

FFL/SEC/2022/

November 11, 2022

The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
Mumbai – 400001

Sub. : Outcome of the Board Meeting

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held on **11th November, 2022** *inter-alia* approved the following:

- 1) Unaudited Financial Results of the Company for the quarter & six months ended 30th September, 2022 along with Limited Review Report thereon furnished by the Statutory Auditors of the Company, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results were also reviewed by the Audit Committee. The Copies of the Unaudited Financial Results for the quarter & six months ended 30th September, 2022 along with the Limited Review Report thereon and Assets & Liabilities as on 30th September, 2022 are attached herewith.
- 2) Appointment of Mr. Himanshu Luthra as Company Secretary and Compliance Officer of the Company.

Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure – 'A'.

The above referred meeting was commenced at 5:00 P.M. and concluded at 6:00 P.M.

Thanking you,

Yours faithfully,
For FLEX FOODS LIMITED

(Rahul Razdan)
Whole-time Director

Encl. : As above.

BRC CERTIFIED COMPANY

Corporate Office : A-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA-201301, Uttar Pradesh, INDIA, Tel.: +911204012345, 2442909

Site-1 & Regd. Office : Lal Tappar Industrial Area, Haridwar Road, Dehradun (Uttarakhand)

Site 2 - Yeragondapalayam Village, Devaganapalli Post, Denkanikottai Taluk, Krishnagiri District, TamilNadu-635114 (INDIA)

E-mail: secretarial@uflexltd.com , **Website :** www.flexfoodsltd.com

Annexure – ‘A’

Reason for change	Appointment
Date of Appointment / Cessation	11 th November, 2022
Term of Re-Appointment	Not Applicable
Brief Profile	<p>Mr. Himanshu Luthra is a Fellow Member of the Institute of the Company Secretaries of India (ICSI) with Membership No. FCS 10694 and a Law Graduate from Agra University.</p> <p>He has a professional experience of more than 8 years in the areas of Corporate Law, Secretarial, SEBI Law, Capital market segment, CSR, Legal, FEMA/RBI, Intellectual Property, Corporate Finance and other related operations.</p>
Relationship between Directors	Not Applicable

BRC CERTIFIED COMPANY

Corporate Office : A-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA-201301, Uttar Pradesh, INDIA, Tel.: +911204012345, 2442909

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Site 2 - Yeragondapalayam Village, Devaganapalli Post, Denkanikottai Taluk, Krishnagiri District, TamilNadu-635114 (INDIA)

E-mail: secretarial@uflexltd.com , **Website :** www.flexfoodsltd.com



FLEX FOODS LIMITED

CIN:L15133UR1990PLC023970

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER & HALF YEAR ENDED 30.09.2022

(Rs. in Lacs)						
Particulars	Quarter Ended 30.09.2022 (Unaudited)	Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
1 Income						
a) Revenue from operations						
1) Value of Sales / Revenue from operations	2799	2694	3369	5493	5550	10868
2) Value of Other operating income	29	32	93	61	103	174
Total Revenue from operations (1+2)	2828	2726	3462	5554	5653	11042
b) Other Income	35	67	34	102	102	179
Total Income (a+b)	2863	2793	3496	5656	5755	11221
2 Expenses						
(a) Cost of materials consumed	557	726	512	1283	1209	2390
(b) Purchase of Stock-in-trade	74	65	74	139	75	245
(c) Changes in inventories of finished goods, work-in-progress and	153	(324)	682	(171)	122	120
(d) Changes in Inventory of Biological Assets	(10)	7	(11)	(3)	1	(7)
(e) Gain from change in fair value of Biological Assets	-	(3)	-	(3)	(3)	(3)
(f) Power & Fuel	415	445	386	860	785	1550
(g) Employees Benefit Expenses	456	446	470	902	931	1698
(h) Finance Cost	101	77	43	178	79	243
(i) Depreciation and amortisation expense	155	140	129	295	256	518
(j) Other expenses	1016	989	819	2005	1529	3227
Total expenses	2917	2568	3104	5485	4984	9981
3 Profit / (Loss) before exceptional items (1-2)	(54)	225	392	171	771	1240
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	(54)	225	392	171	771	1240
6 Tax expense	(8)	68	102	60	202	328
7 Net profit / (Loss) after tax (5-6)	(46)	157	290	111	569	912
8 Other Comprehensive Income (net of Income tax)						
a) Items that will not be reclassified to profit & loss account	-	-	-	-	-	6
b) Items that will be reclassified to profit & loss account	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(46)	157	290	111	569	918
10 Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245	1245
11 Other equity excluding revaluation reserves						10142
12 Earning per share of Rs. 10 (in Rs.) (not annualised)						
a) Basic	(0.37)	1.26	2.33	0.89	4.57	7.32
b) Diluted	(0.37)	1.26	2.33	0.89	4.57	7.32



FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

(Rs. in Lacs)

Particulars	As At 30.09.2022 (Unaudited)	As At 31.03.2022 (Audited)
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and equipment	22072	7793
b) Capital work-in-progress	2920	12364
c) Investment Property	1	1
d) Intangible Assets	0	0
e) Financial assets		
- Loans	0	0
- Other non current financial assets	150	144
f) Other non current assets	714	1891
Total Non-Current Assets	25857	22193
2 Current Assets		
a) Inventories	2845	1937
b) Biological Asset	59	57
c) Financial assets		
i) Trade Receivables	3076	2721
ii) Cash and Cash Equivalents	234	1269
iii) Bank Balances other than (ii) above	331	295
iv) Loans	3	5
v) Other financial assets	64	74
d) Other Current Assets	2321	1461
Total -Current Assets	8933	7819
TOTAL ASSETS	34790	30012
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1245	1245
b) Other equity	10128	10141
Total -Equity	11373	11386
LIABILITIES		
1 Non-current liabilities		
a) Deferred Government Grants	187	148
b) Financial liabilities		
- Borrowings	12723	10607
c) Provisions	150	137
d) Deferred Tax Liabilities(Net)	632	572
Total -Non-current liabilities	13692	11464
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	6048	4263
ii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	291	343
Total outstanding dues of creditors other than micro enterprise and small enterprises	597	708
iii) Other financial Liabilities	1585	786
b) Other current liabilities	557	400
c) Provisions	488	453
d) Current tax liabilities(Net)	159	209
Total -Current liabilities	9725	7162
TOTAL EQUITY AND LIABILITIES	34790	30012



FLEX FOODS LIMITED

CIN: L15133UR1990PLC023970

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2022

(Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	171	771
Adjustments for :		
Depreciation and Amortization	295	256
Deferred Income on Capital Subsidy	(8)	(7)
Exchange Rate Fluctuations (Net)	(85)	(87)
Interest expenses	178	79
Provision for doubtful debts	0	0
Sundry Debit Balances Written Off	12	17
Sundry Credit Balances Written Back	0	0
Loss/(Profit) on Sale of Property, Plant & Equipment (Net)	(1)	0
Interest Income	(10)	(14)
Operating Profit before Working Capital Changes	552	1015
Adjustments for :		
(Increase)/Decrease in Inventories	(908)	103
(Increase)/Decrease in Inventories of Biological Asset	(3)	1
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(1215)	175
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	1171	(1842)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	618	522
Increase/(Decrease) in Non Current Provisions	12	23
	227	(3)
Cash Generated From Operating activities		
Income Tax paid	0	(232)
Exchange Rate Fluctuations (Net)	85	87
Net Cash Generated From Operating Activities	312	(148)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In-Progress & Investment property	(5130)	(1298)
Capital Subsidy Received during the year	47	0
Proceeds from Sale of Property, Plant & Equipment	2	0
Interest Received	10	14
Net cash used in Investing Activities	(5071)	(1284)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	2117	3500
Proceeds from Current Borrowing (Net)	1784	457
Dividend Paid (Previous period includes Dividend Distribution Tax)	(125)	(125)
Interest & Finance charges	(16)	(71)
Net cash generated from / (used in) Financing Activities	3760	3761
 Net increase/(decrease) in Cash & Cash Equivalents	 (999)	 2329
Cash & Cash Equivalents at beginning of the period	1564	1269
Cash & Cash Equivalents at end of the period #	565	3598

Note:-

Includes Rs.331 lacs (Previous Year Rs.2887 lacs) in respect of amount lying in unclaimed dividend account, Demand Deposits more than 3 months, margin money for bank guarantee.

