

**Date:** May 15, 2024

**To**  
**National Stock Exchange of India Limited,**  
**Exchange Plaza, C-1, G Block,**  
**Bandra Kurla Complex, Bandra (E),**  
**Mumbai 400 051**

**Symbol: MEGAFLEX; ISIN: INE0G1D01014**

**Sub: Outcome of the meeting of the Board of Directors of Company held today i.e., May 15, 2024**

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Dear Sir/Madam,

Pursuant to Regulation 30 (read with Schedule III - Part A), and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), please find herewith outcome of board meeting of the Company held today i.e., on Wednesday, the 15th day of May, 2024 at 10:30 A.M. and concluded at 1:40 P.M. at Registered Office of the Company. The following matters were considered and approved:

1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended March 31, 2024, as reviewed and recommended by the Audit Committee. Accordingly, please find enclosed the following:
  - Standalone Audited Financial Results of the Company;
  - Auditor's Report(s) with unmodified opinion on Standalone Audited Financial Results; and
  - Declaration from the Chief Financial Officer under Regulation 33(3)(d) of the LODR confirming unmodified opinion of the statutory auditor on the Standalone and Consolidated audit report for the year ended March 31, 2024.
2. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mrs. Pragya Jhunjunwala (DIN: 02315132) as an Additional Director in the category of Non-Executive - Independent Director of the Company.

The requisite details as required under Regulation 30 of LODR, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE I' to this letter.

3. The company currently can manufacture circular woven fabric up to 90 cms and Leno fabric up to 76 cms. The Board has evaluated and approved capacity expansion for following new category:
  - a. Woven fabric in wide width range of 90-160 cms which has better value addition and is futuristic. The company shall buy 4 looms which will add 419 MT in annual fabric capacity.
  - b. Two nos. of Nova Leno -4P loom- a revolutionary technology in leno fabric which will give edge to the company. One loom shall have annual capacity of 8.55 lakhs vegetable bags. Once the market is established company can add more looms quickly which shall have better profitability than tradition Leno bags.

The capacity expansion shall be at its existing facility at Polypark, Howrah, West Bengal.

The requisite details as required under Regulation 30 of LODR, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE II' to this letter.

4. The Board considered and approved raising of funds through issue of Convertible Equity Share Warrants ("Warrants") to the Promoters, Promoter Group and Other Public Investors on Preferential Basis by issuing up to 13,86,000 (Thirteen Lakhs Eighty-Six Thousand) Warrants convertible in one or more tranches to equity shares of ₹10/- each of the Company at a price of ₹40/- (including premium of ₹30/-) for each Warrant subject to necessary Shareholders' approvals, as applicable.

In terms of the requirements of the Companies Act, 2013, a valuation report from Mr. A. N. Gawade, Registered Valuer having IBBI Registration No. IBBI/RV/05/2019/10746 has been obtained.

The Relevant Date, in terms of provision of SEBI (ICDR) Regulations, 2018 for the preferential issue is May 15, 2024.

The requisite details as required under Regulation 30 of LODR, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE III' to this letter.

5. The Board has approved raising of loan for an amount not exceeding ₹1.5 crore in one or more tranches from one or more banking or non-banking financial institutions for procurement of 400 +/- 20 KW solar power equipment for the Company. The solar power equipment is proposed to be installed at the premises situated in Polypark, Howrah and utilised for the Company.
6. The Board has approved an increase of authorised share capital from existing ₹11,00,00,000 (Rupees Eleven Crores) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares having face value of ₹10 each to ₹13,00,00,000 (Rupees Thirteen Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares having face value of ₹10 each.
7. The Board has approved the Postal Ballot notice for seeking approval of the members of the Company on the resolutions as set out in the said Postal Ballot Notice.

The notice will be sent to the shareholders whose names appear on the Register of Members / List of Beneficial Owners as on May 10, 2024.

The e-voting period shall commence on Thursday, May 16, 2024 at 09:00 a.m. (IST) and shall end on Friday, June 14, 2024 at 05:00 p.m. (IST).

We request you to kindly take the above information on record.

