



Flora Textiles Limited

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

08.06.2023

Corporate Relations Department,
BSE Limited,
Dalal Street,
Mumbai-400001

BSE CODE: 530705

Dear Sirs,

Sub: Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for period ended March 31, 2023 – reply reg.
Ref: mail from BSE on 06th June, 2023

With subject and reference to the above, we enclosed the financials for the year and 4th quarter ended 31st March, 2023 along with Declaration pursuant to regulation 33(3)(d) of SEBI (listed obligation and Disclosure Requirement) Regulation, 2015.

This is for your information and records please.

Thanking you,
Yours Sincerely,

For Flora Textiles Limited

KIRTISHRE Digitally signed
by KIRTISHREE
E AGARWAL
AGARWAL Date: 2023.06.08
16:43:45 +05'30'
(Kirtishree Agarwal)

Company Secretary cum Compliance officer.
M.NO.56183



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Dear Sirs,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (listed obligation and Disclosure Requirement) Regulation, 2015-Reg.

I Hemant Kumar Gupta, CFO of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. TV Subramanian and Associates, Chartered Accountants, (Firm Registration No.0074335) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Result of the Company of the year ended 31st March, 2023.

The declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listed Obligation and Disclosure Requirements) Regulation, 2015 as Amended by the SEBI (Listed Obligation and Disclosure Requirements) (Amended) Regulation, 2016 Vide Circular no.CIR/CFD/CMD/56/2016 dated May 27,2016.

This is for your information and records.

For Flora Textiles Limited

HEMANT
KUMAR
GUPTA
Hemant Kumar Gupta
CFO

Digitally signed by
HEMANT KUMAR
GUPTA
Date: 2023.06.08
14:59:25 +05'30'

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.,

13A, Co-op. Colony, Rathinasabapathy Street,

K.K. Pudur, Coimbatore - 641 038.

Ph : 0422 - 4384617

E-mail : tvsubramanian@hotmail.com

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 31st March 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the "Standalone Financial Results" comprising of the Standalone Statement of Profit and Loss for the quarter/twelve months ended on 31st March 2023, Standalone Balance sheet as at 31.03.2023 and the Standalone Statement of Cash Flows for the year ended 31st March 2023), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (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:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information for the year ended 31st March 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that data.

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") and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



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Management's and Board of Directors' Responsibilities 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 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 and Regulation 52 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, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

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:



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- 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 annual 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.



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Other Matter

The standalone annual financial results include the results for the quarter ended 31st March 2023 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.

The Standalone Financial Results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statement of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 27, 2023

Coimbatore

27.05.2023

For T.V. SUBRAMANIAN AND ASSOCIATES
Chartered Accountants FRN007433 S


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

UDIN: 23025744BGXFYB2147



FLORA TEXTILES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs in Lakhs)

Audited Results for the quarter ended 31 st March		Unaudited Results for the quarter ended 30th December	Revenue from operations	Audited Results for the year ended 31st March	Audited Results for the year ended 31st March
2023	2022	2022		2023	2022
10.41	20.31	10.41	Revenue from operations	41.64	135.02
0.00	0.00	0.00	Sale of products and services	0.00	0.00
0.66	0.26	0.09	Other operating revenue	1.19	6.44
11.07	20.57	10.50	Other Income	42.83	141.46
			TOTAL INCOME		
0.00	0.00	0.00	EXPENSES		
0.00	0.00	0.00	Cost of materials consumed	0.00	0.00
			Purchases of stock-in-trade	0.00	0.00
0.00	0.00	0.00	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	0.00	0.00
4.11	3.86	4.90	Employee benefits expenses	16.99	16.56
19.37	15.39	14.65	Finance costs	63.35	54.64
0.95	1.30	1.90	Depreciation and amortisation expenses	3.79	5.22
12.39	1.48	1.84	Other expenses	24.90	11.49
0.00	0.00	0.00	Advertising and promotion	0.00	0.00
0.00	0.00	0.00	Others	0.00	0.00
36.82	22.03	23.34	TOTAL EXPENSES	109.03	87.90
-25.75	-1.46	-12.84	Profit before exceptional items and tax	-66.21	53.56
0.00	0.00	0.00	Exceptional items [net credit/ (charge)]		
			Profit before tax		
0.00	0.00	0.00	Tax expenses		
0.00	0.00	0.00	Current tax	0.00	0.00
-25.75	-1.46	-12.84	Deferred tax credit/(charge)	0.00	0.00
			PROFIT FOR THE PERIOD (A)	-66.21	53.56
			OTHER COMPREHENSIVE INCOME		
0.00	0.00	0.00	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
			Tax on above	0.00	0.00
0.00	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
			Tax on above	0.00	0.00
0.00	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
			Tax on above	0.00	0.00
0.00	0.00	0.00	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	0.00	0.00
-25.75	-1.46	-12.84	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	-66.21	53.56
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)		
-0.43	-0.02	-0.21	Basic (in Rs.)	-1.10	0.89
-0.43	-0.02	-0.21	Diluted (in Rs.)	-1.10	0.89