Notes:

- 1 Segment reporting is not applicable as there is only one reportable segment.
- 2 Figures for previous periods have been regrouped / rearranged wherever considered necessary.
- 3 The limited review of the financial results for the quarter & half year ended 30th September 2022 has been carried out by statutory auditors of the company.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 11th November, 2022.

Place : NOIDA
Date : 11.11.2022

For FLEX FOODS LIMITED



(ASHOK CHATURVEDI)
CHAIRMAN



MJMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
LLPIN - AAH - 1373
Converted From MJMJ & Associates
(Partnership Firm) on 11th November 2016

LIMITED REVIEW REPORT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022

The Board of Directors
Flex Foods Limited
Lal Tappar Industrial Area
P.O Resham Majri
Haridwar Road
Dehradun (Uttarakhand)

We have reviewed the accompanying statement of Unaudited Financial Results of **FLEX FOODS LIMITED** ("the Company"), for the quarter and six months ended 30th September, 2022, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rule, 2015 as amended by the companies (Indian accounting standards) (Amendment) Rule, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MJMJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO: - 027706N/C400013



PLACE: NOIDA
DATED: 11.11.2022

M NO: - 415389

Udin No:- **22415389BCWCQP9599**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2022

(Rs. in Lakhs)

SL NO.	PARTICULARS	QUARTER ENDED 30.09.2022	SIX MONTHS ENDED 30.09.2022
1	Income		
a)	Revenue from Operations		
1)	Net Sales/ Income from Operations	2,799	5,493
2)	Other Operating Income	29	61
	Total revenue from operations(1+2)	2,828	5,554
b)	Other Income	35	102
	Total Income(a+b)	2,863	5,656
2	Expenses		
a)	Cost of materials consumed	557	1,283
b)	Purchase of Stock-In-Trade	74	139
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	153	(171)
d)	Changes in Inventory of Biological Assets	(10)	(3)
e)	Gain on fair value adjustment of Biological Assets	-	(3)
f)	Power & Fuel	415	860
g)	Employee Benefits Expenses	456	902
h)	Finance cost	101	178
i)	Depreciation and Amortization Expenses	155	295
j)	Other Expenses	1,016	2,005
	Total Expenses	2,917	5,485
3	Profit / (Loss) before exceptional items and tax (1-2)	(54)	171
4	Exceptional items	-	-
5	Profit / (Loss) before Tax (3+4)	(54)	171
6	Tax expense:	(8)	60
7	Profit / (Loss) for the period after tax(5-6)	(46)	111
8	Other Comprehensive Income (net of Income tax)	-	-
9	Total Comprehensive income for the period (7+8)	(46)	111
10	Paid-up equity share capital (FV Rs.10/- each)	1,245	1,245
11	Earnings per share		
(a)	Basic	(0.37)	0.89
(b)	Diluted	(0.37)	0.89

Notes:-

- Segment reporting is not applicable as there is only one reportable segment.
- Figures of previous periods have been re-grouped/ re-arranged wherever considered necessary.
- Limited review of financial results for the quarter and half year ended 30th September' 2022 has been carried out by the Statutory Auditors of the company.
- The above results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 11th November,2022.

