



# Flora Textiles Limited

GSTIN : 33AAACF4312P1ZQ  
CIN No. : L17111TZ1993PLC004290  
Registered Office  
13, Bharathi Park Road,  
Coimbatore - 641 043.  
Phone : 91 (422) 2447395  
Email : floratex1@gmail.com

30.06.2020

Corporate Relationship department,  
Bombay stock Exchange,  
Dalal Street,  
Mumbai - 400001

BSE CODE: 530705

Sir

Sub: Audited results for the year and quarter ended 31<sup>st</sup> March, 2020

With reference to the above, we are herewith submitting statement of audited Financial Results for the year and 4<sup>th</sup> quarter ended 31<sup>st</sup> March, 2020 along with unmodified report of statutory auditors as adopted by our board of directors at their meeting held on today at 4 pm.

Yours sincerely,

For Flora Textiles Limited

*Kirtishree Agarwal*

KIRTISHREE AGARWAL  
Company Secretary  
ACS 56183

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

**Partners :**

**T.V. Subramanian, B.Sc., F.C.A.**  
**T. Rathinavel, B.Sc., F.C.A. 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 AUDITOR'S REPORT ON THE QUARTERLY AND YEAR-TO-DATE AUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI  
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

**TO THE BOARD OF DIRECTORS OF FLORA TEXTILES LIMITED**

**Opinion**

We have audited the accompanying Standalone Statement of Financial Results for the quarter and Year ended 31<sup>st</sup> March 2020 ("the Statement") of Flora Textiles Limited ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Net Loss and total comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

The Statement has been prepared in the basis of the annual financial statements. The Board of directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the company and other financial information on accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the Quarter ended March 31, 2020 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. Our report on the Statement is not modified in respect of this matter.

For T.V. SUBRAMANIAN AND ASSOCIATES  
CHARTERED ACCOUNTANTS TRN007433 S

  
T. Rathinavel B.Sc., FCA, DISA  
Partner - M No : 25744

UDIN: 20025744AAAABU5843

Place: Coimbatore  
Date: June 30, 2020



# Flora Textiles Limited

GSTIN : 33AAACF4312P1ZQ  
 CIN No. : L17111TZ1993PLC004290  
 Registered Office  
 13, Bharathi Park Road,  
 Coimbatore - 641 043.  
 Phone : 91 (422) 2447395  
 Email : floratex1@gmail.com

**AUDITED STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER AND PERIOD ENDED 31ST MARCH 2020**

(` in lakhs, unless otherwise stated)

Sr No	Particulars	Quarter Ended			Year to date	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
(a)	Revenue from operations	9.20	10.00	6.90	34.03	27.60
(b)	Other Income	0.90	0.63	9.05	1.72	9.83
	<b>Total Income</b>	<b>10.10</b>	<b>10.63</b>	<b>15.95</b>	<b>35.75</b>	<b>37.43</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchase of Stock-in-trades	-	-	-	-	-
(c)	Changes in inventories of Finished goods, Work-in-progress and stock in trade	-	-	-	-	-
(d)	Employee benefit expenses	3.86	5.14	3.35	15.83	14.37
(e)	Financial Costs	12.73	12.81	12.68	51.16	48.70
(f)	Depreciation and amortisation	1.37	1.05	1.05	4.50	4.18
(g)	Other Expenses	1.79	2.21	15.78	12.67	21.79
	<b>Total Expenses</b>	<b>19.74</b>	<b>21.21</b>	<b>32.86</b>	<b>84.16</b>	<b>89.04</b>
<b>3</b>	<b>Profit before taxes (1 - 2)</b>	<b>(9.64)</b>	<b>(10.58)</b>	<b>(16.91)</b>	<b>(48.41)</b>	<b>(51.61)</b>
<b>4</b>	<b>Tax Expense / (benefit)</b>					
	Current Tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Income tax of earlier years	3.13	-	-	3.13	-
<b>5</b>	<b>Profit after tax (3 - 4)</b>	<b>(12.77)</b>	<b>(10.58)</b>	<b>(16.91)</b>	<b>(51.54)</b>	<b>(51.61)</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	Tax expenses/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Total Comprehensive Income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive Income (5 + 6)</b>	<b>(12.77)</b>	<b>(10.58)</b>	<b>(16.91)</b>	<b>(51.54)</b>	<b>(51.61)</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face value - ` 10 per share)	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>
<b>9</b>	<b>Basic and Diluted earnings per share (of ` 10 each) (not annualised) (in `)</b>	<b>(0.21)</b>	<b>(0.18)</b>	<b>(0.28)</b>	<b>(0.86)</b>	<b>(0.86)</b>

- The above financial statements have been reviewed by the Audit Committee in its meeting held on 30<sup>th</sup> June 2020 and then approved by the Board of Directors in its meeting held on 30<sup>th</sup> June 2020. The above financial results are subjected to "Limited Review" by the Statutory Auditors of the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Segment reporting as required under disclosure requirements of Ind AS 108 - Operating Segments are not applicable, since the entire operation of the company related to only one segment.
- The figures for the corresponding period have been regrouped/rearranged wherever necessary to make them comparable.
- The company has taken note of significant drop in revenue due to covid 19 pandemic situation for the first quarter for the year 2020-21.

