



# Purity Flexpack Limited

PFL/07/2022-23/VP

28<sup>th</sup> May, 2022

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. 28<sup>th</sup> May, 2022 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 31<sup>st</sup> March, 2022.
2. Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2022.
3. A copy of Statutory Auditor's Report for the Financial Year ended 31<sup>st</sup> March, 2022 is enclosed herewith.
4. The 34th Annual General Meeting of the Company is scheduled to be held on 25th June, 2022 at 11.00 a.m. IST through Video Conferencing or Other Audio Visual Means ('VC/OAVM').
5. The Register of Members and Share Transfer Books of the Company will remain closed from 19th June, 2022 to 25th June, 2022 (both days inclusive) for the purpose of Annual General Meeting.
6. Appointment of M/s Shah, Mehta & Bakshi, Chartered Accountants as a Statutory Auditors for a period of five years from the conclusion of the ensuing AGM, subject to approval of shareholders.
7. Appointment of Mr. Devesh R. Desai as Scrutinizer for the E-voting facility to be provided to the Shareholders pursuant to the ensuing 34th Annual General Meeting.
8. Appointment of Mr. Devesh R. Desai, Practicing Company Secretary (ACS 11332, COP No. 7484) to conduct Secretarial Audit for the Financial Year 2022-23.
9. Appointment of M/s. M Sahu & Co., Chartered Accountants (Firm Reg. No. 130001W) as Internal Auditors of the Company for the Financial Year 2022-23.
10. Approval by the Board for borrowings not exceeding Rs. 50 crores subject to approval of shareholders.





## Purity Flexpack Limited

Board Meeting commenced at 11.00 a.m. and concluded at 3.20 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited

  
Kunal Patel  
Director  
DIN: 00106545





## 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

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs, except per equity share data)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b>REVENUE</b>					
a	Revenue from Operations	2,874.91	2,488.41	2,768.55	10,345.71	9,335.65
b	Other Operating Income	11.02	24.17	(0.69)	60.46	7.66
	<b>Total Revenue from Operations [1(a) + 1(b) ]</b>	<b>2,885.93</b>	<b>2,512.58</b>	<b>2,767.86</b>	<b>10,406.17</b>	<b>9,343.31</b>
2	Other Income	10.44	5.14	24.64	21.17	41.92
3	<b>Total Income (1+2)</b>	<b>2,896.37</b>	<b>2,517.72</b>	<b>2,792.50</b>	<b>10,427.33</b>	<b>9,385.24</b>
	<b>EXPENSES</b>					
(a)	Cost of Material consumed	1,956.21	2,264.09	2,015.02	8,053.10	6,434.62
(b)	Changes in Inventories of Finished goods, Work-in-progress	201.35	(255.91)	(222.04)	(48.22)	(86.68)
(c)	Employee Benefits Expense	227.56	236.09	212.82	843.92	725.12
(e)	Finance Cost	25.51	46.40	7.33	135.41	90.55
(f)	Depreciation and Amortisation Expense	72.15	99.71	47.87	313.70	256.87
(g)	Other Expenses	282.13	324.58	386.43	1,067.78	869.26
4	<b>Total Expenses</b>	<b>2,764.90</b>	<b>2,714.96</b>	<b>2,447.44</b>	<b>10,365.68</b>	<b>8,289.75</b>
5	<b>Profit/(Loss) before Exceptional Items and Tax (3-4)</b>	<b>131.47</b>	<b>(197.24)</b>	<b>345.06</b>	<b>61.65</b>	<b>1,095.48</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(Loss) Before Tax (5+ -6)</b>	<b>131.47</b>	<b>(197.24)</b>	<b>345.06</b>	<b>61.65</b>	<b>1,095.48</b>
8	<b>Tax Expense</b>					
(i)	Current Tax	-	(17.41)	63.66	-	234.15
(ii)	Deferred Tax	16.54	(8.32)	(40.88)	26.86	(22.51)
9	<b>Net Profit/(loss) for the period (7+ -8)</b>	<b>114.93</b>	<b>(171.51)</b>	<b>322.28</b>	<b>34.79</b>	<b>883.84</b>
10	<b>Other Comprehensive Income/(loss)</b>					
a(i)	Items that will not be reclassified to profit / Loss					
	-Remeasurement of Defined benefit plans (Net of Taxes)	(1.58)	2.48	6.14	1.46	4.04
b(i)	Items that will be reclassified to profit / Loss	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>113.35</b>	<b>(169.03)</b>	<b>328.42</b>	<b>36.25</b>	<b>887.88</b>
12	<b>Paid up equity share capital (Face Value of Rs.10/- each)</b>	<b>107.34</b>	<b>107.34</b>	<b>107.34</b>	<b>107.34</b>	<b>107.34</b>
13	<b>Other Equity excluding Revaluation Reserve</b>				<b>3,045.57</b>	<b>3,009.31</b>
14	<b>Earnings per equity share (Face Value of Rs.10 each):</b>					
	<b>Basic &amp; Diluted (* Not Annualised)</b>	<b>10.71 *</b>	<b>(15.98) *</b>	<b>30.02 *</b>	<b>3.24</b>	<b>82.34</b>

