

Ref: MFPL/2022-23/11

Date: November 3, 2022

National Stock Exchange of India Limited Exchange  
Plaza, Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051, Maharashtra

**Subject: Disclosure under Regulation 30, 32 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Symbol – MEGAFLEX**

Dear Sir/Ma'am,

This is with reference to the above mentioned subject, we hereby inform that the Board of Directors at the meeting of the Board of Directors held on today i.e. 03/11/2022 at the Registered office of the Company situated at 4, Ho Chi Minh Sarani, Suite-2A, Kolkata-700071 has:

- (i) Approved the unaudited Standalone Financial Results of the Company for the period year ended 30<sup>th</sup> September, 2022.
- (ii) Took note and adopted the Limited Review Report of Statutory Auditors on Un-Audited Financial Results for the Half year ended on 30<sup>th</sup> September, 2022.
- (iii) Took note that there is no deviation(s) or variation (s) of the funds raised by way of public issue from the objects stated in the prospectus of the company dated 29/08/2022 as on 30<sup>th</sup> September, 2022.
- (iv) Appointed M/s Vikas Chamaria & Co., Practising Chartered Accountant, Proprietorship (Firm Registration Number- 325174E) having ICAI Membership No. 061966 as the Internal Auditor of the Company for the financial Year ended 31st March, 2023 w.e.f 3/11/2022. Brief profile is given in Annexure-I
- (v) Appointed M/s Mukesh Chaturvedi, Practising Company Secretary (COP No. 3390) having ICSI Membership No. 11063 as the Secretarial Auditor of the Company for the financial Year ended 31st March, 2023 at the Board Meeting held on the 3rd Day of November, 2022 w.e.f 3/11/2022. Brief profile is given in Annexure-II

The meeting of the Board of Directors commenced at 1:00 PM and concluded at 5:55 PM

We request you to kindly take it on your record.

Thanking You

Yours Faithfully,

For **Mega Flex Plastics Limited**

**Parul Mantri**

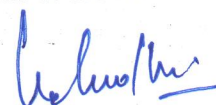
Company Secretary & Compliance Officer  
Membership No.: A64689

**Mega Flex Plastics Limited**  
**Unaudited Balance Sheet as at 30th September 2022**

(Figures in Rupees Lakhs)

Particulars	For Half Year Ended September 30, 2022	For Half Year Ended September 30, 2021	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
a)Share Capital	1074.50	175.45	175.45	175.45
b)Reserves and Surplus	3215.74	2731.48	2929.68	2663.76
<b>Total Shareholder's Fund</b>	<b>4290.24</b>	<b>2906.93</b>	<b>3105.13</b>	<b>2839.20</b>
<b>Non Current Liabilities</b>				
a)Long Term borrowings	-	22.77	-	20.71
b)Deffered tax liabilities(Net)	-	-	-	-
c) Other Long Term Liabilities	7.46	1.35	7.46	69.87
<b>Total Non Current Liabilities</b>	<b>7.46</b>	<b>24.12</b>	<b>7.46</b>	<b>90.58</b>
<b>Current Liabilities</b>				
a)Short Term borrowings	2.38	15.99	-	20.30
b)Trade payables	52.80	8.80	15.75	12.68
c)Other current liabilities	392.68	391.14	89.22	80.95
d)Short-term provisions	223.89	251.91	197.14	156.51
<b>Total Current Liabilities</b>	<b>671.75</b>	<b>667.84</b>	<b>302.10</b>	<b>270.45</b>
<b>Total</b>	<b>4969.45</b>	<b>3598.89</b>	<b>3414.68</b>	<b>3200.23</b>
<b>II.Assets</b>				
<b>Non Current Assets</b>				
<b>a) Property, Plant and Equipments</b>				
i)Tangible Assets	582.99	562.97	565.11	557.01
ii)Capital Work In Progress	-	-	-	-
<b>Total Property, Plant and Equipments</b>				
b) Long-term Loans and Advances	913.79	254.42	978.98	1017.14
d)Non Current Investment	-	-	-	-
c)Deferred Tax Assets	5.96	5.48	5.96	5.48
<b>Total Non Current Assets</b>	<b>1502.74</b>	<b>822.87</b>	<b>1550.05</b>	<b>1579.63</b>
<b>Current assets</b>				
a)Current Investment	34.75	1249.98	877.25	639.57
b)Inventories	599.41	629.97	538.18	733.65
c)Trade Recievable	71.58	21.21	54.84	74.01
d) Cash and cash equivalents	1767.49	11.22	168.81	11.74
e)Short Term loans & advances	10.49	2.86	6.39	7.41
f) Other Current Assets	982.99	860.78	219.15	154.21
<b>Total Current Assets</b>	<b>3466.71</b>	<b>2776.02</b>	<b>1864.63</b>	<b>1620.59</b>
<b>Total</b>	<b>4969.45</b>	<b>3598.89</b>	<b>3414.68</b>	<b>3200.22</b>