Thanking you,

**For Mega Flex Plastics Limited**

**Parul Mantri**  
**Company Secretary and Compliance Officer**

**Encl.: as above**

The requisite details as required under Regulation 30 of LODR, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

## ANNEXURE I

Sl. No.	Particulars	Information
1	Reason for change	Appointment
2	Date of appointment & term of appointment	Date of Appointment is May 15, 2024 & she shall hold office up to the date of the next Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier.
3	Brief profile	Pragya Jhunjunwala, a Masters in Commerce and a Fellow Member of the Institute of Company Secretaries of India. She has served as an Independent Director on several esteemed boards, including Star Paper Mills Ltd., Her strategic acumen and commitment to excellence have been instrumental in steering the direction of diverse companies operating in health, training, and cutting-edge technologies of the future. Beyond her corporate responsibilities, Pragya is deeply committed to social and women empowerment. She champions the cause through her active involvement with numerous women's self-help groups, offering guidance and support in training and marketing endeavours. She is a revered educator, entrepreneur, and startup consultant, dedicated to empowering individuals through education and healthcare initiatives. She has been recognized by various organizations for her environmental activism, social initiatives, and leadership prowess.
4	Disclosure of relationships between directors	No relationship with other Directors.

**ANNEXURE II**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Information</b>
1	Existing capacity	1. Leno Bags – 778.16 lakhs 2. Leno Venti Bags – Nil 3. Fabric (Up to 76 cms) – 951 MT 4. Wide Width Fabric (90 to 160 cms) – Nil
2	Existing capacity utilization	1. Leno Bags – 711.50 lakhs (91.43%) 2. Leno Venti Bags – NA 3. Fabric (Up to 76 cms) – 12.38% 4. Wide Width Fabric (90 to 160 cms) – NA
3	Proposed capacity addition	1. Leno Bags – Nil 2. Leno Venti Bags – 17.10 lakhs Bags (2 looms) 3. Fabric (Up to 76 cms) – Nil 4. Wide Width Fabric (90 to 160 cms) – 419 MT (4 looms)
4	Period within which the proposed capacity is to be added	Within 12 months from receipt of funds by way of preferential issue.
5	Investment required	Approximately 127 Lakhs including applicable taxes
6	Mode of financing	Preferential Issue of Convertible Equity Share Warrants
7	Rationale	To manufacture new variation of traditional leno bags and to tap new market of wide width fabric

**ANNEXURE III**

Sl. No.	Particulars	Information
1	Type of securities proposed to be issued	Convertible Equity Share Warrants ("Warrants") with a right exercisable by the Warrant holders to subscribe to one Equity Share per Warrant
2	Type of issuance	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of Warrants to the Promoters, Promoter Group and Public Investors on Preferential Basis by issuing up to 13,86,000 (Thirteen Lakh Eighty-Six Thousand) Warrants convertible in one or more tranches to equity shares having face value of ₹10/- each of the Company at a price of ₹40/- (including premium of ₹30/-) for each Warrant aggregating up to ₹ 5,54,40,000.00 (Rupees Five Crores Fifty-Four Lakh Forty Thousand Only).
4	Names of the Investors	<div>1. Channel Plastics Private Limited</div> <div>2. Hukum Chand Bothra</div> <div>3. Mohan Lal Parakh</div> <div>4. Rakesh Sethia</div> <div>5. Samta Polymers Limited</div> <div>6. Preeti Bothra</div> <div>7. Rajesh Bothra</div> <div>8. Ravi Bucha</div> <div>9. Sangeeta Bothra</div> <div>10. Sonal Bhura</div> <div>11. Pushpa Bhaju</div> <div>12. Sanjay Kumar Singh</div> <div>13. Mahendra Kumar Bothra</div> <div>14. Rajesh Singh</div> <div>15. Brijesh Singh</div> <div>16. Raunak Tater</div> <div>17. Pankaj Jain</div> <div>18. Indranil Sarkar</div> <div>19. Rajesh Kumar Sharma</div>
5	Number of Investors	19 (Nineteen)
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)	<div><div>Name</div><div>Pre-Preferential Issue of Warrants</div><div>Post-Preferential Issue of Warrants</div></div>
		<div><div>No. of Equity Shares held</div><div>% held</div><div>No. of Equity Shares held</div><div>% held</div></div>
		<div><div>Channel Plastics Private Limited</div><div>26,12,700</div><div>24.32%</div><div>29,06,700.00</div><div>23.96%</div></div>
		<div><div>Hukum Chand Bothra</div><div>2,03,400</div><div>1.89%</div><div>2,78,400.00</div><div>2.29%</div></div>
		<div><div>Mohan Lal Parakh</div><div>2,25,000</div><div>2.09%</div><div>2,70,000.00</div><div>2.23%</div></div>
		<div><div>Rakesh Sethia</div><div>4,41,900</div><div>4.11%</div><div>6,51,900.00</div><div>5.37%</div></div>
		<div><div>Samta Polymers Limited</div><div>9,44,550</div><div>8.79%</div><div>11,45,550.00</div><div>9.44%</div></div>
		<div><div>Preeti Bothra</div><div>59,400</div><div>0.55%</div><div>1,04,400.00</div><div>0.86%</div></div>

