

FFL/SEC/2023/

November 13, 2023

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 **13th November, 2023** *inter-alia* approved the Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2023 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 and six months ended 30th September, 2023 along with the Limited Review Report thereon and Assets & Liabilities as on 30th September, 2023 are attached herewith.

The above-referred meeting was commenced at 5:40 PM and concluded at 6:35 PM.

Thanking you,

Yours faithfully,
For FLEX FOODS LIMITED

(HIMANSHU LUTHRA)
Company Secretary

Encl. : As above

BRC CERTIFIED COMPANY

Corporate Office: A-108, Sector-IV, Distt. Gautam Budh Nagar, Noida-201301, Uttar Pradesh, INDIA. Ph: +91 120 4012345

Regd. Office: Lal Tappar Industrial Area, Haridwar Road, Dehradun (Uttarakhand)

Share Deptt. Office: 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I, New Delhi-110048.

Ph: 011-26440917, 26440925

CIN: L15133UR1990PLC023970, **Website:** www.flexfoodsltd.com; **E-mail ID:** secretarial@flexfoodsltd.com



FLEX FOODS LTD.
Traders - Products - Global - Supplier

FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30.09.2023

Particulars	(Rs. in Lacs)					
	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1 Income						
a) Revenue from operations						
1) Value of Sales / Revenue from operations	2211	2623	2799	4834	5493	11345
2) Value of Other operating income	55	72	58	127	146	388
Total Revenue from operations (1+2)	2266	2695	2857	4961	5639	11733
b) Other Income	3	3	6	6	17	58
Total Income (a+b)	2269	2698	2863	4967	5656	11791
2 Expenses						
(a) Cost of materials consumed	724	900	557	1624	1283	2913
(b) Purchase of Stock-in-trade	-	-	74	-	139	231
(c) Changes in inventories of finished goods, work-in-progress	(530)	(888)	153	(1,418)	(171)	(948)
(d) Changes in Inventory of Biological Assets	(4)	(2)	(10)	(6)	(3)	3
(e) Gain from change in fair value of Biological Assets	-	(3)	-	(3)	(3)	(3)
(f) Power & Fuel	685	706	415	1391	860	2130
(g) Employees Benefit Expenses	634	605	456	1239	902	2066
(h) Finance Cost	334	343	101	677	178	1606
(i) Depreciation and amortisation expense	422	364	155	786	295	964
(j) Other expenses	938	1031	1016	1969	2005	4229
Total expenses	3203	3056	2917	6259	5485	13191
3 Profit / (Loss) before exceptional items (1-2)	(934)	(358)	(54)	(1292)	171	(1400)
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	(934)	(358)	(54)	(1292)	171	(1400)
6 Tax expense	(245)	(111)	(8)	(356)	60	(340)
7 Net profit / (Loss) after tax (5-6)	(689)	(247)	(46)	(936)	111	(1060)
8 Other Comprehensive Income (net of Income tax)						
a) Items that will not be reclassified to profit & loss account	-	-	-	-	-	-
b) Items that will be reclassified to profit & loss account	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(689)	(247)	(46)	(936)	111	(1060)
10 Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245	1245
11 Other equity excluding revaluation reserves						8957
12 Earning per share of Rs. 10 (in Rs.) (not annualised)						
a) Basic	(5.53)	(1.98)	(0.37)	(7.51)	0.89	(8.51)
b) Diluted	(5.53)	(1.98)	(0.37)	(7.51)	0.89	(8.51)





FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023

(Rs. in Lacs)

Particulars	As At 30.09.2023 (Unaudited)	As At 31.03.2023 (Audited)
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and equipment	27290	23173
b) Capital work-in-progress	179	4855
c) Investment Property	1	1
d) Intangible Assets	-	-
e) Right of Use Assets	241	233
f) Intangible Assets under development	18	18
g) Financial assets		
- Other financial assets	301	186
h) Deferred Tax Liabilities (Net)	137	-
i) Other non current assets	11	36
Total Non-Current Assets	28178	28502
2 Current Assets		
a) Inventories	5148	3624
b) Biological Asset	60	54
c) Financial assets		
i) Trade Receivables	2031	2992
ii) Cash and Cash Equivalents	196	222
iii) Bank Balances other than (ii) above	65	77
iv) Loans	3	4
v) Other financial assets	60	64
d) Current Tax Assets (Net)	-	54
e) Other Current Assets	2451	2300
Total -Current Assets	10014	9391
TOTAL ASSETS	38192	37893
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1245	1245
b) Other equity	7958	8957
Total -Equity	9203	10202
LIABILITIES		
1 Non-current liabilities		
a) Deferred Government Grants	168	177
b) Financial liabilities		
- Borrowings	17180	18280
- Lease Liabilities	151	170
c) Provisions	158	144
d) Deferred Tax Liabilities(Net)	-	219
Total -Non-current liabilities	17657	18990
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	7139	5075
ii) Lease Liabilities	44	43
iii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	1054	567
Total outstanding dues of creditors other than micro enterprise and small enterprises	1097	1331
iv) Other financial Liabilities	978	743
b) Other current liabilities	517	477
c) Provisions	503	465
Total -Current liabilities	11332	8701
TOTAL EQUITY AND LIABILITIES	38192	37893