**Notes:**

- 1 The above results for quarter and year ended 31st March, 2022 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 28th May, 2022. The above results have been audited by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 2 The Company has only one segment of activity, namely "Packaging business".
- 3 The figures for the quarter ended 31st March, 2022 and the corresponding quarter of the previous year are 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.
- 4 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

Place : Vanseti  
 Date : 28th May, 2022



For Purity Flexpack Limited

Kunal Patel  
 Director  
 DIN: 00106545



# Purity Flexpack Limited

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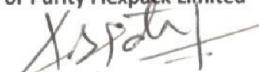
## STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2022

Sr. No.	Particulars	Standalone	
		As at 31.03.2022 (Rs. In Lacs)	As at 31.03.2021 (Rs. In Lacs)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	4,284.33	3,128.23
	(b) Intangible Assets	3.54	4.01
	(c) Capital work-in-progress	15.14	-
	(d) Right of Use Assets	163.54	-
	(e) Financial Assets		
	(i) Investments	95.12	84.83
	(ii) Other Financial Assets	63.42	44.40
	(f) Other Non-Current Assets	3.74	9.10
	<b>Sub total</b>	<b>4,628.83</b>	<b>3,270.58</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	1,699.01	1,312.72
	(b) Financial Assets		
	(i) Trade Receivables	1,508.59	961.05
	(ii) Cash and Cash Equivalents	69.83	12.08
	(iii) Bank Balances other than (iii) above	88.65	76.22
	(c) Other Current Assets	122.21	398.06
	<b>Sub total</b>	<b>3,488.30</b>	<b>2,760.13</b>
	<b>TOTAL ASSETS</b>	<b>8,117.12</b>	<b>6,030.71</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share capital	107.34	107.34
	(b) Other Equity	3,045.57	3,009.31
	<b>Sub total</b>	<b>3,152.91</b>	<b>3,116.65</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>(i) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,343.86	508.02
	(ii) Lease Liability	173.37	-
	(b) Deferred Tax Liabilities (Net)	325.22	297.86
	<b>Sub total</b>	<b>1,842.45</b>	<b>805.88</b>
	<b>(ii) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	618.84	531.26
	(ii) Trade payables		
	- Total outstanding dues of Micro and Small Enterprises	12.91	16.38
	- Total outstanding dues Others	2,358.79	1,171.75
	(iii) Lease Liabilities	-	-
	(b) Other Current Liabilities	72.20	75.37
	(c) Provisions	59.02	313.43
	<b>Sub total</b>	<b>3,121.76</b>	<b>2,108.18</b>
	<b>Total Equity and Liabilities</b>	<b>8,117.12</b>	<b>6,030.71</b>

Place : Vanseti  
 Date : 28th May, 2022



For Purity Flexpack Limited

  
 Kunal Patel  
 Director  
 DIN: 00106545



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### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