		Rajesh Bothra	75,150	0.70%	1,50,150.00	1.24%
		Ravi Bucha	-	0.00%	18,000.00	0.15%
		Sangeeta Bothra	3,64,500	3.39%	4,27,500.00	3.52%
		Sonal Bhura	-	0.00%	96,000.00	0.79%
		Pushpa Bhaju	3,000	0.03%	2,04,000.00	1.68%
		Sanjay Kumar Singh	-	0.00%	9,000.00	0.07%
		Mahendra Kumar Bothra	-	0.00%	9,000.00	0.07%
		Rajesh Singh	-	0.00%	9,000.00	0.07%
		Brijesh Singh	-	0.00%	9,000.00	0.07%
		Raunak Tater	-	0.00%	9,000.00	0.07%
		Pankaj Jain	-	0.00%	9,000.00	0.07%
		Indranil Sarkar	-	0.00%	6,000.00	0.05%
		Rajesh Kumar Sharma	-	0.00%	3,000.00	0.02%
		<b>Issue Price: ₹40 per warrant</b>				
7	In case of convertibles – Intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The Warrants may be exercised by the Warrant holders in one or more tranches at any time on or before the expiration of 18 months from the date of allotment of such Warrants. This can be done by issuing a written notice to the Company, specifying the number of Warrants proposed to be exercised, along with the aggregate amount payable.</p> <p>An amount equivalent to 25% of the Warrants' issue price will be paid on the date of Warrant allotment. The remaining 75% of the Warrants' issue price is payable upon the allotment of Equity Shares following the exercise of the conversion right by the warrant holder, at their discretion. Failure to pay the entire remaining sum, i.e., 75% of the issue price, by the warrant holder would result in forfeiture of the amount already paid. The amount paid for the Warrants will be adjusted/set-off against the issue price of the resulting Equity Shares.</p>				

**For Mega Flex Plastics Limited**

**Parul Mantri**  
**Company Secretary and Compliance Officer**



**Independent Auditor's Report on Half Year ended 31<sup>st</sup> March 2024 and Year to date Standalone 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**

**Opinion**

We have audited the accompanying standalone annual Financial Results of **MEGA FLEX PLASTICS LIMITED** ("the Company") for the half year ended 31<sup>st</sup> March 2024 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 ("the standalone Financial Results") 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 these standalone financial results:

- i. are 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 accounting standards prescribed under section 133 of the companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31<sup>st</sup> March 2024 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

**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 Standalone 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 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 and Board of Directors' Responsibilities for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the annual audited financial statements and has been approved by the company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone 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 figures for the half year ended March 31, 2024 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date published figures up to the period ended September 30, 2023 which were subject to limited review by us.



Place: Kolkata  
Date: 15/05/2024

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

(CA. B. K. KHAITAN)  
Partner  
M. No.: 052469  
UDIN:24052469BKFRY7599

**Mega Flex Plastics Limited**  
**Statement of Profit and Loss for the Half year ended 31st March, 2024**

(₹ in lakhs)