This is the Statement of Unaudited Financial Results
Referred to in our limited review report of even date

For MJMJ & Associates LLP
Chartered Accountants
Firm Registration No. 927706N/C400013


Megha Jain
Partner

Place : Noida

Dated : 11.11.2022

M No :- 415389

Udin No-22415389BCWCQP9599

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30.09.2022

		(Rs. in Lakhs)
Particulars		As at 30.09.2022
I ASSETS		
1 Non-Current Assets		
a) Property, plant and equipment		22,072
b) Capital work-in-progress		2,920
c) Investment Property		1
d) Financial assets		-
- other non current financial asset		150
e) Other non current assets		714
Total Non-Current Assets		25,857
2 Current Assets		
a) Inventories		2,845
b) biological Asset		59
c) Financial assets		
i. Trade Receivables		3,076
ii. Cash and Cash Equivalents		234
iii. Bank Balances other than (ii) above		331
iv. Loans		3
v. Other financial assets		64
d) Other Current Assets		2,321
Total Current Assets		8,933
TOTAL ASSETS		34,790
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital		1,245
b) Other equity		10,128
Total Equity		11,373
Liabilities		
1 Non-current liabilities		
a) Deferred Government Grants		187
b) Financial Liabilities		
-Borrowings		12,723
c) Provisions		150
d) Deferred Tax Liabilities (Net)		632
Total Non-current liabilities		13,692
2 Current Liabilities		
a) Financial liabilities		
i. Borrowings		6,048
ii. Trade Payables		
Total Outstanding dues to Micro Enterprises and small Enterprises		291
Total Outstanding dues to Creditors other than Micro Enterprises and small Enterprises		597
iii. Other financial Liabilities		1,585
b) Other current liabilities		557
c) Provisions		488
d) Current tax liabilities (Net)		159
Total Current liabilities		9,725
TOTAL EQUITY AND LIABILITIES		34,790

For MJMJ & Associates LLP
 CHARTERED ACCOUNTANTS
 Firm Registration No. 527706N/C400013

Place : Noida
 Dated : 11.11.2022

Megha Jain
 Partner
 M.No. :- 415389
 Udin No-22415389BCWCQP9599

FLEX FOODS LIMITED
STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2022

Particulars	(Rs. in Lakhs)	
	For the Six Months Ended 30.09.2022 (Unaudited)	For the Six months Ended 30.09.2021 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	171	771
Adjustments for :		
Depreciation and Amortization	295	256
Deferred Income on Capital Subsidy	(8)	(7)
Exchange Rate Fluctuations (Net)	(85)	(87)
Interest expenses	178	79
Provision for doubtful debts	-	-
Sundry Debit Balances Written Off	12	17
Sundry Credit Balances Written Back	-	-
Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	(1)	-
Interest Income	(10)	(14)
Operating Profit before Working Capital Changes	552	1,015
Adjustments for :		
(Increase)/Decrease in Inventories	(908)	103
(Increase)/Decrease in Inventories of Biological Asset	(3)	1
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(1,215)	175
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	1,171	(1,842)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	618	522
Increase in Non Current Provisions	12	23
Cash Generated From Operating activities	227	(3)
Income Tax paid	-	(232)
Exchange Rate Fluctuations (Net)	85	87
Net Cash Generated From Operating Activities	312	(148)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress & Investment Property	(5,130)	(1,298)
Capital Subsidy Received During The Year	47	-
Proceeds from Sale of Property ,Plant & Equipment	2	-
Interest Received	10	14
Net cash used in Investing Activities	(5,071)	(1,284)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	2,117	3,500
Proceeds from Current Borrowing (Net)	1,784	457
Dividend Paid	(125)	(125)
Interest & Finance charges	(16)	(71)
Net cash used in Financing Activities	3,760	3,761
Net increase/(decrease) in Cash & Cash Equivalents (I+II+III)	(999)	2,329
Cash & Cash Equivalents at beginning of the year	1,564	1,269
Cash & Cash Equivalents at end of the year #	565	3,598

Note:

Includes Rs.331 lacs (Previous period-Rs.2,887 lacs) in respect of amount lying in dividend account(Including unclaimed balance), Demand Deposits more than 3 months, margin money for bank guarantee.

Place : Noida
Dated : 11.11.2022

For MJMJ & Associates LLP
CHARTERED ACCOUNTANTS
Firm Registration No. 027706N/C400013

Megha Jain
Partner
M.No :- 415389
Udin No. 22415389BCWCQP9599