



# FLEX FOODS LIMITED

305, Third Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I,  
New Delhi-110 048, India Tel.: 2644 0917, 2644 0925. Fax : 2621 6922  
Website : www.flexfoodsltd.com; E-mail : ~~secretarial@flexltd.com~~, secretarial@uflexltd.com, CIN : L15133UR1990PLC023970

FFL/SEC/2020/

November 10, 2020

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

**Subject : Outcome of the Board Meeting**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on **10<sup>th</sup> November, 2020** *inter-alia* approved the Unaudited Financial Results of the Company for the quarter & six months ended 30<sup>th</sup> September, 2020 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 30<sup>th</sup> September, 2020 along with the Limited Review Report thereon are attached herewith.

The above referred meeting was commenced at 5:00 P.M. and concluded at 6:30 P.M.

Thanking you,

Yours faithfully,  
For FLEX FOODS LIMITED

*For*   
(RAJESH DHEER)  
Company Secretary

Encl. : As above.



**FLEX FOODS LIMITED**  
CIN:L15133UR1990PLC023970  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER & HALF YEAR ENDED 30.09.2020**

(Rs. in Lacs)						
Particulars	Quarter Ended 30.09.2020 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1 Income						
a) Revenue from operations						
1) Value of Sales / Revenue from operations	2888	1733	2302	4621	4284	7835
2) Value of Other operating income	73	47	93	120	166	314
Total Revenue from operations (1+2)	2961	1780	2395	4741	4450	8149
b) Other Income	53	89	46	142	84	188
Total Income (a+b)	3014	1869	2441	4883	4534	8337
2 Expenses						
(a) Cost of materials consumed	427	565	312	992	775	1595
(b) Purchase of Stock-in-trade	8	21	22	29	44	62
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	604	(634)	340	(30)	13	(348)
(d) Changes in Inventory of Biological Assets	15	1	4	16	7	(9)
(e) Gain from change in fair value of Biological Assets	-	1	-	1	(3)	(3)
(f) Power & Fuel	353	373	345	726	709	1342
(g) Employees Benefit Expenses	454	430	472	884	918	1863
(h) Finance Cost	51	47	76	98	138	249
(i) Depreciation and amortisation expense	132	130	137	262	271	542
(j) Other expenses	589	545	671	1134	1292	2474
Total expenses	2633	1479	2379	4112	4164	7767
3 Profit / (Loss) before exceptional items (1-2)	381	390	62	771	370	570
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	381	390	62	771	370	570
6 Tax expense	84	100	(3)	184	11	(109)
7 Net profit / ( Loss) after tax (5-6)	297	290	65	587	359	679
8 Other Comprehensive Income (net of Income tax)						
a) Items that will not be reclassified to profit & loss account	-	-	-	-	-	(27)
b) Items that will be reclassified to profit & loss account	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	297	290	65	587	359	652
10 Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245	1245
11 Other equity excluding revaluation reserves						8222
12 Earning per share of Rs. 10 (in Rs.) (not annualised)						
a) Basic	2.39	2.33	0.52	4.72	2.88	5.45
b) Diluted	2.39	2.33	0.52	4.72	2.88	5.45





**FLEX FOODS LIMITED**  
**CIN:L15133UR1990PLC023970**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER & HALF YEAR ENDED 30.09.2020**

**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 Limited review of standalone financial results for the quarter ended 30th September 2020 has been carried out by the 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 10th November, 2020.