Particulars		For the Half Year ended			For the Year ended	
A	Date of start of Reporting Period	01-10-2023	01-04-2023	01-10-2022	01-04-2023	01-04-2022
B	Date of end of Reporting Period	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Audited)	(Audited)	(Audited)	
I.	Revenue From Operations	2483.30	2357.16	3151.34	4840.46	5268.55
	Revenue From Operations (Net)	2483.30	2357.16	3151.34	4840.46	5268.55
II.	Other Income	170.06	103.93	116.46	273.99	176.10
III.	<b>Total Revenue</b>	<b>2653.36</b>	<b>2461.09</b>	<b>3267.80</b>	<b>5114.45</b>	<b>5444.65</b>
IV.	<b>Expenses:</b>					
	Cost of Material Consumed	1720.91	2311.37	2709.96	4032.28	4577.06
	Change in Inventories	288.22	(285.35)	(145.89)	2.87	(355.80)
	Employee Salary & Benefit Expenses	94.20	79.56	86.94	173.76	179.84
	Financial Costs	2.19	4.73	2.25	6.92	5.13
	Depreciation	38.02	23.01	26.78	61.03	52.02
	Other expenses	333.29	338.97	366.54	672.26	693.34
	<b>Total Expenses</b>	<b>2476.82</b>	<b>2472.30</b>	<b>3046.60</b>	<b>4949.12</b>	<b>5151.59</b>
V.	Profit before exceptional and	176.54	(11.21)	221.21	165.33	293.07
VI.	Exceptional Items				-	-
VII.	Profit before Extraordinary Items &	176.54	(11.21)	221.21	165.33	293.07
VIII.	Extraordinary Items					
IX.	Profit before Tax (VII-VIII)	176.54	(11.21)	221.21	165.33	293.07
X.	Tax expense:					
	Current tax	29.21	0.00	47.10	29.21	74.10
	Deferred tax	(0.82)	0.00	4.06	(0.82)	4.06
XI.	Profit/(Loss) for the period from the continuing operations (IX-X)	148.15	(11.21)	170.05	136.94	214.91
XII.	Earning per equity share:					
	Basic	1.38	(0.10)	1.58	1.27	2.00
	Diluted	1.38	(0.10)	1.58	1.27	2.68

Note:

- 1) The above Unaudited Financial Results have been reviewed and approved by the Audit Committee and approved by the Board of Directors at its Meeting held on 15/05/2024.
- 2) The company has valued the Investment in shares at cost.
- 3) 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 **Mega Flex Plastics Limited**



*Hukum Chand Bothra*



**Hukum Chand Bothra**  
(Managing Director)

Din: 00550653

Date: 15/05/2024

Place: Kolkata



Mega Flex Plastics Limited		
Balance Sheet as at 31st March, 2024		
	(₹ in lakhs)	
Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
a)Share Capital	1074.50	1074.50
b)Reserves and Surplus	3545.14	3402.77
<b>Total Shareholder's Fund</b>	<b>4619.64</b>	<b>4477.27</b>
<b>Non Current Liabilities</b>		
a)Long Term borrowings	-	-
b)Deffered tax liabilities(Net)	-	-
c) Other Long Term Liabilities	20.54	16.58
<b>Total Non Current Liabilities</b>	<b>20.54</b>	<b>16.58</b>
<b>Current Liabilities</b>		
a)Short Term borrowings	-	-
b)Trade payables	12.53	53.83
c)Other current liabilities	99.98	102.87
d)Short-term provisions	29.21	74.10
<b>Total Current Liabilities</b>	<b>141.72</b>	<b>230.80</b>
<b>Total</b>	<b>4781.90</b>	<b>4724.65</b>
<b>II.Assets</b>		
<b>Non Current Assets</b>		
<b>a) Property, Plant and Equipments</b>		
i)Tangible Assets	576.79	597.79
ii)Capital Work In Progress	-	-
<b>Total Property, Plant and Equipments</b>		
b) Long-term Loans and Advances	1669.98	1522.50
d)Non Current Investment	-	-
c)Deferred Tax Assets	2.73	1.90
<b>Total Non Current Assets</b>	<b>2249.50</b>	<b>2122.19</b>
<b>Current assets</b>		
a)Current Investment	541.21	460.90
b)Inventories	631.06	698.87
c)Trade Recievable	139.40	19.64
d) Cash and cash equivalents	1153.47	1256.29
e)Short Term loans & advances	67.27	166.76
f) Other Current Assets	-	0.00
<b>Total Current Assets</b>	<b>2532.40</b>	<b>2602.45</b>
<b>Total</b>	<b>4781.90</b>	<b>4724.65</b>
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Date:15/05/2024 Place:Kolkata </div> <div style="text-align: right;"> For Mega Flex Plastics Limited      <b>Hukum Chand Bothra</b>  (Managing Director)  Din: 00550653 </div> </div>		

