



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/

June 27, 2020

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

- Re. : 1) **Audited Financial Results**
2) **Auditors' Report on the Quarterly & Year to date Financial Results**

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 today has:

- 1) Approved the Audited Financial Results for the quarter & year ended 31st March, 2020 as recommended by the Audit Committee, Statements showing the Audited Financial Results for the quarter/year ended 31st March, 2020, Assets & Liabilities alongwith Auditors' Report on Audited Financial Results are attached.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter/year ended 31st March, 2020.

- 2) Recommended a Dividend of Rs.0.75 per equity share of Rs.10/- each (7.5%) for the financial year ended 31st March, 2020.
- 3) The Board of Directors has appointed Mr. Madan Mohan Varshney as an Additional and Whole-time Director of the Company w.e.f. 27.06.2020.

The details required under Regulation 30 of SEBI (Listing Obligations and Discloser Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached herewith.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 7:20 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,
For FLEX FOODS LIMITED

(RAJESH DHEER)
Company Secretary

Encl. : As above



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Appointment Mr. Madan Mohan Varshney as an Additional Director and Whole-time Director on the Board of the Company

Sl. No.	Requirements	Disclosure
1.	Reason of Change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Madan Mohan Varshney as an Additional Director and Whole-time Director.
2.	Date of Appointment / cessation (as applicable) & term of Appointment	Board of Directors has appointed Mr. Madan Mohan Varshney as an Additional Director and Whole-time Director w.e.f. 27.06.2020. Term of Appointment: 3 years w.e.f. 27.06.2020 to hold office upto 26.06.2023 subject to approval of shareholders.
3.	Brief Profile	Mr. Madan Mohan Varshney is a Post Graduate in Food Technology. Mr. Madan Mohan Varshney was associated with the Company from last 12 years.
4.	Disclosure of relationships between Directors	Mr. Madan Mohan Varshney is not related to any Director of the Company.





FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31.03.2020

Particulars	(Rs. in Lacs)				
	Quarter Ended 31.03.2020 (Audited)	Quarter Ended 31.12.2019 (Unaudited)	Quarter Ended 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2019 (Audited)
1					
Income					
a) Revenue from operations					
1) Value of Sales / Revenue from operations	1607	1944	1909	7835	8159
2) Value of Other operating income	79	69	90	314	378
Total Revenue from operations (1+2)	1686	2013	1999	8149	8537
b) Other Income	63	41	29	188	164
Total Income (a+b)	1749	2054	2028	8337	8701
2					
Expenses					
(a) Cost of materials consumed	498	322	484	1595	1291
(b) Purchase of Stock-in-trade	4	14	3	62	23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(489)	128	(475)	(348)	(201)
(d) Changes in Inventory of Biological Assets	(12)	(4)	(13)	(9)	(7)
(e) Gain from change in fair value of Biological Assets	-	-	-	(3)	(2)
(f) Power & Fuel	338	295	336	1342	1357
(g) Employees Benefit Expenses	473	472	422	1863	1770
(h) Finance Cost	51	60	98	249	331
(i) Depreciation and amortisation expense	134	137	133	542	525
(j) Other expenses	620	562	675	2474	2515
Total expenses	1617	1986	1663	7767	7602
3					
Profit / (Loss) before exceptional items (1-2)	132	68	365	570	1099
4					
Exceptional items	-	-	-	-	-
5					
Profit / (Loss) before tax (3+4)	132	68	365	570	1099
6					
Tax expense	(86)	(34)	(145)	(109)	(4)
7					
Net profit / (Loss) after tax (5-6)	218	102	510	679	1103
8					
Other Comprehensive Income (net of Income tax)					
a) Items that will not be reclassified to profit & loss account	(27)	-	(33)	(27)	(33)
b) Items that will be reclassified to profit & loss account	-	-	-	-	-
9					
Total Comprehensive Income for the period (7+8)	191	102	477	652	1070
10					
Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245
11					
Other equity excluding revaluation reserves				8222	7721
12					
Earning per share of Rs. 10 (in Rs.) (not annualised)					
a) Basic	1.75	0.82	4.10	5.45	8.86
b) Diluted	1.75	0.82	4.10	5.45	8.86

all



FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31.03.2020

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 The Figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
- 4 In December 2019, a novel strain of coronavirus (COVID-19) surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization on February 11, 2020. 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 financial year under report. However 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 cannot be predicted.
- 5 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditor has issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2020.
- 6 Effective 1st April, 2019, the Company has adopted IND AS - 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules, 2019, using the modified retrospective approach. The adoption of this standard did not have any impact on the profit for the quarter and year ended 31st March, 2020.
- 7 The Board of Directors have recommended a dividend of Rs. 0.75 per share (7.5%) for the year 2019-2020 subject to the approval of shareholders in the Annual General Meeting.
- 8 The lower tax rate of 22% option as provided by the Income Tax Act 1961, has been adopted by the company, this has resulted into reversal of tax expense by Rs. 84 Lacs for the the year ended 31st March, 2020.
- 9 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 27th June, 2020.
- 10 The Auditors have conducted the audit of the financial statements for the year ended 31st March'2020.

