



Purity Flexpack Limited

FACTORY - AT – VANSETI, POST TAJPURA , NR HALOL DIST PANCHMAHAL -PH - 9879508744
sales@purityflexpack.com , www.purityflexpack.com CIN L25200GJ1988PLC010514

Purity/CS/2019-2020/33
8th November, 2019

To,
The Manager,
Department of Corporate Services),
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Ref : SCRIP-523315 & INE898001010.
Sub : Outcome of Board Meeting hold on 08/11/2019.

Dear Sir / Madam,

With reference to above and pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulation) as amended from time to time, we would like to inform that the Board of Directors at their meeting held on 08th November, 2019 have approved :

- a) Approved Unaudited Financial Results along with Limited Review and Cash flow statement for the quarter and half year ended 30th September, 2019.
- b) Approved Resignation of Mr. Daxesh Babubhai Patel (DIN: 00194232) as Non-Executive Independent Director of the Company w.e.f. 8th November, 2019.
- c) Approved appointment of Mr. Avant Ashit Amin (DIN: 08077852) an Additional Director (Non-Executive Independent) on the Board of the Company w.e.f. 8th November, 2019.

Kindly take the said information on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,
For Purity Flexpack Limited


Hemkunarba Ranjitsinh Gohil
Company Secretary



Purity Flexpack Limited

REG OFFICE & FACTORY - AT - VANSETI, POST TAJPURA, NR HALOL DIST PANCHMAHAL PH 9879508744

Email . sales@purityflexpack.com www.purityflexpack.com, CIN -L25200 GJ1988PLC01514

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(RS. IN LACS)

| SR. NO. | Particulars | Quarter ended | | | Six Moths ended | | Year ended |
|---------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30.09.2019 | 30.06.2019 | 30.09.2018 | 30.09.2019 | 30.09.2018 | 31.03.2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | REVENUE FROM OPERATIONS | 1,798.87 | 1,884.99 | 1,678.10 | 3,683.86 | 3,154.86 | 6,370.17 |
| 2 | Other Income | 0.38 | 5.26 | 0.64 | 5.64 | 2.15 | 9.97 |
| 3 | Total Income | 1,799.25 | 1,890.25 | 1,678.74 | 3,689.50 | 3,157.01 | 6,380.14 |
| 4 | Expenses | | | | | | |
| | Cost of Material Consumed | 1,253.41 | 1,375.43 | 1,267.68 | 2,628.84 | 2,329.23 | 4,657.37 |
| | Changes in inventories of finished goods, work-in-progress | (6.24) | 47.09 | (26.46) | 40.85 | 29.53 | (28.92) |
| | Employee benefits expense | 139.50 | 134.92 | 122.66 | 274.42 | 245.42 | 550.00 |
| | Finance Cost | 43.04 | 31.57 | 28.61 | 74.61 | 56.33 | 111.91 |
| | Depreciation and Amortisation expense | 62.44 | 62.45 | 68.28 | 124.89 | 117.78 | 232.48 |
| | Other Expenses | 196.82 | 188.40 | 181.98 | 385.22 | 304.07 | 668.51 |
| | Total Expenses | 1,688.97 | 1,839.86 | 1,642.75 | 3,528.83 | 3,082.36 | 6,191.35 |
| 5 | Profit / (Loss) Before Exceptional Items and Tax | 110.28 | 50.39 | 35.99 | 160.67 | 74.65 | 188.79 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit / (Loss) Before Tax | 110.28 | 50.39 | 35.99 | 160.67 | 74.65 | 188.79 |
| 8 | Tax Expense | 8.04 | 13.08 | 6.53 | 21.12 | 13.59 | (15.63) |
| | Current Tax | 17.90 | 4.27 | 5.08 | 22.17 | 12.14 | 3.95 |
| | Deferred Tax | (9.86) | 8.81 | 1.45 | (1.05) | 1.45 | (19.58) |
| 9 | Net Profit / (Loss) for the period | 102.24 | 37.31 | 29.46 | 139.55 | 61.06 | 204.42 |
| 10 | Other Comprehensive Income | | | | | | |
| | a(i) Items that will not be reclassified to profit / Loss | | | | | | |
| | -Remeasurement of Defined benefit plans (Net of Taxes) | 0.13 | 0.13 | 0.56 | 0.26 | 1.12 | 0.51 |
| | b(i) Items that will be reclassified to profit / Loss | - | - | - | - | - | - |
| 11 | Total Comprehensive income for the period | 102.36 | 37.44 | 30.02 | 139.80 | 62.18 | 204.93 |
| 12 | Paid up equity share capital (Face Value of Rs.10/- each) | 107.34 | 107.34 | 107.34 | 107.34 | 107.34 | 107.34 |
| 13 | Other Equity excluding Revaluation Reserve | - | - | - | - | - | 1,864.09 |
| 14 | Earning Per equity Share (FV Rs 10/- Per share) basic & Diluted (In Rs.) | 9.52 | 3.48 | 2.74 | 13.00 | 5.69 | 19.04 |