Mega Flex Plastics Limited		
Cash Flow Statement for the year ended 31st March, 2024		
	(₹ in lakhs)	
PARTICULARS	31.03.2024	31.03.2023
<b>I. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) Before Tax and Extraordinary items</b>	165.33	293.07
Non-Cash Adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortization on continuing Operation	61.03	52.02
Profit from Investments	(140.24)	(48.82)
Dividend	(0.34)	-
Excess Provision W/off	5.43	17.23
Finance Costs	6.92	5.13
Interest Income	(85.88)	(84.16)
	<b>(153.09)</b>	<b>(58.60)</b>
<b>Operating Profit Before Working Capital Changes</b>	12.24	234.47
<b>Movements in working capital</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade Receivables	(119.76)	35.21
Inventories	67.80	(160.69)
Long Term Loans & Advances	(147.48)	(543.52)
Short Term Loans & Advances	99.50	0.35
Other Current Assets	-	58.44
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	(41.30)	38.08
Short-term Provisions	(45.89)	(123.03)
Other Current Liabilities	(2.89)	13.65
Long term Liabilities	3.97	9.12
	<b>(185.05)</b>	<b>(672.39)</b>
<b>Cash Flow from Operating Activities before tax</b>	(172.82)	(437.92)
Direct Taxes Paid (Net of Refund)	(29.21)	(74.10)
<b>Net cash flow from / (used in) operating activities [I]</b>	<b>(202.03)</b>	<b>(512.02)</b>
<b>II. Cash Flow from Investing Activities</b>		
Purchase of Property Plant & Equipment, Including Intangible Assets, CWIP and Capital Advances	(40.65)	(84.70)
Proceed From sale of Fixed Assets	1.26	-
Proceed From sale of Pplant and equipment	(0.65)	-
Proceeds From Sale of Current Investment	(80.31)	416.35
Proceeds From Sale/Maturity of Investments	140.24	48.82
Interest Received	85.88	84.16
Dividend	0.34	0.18
<b>Net cash flow from / (used in) investing activities [II]</b>	<b>106.12</b>	<b>464.63</b>
<b>III. Cash Flow from Financing Activities :</b>		
Finance Cost	(6.92)	(5.13)
Increase/decrease in share capital	-	285.00
Increase/decrease in securities premium	-	855.00
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	-	-
<b>Net cash flow from / (used in) financing activities [III]</b>	<b>(6.92)</b>	<b>1,134.87</b>
<b>Net increase / (decrease) in Cash and cash equivalents [I+II+III]</b>	<b>(102.83)</b>	<b>1,087.48</b>
Cash and cash equivalents at the beginning of the year	1,256.29	168.81
<b>Cash and cash equivalents at the end of the year</b>	<b>1,153.47</b>	<b>1,256.29</b>
<b>Components of Cash and Cash equivalents</b>		
Cash on Hand	3.25	3.26
With Banks on Current Account		
- In Deposit Account	36.96	126.36
- Deposit with original maturity of less than three month	1,100.00	1,120.00
- Deposit with original maturity for more than 3 months but less than 12 months	13.26	6.67
<b>Total Cash and Cash Equivalents (Note 14)</b>	<b>1,153.47</b>	<b>1,256.29</b>
	-	-

Date:15/05/2024  
Place:Kolkata



For Mega Flex Plastics Limited

Hukum Chand Bothra  
(Managing Director)

Din: 00550653



To,  
The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai-400051

Date: 15/5/2024

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: MEGAFLEX; ISIN - INE0G1D01014

**DECLARATION OF UNMODIFIED OPINION**

I, Sanjay Kumar Singh, Chief Financial Officer of the company M/s Mega Flex Plastics Limited, having its registered office situated at 4, Ho Chi Minh Sarani, Suite-2A, Kolkata-700071, hereby declare that M/s S. Jaykishan, Statutory Auditors of the company have issued an Audit Report with an unmodified opinion on Audited Standalone Financial Results for the Half Year and Year Ended 31/03/2024.

This disclosure is issued in compliance of the Regulations 33(3)(d) of the SEBI(LODR) Regulations, 2015 as amended vide its circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016.

Thanking You,

Your's Faithfully

For **MEGA FLEX PLASTICS LIMITED**

For MEGA FLEX PLASTICS LTD.

*Sanjay Singh*  
CFO

**SANJAY KUMAR SINGH**  
Chief Financial Officer