Sr. No.	Particulars	Standalone	
		As at 31.03.2022 (Rs. In Lacs)	As at 31.03.2021 (Rs. In Lacs)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before tax	61.65	1,095.48
	Adjustment for:		
	Depreciation and Amortization expense	306.88	256.87
	Depreciation on Right of use assets	6.81	-
	(Gain)/ Loss on sale of property, plant and equipment, net	-	18.42
	Finance costs	136.12	112.56
	Net (Gain) / Loss of Foreign Currency Fluctuation	(0.71)	(22.00)
	Income received from Banks/Others	(10.88)	(3.71)
	Net (gain)/loss arising on investments measured at fair value through profit and loss	(10.28)	(22.09)
	Interest on Income Tax	-	4.04
	Operating Profit before Working Capital Changes	489.59	1,439.57
	Adjustment for:		
	Change in Trade receivables	(546.58)	79.98
	Change in Other Non current financial assets	(19.02)	(1.17)
	Change in Other assets	60.11	(100.81)
	Change in Inventories	(386.29)	(396.31)
	Change in Trade payables	1,184.84	143.37
	Change in Other financial liabilities	(60.52)	44.75
	Change in Other current liabilities and provisions	16.18	(14.23)
	Cash generated from Operations	738.31	1,195.15
	Less : Income tax paid/(Refund) (including TDS) (net)	50.71	274.33
	Net Cash generated from Operating Activities (A)	687.60	920.82
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	-	(22.50)
	Sales proceeds of Investment	-	18.67
	Purchase of Property, Plant & Equipment, Investment Property & Intangibles	(1,477.64)	(527.81)
	Sale proceeds of Property, Plant & Equipment	-	22.42
	Term deposits with maturity 3 to 12 months	(12.43)	(19.66)
	Interest received from Banks/ Others	10.88	3.71
	Net Cash used in Investing Activities (B)	(1,479.19)	(525.17)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance cost	(124.10)	(112.56)
	Proceeds/(Repayment) of Short term Borrowings	87.58	(225.68)
	Proceeds of Long term Borrowings	1,385.77	254.67
	(Repayment) of Long term Borrowings	(490.91)	(318.80)
	Payments of interest portion of lease liabilities	(9.00)	-
	Net Cash used in Financing Activities (C )	849.34	(402.37)
	Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C)	57.75	(6.73)
	Cash & Cash Equivalents at the beginning of the period/year	12.08	18.81
	Cash & Cash Equivalents at the end of the period/year	69.83	12.08

Place : Vanseti  
 Date : 28th May, 2022



For Purity Flexpack Limited

Kunal Patel  
 Director  
 DIN: 00106545



**Modi & Joshi**

CHARTERED ACCOUNTANTS

301, SUMANGAL CHAMBER, KHARIVAV ROAD,  
JAMBUBET, DANDIA BAZAR, VADODARA - 390 001  
(0265) 242 1314 | MODIJOSHI@GMAIL.COM

**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 31<sup>st</sup> March, 2022 (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 31<sup>st</sup> March, 2022.

**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.



## **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 loss 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 31<sup>st</sup> March, 2022 being the balancing figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2022 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  
Firm Registration No: 135442W




Mitul Modi  
Partner  
Membership No.: 154342  
Place: Vadodara  
Date: 28.05.2022  
UDIN: 22154342AJUFJN3791



## Purity Flexpack Limited

PFL/08/2022-23/VP  
28<sup>th</sup> May, 2022

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 31<sup>st</sup> March, 2022.**

Dear Sir/Madam,

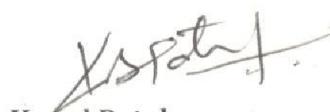
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 we hereby declare that the Statutory Auditors, M/s. Modi & Joshi, Chartered Accountants, Vadodara (Firm Registration No.: 135442W) has submitted the Audit Report for Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 with an unmodified opinion.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Purity Flexpack Limited

  
Kunal Patel  
Director  
DIN: 00106545