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FLEX FOODS LTD.
"Better Produce, Global Zing!"

FLEX FOODS LIMITED

CIN: L15133UR1990PLC023970

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2023

(Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(1292)	171
Adjustments for :		
Depreciation and Amortization	797	295
Deferred Income on Capital Subsidy	(10)	(8)
Exchange Rate Fluctuations (Net)	(67)	(85)
Interest expenses	677	178
Sundry Debit Balances Written Off	4	12
Loss/(Profit) on Sale Fixed Assets (Net)	-	(1)
Interest Income	(6)	(10)
Operating Profit before Working Capital Changes	103	552
Adjustments for :		
(Increase)/Decrease in Inventories	(1524)	(908)
(Increase)/Decrease in Inventories of Biological Asset	(6)	(3)
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	865	(1215)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(90)	1171
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	212	618
Increase/(Decrease) in Non Current Provisions	14	12
	(426)	227
Cash Generated From Operating activities		
Income Tax paid	-	-
Exchange Rate Fluctuations (Net)	67	85
Net Cash Generated From Operating Activities	(359)	312
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress & Investment property & Intangible assets under development	(238)	(5130)
Capital Subsidy Received during the year	-	47
Proceeds from Sale of Property, Plant & Equipment	-	2
Interest Received	6	10
Net cash used in Investing Activities	(232)	(5071)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	(1100)	2117
Proceeds from Current Borrowing (Net)	2064	1784
Dividend Paid	(62)	(125)
Lease Liability	(35)	-
Interest & Finance charges	(314)	(16)
Net cash generated from / (used in) Financing Activities	553	3760
Net increase/(decrease) in Cash & Cash Equivalents	(38)	(999)
Cash & Cash Equivalents at beginning of the period	299	1564
Cash & Cash Equivalents at end of the period #	261	565

Note:-

Includes Rs.65 lacs (Previous Year Rs.331 lacs) in respect of amount lying in unclaimed dividend account, Demand Deposits more than 3 months, margin money for bank guarantee and letter of credit.

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FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30.09.2023

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 and half year ended 30th September 2023 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 13th November, 2023.

Place : NOIDA
Date : 13.11.2023



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, 2023

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, 2023, 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



MEGHA JAIN
PARTNER
M NO: - 415389

PLACE: NOIDA
DATED: 13.11.2023

Udin No:- **23415389BGYBLS2123**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2023

(Rs. in Lakhs)

SL NO.	PARTICULARS	QUARTER ENDED	SIX MONTHS ENDED
		30.09.2023	30.09.2023
1	Income		
	a) Revenue from Operations		
	1) Net Sales/ Income from Operations	2,211	4,834
	2) Other Operating Income	55	127
	Total revenue from operations(1+2)	2,266	4,961
	b) Other Income	3	6
	Total Income(a+b)	2,269	4,967
2	Expenses		
	a) Cost of materials consumed	724	1,624
	b) Purchase of Stock-In-Trade	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(530)	(1,418)
	d) Changes in Inventory of Biological Assets	(4)	(6)
	e) Gain on fair value adjustment of Biological Assets	-	(3)
	f) Power & Fuel	685	1,391
	g) Employee Benefits Expenses	634	1,239
	h) Finance cost	334	677
	i) Depreciation and Amortization Expenses	422	786
	j) Other Expenses	938	1,969
	Total Expenses	3,203	6,259
3	Profit / (Loss) before exceptional items and tax (1-2)	(934)	(1,292)
4	Exceptional items	-	-
5	Profit / (Loss) before Tax (3+4)	(934)	(1,292)
6	Tax expense:	(245)	(356)
7	Profit / (Loss) for the period after tax(5-6)	(689)	(936)
8	Other Comprehensive Income (net of Income tax)	-	-
9	Total Comprehensive income for the period (7+8)	(689)	(936)
10	Paid-up equity share capital (FV Rs.10/- each)	1,245	1,245
11	Earnings per share		
	(a) Basic	(5.53)	(7.51)
	(b) Diluted	(5.53)	(7.51)

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' 2023 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 13th November,2023.

