



Purity Flexpack Limited

PFL/02/2021-22/VP

26th June, 2021

To,
Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street
Mumbai- 400 001

Scrip Code: 523315

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 26th June, 2021 inter alia, has taken the following decisions:-

1. Approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.
2. Statement of Assets and Liabilities as at 31st March, 2021.
3. A copy of Statutory Auditor's Report for the Financial Year ended 31st March, 2021 is enclosed herewith.
4. Appointment of Ms. Matrikaa Sharma (ACS 39880) for the post of Company Secretary w.e.f 26th June, 2021. Brief profile is enclosed as Annexure A.
5. To appoint Mr. Devesh R. Desai, Practicing Company Secretary (ACS 11332, COP No. 7484) to conduct Secretarial Audit for the Financial Year 2021-22.
6. To appoint M/s. M Sahu & Co., Chartered Accountants (Firm Reg. No. 130001W) as Internal Auditors of the Company for the Financial Year 2021-22.
7. Approval by the Board for borrowings not exceeding Rs. 40 crores subject to approval of shareholders.
8. Approved the resignation of Mr. Harshadkumar Bhatt (DIN: 00194195) – Director w.e.f. 26th June, 2021.
9. Approval of reconstitution of various committees of the Board. The details of composition of all committees are enclosed as Annexure B.





Purity Flexpack Limited

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at
2:50 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited


Anil Patel
Managing Director
DIN: 00006904

Enclosed a/a





Purity Flexpack Limited

Annexure A

Name	Ms. Matrikaa Sharma
Designation	Company Secretary and Compliance Officer
Date of Appointment	26 th June, 2021
Brief Profile	Purity Flexpack Limited has appointed Ms. Matrikaa Sharma as a Company Secretary and Compliance Officer. She is a member of the Institute of Company Secretaries of India (ICSI). She is also Master of Commerce from Rajasthan University and also having degree of LLB.
Disclosure of relationship between Directors (in case of appointment as a Director)	NA





Purity Flexpack Limited

Annexure B

(i) Nomination and Remuneration Committee

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Nomination and Remuneration Committee of the Board of Directors as under:

Sr. No.	Category	Name of the Members	Designation
1	Non Executive- Independent Director	Nilesh Patel	Chairman
2	Non Executive- Independent Director	Darshak Sheth	Member
3	Non Executive- Independent Director	Avant Amin	Member

(ii) Stakeholders Relationship Committee

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, the Board of Directors has reconstituted the Stakeholders Relationship Committee of the Board of Directors as under:

Sr. No.	Category	Name of the Members	Designation
1	Non Executive- Independent Director	Nilesh Patel	Chairman
2	Non Executive- Independent Director	Darshak Sheth	Member
3	Non Executive- Independent Director	Avant Amin	Member