For and behalf of the Board of  
 FLORA TEXTILES LIMITED

NIDHI GUPTA  
 MANAGING DIRECTOR  
 DIN: 01825531



# Flora Textiles Limited

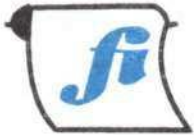
GSTIN : 33AAACF4312P1ZQ  
CIN No. : L17111TZ1993PLC004290  
Registered Office  
13, Bharathi Park Road,  
Coimbatore - 641 043.  
Phone : 91 (422) 2447395  
Email : floratex1@gmail.com

AUDITED STANDALONE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2020

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	As at	As at
	31.03.2020	31.03.2019
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS:</b>		
Property, Plant and Equipments	78.37	71.07
Capital Work in Progress	-	-
Other Financial Assets	-	-
Deferred Tax Assets (Net)	-	-
<b>Sub Total Non Current Assets</b>	<b>78.37</b>	<b>71.07</b>
<b>CURRENT ASSETS</b>		
Inventories	-	-
Financial Assets		
- Current Investments	52.76	-
- Trade Receivables	2.53	73.86
- Cash and Cash Equivalents	3.77	3.22
- Other Current Financial Assets	-	-
Current Tax Assets (net)	59.06	77.08
Other Current Assets	33.05	20.26
<b>TOTAL ASSETS</b>	<b>170.48</b>	<b>168.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	600.00	600.00
Other Equity	(1,621.94)	(1,570.40)
<b>Sub Total Equity</b>	<b>(1,021.94)</b>	<b>(970.40)</b>
<b>NON CURRENT LIABILITIES</b>		
Financial Liabilities		
- Borrowings	1,161.23	1,107.62
Other Non Current Liabilities	-	-
<b>Sub Total Non Current Liability</b>	<b>1,161.23</b>	<b>1,107.62</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
- Borrowings	-	-
- Trade Payables	8.19	7.76
- Other Financial Liabilities	-	-
Other current liabilities	23.00	23.42
Provisions	-	-
<b>Sub Total Current Liability</b>	<b>31.19</b>	<b>31.18</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>170.48</b>	<b>168.40</b>

For and behalf of the Board of  
FLORA TEXTILES LIMITED

  
NIDHI GUPTA  
MANAGING DIRECTOR  
DIN: 01825531



# Flora Textiles Limited

GSTIN : 33AAACF4312P1ZQ  
 CIN No. : L17111TZ1993PLC004290  
 Registered Office  
 '13, Bharathi Park Road,  
 Coimbatore - 641 043.  
 Phone : 91 (422) 2447395  
 Email : floratex1@gmail.com

## AUDITED STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2020

PARTICULARS	Year to date		Year to date	
	31-Mar-2020		31-Mar-2019	
	in lakhs		in lakhs	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax and Extra Ordinary Items		(48.41)		(51.61)
Adjustments for :				
- Depreciation	4.50	-	4.18	-
- Interest Received	(1.65)	-	(0.95)	-
- Interest Paid	51.16	-	48.70	-
- Miscellaneous Income	(0.07)	53.95	(8.88)	43.05
<b>Operating Profit before Working Capital Changes:</b>		5.53		(8.56)
Adjustments for :				
- Trade and Other Receivables	71.33	-	12.10	-
- Inventories	-	-	-	-
- Loans and Advances	(12.79)	-	8.61	-
- Current Liabilities etc	0.01	58.55	(8.37)	12.34
<b>Cash Generated from Operations before Extraordinary Items</b>		64.08		3.78
- Interest Paid		(51.16)		(48.70)
- Direct Taxes		-		-
- Prior year income		-		-
- Income Tax at Earlier Year		(3.13)		-
<b>NET CASH FROM OPERATING ACTIVITIES</b> Total A		9.79		(44.92)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(11.80)	-	-	-
Investments	(52.76)	-	24.13	-
Interest Received & Other Income	1.72	-	9.83	-
Sale of fixed Assets	-	-	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b> Total B		(62.85)		33.96
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from others Borrowing	53.61	-	10.74	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b> Total C		53.61		10.74
<b>NET INCREASE IN CASH OR CASH EQUIVALENTS</b>		0.55		(0.22)
Cash and Cash Equivalents [Opening Balance]		3.22		3.44
Cash and Cash Equivalents [Closing Balance]		3.77		3.22

For and behalf of the Board of  
 FLORA TEXTILES LIMITED

*Nidhi Gupta*  
 NIDHI GUPTA  
 MANAGING DIRECTOR  
 DIN: 01825531



# Flora Textiles Limited

GSTIN : 33AAACF4312P1ZQ  
CIN No. : L17111TZ1993PLC004290  
Registered Office  
13, Bharathi Park Road,  
Coimbatore - 641 043.  
Phone : 91 (422) 2447395  
Email : floratex1@gmail.com

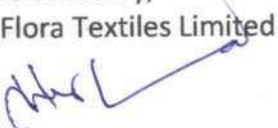
30.06.2020

Corporate Relations Department,  
BSE Limited,  
Dalal Street,  
Mumbai-400001  
BSE CODE: 530705  
Dear Sirs,

**Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.**

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, It is hereby declared and confirmed that the Auditor's Reports, on the standalone Financial Statements of the Company for the Financial year 2019-20, are unmodified and without any qualifications.

Yours Sincerely,  
For Flora Textiles Limited

  
(Hemant Kumar Gupta)  
CFO