



# FLEX FOODS LIMITED

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Tel.: +91-11-2644 0917, 2644 0925 Fax: +91-11-2621 6922 E-mail: secretarial@uflexltd.com  
Website: www.flexfoodsltd.com CIN: L15133UR1990PLC023970

FFL/SEC/2021/

November 2, 2021

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 **2<sup>nd</sup> November, 2021** *inter-alia* approved the Unaudited Financial Results of the Company for the quarter & six months ended 30<sup>th</sup> September, 2021 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, 2021 along with the Limited Review Report thereon are attached herewith.

The above referred meeting was commenced at 3:30 P.M. and concluded at 4:45 P.M.

Thanking you,

Yours faithfully,  
For FLEX FOODS LIMITED

(RAJESH DHEER)  
Company Secretary

Encl. : As above.



**FLEX FOODS LIMITED**  
**CIN:L15133UR1990PLC023970**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER & HALF YEAR ENDED 30.09.2021**

Particulars	(Rs. in Lacs)					
	Quarter Ended 30.09.2021 (Unaudited)	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1 Income						
a) Revenue from operations						
1) Value of Sales / Revenue from operations	3369	2181	2888	5550	4621	10057
2) Value of Other operating income	93	10	73	103	120	241
Total Revenue from operations (1+2)	3462	2191	2961	5653	4741	10298
b) Other Income	34	68	53	102	142	247
Total Income (a+b)	3496	2259	3014	5755	4883	10545
2 Expenses						
(a) Cost of materials consumed	512	697	427	1209	992	2105
(b) Purchase of Stock-in-trade	74	1	8	75	29	52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	682	(560)	604	122	(30)	462
(d) Changes in Inventory of Biological Assets	(11)	12	15	1	16	11
(e) Gain from change in fair value of Biological Assets	-	(3)	-	(3)	1	1
(f) Power & Fuel	386	399	353	785	726	1390
(g) Employees Benefit Expenses	470	461	454	931	884	1757
(h) Finance Cost	43	36	51	79	98	210
(i) Depreciation and amortisation expense	129	127	132	256	262	522
(j) Other expenses	819	710	589	1529	1134	2494
Total expenses	3104	1880	2633	4984	4112	9004
3 Profit / (Loss) before exceptional items (1-2)	392	379	381	771	771	1541
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	392	379	381	771	771	1541
6 Tax expense	102	100	84	202	184	342
7 Net profit / (Loss) after tax (5-6)	290	279	297	569	587	1199
8 Other Comprehensive Income (net of Income tax)						
a) Items that will not be reclassified to profit & loss account	-	-	-	-	-	20
b) Items that will be reclassified to profit & loss account	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	290	279	297	569	587	1219
10 Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245	1245
11 Other equity excluding revaluation reserves						9348
12 Earning per share of Rs. 10 (in Rs.) (not annualised)						
a) Basic	2.33	2.24	2.39	4.57	4.72	9.63
b) Diluted	2.33	2.24	2.39	4.57	4.72	9.63



**FLEX FOODS LIMITED**  
**CIN:L15133UR1990PLC023970**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2021**

(Rs. in Lacs)

Particulars	As At 30.09.2021 (Unaudited)	As At 31.03.2021 (Audited)
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Property, Plant and equipment	7554	7638
b) Capital work-in-progress	1193	67
c) Investment Property	1	1
d) Financial assets		
- Other non current financial assets	144	156
e) Other non current assets	2201	347
<b>Total Non-Current Assets</b>	<b>11093</b>	<b>8209</b>
<b>2 Current Assets</b>		
a) Inventories	1901	2004
b) Biological Asset	49	50
c) Financial assets		
i) Trade Receivables	2390	2565
ii) Cash and Cash Equivalents	711	496
iii) Bank Balances other than (ii) above	2887	773
iv) Loans	6	9
v) Other financial assets	59	74
d) Other Current Assets	696	694
<b>Total -Current Assets</b>	<b>8699</b>	<b>6665</b>
<b>TOTAL ASSETS</b>	<b>19792</b>	<b>14874</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	1245	1245
b) Other equity	9792	9348
<b>Total -Equity</b>	<b>11037</b>	<b>10593</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
a) Deferred Government Grants	155	162
b) Financial liabilities		
- Borrowings	3500	0
c) Provisions	137	114
d) Deferred Tax Liabilities(Net)	566	596
<b>Total -Non-current liabilities</b>	<b>4358</b>	<b>871</b>
<b>2 Current Liabilities</b>		
a) Financial liabilities		
i) Borrowings	2118	1539
ii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	174	178
Total outstanding dues of creditors other than micro enterprise and small enterprises	406	546
iii) Other financial Liabilities	361	95
b) Other current liabilities	413	325
c) Provisions	451	434
d) Current tax liabilities(Net)	474	293
<b>Total -Current liabilities</b>	<b>4397</b>	<b>3410</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19792</b>	<b>14874</b>