Place : NOIDA
Date : 27.06.2020

For FLEX FOODS LIMITED

(ASHOK CHATURVEDI)
CHAIRMAN



FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

(Rs. in Lacs)

Particulars	As At	As At
	31.03.2020 (Audited)	31.03.2019 (Audited)
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and equipment	8013	8289
b) Capital work-in-progress	64	76
c) Intangible assets	0	0
d) Financial assets		
- Loans & Security Deposits	151	147
e) Other non current assets	307	298
Total Non-Current Assets	8535	8810
2 Current Assets		
a) Inventories	2392	2063
b) Biological Asset	62	53
c) Financial assets		
i) Trade Receivables	1056	1679
ii) Cash and Cash Equivalents	509	360
iii) Bank Balances other than (ii) above	104	109
iv) Loans & Security Deposits	166	66
v) Other financial assets	20	14
d) Other Current Assets	1043	926
Total -Current Assets	5352	5270
TOTAL ASSETS	13887	14080
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1245	1245
b) Other equity	8222	7721
Total -Equity	9467	8966
LIABILITIES		
1 Non-current liabilities		
a) Deferred Government Grants	178	195
b) Financial liabilities		
- Borrowings	316	831
c) Provisions	127	114
d) Deferred Tax Liabilities(Net)	609	693
Total -Non-current liabilities	1230	1833
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	1186	1525
ii) Trade Payables		
Total outstanding dues of micro enterprise	62	59
Total outstanding dues of creditors other than micro enterprise and small enterprises	811	576
iii) Other financial Liabilities	389	497
b) Other current liabilities	312	244
c) Provisions	430	379
d) Current tax liabilities(Net)	0	1
Total -Current liabilities	3190	3281
TOTAL EQUITY AND LIABILITIES	13887	14080

all



FLEX FOODS LIMITED
CIN: L15133UR1990PLC023970

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2020

(Rs. in Lakhs)

Particulars	(Rs. in Lakhs)	
	For the Year Ended 31.03.2020 (Audited)	For the Year Ended 31.03.2019 (Audited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	570	1099
Adjustments for :		
Depreciation and Amortization	542	525
Deferred Income on Capital Subsidy	(16)	(17)
Exchange Rate Fluctuations (Net)	(147)	(143)
Interest expenses	249	331
Provision for doubtful debts	9	4
Sundry Debit Balances Written Off	9	27
Sundry Credit Balances Written Back	(7)	0
Loss/(Profit) on Sale of Fixed Assets (Net)	(1)	4
Interest Income	(30)	(17)
Operating Profit before Working Capital Changes	1178	1813
Adjustments for :		
(Increase)/Decrease in Inventories	(328)	(253)
(Increase)/Decrease in Inventories of Biological Asset	(8)	(7)
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	388	654
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(14)	(217)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	264	(348)
Increase in Non Current Provisions(Net)	12	15
	1492	1657
Cash Generated From Operating activities		
Income Tax paid	25	(126)
Exchange Rate Fluctuations (Net)	147	143
Net Cash Generated From Operating Activities	1664	1674
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & Capital Work-In -Progress	(256)	(775)
Proceeds from Sale of Property ,Plant and Equipment	3	17
Interest Received	30	17
Net cash used in Investing Activities	(223)	(741)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	(515)	(580)
Proceeds from Current Borrowing (Net)	(422)	128
Dividend Paid, including Dividend Tax	(150)	0
Interest & Finance charges	(210)	(325)
Net cash used in Financing Activities	(1297)	(777)
Net increase/(decrease) in Cash & Cash Equivalents	144	156
Cash & Cash Equivalents at beginning of the year	469	313
Cash & Cash Equivalents at end of the year #	613	469

Note:-

Includes Rs.104.06 lacs (Previous Year Rs.109.20 lacs) in respect of amount lying in unclaimed dividend account, margin money for bank guarantee.

all



Auditor's Report on the Quarterly Financial Results and Year to Date Results of Flex Foods Limited ("The Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Flex Foods Limited,

Opinion

We have audited the accompanying statement of financial results of M/s Flex Foods Limited ("the Company") for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis Of Opinion

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 respective Board of Directors of the companies are also responsible for overseeing the financial reporting process of the Company.

