



SABAR
FLEX INDIA LIMITED

A Part of our daily life

Manufacturers of: All Kinds of Printed Flexible Packaging Materials

Date: November 08, 2023

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051.

Dear Sir/Madam,

Sub.: Outcome of Board Meeting for approval of unaudited Financial Results for the half year ended on 30th September, 2023.

REF: SCRIP SYMBOL: SABAR (SABAR FLEX INDIA LIMITED)

In accordance with Regulation 30 read Schedule III of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Wednesday, November 08, 2023 at the Registered Office of the Company which commenced at 02:00 p.m. and concluded at 06:15 P.M., inter alia has:

- considered and approved the unaudited Financial Results for the half year ended on 30th September, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

For, SABAR FLEX INDIA LIMITED

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KRISHNABAHADUR

HIKMATBAHADUR KRISHABAHADUR KUNWAR
MANAGING DIRECTOR
(DIN: 00024010)

Enclosure: Unaudited Financial Results for the half year ended on 30th September, 2023 along with Limited Review Report

Registered Office B/1/104, Palledium, Nr. Orchid Wood Opp. Divya Bhaskar, Corporate Road, Prahladnagar Ahmedabad 380015 Gujarat.

Cell No.: +91 2772 22206, 223041, +919825070452 | **Email:** info@sabarflex.in | www.sabarflex.com

Corporate Identity No. L25209GJ2018PLC102720

Independent Auditors' Review Report on Unaudited Standalone Half-yearly Financial Results of Sabar Flex India Limited pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report
To the Board of Directors of
Sabar Flex India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sabar Flex India Limited** (the "Company") for the half-year ended 30th September 2023, ("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.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. During the Year Company has Issued Share Warrants .

For **Patel Jain & Associates.**

Chartered Accountants

FRN: 129797W

V. A. Bhatt

(CA Vivek Bhatt)

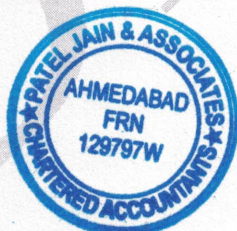
Partner

M.No.: 193504

UDIN: **23193504BGVJXC4115**

Date: 08th November, 2023

Place: Ahmedabad



702, Silicon Tower, Opp. Axis Bank, B/h Samartheshwar Mahadev,
Law Garden, Ahmedabad-380006
+91-79-4899-7522
www.pateljain.com

Statement of Unaudited Financial Results for the Half Year ended September 30, 2023

(₹ in Lakhs Except Share Data and Ratios)

Particulars		For the Half-Year ended September 30, 2023	For the Half-Year ended March 31, 2023	For the Half-Year ended September 30, 2022	For the year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3,812.48	6,145.49	3,382.07	9,527.55
II	Other Income	5.55	-0.34	1.28	0.94
III	Total Revenue (I+II)	3,818.03	6,145.15	3,383.35	9,528.49
IV	Expenses:				
	(a) Employee benefits expense	96.05	182.65	92.61	275.26
	(b) Purchase of Stock-in-Trade	3,276.14	5,595.12	2,973.57	8,568.69
	(b) Finance costs	121.51	127.83	126.69	254.52
	(c) Depreciation and amortization expense	56.30	30.93	53.10	84.03
	(d) Other expenses	23.44	100.15	42.88	143.03
	Total Expenses	3,573.44	6,036.68	3,288.85	9,325.53
V	Profit/(Loss) Before Tax (III - IV)	244.59	108.47	94.50	202.96
VI	Tax expense:				
	(a) Current tax expense	68	-	-	-
	(b) Deferred tax expense/(credit)	14.96	18.20	2.26	20.46
	Total Tax Expense	82.83	18.20	2.26	20.46
VII	Profit/(Loss) for the period/year (V-VI)	161.76	90.27	92.24	182.50
VIII	Paid-up equity share capital (Face Value of ₹ 10/- each)	1,506.95	1,506.95	1,506.95	1,506.95
IX	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	432.20	272.53	272.53	272.53
X	Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
	a) Basic	1.07	0.67	0.82	1.36
	b) Diluted	1.07	0.67	0.82	1.36
XI	Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
	a) Basic	1.07	0.67	0.82	1.36
	b) Diluted	1.07	0.67	0.82	1.36
XII	Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	1,50,69,524	1,33,73,690	1,11,99,687	1,33,73,690