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.: 027706N/C400013



Megha Jain
Partner

Place : Noida

Dated : 13.11.2023

M No :- 415389

Udin No-23415389BGYBLS2123

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30.09.2023

(Rs. in Lakhs)

Particulars		As at 30.09.2023
I ASSETS		
1 Non-Current Assets		
a) Property, plant and equipment		27,290
b) Capital work-in-progress		179
c) Investment Property		1
d) Right of Use Assets		241
e) Intangible assets under Development		18
f) Financial assets		
-Other financial assets		301
g) Deferred Tax Assets(Net)		137
h) Other non current assets		11
Total Non-Current Assets		28,178
2 Current Assets		
a) Inventories		5,148
b) biological Asset		60
c) Financial assets		
i) Trade Receivables		2,031
ii) Cash and Cash Equivalents		196
iii) Bank Balances other than (ii) above		65
iv) Loans		3
v) Other financial assets		60
d) Other Current Assets		2,451
Total Current Assets		10,014
TOTAL ASSETS		38,192
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital		1,245
b) Other equity		7,958
Total Equity		9,203
Liabilities		
1 Non-current liabilities		
a) Deferred Government Grants		168
b) Financial Liabilities		
-Borrowings		17,180
- Lease Liabilities		151
c) Provisions		158
Total Non-current liabilities		17,657
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings		7,139
ii) Lease Liabilities		44
iii) Trade Payables		
Total Outstanding dues to Micro Enterprises and small Enterprises		1,054
Total Outstanding dues to Creditors other than Micro Enterprises and small Enterprises		1,097
iv) Other financial Liabilities		978
b) Other current liabilities		517
c) Provisions		503
Total Current liabilities		11,332
TOTAL EQUITY AND LIABILITIES		38,192

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

Place : Noida
 Dated : 13.11.2023

Megha Jain
 Partner
 M.No :- 415389
 Udin No-23415389BGYBLS2123

FLEX FOODS LIMITED

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2023

(Rs. in Lakhs)

<u>Particulars</u>	For the Six Months Ended 30.09.2023 (Unaudited)	For the Six months Ended 30.09.2022 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(1,292)	171
Adjustments for :		
Depreciation and Amortization	797	295
Deferred Income on Capital Subsidy	(10)	(8)
Exchange Rate Fluctuations (Net)	(67)	(85)
Interest expenses	677	178
Sundry Debit Balances Written Off	4	12
Loss/(Profit) on Sale of Fixed Assets (Net)	-	(1)
Interest Income	(6)	(10)
Operating Profit before Working Capital Changes	103	552
Adjustments for :		
(Increase)/Decrease in Inventories	(1,524)	(908)
(Increase)/Decrease in Inventories of Biological Asset	(6)	(3)
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	865	(1,215)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(90)	1,171
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	212	618
Increase in Non Current Provisions	14	12
Cash Generated From Operating activities	(426)	227
Income Tax paid	-	-
Exchange Rate Fluctuations (Net)	67	85
Net Cash Generated From Operating Activities	(359)	312
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress, Investment Property & Intangible Assets under Development	(238)	(5,130)
Capital Subsidy Received During The Year	-	47
Proceeds from Sale of Property ,Plant & Equipment	-	2
Interest Received	6	10
Net cash used in Investing Activities	(232)	(5,071)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	(1,100)	2,117
Proceeds from Current Borrowing (Net)	2,064	1,784
Dividend Paid	(62)	(125)
Lease liability	(35)	-
Interest & Finance charges	(314)	(16)
Net cash used in Financing Activities	553	3,760
Net increase/(decrease) in Cash & Cash Equivalents	(I+II+III) (38)	(999)
Cash & Cash Equivalents at beginning of the year	299	1,564
Cash & Cash Equivalents at end of the year #	261	565

Note:

Includes Rs.65 lacs (Previous period-Rs.331 lacs) in respect of amount lying in dividend account(Including unclaimed balance), Demand Deposits more than 3 months, margin money for bank guarantee and letter of credit.

Place : Noida
Dated : 13.11.2023

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



 U.P. Megha Jain
 Partner
 M No. 415389
 Udin No-23415389BGYBLS2123