1. The above financial statements have been reviewed by the Audit Committee in its meeting held on 27th May 2023 and then approved by the Board of Directors in its meeting held on 27th May 2023. 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 for the corresponding period have been regrouped/rearranged wherever necessary to make them comparable

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For and on Behalf of the Board of
FLORA TEXTILES LIMITED

NIDHI GUPTA
MANAGING DIRECTOR
DIN : 01825531



FLORA TEXTILES LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2023

(Rs in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	Audited as at 31.03.2023	Audited As at 31.03.2022
ASSETS		
NON-CURRENT ASSETS:		
Property, Plant and Equipments	57.55	66.81
Capital Work in Progress	-	-
Other Financial Assets	-	-
Deferred Tax Assets (Net)	-	-
Sub Total Non Current Assets	57.55	66.81
CURRENT ASSETS		
Inventories		
Financial Assets		
- Current Investments		
- Trade Receivables		
- Cash and Cash Equivalents	2.87	3.11
- Other Current Financial Assets	-	-
Current Tax Assets (net)	2.87	3.11
Other Current Assets	10.43	22.32
TOTAL ASSETS	70.85	92.24
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	600.00	600.00
Other Equity	(1,848.41)	(1,782.20)
Sub Total Equity	(1,248.41)	(1,182.20)
NON CURRENT LIABILITIES		
Financial Liabilities		
- Borrowings	1,282.16	1,242.17
Other Non Current Liabilities		
Sub Total Non Current Liability	1,282.16	1,242.17
CURRENT LIABILITIES		
Financial Liabilities		
- Borrowings		
- Trade Payables	14.09	9.27
- Other Financial Liabilities		
Other current liabilities	23.00	23.00
Provisions		
Current Tax Liabilities (Net)	37.09	32.27
TOTAL EQUITY AND LIABILITIES	70.85	92.24

Note: Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021

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NIDHI GUPTA
MANAGING DIRECTOR
DIN : 01825531