Purity Flexpack Limited

CIN - L25200 GJ1988PLC010514

Registered Office & Factory - At Vanseti, Post - Tajpura, Near Halol, Dist-Panchmahal - Phone + 91 9879508744
E mail : sales@purityflexpack.com, www.purityflexpack.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	(Rs. In Lacs, Except Earnings Per Share detail)				
		Standalone				
		Quarter Ended		Year Ended		
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
a	Gross Sales /Income from Operations	2,768.55	2,388.24	1,644.11	9,335.65	7,145.02
b	Other Operating Income	(0.69)	2.95	8.70	7.66	8.70
	Total Revenue from Operations [1(a) + 1(b)]	2,767.86	2,391.19	1,652.81	9,343.31	7,153.72
2	Other Income	24.64	7.82	(1.28)	41.92	7.24
3	Total Income (1+2)	2,792.51	2,399.01	1,651.53	9,385.24	7,160.96
	Expenses					
(a)	Cost of materials consumed	2,015.02	1,694.67	995.95	6,434.62	4,970.21
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(222.04)	77.46	(127.65)	(86.68)	(58.40)
(c)	Employee benefits expense	212.82	184.96	143.91	725.12	574.85
(d)	Finance Cost	7.33	32.92	31.68	90.55	139.54
(e)	Depreciation and amortisation expense	47.87	69.09	55.59	256.87	242.92
(f)	Other Expenses	386.43	86.28	411.71	869.26	869.29
4	Total Expenses	2,447.44	2,145.38	1,511.19	8,289.75	6,738.41
5	Profit/(Loss) before Exceptional Items (3-4)	345.06	253.63	140.34	1,095.48	422.54
6	Exceptional Items	-	-	-	-	-
7	(5+ -6)	345.06	253.63	140.34	1,095.48	422.54
8	Tax Expense					
(i)	Current Tax	63.66	50.51	97.02	234.15	146.27
(ii)	Deferred Tax	(40.88)	11.80	6.19	(22.51)	23.82
9	Profit/(loss) for the period (7-8)	322.28	191.32	37.13	883.84	252.45
10	Other Comprehensive Income/(Loss)					
a(i)	Items that will not be reclassified to profit / Loss					
	Remeasurement of Defined benefit plans (Net of Taxes)	6.14	(0.78)	3.95	4.04	4.90
b(i)	Items that will be reclassified to profit / Loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	328.42	190.54	41.08	887.88	257.35
12	Paid up equity share capital (Face Value of Rs.10/- each)	107.34	107.34	107.34	107.34	107.34
13	Other Equity excluding Revaluation Reserve				3,009.31	2,121.44
14	Earnings per equity share (Face Value of Rs.10 each):					
	Basic & Diluted (* Not Annualised)	30.02 *	17.82 *	3.46 *	82.34	23.52

Notes:

- The above results for the quarter and year ended 31st March, 2021 have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at their meeting held on 26th June, 2021.
- The Company is engage in Packaging business only. Therefore, there is only one reportable segment.
- The figures for the quarter ended 31st March, 2021 and the corresponding quarter of the previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter for the relevant financial year.
- The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. The impact of COVID-19 on the carrying value of the assets could differ from that estimated as at the date of approval of these results.
- 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

Chairman & Managing Director

DIN: 00006904

Place : Vanseti

Date : 26th June, 2021



Purity Flexpack Limited

REG OFFICE & FACTORY - AT - VANSETI, POST TAJPURA, NR HALOL, DIST-PANCHMAHAL - PH. - + 91 9879508744

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STATEMENT OF AUDITED ASSETS AND LIABILITIES AS ON 31ST MARCH 2021

	Particulars	Standalone	
		As at 31.03.2021 (Rs. In Lacs)	As at 31.03.2020 (Rs. In Lacs)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	3,128.23	2,899.39
	(b) Capital work-in-progress	-	-
	(c) Other Intangible Assets	4.01	2.76
	(d) Investment in Subsidiary	-	-
	(e) Financial Assets		
	(i) Investments	84.83	58.92
	(ii) Loan	44.40	43.23
	(f) Deferred tax assets (Net)	-	-
	(g) Other Non-Current Assets	9.10	14.78
	Sub total	3,270.58	3,019.07
2	CURRENT ASSETS		
	(a) Inventories	1,312.72	916.41
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	961.05	1,041.67
	(iii) Cash and Cash Equivalents	12.08	18.81
	(iv) Bank Balances other than (iii) above	76.22	56.56
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	398.06	92.17
	Sub total	2,760.13	2,125.61
	TOTAL ASSETS	6,030.71	5,144.68
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	107.34	107.34
	(b) Other Equity	3,009.31	2,121.44
	Sub total	3,116.65	2,228.78
2	LIABILITIES		
	(i) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	508.02	569.72
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	297.86	319.01
	(d) Other non-current liabilities	-	-
	Sub total	805.88	888.74
	(ii) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	238.08	463.76
	(ii) Trade payables	1,188.13	1,044.75
	(iii) Other financial liabilities	374.89	355.21
	(b) Other Current Liabilities	31.82	40.82
	(c) Provisions	275.26	122.62
	(d) Current Tax liabilities (net)	-	-
	Sub total	2,108.19	2,027.17
	Total Equity and Liabilities	6,030.71	5,144.68

For Purity Flexpack Limited



Anil Patel
Chairman & Managing Director
DIN: 00006904

Place : Vanseti

Date : 26th June, 2021



Purity Flexpack Limited

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STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