FOR PURITY FLEXPACK LIMITED

Anil Patel

Anil Patel
Managing Director

Place : VANSETI
Date : 08/11/2019



Purity Flexpack Limited

STATEMENTS OF ASSETS AND LIABILITIES

(RS. IN LACS)

| PARTICULARS | AS AT | AS AT |
|--|----------------|----------------|
| | 30.09.2019 | 31.03.2019 |
| | UN AUDITED | AUDITED |
| ASSETS | | |
| Non Current Assets | | |
| Property, Plant and Equipments | 2649.44 | 2760.34 |
| Intangible Assets | 2.76 | 3.08 |
| Financial assets | | |
| - Investments | 63.71 | 74.58 |
| - Other Financial Assets | 40.65 | 38.86 |
| Other Non Current Assets | 3.74 | 3.74 |
| Current Assets | | |
| Inventories | 770.53 | 863.48 |
| Financial Assets | | |
| - Trade Receivable | 1075.46 | 952.24 |
| - Cash and Cash Equivalents | 21.27 | 20.45 |
| - Bank Balances other than above | 53.57 | 52.82 |
| - Other Financial Assets | 2.37 | 16.91 |
| Other Current Assets | 185.41 | 102.89 |
| TOTAL ASSETS | 4868.91 | 4889.39 |
| EQUITY AND LIABILITIES | | |
| Equity Share Capital | 107.34 | 107.34 |
| Other Equity | 2003.89 | 1864.09 |
| LIABILITIES | | |
| Non Current Liabilities | | |
| Financial Liabilities | | |
| - Borrowings | 442.53 | 626.95 |
| Deferred Tax Liabilities (net) | 292.26 | 293.31 |
| Current Liabilities | | |
| Financial Liabilities | | |
| - Borrowings | 409.72 | 390.69 |
| - Trade Payables | | |
| Total Outstanding Dues of micro and small enterprises | | |
| Total Outstanding Dues of creditors other than micro and small enterprises | 1158.30 | 1112.21 |
| - Others Financials liabilities | 3.77 | 14.60 |
| Other Current Liabilities | 364.87 | 403.76 |
| Provisions | 86.23 | 76.44 |
| TOTAL EQUITY AND LIABILITIES | 4868.91 | 4889.39 |

FOR PURITY FLEXPACK LIMITED

Anil Patel
Managing Director

Place : VANSETI
Date : 08/11/2019



Purity Flexpack Limited

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

(RS. IN LACS)

| PARTICULARS | Six Month Ended | Six Month Ended |
|---|-----------------|-----------------|
| | 30.09.2019 | 30.09.2018 |
| | UN AUDITED | UN AUDITED |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before tax | 160.67 | 74.65 |
| Adjustment for: | | |
| Depreciation and Amortization expense | 124.89 | 117.78 |
| (Gain)/ Loss on sale of property, plant and equipment, net | - | - |
| Finance costs | 74.61 | 56.33 |
| Income received from Banks/ MF/Others | (0.03) | (0.08) |
| Net (gain)/loss arising on investments measured at fair value through profit and loss | 0.81 | (0.12) |
| Operating Profit before Working Capital Changes | 360.94 | 248.56 |
| Adjustment for: | | |
| Change in Trade receivables | (123.22) | (13.75) |
| Change in Other Non current financial assets | (1.79) | 15.45 |
| Change in Other current financial assets | 14.54 | 2.08 |
| Change in Other assets | (82.52) | (1.93) |
| Change in Inventories | 92.95 | (16.15) |
| Change on other bank balance | (0.75) | (10.95) |
| Change in Trade payables | 46.09 | 42.26 |
| Change in Other financial liabilities | (10.83) | 125.04 |
| Change in Other current liabilities and provisions | (28.85) | (244.11) |
| Cash generated from Operations | 266.56 | 146.50 |
| Less : Income tax | 22.17 | 12.64 |
| Net Cash generated from Operating Activities (A) | 244.39 | 133.86 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase / (Sale) of Investments | 10.06 | - |
| Purchase of Property, Plant & Equipment, Investment Property & Intangibles | (13.67) | (94.17) |
| Sale proceeds of Property, Plant & Equipment | - | - |
| Interest received from Banks/ Others | 0.03 | 0.08 |
| Net Cash used in Investing Activities (B) | (3.57) | (94.09) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance cost | (74.61) | (56.33) |
| Proceeds/(Repayment) of Short term Borrowings | 19.03 | - |
| Proceeds/(Repayment) of Long term Borrowings | (184.42) | 11.46 |
| Net Cash used in Financing Activities (C) | (240.00) | (44.87) |
| Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C) | 0.82 | (5.10) |
| Cash & Cash Equivalents at the beginning of the period | 20.45 | 11.65 |
| Cash & Cash Equivalents at the end of the period | 21.27 | 6.55 |

Notes

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8th November, 2019. The Statutory Auditors have carried out a limited review of the above financial results.
- The Company has only one reportable segment, namely Packaging business.
- The statement have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases" and considered its impact on the lease contracts existing as on 1st April, 2019. The company has followed Modified Retrospective Approach which states that corresponding figures have not been restated. The company has identified the impacts of adoption of this Standard and recognised leased liability and corresponding Right of Use Asset as on 1st April, 2019. The adoption of this standard has no Effects on the Results of the Company.
- The Company elected to exercise the option permitted under section 115BAA of the income Tax Act 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for the quarter and six months ended September 30, 2019 and re-measured the deferred tax assets/liabilities basis the rates prescribed in that section
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

FOR PURITY FLEXPACK LIMITED

Anil Patel
Managing Director

Place : VANSETI
Date : 08/11/2019



LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF PURITY FLEXPACK LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **PURITY FLEXPACK LIMITED** ("the Company") for the quarter and half year ended 30th September, 2019. (The "Statement").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Modi & Joshi
Chartered Accountants
Firm Registration No. 135442W

Mitul Modi
Partner
Membership No. 154342
Place: Vadodara
Date: 8th November, 2019
UDIN: 19154342AAAAABI3352