FLORA TEXTILES LIMITED

AUDITED STANDALONE CASH FLOW STATEMENT

		Year ended 31st March 2023		Year ended 31st March 2022	
		Rs in lakhs		Rs in lakhs	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit/(Loss) before Tax and Extra Ordinary Items			(66.21)		53.56
Adjustments for :					
- Depreciation		3.79		5.22	
- Interest Received		(1.18)		(0.26)	
- Interest Paid		63.35		54.64	
- Provision for gratuity		-		-	
- Profit/Loss on sale of assets		5.94		(0.54)	
- Miscellaneous Income		(0.00)	71.90	(5.64)	53.41
Operating Profit before Working Capital Changes:			5.69		106.97
Adjustments for :					
- Trade and Other Receivables				36.82	
- Inventories					
- Loans and Advances					
- Current Liabilities etc		16.71	16.71	107.49	144.31
Cash Generated from Operations before Extraordinary Items			22.41		251.28
- Interest Paid			(63.35)		(54.64)
- Direct Taxes					
- Prior year income					
- Income Tax at Earlier Year					
NET CASH FROM OPERATING ACTIVITIES	Total A		(40.94)		196.64
B. CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets			(3.47)		-
Investments			-	59.74	
Interest Received & Other Income			1.19	5.91	
Sale of fixed Assets			3.00	0.55	
NET CASH USED IN INVESTING ACTIVITIES	Total B		0.71		66.19
C. CASH FLOW FROM FINANCING ACTIVITIES					
Share Capital and Share Premium				(270.00)	
Share application money received					
Proceeds from Bank Borrowing					
Proceeds from others Borrowing		39.99			
NET CASH USED IN FINANCING ACTIVITIES	Total C		39.99		(270.00)
NET INCREASE IN CASH OR CASH EQUIVALENTS			3.11		(7.16)
Cash and Cash Equivalents [Opening Balance]			(0.24)		10.27
Cash and Cash Equivalents [Closing Balance]			2.87		3.11

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 and on Behalf of the Board of
FLORA TEXTILES LIMITED

Nidhi Gupta
NIDHI GUPTA
MANAGING DIRECTOR
DIN : 01825531



FLORA TEXTILES LIMITED

Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for Standalone financial results as at and for the quarter/year ended on 31st March 2023:

(Rs in Lakhs)

Quarter ended 31.03.2023	Quarter ended 31.03.2022	Quarter ended 31.12.2022	Particulars	Financial year ended 31.03.2023	Financial year ended 31.03.2022
-1.05	-1.08	-1.06	1 Net debt equity ratio (Net debt/average equity) [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)] [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	-1.05	-1.08
-1.22	-0.09	-0.85	2 Debt Service Coverage Ratio (EBIT / (Net finance charges + Interest income from group companies + Scheduled principal repayments of non-current borrowings and lease obligations (excluding prepayments) during the period)) [EBIT : Profit before taxes +/- Exceptional items + Net finance charges] [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments]	-1.01	0.98
-1.33	-0.09	-0.88	3 Interest service coverage ratio (EBIT / (Net finance charges + Interest income from group companies)) [EBIT: Profit before taxes +/- Exceptional items + Net finance charges] [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments]	-1.05	0.98
0.34	0.78	0.11	4 Current Ratio (Total current assets / Current liabilities) [Current liabilities: Total current liabilities Current maturities of non-current borrowings and lease obligations]	0.35	0.00
-1.52	-4.51	-1.12	5 Long term debt to working capital ratio (Non-current borrowings + Non-current lease liabilities + Current maturities of non-current borrowings and lease obligations) / (Total current assets - Current liabilities) [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	-1.55	-4.72
0.00	0.00	0.00	6 Bad debts to account receivable ratio (Bad debts/ Average trade receivables)	0.00	0.00
0.52	0.35	2.21	7 Current liability ratio (Total current liabilities Total liabilities)	0.52	0.35
18.62	13.82	16.77	8 Total debts to total assets ratio (Non-current borrowings + Current borrowings + Non-current and current lease liabilities) / Total assets)	18.62	13.82
0.00	103.14	0.00	9 Debtors turnover ratio (in days) (Average trade receivables / Turnover in days) [Turnover: Revenue from operations]	0.00	0.00
0.00	0.00	0.00	10 Inventory turnover ratio (in days) (Average inventory / Sale of products in days)	0.00	0.00
-0.61	0.69	0.17	11 Operating EBITDA margin (%) (EBITDA/ Turnover) [EBITDA Profit before taxes +/- Exceptional items + Net finance charges + Depreciation and amortisation] [(Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/ (loss) on sale of current investments)] [Turnover: Revenue from operations]	-0.07	0.80
-2.47	-0.07	-0.41	12 Net profit margin (%) (Net profit after tax /Turnover) [Turnover: Revenue from operations]	-1.59	0.40
-12.48	-11.82	-12.23	13 Net worth (in 'Crore) (Equity share capital + Other equity - Capital reserve - Amalgamation reserve)	-12.48	-11.82

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