	Particulars	Standalone	
		As at 31.03.2021 (Rs. In Lacs)	As at 31.03.2020 (Rs. In Lacs)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before tax	1,095.48	422.54
	Adjustment for:		
	Depreciation and Amortization expense	256.87	242.92
	(Gain)/ Loss on sale of property, plant and equipment, net	18.42	(1.17)
	Finance costs	112.56	104.51
	Net (Gain) / Loss of Foreign Currency Fluctuation	(22.00)	12.29
	Income received from Banks/Others	(3.71)	(6.07)
	Net (gain)/loss arising on investments measured at fair value through profit and loss	(22.09)	10.04
	Interest on Income Tax	4.04	0.00
	Operating Profit before Working Capital Changes	1,439.57	785.06
	Adjustment for:		
	Change in Trade receivables	79.98	(89.43)
	Change in Other Non current financial assets	(1.17)	(2.30)
	Change in Other assets	(100.81)	7.59
	Change in Inventories	(396.31)	(52.93)
	Change in Trade payables	143.37	(67.14)
	Change in Other financial liabilities	44.75	(4.50)
	Change in Other current liabilities and provisions	(14.23)	8.42
	Cash generated from Operations	1,195.15	584.78
	Less : Income tax paid/(Refund) (including TDS) (net)	274.33	70.54
	Net Cash generated from Operating Activities (A)	920.82	514.23
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(22.50)	(15.00)
	Sales proceeds of Investment	18.67	20.62
	Purchase of Property, Plant & Equipment, Investment Property & Intangibles	(527.81)	(396.48)
	Sale proceeds of Property, Plant & Equipment	22.42	16.00
	Term deposits with maturity 3 to 12 months	(19.66)	(3.74)
	Interest received from Banks/ Others	3.71	6.07
	Net Cash used in Investing Activities (B)	(525.17)	(372.52)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance cost	(112.56)	(104.51)
	Proceeds/(Repayment) of Short term Borrowings	(225.68)	73.07
	Proceeds of Long term Borrowings	254.67	244.85
	(Repayment) of Long term Borrowings	(318.80)	(356.76)
	Net Cash used in Financing Activities (C)	(402.37)	(143.35)
	Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C)	(6.73)	(1.64)
	Cash & Cash Equivalents at the beginning of the period/year	18.81	20.45
	Cash & Cash Equivalents at the end of the period/year	12.08	18.81

For Purity Flexpack Limited



Anil Patel
Chairman & Managing Director
DIN: 00006904

Place : Vanseti

Date : 26th June, 2021



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Purity Flexpack Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF PURITY FLEXPACK LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Purity Flexpack Limited (the company) for quarter and year ended 31st March, 2021 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive Income and other financial information for the quarter and year ended 31st March, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 4 to these annual financial results, which explains the management's assessment of going concern assumption and financial impact on account of COVID 19 pandemic situation and its assertion that based on best estimates made by it, the Company will continue as a going concern, i.e. continue its operations and will be able to discharge its liabilities and realise its assets, for the foreseeable future, despite the significant impact of COVID-19 and factors which continue to evolve and are therefore highly dependent on future circumstances.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 auditor's 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 SAs 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.

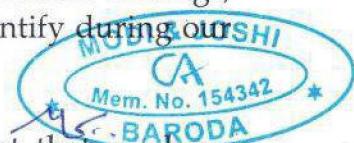


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of 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 auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 audit.

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 matter

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Modi & Joshi
Chartered Accountants
FRN: 135442W



Mitul Modi
Partner
Membership No.: 154342
Place: Vadodara
Date: 26.06.2021
UDIN: 21154342AAAABA9491



Purity Flexpack Limited

To,
Department of Corporate Services,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 523315

Subject: Declaration in respect of Audit Report with an Unmodified Opinion for the Financial Year ended 31st March, 2021.

Dear Sir/Madam,

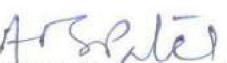
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditors, M/s. Modi & Joshi, Chartered Accountants, Vadodara (Firm Registration No.: 135442W) has submitted the Audit Report for Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 with an unmodified opinion.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited


Anil Patel
Managing Director
DIN: 00006904