Auditors Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit 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 SA's 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 financial results.

As a part of audit in accordance with SA's we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 from one resulting from error as Fraud may involve collusion, forgery, intentional omissions or the override of internal controls.
- 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 this Act, we are



also responsible for expressing our opinion 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 the accounting policies used and the reasonableness of accounting estimates and related Disclosures made by the Directors.
- Conclude on the appropriateness of the 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors report to the related disclosures in the financial results or, if such disclosures are inadequate, or to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report.
- Evaluate the overall presentation structure and content of the financial results including the disclosures and whether the 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 audits.
- 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.

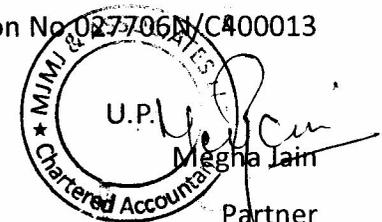
Other matters

Further, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For MJMJ & Associates LLP

Chartered Accountants

Firm Registration No. 027706N/C400013



Place: Noida

Date: 27th June, 2020

Membership No. 415389

Udin No. 20415389AAAABD1523

FLEX FOODS LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs)

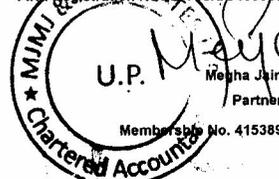
S.NO.	PARTICULARS	Quarter ended 31st March,2020	Year Ended 31st March,2020
1	Income		
	a) Revenue from Operations		
	1) Net Sales/Income from operations	1607	7835
	2) Other Operating income	79	314
	Total Revenue from operation (1+2)	1686	8149
	b) Other Income	63	188
	Total Income(a+b)	1749	8337
2	Expenses		
	(a) Cost of materials consumed	498	1595
	(b) Purchase of stock-in-trade	4	62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(489)	(348)
	(d) Changes in inventory of Biological Asset	(12)	(9)
	(e) Gain from Change in Fair Value of Biological Assets	0	(3)
	(f) Power & Fuel	338	1342
	(g) Employee Benefit Expenses	473	1863
	(h) Finance costs	51	249
	(i) Depreciation and Amortisation Expenses	134	542
	(j) Other Expenses	620	2474
	Total Expenses	1617	7767
3	Profit from operations before exceptional items and Tax (1-2)	132	570
4	Exceptional items	-	-
5	Profit / (Loss) before Tax (3+4)	132	570
6	Tax Expenses	(86)	(109)
7	Net Profit/(Loss) after tax (5-6)	218	679
8	Other comprehensive Income (net of Income tax)		
	a) Item that will not be reclassified to profit & loss account	(27)	(27)
	b) Item that will not be reclassified to profit or loss account	-	-
		(27)	(27)
9	Total comprehensive Income for the period (7+8)	191	652
10	Paid-up equity share capital (Face Value Rs.10)	1245	1245
11	Other equity excluding revaluation reserves as per Balance Sheet		8222
12	Earnings per share of Rs.10(In Rs.) (not annualised)		
	a) Basic	1.75	5.45
	b) Diluted	1.75	5.45

Notes:

- Segment reporting is not applicable as there is only one reportable segment.
- Figures for previous year period have regrouped / rearranged wherever considered necessary.
- The Figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
In December 2019, a novel strain of coronavirus (COVID-19) surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization on February 11, 2020. 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 financial year under report. However 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 cannot be predicted.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditor has issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2020.
- Effective 1st April, 2019, the Company has adopted IND AS - 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards) Amendment Rules, 2019, using the modified retrospective approach. The adoption of this standard did not have any impact on the profit for the quarter and year ended 31st March, 2020.
- The Board of Directors have recommended a dividend of Rs. 0.75 per share (7.5%) for the year 2019-2020 subject to the approval of shareholders in the Annual General Meeting.
- The lower tax rate of 22% option as provided by the Income Tax Act 1961, has been adopted by the company, this has resulted into reversal of tax expense by Rs. 84 Lacs for the Year ended 31st March 2020.
- 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 27th June, 2020.
- The Auditors have conducted the audit of the financial statements for the year ended 31st March 2020.