FLEX FOODS LIMITED  
CIN: L15133UR1990PLC023970

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2021

(Rs. in Lakhs)

Particulars	For the Half Year Ended 30.09.2021 (Unaudited)	For the Half Year Ended 30.09.2020 (Unaudited)
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	771	771
<b>Adjustments for :</b>		
Depreciation and Amortization	256	262
Deferred Income on Capital Subsidy	(7)	(8)
Exchange Rate Fluctuations (Net)	(87)	(62)
Interest expenses	79	98
Provision for doubtful debts	0	0
Sundry Debit Balances Written Off	17	17
Sundry Credit Balances Written Back	0	0
Loss/(Profit) on Sale of Fixed Assets (Net)	0	0
Interest Income	(14)	(19)
<b>Operating Profit before Working Capital Changes</b>	<b>1015</b>	<b>1059</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Inventories	103	(66)
(Increase)/Decrease in Inventories of Biological Asset	1	16
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	175	(715)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(1842)	68
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	522	49
Increase/(Decrease) in Non Current Provisions	23	32
	(3)	443
<b>Cash Generated From Operating activities</b>		
Income Tax paid	(232)	(209)
Exchange Rate Fluctuations (Net)	87	62
<b>Net Cash Generated From Operating Activities</b>	<b>(148)</b>	<b>296</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress & Investment property	(1298)	(11)
Proceeds from Sale of Property, Plant & Equipment	0	0
Interest Received	14	19
<b>Net cash used in Investing Activities</b>	<b>(1284)</b>	<b>8</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds /(Repayment) of non Current Borrowing (Net)	3500	(193)
Proceeds from Current Borrowing (Net)	457	227
Dividend Paid (Previous period includes Dividend Distribution Tax)	(125)	(93)
Interest & Finance charges	(71)	(64)
<b>Net cash used in Financing Activities</b>	<b>3761</b>	<b>(123)</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>2329</b>	<b>181</b>
Cash & Cash Equivalents at beginning of the period	1269	613
<b>Cash &amp; Cash Equivalents at end of the period #</b>	<b>3598</b>	<b>794</b>

Note:-

# Includes Rs.2887 lacs (Previous Year Rs.773 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 Covid-19 pandemic has impacted the businesses around the world, including India. In response, Governments in several countries have imposed stringent lockdown in a bid to contain the spread of the disease and businesses worldwide have restricted access to public facing institutions, those deemed non-essential. These closures have led to significant, adverse changes in macroeconomic conditions – constraints on supply chain, sourcing of inputs and workforce availability. However the Company has not been materially impacted by the coronavirus as of now. Since, Company's business falls within the category of manufacturing of essential commodities, therefore company has not seen any material impacts on its business activities for the quarter and period ended under report. The extent to which the coronavirus will have additional impacts on the Company's business activities will depend on future developments, which are highly uncertain and can't be predicted. However, the company will continue to monitor any material changes to future economic conditions.
- 4 The limited review of financial results for the quarter and half year ended 30th September 2021 has been carried out by statutory auditors of the company.
- 5 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 2nd November, 2021.