Place : NOIDA  
Date : 10.11.2020



For FLEX FOODS LIMITED

(ASHOK CHATURVEDI)  
CHAIRMAN



**FLEX FOODS LIMITED**  
**CIN:L15133UR1990PLC023970**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020**

(Rs. in Lacs)

Particulars	As At 30.09.2020 (Unaudited)	As At 31.03.2020 (Audited)
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Property, Plant and equipment	7807	8013
b) Capital work-in-progress	19	64
c) Intangible assets	0	0
d) Financial assets		
- Loans & Security Deposits	154	151
e) Other non current assets	236	307
<b>Total Non-Current Assets</b>	<b>8216</b>	<b>8535</b>
<b>2 Current Assets</b>		
a) Inventories	2458	2392
b) Biological Asset	46	62
c) Financial assets		
i) Trade Receivables	2086	1056
ii) Cash and Cash Equivalents	603	509
iii) Bank Balances other than (ii) above	191	104
iv) Loans & Security Deposits	164	166
v) Other financial assets	20	20
d) Other Current Assets	713	1043
<b>Total -Current Assets</b>	<b>6281</b>	<b>5352</b>
<b>TOTAL ASSETS</b>	<b>14497</b>	<b>13887</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	1245	1245
b) Other equity	8716	8222
<b>Total -Equity</b>	<b>9961</b>	<b>9467</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
a) Deferred Government Grants	170	178
b) Financial liabilities		
- Borrowings	123	316
c) Provisions	159	127
d) Deferred Tax Liabilities(Net)	584	609
<b>Total -Non-current liabilities</b>	<b>1036</b>	<b>1230</b>
<b>2 Current Liabilities</b>		
a) Financial liabilities		
i) Borrowings	1490	1186
ii) Trade Payables		
Total outstanding dues of micro enterprise	107	62
Total outstanding dues of creditors other than micro enterprise and small enterprises	524	811
iii) Other financial Liabilities	396	389
b) Other current liabilities	352	312
c) Provisions	451	430
d) Current tax liabilities(Net)	180	0
<b>Total -Current liabilities</b>	<b>3500</b>	<b>3190</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14497</b>	<b>13887</b>





FLEX FOODS LIMITED

CIN: L15133UR1990PLC023970

**STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2020**

(Rs. in Lakhs)

<b>Particulars</b>	<b>For the Half Year Ended 30.09.2020 (Unaudited)</b>	<b>For the Half Year Ended 30.09.2019 (Unaudited)</b>
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	771	370
<b>Adjustments for :</b>		
Depreciation and Amortization	262	271
Deferred Income on Capital Subsidy	(8)	(8)
Exchange Rate Fluctuations (Net)	(62)	(67)
Interest expenses	98	138
Provision for doubtful debts	0	0
Sundry Debit Balances Written Off	17	5
Sundry Credit Balances Written Back	0	(5)
Loss/(Profit) on Sale of Fixed Assets (Net)	0	1
Interest Income	(19)	(12)
<b>Operating Profit before Working Capital Changes</b>	<b>1059</b>	<b>693</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Inventories	(66)	18
(Increase)/Decrease in Inventories of Biological Asset	16	8
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(715)	(121)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	68	(35)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	(44)	11
Increase in Non Current Provisions(Net)	32	32
	350	606
<b>Cash Generated From Operating activities</b>		
Income Tax paid	(209)	(19)
Exchange Rate Fluctuations (Net)	62	67
<b>Net Cash Generated From Operating Activities</b>	<b>203</b>	<b>654</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment & Capital Work-In -Progress	(11)	(232)
Proceeds from Sale of Property ,Plant and Equipment	0	0
Interest Received	19	12
<b>Net cash used in Investing Activities</b>	<b>8</b>	<b>(220)</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds /(Repayment) of non Current Borrowing (Net)	(193)	(275)
Proceeds from Current Borrowing (Net)	227	104
Dividend Paid (including tax on dividend in previous period)	0	(150)
Interest & Finance charges	(64)	(112)
<b>Net cash used in Financing Activities</b>	<b>(30)</b>	<b>(433)</b>
 Net increase/(decrease) in Cash & Cash Equivalents	 181	 1
Cash & Cash Equivalents at beginning of the year	613	469
<b>Cash &amp; Cash Equivalents at end of the year #</b>	<b>794</b>	<b>470</b>

Note:-

# Includes Rs.191 lacs (Previous period Rs.113 lacs) in respect of amount lying in dividend account (including unclaimed balance), margin money for bank guarantee.





