.3.2015	As at 31.3.2014
Details of change in inventory Inventory at the end of the year		
Work in progress	0	268839
Finished Goods	7144282	10605924
Total	7144282	10874762
Inventory at the beginning of the year		
Work in progress	268839	1457033
Finished Goods	10605924	3962140
Total	10874762	5419173
(increase)/decrease in inventories	3730480	-5455589



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE 16 EMPLOYEE BENEFITS EXPENSES	As at 31.3.2015	As at 31.3.2014
(a) Salaries,wages, Stipend , exgratia and bonus	3248533	4979268
(b) Contributions to - Provident and other fund	181047	143248
(c) Staff welfare expenses	33367	105214
Total	3462947	5227730
NOTE 17 FINANCE COST	As at 31.3.2015	As at 31.3.2014
Interest Expenses	4434937	4021628
Bank Charges	58617	59798
Total	4493554	4081426
NOTE18-OTHER EXPENSES	As at 31.3.2015	As at 31.3.2014
Consumption of stores and Spares	27414	15965
Power and utilities	3087975	4912414
Repairs and Maintainence	690368	1378128
Yarn sizing charges	799475	2538073
Professional and Consultancy Charges	80300	369328
Watch and ward expenses	355435	376644
Rates and Taxes	457037	91576
Travelling and Conveyence	34175	137158
Insurance Charges	78205	81159
Rent on building	60000	62274
Printing & Stationary	56652	83927
Postage & Telegram	26741	68478
Listing fees	112360	28090
Telephone charges	155733	186279
Miscellaneous expenditure	239076	307637
Rebate	80913	171664
Advertisement	28640	112259
Selling and distibution expenses	212423	904331
Capital increase	48000	48000
Total	6630922	11873383
Payments to Auditor as		
a.For Statutory Audit	71180	56180
Total	6702102	11929563
NOTE 19 EARNINGS PER SHARE	As at 31.3.2015	As at 31.3.2014
Profit/(loss) after taxation as per		
Profit and Loss Account	-10920657	-6999437
Number of equity shares outstanding	6000000	6000000
Basic and diluted earnings per share in Rs.	(1.82)	(1.16)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	Current Year As at 31.3.2015		Last Year As at 31.3.2014	
A. CASH FLOW FROM OPERATIVE ACTIVITIES				
Profit before tax		-10920657		-6999437
Adjustments for				
Depreciation	448425		584517	
Interest Income	88623		95243	
Interest paid/ other fiance charges	-4493554	-3956506	-4081426	-3401666
Operating profit before working capital changes		-14877163		-10401103
Trade and other receivables	1521862		5623905	
Other Non-current assets	48000		48000	
Inventories	5246456		-2774111	
Loans and Advances	1121024		-1470708	
Short Term Borrowings	3688571		7918506	
Other Current Liabilities	571722		203000	
Trade payable	-440283	11757352	-3895186	5653405
Cash generated from operations		-3119811		-4747698
Direct taxes paid				
B. CASH FLOW FROM FINANCING ACTIVITIES				
Purchase of fixed Assets	-1237795		-437898	
Sale of fixed assets	0		43285	
Interest received	-88623		-95243	
Net cash used in investing activities		-1326418		-489856
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long term Borrowings (net of repayments)				
Unsecured loans				
Working capitla borrowings				
Interest paid	4493554		4081426	
Net cash used in financing activities		4493554		4081426
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		47325		-1156128
Opening Balance of cash		227388		1383516
Closing Balance of cash		274713		227388

ON BEHALF OF THE BOARD

Place : Coimbatore
Date : 30.05.2015

HEMANT KUMAR GUPTA
Chief Financial Officer

K.VENKATASUBRAMANIAM
Director

V.R. GUPTA
Chairman

NIDHI GUPTA
Managing Director

We have verified the above cash flow statement of FLORA TEXTILES LIMITED derived from the audited annual financial statements for the year ended 31stMarch 2015 and found the same to be drawn in accordance herewith and also with the requirements of Clause 32 of the listing agreements with stock exchange.

Subject to our reports of even date attached
For **ANJANA & CO** (FRN No. 006724S)
Chartered Accountants

PRAVIN KUMAR MAHESHWARI (Membership No. 026866)
Partner

Place : Coimbatore
Date : 30.05.2015



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

20. The balance in parties accounts are subject to confirmation and reconciliation, if any. In the opinion of the management all current assets including stock in trade/sundry debtors and loans and advances in the normal course of business would realize the value atleast to the extent stated in the Balance sheet.

21. Based on information available with Company, there are no outstanding dues to enterprise under MSMED Act 2006, at the year end.

22. RELATED PARTY DISCLOSURE:

1) Name of Related Parties and description of Relationships:

a	Holding companies, Subsidiaries & Fellow Subsidiaries	Nil
b	Associates & Joint Ventures	Nil
c	Individuals owning control or significant influence over the enterprise, and relatives of any such individual;	Nil
d	Key management Personnel	Mrs Nidhi Gupta [MD] Mr Hemant Kumar Gupta [CFO]
e	Relatives of Key management Personnel Enterprises over which any person described in (c) or (d) is able to exercise significant influence	Nil Nil

2) Related Party Transactions

Related Party	Name of Relation Ship	Nature of Transaction	Amt Rs in Lakhs
Mr.Hemant Kumar Gupta	CFO	Remuneration	03.60
Mrs.Nidhi Gupta	Managing Director	Loan from Directors	30.84

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No.23, Bharathi Park Road,
Coimbatore - 641 043. Tamilnadu.
CIN:L17111TZ1993PLC004290