

FFL/SEC/2024/

November 12, 2024

The BSE Ltd.
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code : 523672

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 today had:

- 1) Approved the Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024 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 Half Year ended 30th September, 2024 along with the Limited Review Report thereon are enclosed as **Annexure 1**.
- 2) Taken note of the relinquishment of office of Chief Financial officer (KMP) of the company by Mr. Naval Duseja w.e.f. close of working hours on 12th November, 2024 consequent upon realignment of roles and responsibilities by the management. Copy of letter of relinquishment is enclosed as **Annexure 2**.
- 3) Approved the appointment of Mr. Shekhar Tiwari as Chief Financial officer (KMP) of the Company w.e.f. 12th November, 2024 in place of Mr. Naval Duseja.

The details, as required pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure 3**.

Kindly also note that the Board Meeting was commenced at 4:45 P.M. and closed at 6:59 P.M.

This is for your information and record.

Thanking you,

For Flex Foods Limited

(Himanshu Luthra)
Company Secretary

Encl. : As above

BRC CERTIFIED COMPANY



FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30.09.2024

Particulars	(Rs. in Lacs)					
	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1 Income						
a) Revenue from operations						
1) Value of Sales / Revenue from operations	3657	3910	2211	7567	4834	12000
2) Value of Other operating income	12	57	55	69	127	128
Total Revenue from operations (1+2)	3669	3967	2266	7636	4961	12128
b) Other Income	4	7	3	11	6	41
Total Income (a+b)	3673	3974	2269	7647	4967	12169
2 Expenses						
(a) Cost of materials consumed	1108	1267	724	2375	1624	3638
(b) Purchase of Stock-in-trade	3	5	0	8	-	1
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	319	(93)	(530)	226	(1418)	(989)
(d) Changes in Inventory of Biological Assets	5	4	(4)	9	(6)	(8)
(e) Gain from change in fair value of Biological Assets	-	(2)	-	(2)	(3)	(3)
(f) Power & Fuel	745	782	685	1527	1391	2858
(g) Employees Benefit Expenses	687	684	634	1371	1239	2596
(h) Finance Cost	617	508	334	1125	677	1723
(i) Depreciation and amortisation expense	420	414	422	834	786	1623
(j) Other expenses	1676	1140	938	2816	1969	4254
Total expenses	5580	4709	3203	10289	6259	15693
3 Profit / (Loss) before exceptional items (1-2)	(1907)	(735)	(934)	(2642)	(1292)	(3524)
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	(1907)	(735)	(934)	(2642)	(1292)	(3524)
6 Tax expense	(495)	(187)	(245)	(682)	(356)	(931)
7 Net profit / (Loss) after tax (5-6)	(1412)	(548)	(689)	(1960)	(936)	(2593)
8 Other Comprehensive Income (net of Income tax)						
a) Items that will not be reclassified to profit & loss account	-	-	-	-	-	(21)
b) Items that will be reclassified to profit & loss account	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(1412)	(548)	(689)	(1960)	(936)	(2614)
10 Paid-up equity share capital (Face Value Rs. 10)	1245	1245	1245	1245	1245	1245
11 Other equity excluding revaluation reserves						6280
12 Earning per share of Rs. 10 (in Rs.) (not annualised)						
a) Basic	(11.34)	(4.40)	(5.53)	(15.74)	(7.51)	(20.83)
b) Diluted	(11.34)	(4.40)	(5.53)	(15.74)	(7.51)	(20.83)

Behul Kishore



FLEX FOODS LIMITED
CIN:L15133UR1990PLC023970

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

(Rs. in Lacs)