For and on behalf of the Board



Hukum Chand Bothra  
(Managing Director)  
DIN: 00550653

Date: 03/11/2022  
Place:Kolkata



**Mega Flex Plastics Limited**  
**Unaudited Statement of Profit and Loss for the half year ended 30th September 2022**

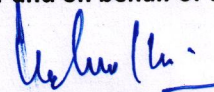
(Figures in Rupees Lakhs)

	Particulars	As at 30 September 2022	As at 30 September 2021	As at 31 March 2022	As at March 2022	As at March 2021
		Half Yearly Unaudited			Yearly Audited	
I.	Revenue From Operations	2117.21	2003.25	2643.59	4646.83	2949.23
	Revenue From Operations (Net)	2117.21	2003.25	2643.59	4646.83	2949.23
II.	Other Income	59.57	23.35	68.98	92.33	159.30
III.	<b>Total Revenue</b>	<b>2176.78</b>	<b>2026.60</b>	<b>2712.56</b>	<b>4739.16</b>	<b>3108.53</b>
IV.	<u>Expenses:</u>					
	Cost of Material Consumed	1861.23	1399.68	1786.31	3185.99	2143.97
	Change in Inventories	-209.92	210.98	172.22	383.21	-125.75
	Employee Salary & Benefit Expenses	85.64	75.44	59.62	135.06	126.99
	Financial Costs	2.88	2.75	0.95	3.69	6.79
	Other expenses	305.43	223.54	389.47	613.01	681.25
	Depreciation	25.24	23.71	23.71	47.42	54.53
	<b>Total Expenses</b>	<b>2070.50</b>	<b>1936.10</b>	<b>2432.28</b>	<b>4368.38</b>	<b>2887.78</b>
V.	Profit before exceptional and extraordinary items	106.28	90.49	280.28	370.77	220.75
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before Extraordinary Items & Tax (V-VI)	106.28	90.49	280.28	370.77	220.75
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit before Tax (VII-VIII)	106.28	90.49	280.28	370.77	220.75
X.	Tax expense:					
	Current tax	27.00	23.00	82.56	105.33	91.81
	Deferred tax	0.00	0.00	-0.48	-0.48	0.07
XI.	Profit/(Loss) for the period from the continuing operations (IX-X)	79.28	67.49	198.20	265.92	128.87
XII.	Earning per equity share:					
	Basic	0.74	3.86	11.30	15.16	7.35
	Diluted	1.50	3.86	11.30	15.16	7.35

**Note:**

- 1) The above Financial results were reviewed by the Audit Committee in its meeting held on 03/11/2022 and taken on record by the Board of Directors at its Meeting held on 03/11/2022.
- 2) The above financial result have been prepared in accordance with the recognition and measurement principles stated therein prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) As required under Regulation 33 of SEBI (LODR) Regulation, 2015 the Limited review by the Statutory Auditors have been completed for the Quarter ended September 30, 2022. The Report does not have any impact on the above results and notes, which needs
- 4) The Company has only one segment which is reportable in terms of AS-17 "Segment Reporting". Hence, no separate information for segment wise.
- 4) Previous year/period figures have been regrouped/arranged wherever necessary to make them comparable with current period figures.

For and on behalf of the Board



Hukum Chand Bothra  
(Managing Director)  
DIN: 00550653

Date: 03/11/2022  
Place: Kolkata



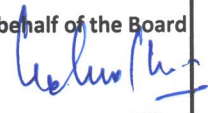
## Mega Flex Plastics Limited

## Unaudited Cash Flow Statement for the half year ended 30th September, 2022

(Figures in Rupees Lakhs)

PARTICULARS	For the half year ended September 30, 2022	For the Year Ended March 31, 2022
	(Un-Audited)	(Audited)
<b>I. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) Before Tax and Extraordinary items</b>	106.28	370.77
Non-Cash Adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortization on continuing Operation	25.24	47.42
Profit from Investments	-22.96	-30.55
Excess Provision W/off	0.00	0.00
Finance Costs	2.88	3.69
Interest Income	-22.68	-17.96
	<b>-17.53</b>	<b>2.61</b>
<b>Operating Profit Before Working Capital Changes</b>	88.75	373.38
<u>Movements in working capital</u>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade Receivables	-16.74	19.17
Inventories	-61.23	195.47
Long Term Loans & Advances	65.19	38.15
Short Term Loans & Advances	-4.10	1.01
Other Current Assets	-763.84	-64.94
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	37.05	3.06
Short-term Provisions	26.74	40.62
Other Current Liabilities	303.46	8.26
Long term Liabilities	0.00	-62.41
	<b>-413.47</b>	<b>178.39</b>
Extra ordinary items	0.00	0.00
<b>Cash Flow from Operating Activities before tax</b>	0.00	551.79
Direct Taxes Paid (Net of Refund)	-27.00	-105.33
<b>Net cash flow from / (used in) operating activities [I]</b>	<b>-27.00</b>	<b>446.46</b>
<b>II. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets, Including Intangible Assets, CWIP and Capital Advances	43.12	-55.51
Proceeds From Sale of Current Investment	842.50	-238.94
Proceeds From Sale of non Current Investment	0.00	0.00
Proceeds From Sale/Maturity of Investments	22.96	30.55
Interest Received	22.68	17.96
<b>Net cash flow from / (used in) investing activities [II]</b>	<b>931.26</b>	<b>-244.68</b>
<b>III. Cash Flow from Financing Activities :</b>		
Finance Cost	-2.88	-3.69
Increase/(Decrease) in Share Capital	694.91	0.00
Increase/(Decrease) in Long Term Borrowings	0.00	-20.71
Increase/(Decrease) in Short Term Borrowings	2.38	-20.30
<b>Net cash flow from / (used in) financing activities [III]</b>	<b>694.41</b>	<b>-44.70</b>
<b>Net increase / (decrease) in Cash and cash equivalents [I+II+III]</b>	<b>1598.67</b>	<b>157.08</b>
Cash and cash equivalents at the beginning of the year	168.81	11.74
<b>Cash and cash equivalents at the end of the year</b>	<b>1767.48</b>	<b>168.82</b>
<b>Components of Cash and Cash equivalents</b>		
Cash on Hand	2.22	3.91
With Banks on Current Account		
- In Deposit Account	1127.59	157.31
- in Term Deposit Accounts	637.67	7.59
<b>Total Cash and Cash Equivalents (Note 14)</b>	<b>1767.49</b>	<b>168.81</b>
	<b>0.00</b>	<b>0.00</b>