Place : NOIDA  
Date : 02.11.2021

For FLEX FOODS LIMITED



(ASHOK CHATURVEDI)  
CHAIRMAN



**LIMITED REVIEW REPORT FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2021**

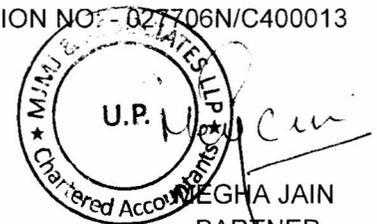
**The Board of Directors**  
**Flex Foods Limited**  
**Lal Tappar Industrial Area**  
**P.O Resham Majri**  
**Haridwar Road**  
**Dehradun (Uttarakhand)**

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, 2021, 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: 02.11.2021

**MEGHA JAIN**  
**PARTNER**  
M NO: - 415389  
Udin No:- 21415389AAAAJC1852

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2021

(Rs. in Lakhs)

SL NO.	PARTICULARS	QUARTER ENDED 30.09.2021	SIX MONTHS ENDED 30.09.2021
1	<b>Income</b>		
	a) <b>Revenue from Operations</b>		
	1) Net Sales/ Income from Operations	3,369	5,550
	2) Other Operating Income	93	103
	<b>Total revenue from operations(1+2)</b>	<b>3,462</b>	<b>5,653</b>
	b) <b>Other Income</b>	34	102
	<b>Total Income(a+b)</b>	<b>3,496</b>	<b>5,755</b>
2	<b>Expenses</b>		
	a) Cost of materials consumed	512	1,209
	b) Purchase of Stock-In-Trade	74	75
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	682	122
	d) Changes in Inventory of Biological Assets	(11)	1
	e) Gain on fair value adjustment of Biological Assets	-	(3)
	f) Power & Fuel	386	785
	g) Employee Benefits Expenses	470	931
	h) Finance cost	43	79
	i) Depreciation and Amortization Expenses	129	256
	j) Other Expenses	819	1,529
	<b>Total Expenses</b>	<b>3,104</b>	<b>4,984</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>392</b>	<b>771</b>
4	Exceptional items	-	-
5	<b>Profit / (Loss) before Tax (3+4)</b>	<b>392</b>	<b>771</b>
6	<b>Tax expense:</b>	<b>102</b>	<b>202</b>
7	<b>Profit / (Loss) for the period after tax(5-6)</b>	<b>290</b>	<b>569</b>
8	Other Comprehensive Income (net of Income tax)	-	-
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>290</b>	<b>569</b>
10	Paid-up equity share capital (FV Rs.10/- each)	<b>1,245</b>	<b>1,245</b>
11	<b>Earnings per share</b>		
	(a) Basic	<b>2.33</b>	<b>4.57</b>
	(b) Diluted	<b>2.33</b>	<b>4.57</b>

## Notes:-

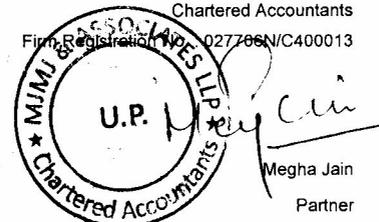
- Segment reporting is not applicable as there is only one reportable segment.
- Figures of previous periods have been re-grouped/ re-arranged wherever considered necessary.
- The Covid-19 pandemic has impacted the businesses around the world, including India. Since, Company's business falls within the category of manufacturing of essential commodities, therefore company has not seen any material impacts on its business activities for the Quarter and half year ended under report. The extent to which the coronavirus will have additional impacts on the Company's business activities will depend on future developments, which are highly uncertain and can't be predicted. However, the company will continue to monitor any material changes to future economic conditions.
- Limited review of financial results for the quarter and half year ended 30th September' 2021 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 02nd November,2021.

