



# Flora Textiles Limited

23<sup>rd</sup> June, 2018

To

The Corporate Relationship Department  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai ,400 001

Kind Attn: Mr. Subhash Purohit

Sub: Standalone Reconciliation table for Equity

Re4: Flora Textiles Limited (Security Code No.: 530705): Email dated 22/06/2018 for submission of Standalone Reconciliation of Equity.

Dear Sir,

Further to our announcement dated 31<sup>st</sup> May, 2018 regarding submission of quarterly and annual audited financial results for the quarter and year ended 31<sup>st</sup> March, 2018 and in reply to your email dated as above, we hereby submit the Standalone Reconciliation of Equity as under:

(Rs. in Lacs)

Nature of Adjustment	As at 31 <sup>st</sup> March, 2017	As at 1 <sup>st</sup> April, 2016
Equity as per GAAP provisions	(-) 889.39	(-) 831.24
Adjustments in relation to application of Ind AS	0.00	0.00
Equity as per Ind AS	(-) 889.39	(-) 831.24

However, figures of Financial results 31<sup>st</sup> March, 2018 along with other disclosures submitted vide letter dated 31<sup>st</sup> May, 2018 remain unchanged and shall form part of above results.

We have uploaded the rectified pdf on BSE portal.

You are requested to acknowledge the receipt of the same.

Thanking You  
For Flora Textiles Limited

  
(Nidhi Gupta)  
Managing Director  
Din: 01825531

MILLS 498-A/C, MOOPARIPALAYAM VILLAGE, KADUVETTIPALAYAM (VIA, KARUMATHAMPATTI),  
COIMBATORE - 641 659. Phone : 0421 - 2362980

TIN No. : 33521881460  
CST No. : 629174 Dt.11.3.96  
CIN No. : L17111TZ1993PLC004290  
CODE 099  
Registered Office  
23, Bharathi Park Road,  
Coimbatore - 641 043.  
Phone : 91 (422) 3535393  
Fax : 91 (422) 2442955  
Email : floratex1@gmail.com



**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2018**

Sr No	Particulars	Quarter Ended			Year Ended	
		Audited 31/03/2018	Unaudited 31/12/2017	Audited 31/03/2017	Audited 31/03/2018	Audited 31/03/2017
<b>1</b>	<b>Income</b>					
(a)	Revenue from operations	-0.10	7.00	13.37	69.64	76.37
(b)	Other Income	9.33	18.38	0.86	27.70	0.86
	<b>Total Income</b>	<b>9.23</b>	<b>25.38</b>	<b>14.23</b>	<b>97.34</b>	<b>77.23</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	-0.75	0.75	0.00	0.75	0.32
(b)	Purchase of Stock-in-trades	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of Finished goods, Work-in-progress and stock in trade	-7.35	7.35	0.42	41.45	2.69
(d)	Employee benefit expenses	0.04	3.91	2.86	14.01	12.44
(e)	Financial Costs	46.84	1.00	45.13	47.84	46.01
(f)	Depreciation and amortisation	0.04	1.03	0.75	4.18	4.14
(g)	Other Expenses	3.57	0.99	13.66	18.51	69.78
	<b>Total Expenses</b>	<b>42.39</b>	<b>15.04</b>	<b>62.82</b>	<b>126.74</b>	<b>135.38</b>
<b>3</b>	<b>Profit before taxes (1 - 2)</b>	<b>-33.16</b>	<b>10.34</b>	<b>-48.59</b>	<b>-29.40</b>	<b>-58.15</b>
<b>4</b>	<b>Tax Expense / (benefit)</b>					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred tax	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit after tax (3 - 4)</b>	<b>-33.16</b>	<b>10.34</b>	<b>-48.59</b>	<b>-29.40</b>	<b>-58.15</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
(a)	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(b)	Tax expenses/(benefit) on items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income (net of tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Total Comprehensive Income (5 + 6)</b>	<b>-33.16</b>	<b>10.34</b>	<b>-48.59</b>	<b>-29.40</b>	<b>-58.15</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face value - ₹ 10 per share)	60000000	60000000	60000000	60000000	60000000
<b>9</b>	<b>Basic and Diluted earnings per share (of ₹ 10 each) (not annualised) (in ₹)</b>	-0.55	0.17	-0.81	-0.49	-0.97

**For Flora Textiles Limited**

*Lidhi*  
**Managing Director,**

Din: 01825531



- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 30<sup>th</sup> May 2018 and then approved by the Board of Directors in its meeting held on 30<sup>th</sup> May 2018
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
- 3 The Ind AS compliant financial results for the previous quarter ended 31<sup>st</sup> March 2017 and previous year ended 31<sup>st</sup> March, 2017 have not been provided, as per exemption given in para 2.6.1 (ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016
- 4 Segment reporting as required under disclosure requirements of Ind AS 108 - Operating Segments are not *applicable*.
- 5 The Company has not appointed Full-time Company Secretary as required under the provisions of Section 203 read with the Companies (Appointment and Remuneration of Managerial person) Rules, 2014. The auditors have modified their conclusion in the review report with respect to this matter.
- 6 Reconciliation of profit after tax for the quarter ended 31<sup>st</sup> March between Ind AS compliant results as reported above with the results as per Indian GAAP are given below:

Description	Quarter ended 31.03.2017	Year ended 31.03.2017
<b>Net profit/(loss) as per Previous GAAP (Indian GAAP)</b>	-48.59	-58.15
<b>Ind AS Adjustments: Add/(Less)</b>		
Effect of employees stock option measurement and amortisation based on fair value of options	0.00	0.00
Actuarial (gain) /Loss on employee defined benefit funds recognised in Other Comprehensive Income	0.00	0.00
Effect of fair valuing security deposits and amortisation of advance rentals	0.00	0.00
Commission on bank Guarantee provided	0.00	0.00
Tax Impact on Ind AS adjustments	0.00	0.00
Others	0.00	0.00
<b>Net Profit/(loss) as per Ind AS</b>	-48.59	-58.15
Other Comprehensive Income, net of income tax	0.00	0.00
<b>Total Comprehensive Income for the period</b>	-48.59	-58.15

The figures for the corresponding period have been regrouped/rearranged wherever necessary to make them comparable

For Flora Textiles Limited  
*Adhi*  
 Managing Director,  
 Din: 01825531



STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS:</b>		
Property, Plant and Equipments	75.25	81.64
Capital Work in Progress	0.00	0.00
Other Financial Assets	0.00	0.00
Deferred Tax Assets (Net)	0.00	0.00
<b>Sub Total Non Current Assets</b>	<b>75.25</b>	<b>81.64</b>
<b>CURRENT ASSETS</b>		
Inventories	0.00	43.66
Financial Assets		
- Current Investments	24.13	0.00
- Trade Receivables	85.96	71.48
- Cash and Cash Equivalents	3.44	11.89
- Other Current Financial Assets	11.02	12.02
Other Current Assets	17.84	18.70
<b>TOTAL ASSETS</b>	<b>217.64</b>	<b>239.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	600.00	600.00
Other Equity	-1,518.79	-1,489.39
<b>Sub Total Equity</b>	<b>-918.79</b>	<b>-889.39</b>
<b>NON CURRENT LIABILITIES</b>		
Financial Liabilities		
- Borrowings	1,096.88	1,080.16
Other Non Current Liabilities	0.00	0.00
<b>Sub Total Non Current Liability</b>	<b>1,096.88</b>	<b>1,080.16</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
- Borrowings	0.00	0.00
- Trade Payables	13.15	21.12
- Other Financial Liabilities	0.00	0.00
Other current liabilities	26.40	27.49
Provisions	0.00	0.00
<b>Sub Total Current Liability</b>	<b>39.55</b>	<b>48.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>217.64</b>	<b>239.38</b>

For Flora Textiles Limited

*Nidhi*  
Managing Director  
Din: 01825531



(Rs. In Lacs)

Nature of Adjustment	As at 31 <sup>st</sup> March, 2017	As at 1 <sup>st</sup> April, 2016
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For Flora Textiles Limited

*Adhi*

Managing Director,

Din : 01825531

**T.V. Subramanian and Associates**  
CHARTERED ACCOUNTANTS

Partners :

T.V. Subramanian B.Sc., F.C.A.  
T. Rathinavel B.Sc., FCA, DISA  
S. Chidambaram B.Com., F.C.A.

7-A (New 13-A) Co op. Colony, K.K. Pudur,  
Coimbatore - 641 038. Ph: 0422-2447158  
E-mail: tvsubramanian@hotmail.com

**Independent auditors report on standalone financial results of the company pursuant to the regulation 33 of the SEBI (Listing obligation and Disclosure Requirements), Regulation, 2015**

To,  
The Board of Directors,  
Flora Textiles Limited,  
Coimbatore.

1. We have audited standalone financial result of Flora Textiles Limited ("The Company"), for the year ended 31st March 2018 (the financial results), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations 2015. The financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conduct our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit include examining, on test basis, evidence supporting the amounts disclose as financial results, An audit also included assessing the accounting principal used and significant estimate made by the management, we believe that our audit provides a reasonable basis our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us these financial results:
  - i. Are presented in accordance with the requirements of regulations 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015; and
  - ii. Give a true and fair view of the net loss and other financial information for the year ended 31st March 2018.



**T.V. Subramanian and Associates**  
CHARTERED ACCOUNTANTS

Partners :

T.V. Subramanian B.Sc., F.C.A.  
T. Rathinavel B.Sc., FCA, DISA  
S. Chidambaram B.Com., F.C.A.,

7-A (New 13-A) Co op. Colony, K.K. Pudur,  
Coimbatore - 641 038. Ph: 0422-2447158  
E-mail: tvsubramanian@hotmail.com

4. We draw our attention to the following matters:
- Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - The Financial results include the results for the quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
  - The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standard) Rules, 2006, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated July 15, 2017, expressed an unmodified opinion of those financial statements

Our conclusion is not modified in respect of these matters

COIMBATORE

30<sup>th</sup> May, 2018

For T.V. SUBRAMANIAN AND ASSOCIATES  
CHARTERED ACCOUNTANTS FRN007433 S

  
T. Rathinavel - M. No. 25744  
Partner