For and on behalf of the Board

  
Hukum Chand Bothra  
(Managing Director)

DIN: 00550653

Date: 03/11/2022

Place: Kolkata



**S. JAYKISHAN**  
CHARTERED ACCOUNTANTS

14/3, CHHATAWALA LANE, 2ND FLOOR  
KOLKATA - 700 012  
PHONE : 4200 5207  
Resi. : 033 2638 7100, Mobile : 98310 27761  
E-mail : khaitan\_binod@yahoo.com  
bkkhaitan@sjaykishan.com

**Independent Auditors' Review Report on the Unaudited Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
**MEGA FLEX PLASTICS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of M/s. MEGA FLEX PLASTICS LIMITED ("the Company") for the Period ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations"). This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors.

Our responsibility is to issue a report on the Statement based on our review. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily with persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting principles generally accepted in India, 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.

Place: Kolkata  
Date: 03/11/2022



**For S. Jaykishan**  
Chartered Accountants  
FRN - 309005E

**(CA. B. K. KHAITAN)**

Partner  
M. No.: 052469  
UDIN: 22052469BBYCHO5317



**MEGAFLEX  
PLASTICS LTD.**

U25209WB2003PLC097273  
4, HO-CHI-MINH SARANI  
SUITE # 2A, KOLKATA 700 071  
PH: 91-33-4029 3494  
Email: mkg@megaflex.in  
Url: www.megaflex.in

## Annex A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	MEGA FLEX PLASTICS LIMITED					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	6/9/2022 To 9/9/2022					
Amount Raised	11,40,00,000/-					
Report filed for half year ended	September, 2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable						
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object	Remarks if any
(i) To meet the working capital requirements; (ii) To meet the Issue Expenses; (iii) General Corporate Purposes	Not Applicable	10,17,00,000/- 48,00,000/- 75,00,000/-	Not Applicable Not Applicable Not Applicable	(i) NIL (ii) 34,41,585/- (iii) NIL	NIL	Funds have been invested in short term Fixed Deposit with the HDFC Bank, a Scheduled Commercial Bank

***Deviation or variation could mean:***

***(a) Deviation in the objects or purposes for which the funds have been raised or***

***(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or***

***(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc***

Thanking You,

For, **MEGA FLEX PLASTICS LIMITED**

**PARUL  
MANTRI**

Digitally signed by PARUL MANTRI  
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pseudonym=133022535528658659A5ZnKTJXEaA6Po,  
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st=West Bengal,  
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Date: 2022.11.03 17:26:10 +05'30'

**Parul Mantri**

Company Secretary & Compliance Officer

Place: Kolkata

Date: 3-11-2022

**Annexure-I**

<b>PARTICULARS</b>	<b>DETAILS</b>
Date of Appointment	03/11/2022
Term of Appointment	For Financial Year 2022-2023
Brief Profile	M/s Vikas Chamaria & Co. is a Practising Chartered Accountant, Sole proprietorship (Membership No. 061966, FRN. 325174E) based in Kolkata. He has an experience of more than 15 years in the field of Audit & Taxation.



**Annexure-II**

PARTICULARS	DETAILS
Date of Appointment	03/11/2022
Term of Appointment	For Financial Year 2022-2023
Brief Profile	M/s Mukesh Chaturvedi is a Practising Company Secretary, Sole proprietorship (Membership No. 11063, COP No. 3390) based in Kolkata. He is B.com (H), LLB, DSW from ISWBM, Kolkata. He has an experience in service and practice of more than 30 years. He has handled many assignments of delisting, company law matters at RD and ROC.