Particulars	As At 30.09.2024 (Unaudited)	As At 31.03.2024 (Audited)
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and equipment	25816	26556
b) Capital work-in-progress	159	204
c) Investment Property	1	1
d) Intangible Assets	-	-
e) Right of Use Assets	267	259
f) Intangible Assets under development	22	18
g) Financial assets		
- Other financial assets	320	307
h) Deferred Tax Assets (Net)	1394	712
i) Other non current assets	1	2
Total Non-Current Assets	27980	28059
2 Current Assets		
a) Inventories	4562	4643
b) Biological Asset	52	62
c) Financial assets		
i) Trade Receivables	3839	3788
ii) Cash and Cash Equivalents	89	93
iii) Bank Balances other than (ii) above	65	65
iv) Loans	3	1
v) Other financial assets	60	55
d) Current Tax Assets (Net)	1	4
e) Other Current Assets	2549	2476
Total -Current Assets	11220	11187
TOTAL ASSETS	39200	39246
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1245	1245
b) Other equity	4259	6280
Total -Equity	5504	7525
LIABILITIES		
1 Non-current liabilities		
a) Deferred Government Grants	148	158
b) Financial liabilities		
- Borrowings	22109	19662
- Lease Liabilities	109	131
c) Provisions	186	160
d) Deferred Tax Liabilities (Net)	-	-
Total -Non-current liabilities	22552	20111
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	5790	6429
ii) Lease Liabilities	47	46
iii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	1361	994
Total outstanding dues of creditors other than micro enterprise and small enterprises	1275	1626
iv) Other financial Liabilities	1532	1226
b) Other current liabilities	590	726
c) Provisions	549	563
Total -Current liabilities	11144	11610
TOTAL EQUITY AND LIABILITIES	39200	39246

Rahul Kishor





FLEX FOODS LTD

FLEX FOODS LIMITED

CIN: L15133UR1990PLC023970

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2024

(Rs. in Lakhs)

Particulars	For the Year Ended 30.09.2024 (Unaudited)	For the Year Ended 30.09.2023 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(2642)	(1292)
Adjustments for :		
Depreciation and Amortization	834	797
Deferred Income on Capital Subsidy	(10)	(10)
Exchange Rate Fluctuations (Net)	-	(67)
Interest expenses	1125	677
Provision for Doughful Debts	-	-
Sundry Debit Balances Written Off	-	4
Sundry Credit Balances Written Back	-	-
Loss/(Profit) on Sale Fixed Assets (Net)	(1)	-
Interest Income	(8)	(6)
Operating Profit before Working Capital Changes	(702)	103
Adjustments for :		
(Increase)/Decrease in Inventories	81	(1524)
(Increase)/Decrease in Inventories of Biological Asset	9	(6)
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(127)	865
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(11)	(90)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	(802)	212
Increase/(Decrease) in Non Current Provisions	25	14
	(1527)	(426)
Cash Generated From Operating activities		
Income Tax paid	-	-
Exchange Rate Fluctuations (Net)	-	67
Net Cash Generated From Operating Activities	(1527)	(359)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress & Investment property & Intangible assets under development	(54)	(238)
Capital Subsidy Received during the year	-	-
Proceeds from Sale of Property ,Plant & Equipment	1	-
Interest Received	8	6
Net cash used in Investing Activities	(45)	(232)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	2447	(1100)
Proceeds / (Repayment) from Current Borrowing (Net)	(639)	2064
Dividend Paid	(62)	(62)
Lease Liability	(28)	(35)
Interest & Finance charges	(150)	(314)
Net cash generated from / (used in) Financing Activities	1568	553
Net increase/(decrease) in Cash & Cash Equivalents	(4)	(38)
Cash & Cash Equivalents at beginning of the period	158	299
Cash & Cash Equivalents at end of the period #	154	261

Note:-

Includes Rs.65 lacs (Previous Year Rs.65 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.





FLEX FOODS LTD.

FLEX FOODS LIMITED

CIN:L15133UR1990PLC023970

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER & HALF YEAR ENDED 30.09.2024

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 financial results for the quarter and half year ended 30th September, 2024 has been carried out by the Statutory Auditors of the company.
- 4 "Other Income / Other expenses" in the Audited/ Unaudited Financial Results includes Exchange (Gain)/ Loss on Foreign currency Transaction/ Outstandings as under :-

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	(Rs. in Lacs)
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year ended 31.03.2024
(Other Income)/ Other expenses	601	(20)	(26)	581	(67)	69

- 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 12th November, 2024.

