



# Flora Textiles Limited

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 : flora'ex1@gmail.com

14.02.2018

Corporate Relations Department,

BSE Limited,

Dalal Street,

Mumbai-400001

BSE CODE: 530705

Dear Sirs,

Sub: Unaudited Results for the quarter ended 31st December 2017

With reference to the above, we are herewith submitting statement of unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2017 along with limited review report as adopted by our Board of Directors.

Thanking you,

Yours faithfully,

For Flora Textiles Limited

(Nidhi Gupta)

Managing Director

Din : 01825531

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2017**

(₹ in lakhs, unless otherwise stated)

Sr No	Particulars	Quarter Ended			Nine months Ended		Year ended
		Unaudited 31-Dec-2017	Unaudited 30-Sep-2017	Unaudited 31-Dec-2016	Unaudited 31-Dec-2017	Unaudited 31-Dec-2016	Audited 31-Mar-2017
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	7.00	8.50	21.12	62.74	63.00	76.37
(b)	Other Income	18.38	0.50	0.00	18.88	0.00	0.86
	<b>Total Income</b>	<b>25.38</b>	<b>9.00</b>	<b>21.12</b>	<b>81.61</b>	<b>63.00</b>	<b>77.23</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	0.75	0.00	0.00	0.75	0.00	0.32
(b)	Purchase of Stock-in-trades	0.00	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	0.00	7.68	41.45	2.59	2.69
(d)	Employee benefit expenses	3.91	3.13	3.96	10.06	9.58	12.44
(e)	Financial Costs	1.00	11.96	0.42	12.95	1.09	46.01
(f)	Depreciation and amortisation	1.03	1.03	1.13	3.10	3.39	4.14
(g)	Other Expenses	0.99	2.89	13.74	13.95	55.90	69.78
	<b>Total Expenses</b>	<b>15.04</b>	<b>19.01</b>	<b>26.93</b>	<b>82.27</b>	<b>72.55</b>	<b>135.38</b>
<b>3</b>	<b>Profit before taxes (1 - 2)</b>	<b>10.34</b>	<b>-10.01</b>	<b>-5.81</b>	<b>-0.65</b>	<b>-9.55</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	0.00
	Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit after tax (3 - 4)</b>	<b>10.34</b>	<b>-10.01</b>	<b>-5.81</b>	<b>-0.65</b>	<b>-9.55</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	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	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>0.00</b>
<b>7</b>	<b>Total Comprehensive Income (5 + 6)</b>	<b>10.34</b>	<b>-10.01</b>	<b>-5.81</b>	<b>-0.65</b>	<b>-9.55</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	60000000
<b>9</b>	<b>Basic and Diluted earnings per share (of ₹ 10 each) (not annualised) (in ₹)</b>	0.17	-0.17	-0.10	-0.01	-0.16	-0.97

For Flora Textiles Limited  
*Mishra*  
Managing Director



- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 31<sup>st</sup> January 2018 and then approved by the Board of Directors in its meeting held on 31<sup>st</sup> January 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 results for the quarter ended 31<sup>st</sup> December 2017 have been subject to a Limited Review by the auditors, The Ind AS compliant financial results for the corresponding previous quarter ended 31<sup>st</sup> December 2016 and quarter and nine months ended 31<sup>st</sup> December 2016 have not been audited or reviewed by Statutory Auditors and have been presented based on the information complied by the management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption in para 2.6.1 (ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016
- 4 The Ind AS compliant financial results for the previous quarter ended 31<sup>st</sup> December 2016 and previous year ended 31st 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
- 5 Segment reporting as required under disclosure requirements of Ind AS 108 - Operating Segments are not
- 6 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.
- 7 Reconciliation of profit after tax for the quarter ended 31st December between Ind AS compliant results as reported above with the results as per Indian GAAP are given below: **(₹ in lakhs, unless**

Description	Quarter ended 31.12.2016	Nine months ended 31.12.2016
<b>Net profit/(loss) as per Previous GAAP (Indian GAAP)</b>	-9.55	-5.81
<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>	-9.55	-5.81
Other Comprehensive Income, net of income tax	0.00	0.00
<b>Total Comprehensive Income for the period</b>	-9.55	-5.81

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

For Flora Textiles Limited  
*(Signature)*  
 Managing Director,



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,  
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LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited financial results of Flora Textiles Limited ("the Company") for the quarter ended 31<sup>st</sup> December 2017 which are included in the accompanying 'Statement of Unaudited Financial results for the Quarter ended December 31, 2017 together with the notes thereon ("the Statement). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of The Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is Limited Primarily to inquire of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw our attention to note to the Statement which states that the Company has not appointed a whole-time Company Secretary as required under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014. The impact of this non-compliance is presently not determinable





**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

5. Based on our review conducted as above, except for the indeterminate impact of the matter referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in all material aspects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to disclosed, or that it contains any material misstatement.
6. We draw our attention to the following matters:
- a. 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.
  - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended June 30, 2016 and quarter and half year ended December 31, 2016 and accordingly we do not express any conclusion on the results in the statement for the quarter ended June 30, 2016 and quarter and half year ended December 31, 2016. As set out in Note 3 to the financial statements, these figures have been furnished by the Management.
  - c. 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

31<sup>st</sup> January, 2018

For T.V. SUBRAMANIAN AND ASSOCIATES  
CHARTERED ACCOUNTANTS ERN007433 S

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



**Flora Textile Limited**  
**Balance Sheet as at December 31, 2017**

(₹ in lakhs, unless otherwise stated)

Assets	As on 31.12.2017 (Unaudited)	As on 31.03.2017 (Audited)
<b>Non-Current Assets</b>		
Property, Plant and Equipment	75.62	81.64
<b>Current Assets</b>		
Inventories	1.45	43.66
<b>Financial Assets</b>		
Investments	22.46	0.00
Trade receivables	91.67	71.48
Cash and cash equivalents	6.76	11.89
Loans	11.02	12.02
Other current assets	16.25	18.70
<b>Total Assets</b>	<b>225.24</b>	<b>239.38</b>

Equity and Liabilities	As on 31.12.2017 (Unaudited)	As on 31.03.2017 (Audited)
<b>Equity</b>		
Equity Share capital	600.00	600.00
Other Equity	-1,513.01	-1,489.39
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,062.09	1,080.16
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade payables	49.83	21.12
Other current liabilities	26.33	27.49
<b>Total Equity and Liabilities</b>	<b>225.24</b>	<b>239.38</b>

For Flora Textiles Limited  
*idhi*  
 Managing Director,