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

30.06.2021
Corporate Relations Department,
BSE Limited,
Dalal Street,
Mumbai-400001
BSE CODE: 530705
Dear Sirs,

Sub: Outcome of the board meeting held on 30.06.2021

This is to inform you that the board of director of the company at their meeting held on today at 4 pm with proper quorum have considered, recommended and approved the following amongst other matters:

a. Audited Financial statements for the year and 4th quarter and year ended on 31st March, 2021 is annexed as Annexure — "A"

b. Auditors' report of the statutory auditors on the financial statements for year and 4th quarter ended on 31st March, 2021 is annexed as Annexure — "A"

c. The board has approved the scheme of arrangement with unsecured creditors subject to the approval of the members, stock exchange and National Company Law Board, Southern Region Bench, Chennai and other statutory authorities, is annexed as Annexure – "B".

Annexure B contains

1. Draft scheme of arrangement
2. Valuation Report from registered valuer.
3. Copy of the Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report.
4. Report from the Independent Directors committee recommending the draft Scheme.
5. Copy of the Fairness opinion by a SEBI Registered merchant banker on valuation of assets
6. Auditor's Certificate
7. Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards

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

d. To convene 28th Annual General Meeting of the company on Tuesday 31st August 2021 through Video Conferencing [VC]/Other Audio Visual Means [OAVM]. The registered of members and share transfer books of the company shall be closed from Tuesday, the 24thAugust, 2021 to Tuesday, the 31st, August, 2021 [both days inclusive] for the purpose of the Annual General meeting.

The declaration under Reg 33 of SEBI [LODR] Regulations, 2015, regarding the unmodified opinion of the auditors of the financial statements of the company is enclosed and these are also being made available on the website of the company.

The board meeting commenced at 4.00 PM and concluded at 5.00 PM

Thanking you,
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

To the Board of Directors of Flora Textiles Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Flora Textiles Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibility for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual 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 standalone annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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

Coimbatore
30.06.2021

(ICAI UDIN: 21025744AAAABY7204)

FLORA TEXTILES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs in Lakhs)

Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Revenue from operations	Audited Results for the year ended 31st March	
2021	2020	2020		2021	2020
			Revenue from operations		
52.01	6.90	10.00	Sale of products and services	114.04	34.03
0.00	*0.00*	*0.00*	*Other operating revenue*		
0.38	9.05	0.63	**Other income**	25.89	1.72
52.39	**15.95**	**10.63**	**TOTAL INCOME**	**139.93**	**35.75**
			EXPENSES		
0.00	0.00	0.00	Cost of materials consumed		
0.00	0.00	0.00	Purchases of stock-in-trade		
0.00	0.00	0.00	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress		
3.86	3.35	5.14	Employee benefits expenses	15.23	15.83
14.91	12.68	12.81	*Finance costs*	53.16	51.16
1.30	1.05	1.05	Depreciation and amortisation expenses	5.22	4.50
3.69	15.78	2.21	Other expenses	10.15	12.67
0.00	0.00	0.00	Advertising and promotion		
0.00	0.00	0.00	Others		
23.76	**32.86**	**21.21**	**TOTAL EXPENSES**	**83.75**	**84.16**
28.63	**-16.91**	**-10.58**	**Profit before exceptional items and tax**	**56.18**	**-48.41**
			Exceptional items [net credit/ (charge)]		
			Profit before tax		
			Tax expenses		
0.00		0.00	Current tax	0.00	3.13
0.00		0.00	Deferred tax credit/(charge)	0.00	0.00
28.63	**-16.91**	**-10.58**	**PROFIT FOR THE PERIOD (A)**	**56.18**	**-51.54**
			OTHER COMPREHENSIVE INCOME		
			Items that will not be reclassified subsequently to profit or loss		
0.00	0.00	0.00	Remeasurements of the net defined benefit plans	0.00	0.00
0.00	*0.00*	*0.00*	*Tax on above*	*0.00*	*0.00*
			Items that will be reclassified subsequently to profit or loss		
0.00	0.00	0.00	Fair value of debt instruments through other comprehensive income	0.00	0.00
0.00	0.00	0.00	Tax on above	0.00	0.00
			Items that will be reclassified subsequently to profit or loss		
0.00	0.00	0.00	Fair value of cash flow hedges through other comprehensive income	0.00	0.00
0.00	0.00	0.00	Tax on above	0.00	0.00
0.00	0.00	0.00	**OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)**	0.00	0.00
28.63	**-16.91**	**-10.58**	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)**	**56.18**	**-51.54**
6,000,000.00	6,000,000.00	6,000,000.00	**Paid up Equity Share Capital (Face value Re. 10/- per share)**	6,000,000.00	6,000,000.00
			Other Equity		
			Earnings per equity share (Face value of Re. 10/- each)		
0.48	-0.28	*-0.18*	*Basic (in Rs.)*	*0.94*	*-0.86*
0.48	-0.28	-0.18	Diluted (in Rs.)	0.94	-0.86

1. The above financial statements have been reviewed by the Audit Committee in its meeting held on 30th June 2021 and then approved by the Board of Directors in its meeting held on 30th June 2021. The Statutory Auditors of the Company have expressed an unmodified report on the above results.

