



Purity Flexpack Limited

PFL/11/2023-24/VP
29th May, 2023

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

Scrip Code: 523315

Sub: Outcome of Board Meeting

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. 29th May, 2023 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, 2023.
2. Statement of Assets and Liabilities as at 31st March, 2023.
3. A copy of Statutory Auditor's Report for the Financial Year ended 31st March, 2023 is enclosed herewith.

Board Meeting commenced at 11.00 a.m. and concluded at 02.30 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited

Amin
Digitally signed by
Amin Vaishali Ankit
Vaishali Ankit Date: 2023.05.29
14:37:50 +05'30'

Vaishali Amin
Director
DIN: 00194291



Purity Flexpack Limited

REGISTERED OFFICE & FACTORY - AT - VANSETI, POST - TAJPURA , NEAR HALOL, DISTRICT - PANCHMAHAL. PHONE - 9879508744
Email . sales@purityflexpack.com, www.purityflexpack.com , CIN - L25200 GJ1988PLC010514

(₹ in Lacs, except per equity share data)

S. No	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31/03/23	31/12/22	31/03/22	31/03/23	31/03/22
1	Revenue from Operations					
a	Gross Sales /Income from Operations (Inclusive of Excise Duty) (Refer Note 4)	2,641.36	2,822.59	2,874.91	11,545.44	10,345.71
b	Other Operating Income	6.41	1.20	11.02	13.54	60.46
	Total Revenue from Operations [1(a) + 1(b)]	2,647.77	2,823.79	2,885.93	11,558.98	10,406.17
2	Other Income	(16.25)	24.36	10.44	9.39	21.17
3	Total Income (1+2)	2,631.52	2,848.15	2,896.37	11,568.37	10,427.33
	Expenses					
(a)	Cost of materials consumed	1,948.34	2,108.75	1,956.21	8,730.32	8,053.10
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143.63)	38.91	201.35	(97.74)	(48.22)
(e)	Employee benefits expense	236.93	239.70	227.56	926.95	843.92
(f)	Finance Cost	64.73	63.46	25.51	220.98	135.41
(g)	Depreciation and amortisation expense	97.21	86.77	72.15	366.70	313.70
(h)	Other Expenses	351.43	308.24	282.13	1,300.89	1,067.78
4	Total Expenses	2,555.00	2,845.83	2,764.91	11,448.12	10,365.68
5	Profit/(Loss) before Exceptional Items (3-4)	76.52	2.32	131.46	120.26	61.65
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) after Exceptional Items but before Tax (5+ -6)	76.52	2.32	131.46	120.26	61.65
8	Tax Expense					
(i)	Current Tax	(0.17)	-	-	7.68	-
(ii)	Deferred Tax	5.91	1.20	16.54	15.94	26.86
9	Profit/(loss) for the period (7-8)	70.78	1.12	114.92	96.64	34.79
10	Other Comprehensive Income/(loss)					
A	(i) Remeasurement of Defined benefit plans (Net of Taxes)	6.16	1.36	(1.58)	8.90	1.46
	(ii) Equity instruments through other comprehensive income	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	76.94	2.48	113.34	105.54	36.25
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				3,151.09	3,045.57
14	Earnings per equity share (Face Value of Rs.10 each):					
	Basic & Diluted (* Not Annualised)	6.59 *	0.10 *	10.71 *	9.00	3.24

Notes:

- The Company is engaged in Packaging business only. Therefore, there is only one reportable segment.
- The above audited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th May, 2023.
- 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.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
- The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.

For Purity Flexpack Limited

Vaishali Amin
Chairperson
DIN: 00194291



Place : Vanseti
Date : 29th May, 2023



Purity Flexpack Limited

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STATEMENT OF AUDITED ASSETS AND LIABILITIES AS ON 31ST MARCH 2023

	Particulars	Standalone	
		As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	4,114.49	4,284.33
	(b) Capital work-in-progress	5.13	15.14
	(c) Other Intangible Assets	3.06	3.54
	(d) Right of Use Assets	156.72	163.54
	(e) Financial Assets		
	(i) Investments	96.25	95.12
	(ii) Other Financial Assets	62.28	63.42
	(f) Other Non-Current Assets	12.95	3.74
	Sub total	4,450.88	4,628.83
2	CURRENT ASSETS		
	(a) Inventories	1,494.94	1,699.01
	(b) Financial Assets		
	(i) Trade Receivables	1,279.09	1,508.59
	(ii) Cash and Cash Equivalents	14.01	69.83
	(iii) Bank Balances other than (iii) above	194.06	88.65
	(c) Current Tax Assets (Net)	47.29	43.04
	(d) Other Current Assets	92.24	93.64
	Sub total	3,121.63	3,502.76
	TOTAL ASSETS	7,572.51	8,131.59
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	107.34	107.34
	(b) Other Equity	3,151.09	3,045.57
	Sub total	3,258.43	3,152.91
2	LIABILITIES		
	(i) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	831.46	1,343.86
	(ii) Lease Liability	176.15	173.37
	(b) Deferred Tax Liabilities (Net)	344.16	325.22
	Sub total	1,351.77	1,842.45
	(ii) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,085.98	618.84
	(ii) Trade payables		
	-Total Outstanding Dues of MSME	15.08	12.91
	-Total Outstanding Dues of creditors other than MSME	1,730.85	2,358.79
	(iii) Other Financial Liabilities	71.50	109.50
	(b) Other Current Liabilities	58.90	36.18
	Sub total	2,962.31	3,136.22
	Total Equity and Liabilities	7,572.51	8,131.58