**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 30<sup>TH</sup> SEPTEMBER, 2020**

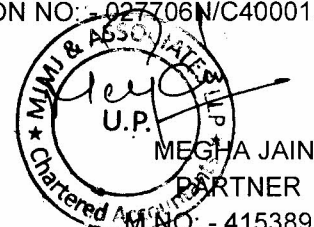
**The Board of Directors**  
**Flex Foods Limited**  
**Lal Tappar Industrial Area**  
**P.O Resham Majri**  
**Haridwar Road**  
**Dehradun (Uttarakhand)**

We have reviewed the accompanying statement of Unaudited Financial Results of **FLEX FOODS LIMITED** ("the Company"), for the quarter and six months ended 30<sup>th</sup> September, 2020, 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 5<sup>th</sup> 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: 10.11.2020

Udin No. - 20415389AAAAHG7488

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2020

(Rs. in Lakhs)

SL NO.	PARTICULARS	QUARTER ENDED 30.09.2020	SIX MONTHS ENDED 30.09.2020
<b>1</b>	<b>Income</b>		
a)	<b>Revenue from Operations</b>		
1)	Net Sales/ Income from Operations	2,888	4,621
2)	Other Operating Income	73	120
	<b>Total revenue from operations(1+2)</b>	<b>2,961</b>	<b>4,741</b>
b)	<b>Other Income</b>	53	142
	<b>Total Income(a+b)</b>	<b>3,014</b>	<b>4,883</b>
<b>2</b>	<b>Expenses</b>		
a)	Cost of materials consumed	427	992
b)	Purchase of Stock-In-Trade	8	29
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	604	(30)
d)	Changes in Inventory of Biological Assets	15	16
e)	Gain on fair value adjustment of Biological Assets	-	1
f)	Power & Fuel	353	726
g)	Employee Benefits Expenses	454	884
h)	Finance cost	51	98
i)	Depreciation and Amortization Expenses	132	262
j)	Other Expenses	589	1,134
	<b>Total Expenses</b>	<b>2,633</b>	<b>4,112</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>381</b>	<b>771</b>
<b>4</b>	<b>Exceptional items</b>	-	-
<b>5</b>	<b>Profit / (Loss) before Tax (3+4)</b>	<b>381</b>	<b>771</b>
<b>6</b>	<b>Tax expense:</b>	<b>84</b>	<b>184</b>
<b>7</b>	<b>Profit / (Loss) for the period after tax(5-6)</b>	<b>297</b>	<b>587</b>
<b>8</b>	<b>Other Comprehensive Income (net of Income tax)</b>	-	-
<b>9</b>	<b>Total Comprehensive income for the period (7+8)</b>	<b>297</b>	<b>587</b>
<b>10</b>	<b>Paid-up equity share capital (FV Rs.10/- each)</b>	<b>1,245</b>	<b>1,245</b>
<b>11</b>	<b>Earnings per share</b>		
(a)	Basic	2.39	4.72
(b)	Diluted	2.39	4.72

## Notes:-

- There is only one reportable segment therefore segment reporting is not applicable.
- Figures of previous year period have been re-grouped/ re-arranged wherever necessary to confirm with the current year presentations.
- Limited review of financial results for the quarter and half year ended 30th September' 2020 has been carried out by the Statutory Auditors of the company.
- The above results for the unaudited Quarter and six months ended 30th September, 2020 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 10th November,2020.