This is the statement of Audited Financial Results
Referred to in our report of even date attached

For MJMJ & Associates LLP
Chartered Accountants
Firm Registration No. 472706N/2400013



Place:- Noida

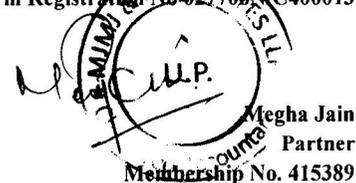
Dated:- 27th June, 2020

FLEX FOODS LIMITED
BALANCESHEET AS AT 31ST MARCH, 2020

(Rs. in Lacs)

S. No.	Particulars	As at 31st March,2020 (AUDITED)	As at 31st March,2019 (AUDITED)
I	ASSETS		
1	Non-Current Assets		
a)	Property, Plant and Equipment	8013	8289
b)	Capital work-in-progress	64	76
c)	Intangible assets	0	0
d)	Financial assets		
	Loans & Security Deposits	151	147
e)	Other Non-Current Assets	307	298
	Total Non-Current Assets	8535	8810
2	Current Assets		
a)	Inventories	2392	2063
b)	Biological Asset	62	53
c)	Financial assets		
i)	Trade Receivables	1056	1679
ii)	Cash and Cash Equivalents	509	360
iii)	Bank Balances other than (ii) above	104	109
iv)	Loans & Security Deposits	166	66
v)	Other financial assets	20	14
d)	Other Current Assets	1043	926
	Total Current Assets	5352	5270
	TOTAL ASSETS	13887	14080
II	EQUITY AND LIABILITIES		
	Equity		
a)	Equity	1245	1245
b)	Other equity	8222	7721
	Total Equity	9467	8966
	Liabilities		
1	Non-current liabilities		
a)	Deferred Government Grants	178	195
b)	Financial liabilities		
	Borrowings	316	831
c)	Provisions	127	114
d)	Deffered Tax Liabilities(Net)	609	693
	Total Non-current liabilities	1230	1833
2	Current Liabilities		
a)	Financial liabilities		
i)	Borrowings	1186	1525
ii)	Trade Payables		
	Total Outstanding dues of micro enterprises and small enterprises	62	59
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	811	576
iii)	Other financial Liabilities	389	497
b)	Other current liabilities	312	244
c)	Provisions	430	379
d)	Current tax liabilities(Net)	0	1
	Total Current liabilities	3190	3281
	TOTAL EQUITY AND LIABILITIES	13887	14080

For MJMJ & Associates LLP
Chartered Accountants
Firm Registration No. 027706/UC400013


Megha Jain
Partner
Membership No. 415389

Place:- Noida
Dated:- 27th June, 2020

FLEX FOODS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. in Lacs)

Particulars	As at 31st March,2020 (AUDITED)	As at 31st March,2019 (AUDITED)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	570	1099
Adjustments for :		
Depreciation and Amortization	542	525
Deferred Income on Capital Subsidy	(16)	(17)
Exchange Rate Fluctuations (Net)	(147)	(143)
Interest expenses	249	331
Provision for doubtful debts	9	4
Sundry Debit Balances Written Off	9	27
Sundry Credit Balances Written Back	(7)	0
Loss/(Profit) on Sale of Fixed Assets (Net)	(1)	4
Interest Income	(30)	(17)
Operating Profit before Working Capital Changes	1178	1813
Adjustments for :		
(Increase)/Decrease in Inventories	(328)	(253)
(Increase)/Decrease in Inventories of Biological Asset	(8)	(7)
(Increase)/Decrease in Trade Receivables,Current Financial Assets & Other Current Assets	388	654
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(14)	(217)
Increase/(Decrease) in Trade Payables,Financial Liabilities,Other Liabilities & Current Provisions	264	(348)
	12	15
	1492	1657
Cash Generated From Operating activities		
Income Tax paid	25	(126)
Exchange Rate Fluctuations (Net)	147	143
Net Cash Generated From Operating Activities	1664	1674
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property,Plant and Equipment & Capital Work-In -Progress	(256)	(775)
Proceeds from Sale of Property ,Plant and Equipment	3	17
Interest Received	30	17
Net cash used in Investing Activities	(223)	(741)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	(515)	(580)
Proceeds from Current Borrowing (Net)	(422)	128
Dividend Paid, including Dividend Tax	(150)	0
Interest & Finance charges	(210)	(325)
Net cash used in Financing Activities	(1297)	(777)
Net increase in Cash & Cash Equivalents	144	156
Cash & Cash Equivalents at beginning of the year	469	313
Cash & Cash Equivalents at end of the year #	613	469

Note:-

Includes Rs.104.06 lacs (Previous Year Rs.109.20 lacs) in respect of amount lying in unclaimed dividend account, margin money for bank guarantee.