Place : NOIDA
Date : 12.11.2024

For FLEX FOODS LIMITED


(RAHUL RAZDAN)
WHOLE TIME DIRECTOR & CEO





LIMITED REVIEW REPORT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

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, 2024, 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: 12.11.2024

Udin No:- 24415389BKAF3492

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2024

(Rs. in Lakhs)

SL NO.	PARTICULARS	QUARTER ENDED 30.09.2024	SIX MONTHS ENDED 30.09.2024
1	Income		
	a) Revenue from Operations		
	1) Net Sales/ Income from Operations	3,657	7,567
	2) Other Operating Income	12	69
	Total revenue from operations(1+2)	3,669	7,636
	b) Other Income	4	11
	Total Income(a+b)	3,673	7,647
2	Expenses		
	a) Cost of materials consumed	1,108	2,375
	b) Purchase of Stock-In-Trade	3	8
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	319	226
	d) Changes in Inventory of Biological Assets	5	9
	e) Gain on fair value adjustment of Biological Assets	-	(2)
	f) Power & Fuel	745	1,527
	g) Employee Benefits Expenses	687	1,371
	h) Finance cost	617	1,125
	i) Depreciation and Amortization Expenses	420	834
	j) Other Expenses	1,676	2,816
	Total Expenses	5,580	10,289
3	Profit / (Loss) before exceptional items and tax (1-2)	(1,907)	(2,642)
4	Exceptional items	-	-
5	Profit / (Loss) before Tax (3+4)	(1,907)	(2,642)
6	Tax expense:	(495)	(682)
7	Profit / (Loss) for the period after tax(5-6)	(1,412)	(1,960)
8	Other Comprehensive Income (net of Income tax)	-	-
9	Total Comprehensive income for the period (7+8)	(1,412)	(1,960)
10	Paid-up equity share capital (FV Rs.10/- each)	1,245	1,245
11	Earnings per share		
	(a) Basic	(11.34)	(15.74)
	(b) Diluted	(11.34)	(15.74)

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' 2024 has been carried out by the Statutory Auditors of the company.
- " Other expenses" in the Unaudited Financial Results includes exchange Loss on Foreign currency Transaction/ Outstandings as under :-

PARTICULARS	(Rs. in Lakhs)	
	QUARTER ENDED 30.09.2024	SIX MONTHS ENDED 30.09.2024
Other expenses	601	581

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 12th November,2024.

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
M No :- 415389

Place : Noida

Dated : 12.11.2024

Udin No-24415389BKAFEK3492

(Rs. in Lakhs)

Particulars		As at 30.09.2024
I ASSETS		
1 Non-Current Assets		
a) Property, plant and equipment		25,816
b) Capital work-in-progress		159
c) Investment Property		1
d) Right of Use Assets		267
e) Intangible assets under Development		22
f) Financial assets		
-Other financial assets		320
g) Deferred Tax Assets(Net)		1,394
h) Other non current assets		1
Total Non-Current Assets		27,980
2 Current Assets		
a) Inventories		4,562
b) Biological Asset		52
c) Financial assets		
i) Trade Receivables		3,839
ii) Cash and Cash Equivalents		89
iii) Bank Balances other than (ii) above		65
iv) Loans		3
v) Other financial assets		60
d) Current Tax Assets(Net)		1
e) Other Current Assets		2,549
Total Current Assets		11,220
TOTAL ASSETS		39,200
II EQUITY AND LIABILITIES		
Equity		
a) Equity share capital		1,245
b) Other equity		4,259
Total Equity		5,504
Liabilities		
1 Non-current liabilities		
a) Deferred Government Grants		148
b) Financial Liabilities		
-Borrowings		22,109
- Lease Liabilities		109
c) Provisions		186
Total Non-current liabilities		22,552
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings		5,790
ii) Lease Liabilities		47
iii) Trade Payables		
Total Outstanding dues to Micro Enterprises and small Enterprises		1,361
Total Outstanding dues to Creditors other than Micro Enterprises and small Enterprises		1,275
iv) Other financial Liabilities		1,532
b) Other current liabilities		590
c) Provisions		549
Total Current liabilities		11,144
TOTAL EQUITY AND LIABILITIES		39,200

For MJMJ & Associates LLP
 CHARTERED ACCOUNTANTS
 Firm Registration No. : 027706NC400013


 Megha Jain
 Partner
 M.No :- 415389
 Udin No-24415389BKAFEK3492

Place : Noida
 Dated : 12.11.2024

FLEX FOODS LIMITED

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2024

(Rs. in Lakhs)