This is the Statement of Unaudited Financial Results

Referred to in our limited review report of even date

For MUMU & Associates LLP  
Chartered Accountants  
Firm Registration No. 92706N/C-49013



Megha Jain

Partner

Place : Noida

Dated : 10.11.2020

M No :- 415389

## STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30.09.2020

(Rs. in Lakhs)

Particulars		As at 30.09.2020
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Property, plant and equipment		7,807
b) Capital work-in-progress		19
c) Intangible assets		-
d) Financial assets		
- Loans & Security Deposits		154
e) Other non current assets		236
<b>Total Non-Current Assets</b>		<b>8,216</b>
<b>2 Current Assets</b>		
a) Inventories		2,458
b) biological Asset		46
c) Financial assets		
i. Trade Receivables		2,086
ii. Cash and Cash Equivalents		603
iii. Bank Balances other than (ii) above		191
iv. Loans & Security Deposits		164
v. Other financial assets		20
d) Other Current Assets		713
<b>Total Current Assets</b>		<b>6,281</b>
<b>TOTAL ASSETS</b>		<b>14,497</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital		1,245
b) Other equity		8,716
<b>Total Equity</b>		<b>9,961</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a) Deferred Government Grants		170
b) Financial Liabilities		
-Borrowings		123
c) Provisions		159
d) Deferred Tax Liabilities (Net)		584
<b>Total Non-current liabilities</b>		<b>1,036</b>
<b>2 Current Liabilities</b>		
a) Financial liabilities		
i. Borrowings		1,490
ii. Trade Payables		
Total Outstanding dues to Micro Enterprises and small Enterprises		107
Total Outstanding dues to Creditors other than Micro Enterprises and small Enterprises		524
iii. Other financial Liabilities		396
b) Other current liabilities		352
c) Provisions		451
d) Current tax liabilities (Net)		180
<b>Total Current liabilities</b>		<b>3,500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>14,497</b>

For MJMJ & Associates LLP  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. 0277080/C400013



Place : Noida  
 Dated : 10.11.2020

Megha Jain  
 Partner  
 M No :- 415389



## FLEX FOODS LIMITED

## STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2020

(Rs. in Lakhs)

Particulars	For the Six Months Ended 30.09.2020 (Unaudited)	For the Six months Ended 30.09.2019 (Unaudited)
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	771	370
<b>Adjustments for :</b>		
Depreciation and Amortization	262	271
Deferred Income on Capital Subsidy	(8)	(8)
Exchange Rate Fluctuations (Net)	(62)	(67)
Interest expenses	98	138
Provision for doubtful debts	-	-
Sundry Debit Balances Written Off	17	5
Sundry Credit Balances Written Back	-	(5)
Loss/(Profit) on Sale of Fixed Assets (Net)	-	1
Interest Income	(19)	(12)
<b>Operating Profit before Working Capital Changes</b>	<b>1,059</b>	<b>693</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Inventories	(66)	18
(Increase)/Decrease in Inventories of Biological Asset	16	8
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(715)	(121)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	68	(35)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	(44)	11
Increase in Non Current Provisions(Net)	32	32
	<b>350</b>	<b>606</b>
<b>Cash Generated From Operating activities</b>		
Income Tax paid	(209)	(19)
Exchange Rate Fluctuations (Net)	62	67
<b>Net Cash Generated From Operating Activities</b>	<b>203</b>	<b>654</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment & Capital Work-In -Progress	(11)	(232)
Proceeds from Sale of Property ,Plant and Equipment	-	-
Interest Received	19	12
<b>Net cash used in Investing Activities</b>	<b>8</b>	<b>(220)</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds /(Repayment) of non Current Borrowing (Net)	(193)	(275)
Proceeds from Current Borrowing (Net)	227	104
Dividend Paid (Including tax on dividend in previous period)	-	(150)
Interest & Finance charges	(64)	(112)
<b>Net cash used in Financing Activities</b>	<b>(30)</b>	<b>(433)</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalents (I+II+III)</b>	<b>181</b>	<b>1</b>
Cash & Cash Equivalents at beginning of the year	613	469
<b>Cash &amp; Cash Equivalents at end of the year #</b>	<b>794</b>	<b>470</b>

**Note:**

# Includes Rs.191 lacs (Previous period-Rs.113 lacs) in respect of amount lying in dividend account(Including unclaimed balance), margin money for bank guarantee.

For MJMJ & Associates LLP  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. : 027406N/C400013



Megha Jain  
 Partner

M No :- 415389

Place : Noida  
 Dated : 10.11.2020