For and on behalf of the Board of Directors

Sabar Flex India Limited

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Hikmatbahadur Krishahadur Kunwar

Managing Director

(DIN :00024010)

Place : Ahmedabad

Date : 08/11/2023

Statement of Unaudited Assets and Liabilities as on 30th September, 2023

(₹ in Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
	₹	₹
A EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1,506.95	1,506.95
(b) Reserves and surplus	817.16	655.41
(2) Share Warrant Money Pending Allotment	405.00	-
(3) Non Current Liabilities		
(a) Long Term Borrowings	856.03	856.13
(b) Long Term Provision	31.14	27.93
(c) Deferred Tax Liabilities (net)	68.33	53.38
(4) Current liabilities		
(a) Short-term Borrowings	1,443.52	1,535.10
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	391.05	373.54
(c) Other Current Liabilities	212.77	226.21
(d) Short-term Provisions	169.79	142.50
TOTAL EQUITY AND LIABILITIES	5,901.74	5,377.15
B ASSETS		
(5) Non-Current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1,285.09	1,340.41
(ii) Intangible Assets	-	-
(iii) Intangible Assets under Development	-	-
(b) Deferred Tax Assets (net)	-	-
(c) Long-term Loans & Advances	-	-
(6) Current assets		
(a) Investments	0	0
(b) Inventories	1,721	1,964
(c) Trade Receivables	2,642.96	1,807.39
(d) Cash and cash equivalents	13.83	28.06
(e) Other Current Assets	239.22	236.91
TOTAL ASSETS	5,901.73	5,377.15

For and on behalf of the Board of Directors

Sabar Flex India Limited

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Hikmatbahadur Krishahadur Kunwar
Managing Director
(DIN :00024010)

Place : Himmatnagar
Date : 08/11/2023

Unaudited Cash Flow Statement for the half-year ended 30th September, 2023

(₹ in Lakhs)

Particulars	For the half-year ended September 30, 2023		For the half-year ended March 31, 2023	
	₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit/(Loss) Before Tax		161.75		182.51
Add / (Less) : Adjustment for Depreciation and Amortization Expense	56.30		84	
		56.30		84.03
2 Operating Profit/(Loss) before Working Capital Changes		218.05		266.54
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets				
Trade receivables	(835.56)		-451.27	
Other Current Assets	(2.32)		-66.16	
Inventories	243.74		656.36	
	(594.14)		138.92	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	17.51		-481.13	
Long Term Provision	3.21		3.24	
Short Term Provision	27.29		-6.60	
Other Current Liabilities	1.52		-38.30	
	49.52		-522.78	
Net Changes in Working Capital		(544.62)		(383.8630)
3 Cashflow from Operations before taxes		(326.57)		(117.33)
Net Income Tax Paid		-		-
Net Cash flow from Operating Activities (A)		(326.57)		(117.33)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(0.99)		(447.74)
Purchase of Intangible Asset under Development		-		-
Net Cash flow used in Investing Activities (B)		(0.99)		(447.74)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares		405		447.70
Proceeds/(Repayment) of Borrowings		(92)		126.79
Net Cash flow from Financing Activities (C)		313		574.49
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		(14.24)		9.42
Cash and cash equivalents at the beginning of the period/year		28.06		18.64
Cash and cash equivalents as at the end of the period/year		13.82		28.06
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		13.79		28.06
Balance in Current Accounts		0.04		-
Total		13.82		28.06

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

For and on behalf of the Board of Directors
Sabar Flex India Limited

Hikmatbahadur Krishahadur Kunwar
Managing Director
(DIN :00024010)

Place: Himmatnagar
Date : 08/11/2023

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Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 08, 2023.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 4 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 5 The comparative results and other information for the six months ended September 30, 2023 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The Company has taken into account the possible impact of Covid-19 in preparation of the above financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors
Sabar Flex India Limited

Hikmatbahadur Krishahadur Kunwar
Managing Director
(DIN:00024010)

Place : Himmatnagar
Date : 08/11/2023