For Purity Flexpack Limited

Vaishali Amin

Chariperson

DIN: 00194291

Place : Vanseti

Date : 29th May, 2023



Purity Flexpack Limited

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STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2023

	Particulars	Standalone	
		As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before tax	120.26	61.65
	Adjustment for:		
	Depreciation and Amortization expense	359.89	306.88
	Depreciation on Right of use assets	6.81	6.81
	(Gain)/ Loss on sale of property, plant and equipment, net	(0.16)	-
	Finance costs	220.85	136.12
	Net (Gain) / Loss of Foreign Currency Fluctuation	0.13	(0.71)
	Income received from Banks/Others	(8.26)	(10.88)
	Net (gain)/loss arising on investments measured at fair value through profit and loss	(0.97)	(10.28)
	Provision For ECL	3.11	-
	Operating Profit before Working Capital Changes	701.66	489.59
	Adjustment for:		
	Change in Trade receivables	226.66	(546.58)
	Change in Other Non current financial assets	1.14	(19.02)
	Change in Other assets	(0.81)	60.11
	Change in Inventories	204.07	(386.29)
	Change in Trade payables	(626.18)	1,184.84
	Change in Other financial liabilities	(23.48)	(60.52)
	Change in Other current liabilities and provisions	27.61	16.18
	Cash generated from Operations	510.68	738.31
	Less : Income tax paid/(Refund) (including TDS) (net)	11.92	50.71
	Net Cash generated from Operating Activities (A)	498.75	687.60
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(13.40)	-
	Sales proceeds of Investment	13.40	-
	Purchase of Property, Plant & Equipment, Investment Property & Intangibles	(179.57)	(1,477.64)
	Term deposits with maturity 3 to 12 months	(105.41)	(12.43)
	Interest received from Banks/ Others	8.26	10.88
	Net Cash used in Investing Activities (B)	(276.72)	(1,479.19)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance cost	(208.62)	(124.10)
	Proceeds/(Repayment) of Short term Borrowings	326.78	87.58
	Proceeds of Long term Borrowings	115.00	1,385.77
	(Repayment) of Long term Borrowings	(501.56)	(490.91)
	Payments of interest portion of lease liabilities	(9.45)	(9.00)
	Net Cash used in Financing Activities (C)	(277.85)	849.34
	Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C)	(55.82)	57.75
	Cash & Cash Equivalents at the beginning of the period/year	69.83	12.08
	Cash & Cash Equivalents at the end of the period/year	14.01	69.83

For Purity Flexpack Limited



Vaishali Amin
Chairperson
DIN: 00194291

Place : Vanseti
Date : 29th May, 2023



2nd Floor, Prasanna House, Associated Society,
Opp. Radhakrishna Park, Nr.Akota Stadium,
Akota, Vadodara - 390020
Cell : +91-91732-02343 / 63552-89986
Email: office@smb-ca.com



Independent Auditors' Report on Annual Financial Results of Purity Flexpack Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Purity Flexpack Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of Purity Flexpack Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 other comprehensive income and other financial information for the quarter and year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 standalone financial statements 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 on the Annual Financial Results.

Managements' and Board of Directors' Responsibilities for the Annual Financial Results

These Annual Financial Results have been prepared based on the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Annual 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and 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.

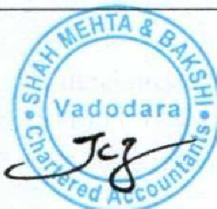
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual 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 Annual 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 Annual 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 standalone 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 standalone financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Annual 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

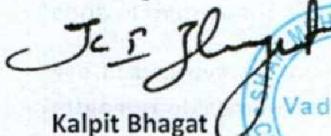
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters

The Annual Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Shah Mehta & Bakshi
Chartered Accountants**
Firm Registration No: 103824W


Kalpit Bhagat
Partner
Membership No.: 142116
UDIN: 23142116B050WS6427
Vadodara May 29, 2023



Purity Flexpack Limited

PFL/12/2023-24/VP
29th May, 2023

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, 2023.

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. Shah Mehta and Bakshi, 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, 2023 with an unmodified opinion.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited

Digital signature of Amin
Amin Vaishali Ankit
Vaishali Ankit
Date: 2023.05.29
14:39:45 +05'30'

Vaishali Amin

Director

DIN: 00194291