2. 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.

3. 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

4. The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures upto the tird quarter of the respective financial year

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

Registered Office: 23, Bharathi Park Road, Saibaba Colony, Coimbatore - 641 043
CIN: L17111TZ1993PLC004290; Tel : +91(422) 3043337
Email: floratex1@gmail.com

For Flora Textiles Limited

Managing Director

Sensitivity: Public

FLORA TEXTILES LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs in Lakhs)

	Statement of Assets and Liabilities	Audited As at 31st March, 2021	Audited As at 31st March, 2020
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment		
	Capital work-in-progress	72.04	78.37
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Financial assets	0.00	0.00
	- Investments in subsidiaries, associates and joint venture		
	- Investments	0.00	0.00
	- Loans	0.00	0.00
	- Other financial assets	0.00	0.00
	Non-current tax assets (net)	0.00	0.00
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total - Non-current assets	0.00	0.00
		72.04	**78.37**
2	**Current assets**		
	Inventories		
	Financial assets		
	- Investments		
	- Trade receivables	59.74	52.76
	- Cash and cash equivalents	36.82	2.53
	- Bank balances other than cash and cash equivalents mentioned above	10.27	3.77
	- Other financial assets	0.00	0.00
	Other current assets	0.00	0.00
	Assets held for sale	16.43	33.05
	Total - Current assets		
		123.27	**92.11**
	TOTAL - ASSETS		
		196.30	**170.48**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	Equity share capital		
	Other equity	600.00	600.00
	Total - Equity	-1,565.76	-1,621.94
		-965.76	**-1,021.94**
2	**LIABILITIES**		
	Non-current liabilities		
	Financial liabilities		
	- Other financial liabilities		
	Provisions	1,125.58	1,161.23
	Non-current tax liabilities (net)	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Total - Non-current liabilities	0.00	0.00
		1,125.58	**1,161.23**
	Current liabilities		
	Financial liabilities		
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises		
	- Other financial liabilities	12.49	8.19
	Other current liabilities	23.00	23.00
	Provisions		
	Total - Current liabilities		
		35.49	**31.19**
	TOTAL - EQUITY AND LIABILITIES		
		196.30	**170.48**
		0.00	0.00

For Flora Textiles Limited

Managing Director.

Sensitivity: Public

FLORA TEXTILES LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2021

(Rs in Lakhs)

		Year ended 31st March, 2021	Year ended 31st March, 2020
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax	56.18	-48.41
	Adjustments for:		
	- Depreciation	5.22	4.50
	- Interest Received	-1.01	-1.65
	- Interest Paid	53.16	51.16
	- Profit on sale of assets	-21.14	0.00
	- Miscellaneous Income	-3.74	-0.07
	Cash generated from operations before working capital changes	88.67	5.53
	Adjustments for:		
	- Trade and Other Receivables	-34.29	71.33
	- Inventories	0.00	0.00
	- Loans and Advances	16.61	-12.79
	- Current Liabilities etc	4.30	0.01
	Cash generated from operations	-13.38	58.55
	Interest Paid	-53.16	-51.16
	Taxes paid	0.00	-3.13
	Net cash (used in) / generated from operating activities - [A]	22.13	9.79
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant and equipment	-5.82	-11.80
	Sale proceeds of property, plant and equipment	28.07	
	Investment in non-current deposits with banks	-6.98	-52.76
	Interest received	4.75	1.72
	Net cash (used in) / generated from investing activities - [B]	20.03	-62.86
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from others Borrowing	-35.65	53.61
	Net cash (used in) / generated from financing activities - [C]	-35.65	53.61
	Net increase/(decrease) in cash and cash equivalents - [A+B+C]	6.50	0.55
	Add: Cash and cash equivalents at the beginning of the year	3.77	3.22
	Cash and cash equivalents at the end of the year	10.27	3.77

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

For Flora Textiles Limited

Managing Director

Sensitivity: Public