Particulars	For the Six Months Ended 30.09.2024 (Unaudited)	For the Six months Ended 30.09.2023 (Unaudited)
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(2,642)	(1,292)
Adjustments for :		
Depreciation and Amortization	834	797
Deferred Income on Capital Subsidy	(10)	(10)
Exchange Rate Fluctuations (Net)	-	(67)
Interest expenses	1,125	677
Sundry Debit Balances Written Off	-	4
Loss/(Profit) on Sale of Fixed Assets (Net)	(1)	-
Interest Income	(8)	(6)
Operating Profit before Working Capital Changes	(702)	103
Adjustments for :		
(Increase)/Decrease in Inventories	81	(1,524)
(Increase)/Decrease in Inventories of Biological Asset	9	(6)
(Increase)/Decrease in Trade Receivables, Current Financial Assets & Other Current Assets	(127)	865
(Increase)/Decrease in Non Current Financial Assets & Other Non Current Assets	(11)	(90)
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities & Current Provisions	(802)	212
Increase in Non Current Provisions	25	14
Cash Generated From Operating activities	(1,527)	(426)
Income Tax paid	-	-
Exchange Rate Fluctuations (Net)	-	67
Net Cash Generated From Operating Activities	(1,527)	(359)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital Work-In -Progress, Investment Property & Intangible Assets under Development	(54)	(238)
Capital Subsidy Received During The Year	-	-
Proceeds from Sale of Property ,Plant & Equipment	1	-
Interest Received	8	6
Net cash used in Investing Activities	(45)	(232)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of non Current Borrowing (Net)	2447	(1,100)
Proceeds/(Repayment) from Current Borrowing (Net)	(639)	2,064
Dividend Paid	(62)	(62)
Lease liability	(28)	(35)
Interest & Finance charges	(150)	(314)
Net cash used in Financing Activities	1,568	553
Net increase/(decrease) in Cash & Cash Equivalents (I+II+III)	(4)	(38)
Cash & Cash Equivalents at beginning of the year	158	299
Cash & Cash Equivalents at end of the year #	154	261

Note:

Includes Rs. 65 lakhs (Previous period-Rs.65 lakhs) 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 : 12.11.2024

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


Megha Jain
Partner
M No :- 415389
Udin No-24415389BKAF3492

Date: 12th November, 2024

To,
The Board of Directors
Flex Foods Ltd.

Subject: Relinquishment from the Office of Chief Financial Officer (Key Managerial Personnel) of the Company.

Dear Sirs/ Madam,

I hereby relinquish the office of Chief Financial Officer (Key Managerial Personnel) of the Company due to realignment of my roles and responsibilities and request the management to relieve me from the said position of Chief Financial Officer (Key Managerial Personnel).

I am thankful to all the Directors, Key Managerial Personnels and the staff members for their extended support to me during my tenure as Chief Financial Officer (Key Managerial Personnel) of the Company.

Thanking you,

Yours faithfully,



(Naval Kishore Duseja)

Sr. No	Particulars	Details of Changes	
		Mr. Naval Duseja	Mr. Shekhar Tiwari
1	Reason for change viz. appointment, resignation, removal, death or otherwise.	Relinquishment of office of Chief Financial officer (KMP) of the company by Mr. Naval Duseja due to realignment of roles and responsibilities by the management w.e.f. close of working hours on 12 th November, 2024.	Appointed as Chief Financial officer (KMP) w.e.f. 12 th November, 2024 in place of Mr. Naval Duseja.
2	Date of appointment /cessation (as applicable) & term of appointment/re-appointment.	Relinquishment of office of Chief Financial officer (KMP) of the company by Mr. Naval Duseja w.e.f. close of working hours on 12 th November, 2024.	Mr. Shekhar Tiwari is appointed as Chief Financial officer (KMP) w.e.f. 12 th November, 2024.
3	Brief Profile (in case of appointment)	Not applicable	Mr. Shekhar Tiwari is a qualified Chartered Accountant & has done his Bachelor of Science from Lucknow University. He possesses enriched experience of more than 22 years in Accounting, Finance & Controlling domain with significant and noteworthy experience in business strategy, cost optimization, profitability enhancement, financial controllership & implementation of internal control frameworks with different organizations of repute such as Amul (GCMF Ltd.), UltraTech Cement, etc. His last assignment was with Prism Johnson Ltd. where he handled challenging assignments in Finance & Accounts.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable	Not applicable

BRC CERTIFIED COMPANY