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

For MJMJ &amp; Associates LLP

Chartered Accountants

Firm Registration No. 027706N/C400013



Megha Jain

Partner

M No :- 415389

Udin No-21415389AAAAJC1852

Place : Noida

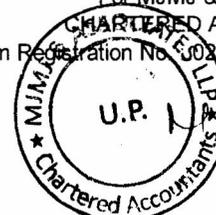
Dated : 02.11.2021

## STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30.09.2021

(Rs. in Lakhs)

Particulars		As at 30.09.2021
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Property, plant and equipment		7,554
b) Capital work-in-progress		1,193
c) Investment Property		1
d) Financial assets		-
- other non current financial asset		144
e) Other non current assets		2,201
<b>Total Non-Current Assets</b>		<b>11,093</b>
<b>2 Current Assets</b>		
a) Inventories		1,901
b) biological Asset		49
c) Financial assets		
i. Trade Receivables		2,390
ii. Cash and Cash Equivalents		711
iii. Bank Balances other than (ii) above		2,887
iv. Loans		6
v. Other financial assets		59
d) Other Current Assets		696
<b>Total Current Assets</b>		<b>8,699</b>
<b>TOTAL ASSETS</b>		<b>19,792</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital		1,245
b) Other equity		9,792
<b>Total Equity</b>		<b>11,037</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a) Deferred Government Grants		155
b) Financial Liabilities		
-Borrowings		3,500
c) Provisions		137
d) Deferred Tax Liabilities (Net)		566
<b>Total Non-current liabilities</b>		<b>4,358</b>
<b>2 Current Liabilities</b>		
a) Financial liabilities		
i. Borrowings		2,118
ii. Trade Payables		
Total Outstanding dues to Micro Enterprises and small Enterprises		174
Total Outstanding dues to Creditors other than Micro Enterprises and small Enterprises		406
iii. Other financial Liabilities		361
b) Other current liabilities		413
c) Provisions		451
d) Current tax liabilities (Net)		474
<b>Total Current liabilities</b>		<b>4,397</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,792</b>

For MJMJ & Associates LLP  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. 3027706N/C400013



Megha Jain  
 Partner

M No :- 415389

Udin No-21415389AAAAJC1852

Place : Noida  
 Dated : 02.11.2021

FLEX FOODS LIMITED

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2021

(Rs. in Lakhs)

Particulars	For the Six Months Ended 30.09.2021 (Unaudited)	For the Six months Ended 30.09.2020 (Unaudited)
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	771	771
<b>Adjustments for :</b>		
Depreciation and Amortization	256	262
Deferred Income on Capital Subsidy	(7)	(8)
Exchange Rate Fluctuations (Net)	(87)	(62)
Interest expenses	79	98
Provison for doubtful debts	-	-
Sundry Debit Balances Written Off	17	17
Sundry Credit Balances Written Back	-	-
Loss/(Profit) on Sale of Fixed Assets (Net)	-	-
Interest Income	(14)	(19)
<b>Operating Profit before Working Capital Changes</b>	1,015	1,059
<b>Adjustments for :</b>		
(Increase)/Decrease in Inventories	103	(66)
(Increase)/Decrease in Inventories of Biological Asset	1	16
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	175	(715)
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(1,842)	68
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	522	49
Increase in Non Current Provisions	23	32
<b>Cash Generated From Operating activities</b>	(3)	443
Income Tax paid	(232)	(209)
Exchange Rate Fluctuations (Net)	87	62
<b>Net Cash Generated From Operating Activities</b>	(148)	296
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress & Investment Property	(1,298)	(11)
Proceeds from Sale of Property ,Plant & Equipment	-	-
Interest Received	14	19
<b>Net cash used in Investing Activities</b>	(1,284)	8
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds /(Repayment) of non Current Borrowing (Net)	3,500	(193)
Proceeds from Current Borrowing (Net)	457	227
Dividend Paid	(125)	(93)
Interest & Finance charges	(71)	(64)
<b>Net cash used in Financing Activities</b>	3,761	(123)
Net increase/(decrease) in Cash & Cash Equivalents <b>(I+II+III)</b>	2,329	181
Cash & Cash Equivalents at beginning of the year	1,269	613
<b>Cash &amp; Cash Equivalents at end of the year #</b>	3,598	794

**Note:**

# Includes Rs.2,887 lacs (Previous period-Rs.773 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 : 02.11.2021

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

U.P. *Megha Jain*

Megha Jain  
Partner  
M No - 415389  
Udin No - 21415389AAAAJC1852