



PURV FLEXIPACK LTD.

Regd. Office : Annapurna Apartment, 1st Floor, Suite No. 1C
23, Sarat Bose Road, Kolkata - 700 020, W.B., India
Phone : 033 4070 3238, E-mail : finance@purv.in / info@purv.in
CIN : U25202WB2005PLC103086

SYMBOL: PURVFLEXI

ISIN: INE0R6C01012

Dated: 30.05.2024

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051 (Maharashtra)
Fax: 022-26598237, 022-26598238

Subject: Submission of Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2024 of "Purv Flexipack Limited" ("Company").

This is to inform you that the Board of Directors of the Company have considered and adopted the Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2024 and the Auditor's Report thereon in the Board Meeting held on 30th May, 2024.

In accordance with the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2024 and the Auditor's Report thereon.

We request you to kindly take the above information on record and inform all those concerned.

Thanking You,
For Purv Flexipack Limited

Rajeev Goenka

Rajeev Goenka
Chairman and Non-Executive Director
DIN: 00181693





PURV FLEXIPACK LTD.

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To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai-400 051 (Maharashtra)
Fax: 022-26598237, 022-26598238

Subject: Declaration in respect of Un-Modified Opinion of Statutory Auditor on Audited Standalone and Consolidated Financial Results for the half year and year ended March 31, 2024.

Dear Sir/Ma'am,

DECLARATION

Pursuant to Regulations 33(3)(d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that **M/s. Keyur Shah & Associates (FRN: 333288W), Chartered Accountants, Statutory Auditor** of the Company have issued an Audit Report dated 30th May, 2024 with an Un-modified opinion in respect of Audited Standalone and Consolidated financial results of the company for the half year and year ended March 31, 2024 along with the Statement of Assets and Liabilities as on March 31, 2024, Cash Flow Statement for the year ended March 31, 2024.

Kindly take the above on your records.

Thanking You,
Yours truly,

Thanking You,
Yours Faithfully,
For Purv Flexipack Limited

Rajeev Goenka

Rajeev Goenka
Chairman and Non-Executive Director
DIN: 00181693





Independent Auditor's Report on Annual 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
Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
Annapurna Apartment, Suit 1c,
1st Floor 23 Sarat Bose Road,
Kolkata, West Bengal, India, 700020

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of **Purv Flexipack Limited (Formerly Known as Purv Flexipack Private Limited)** ('the Company') for the year ended 31st March '24, attached herewith, being submitted by the Company pursuant to the requirements 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 statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives 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 year ended 31st March '24.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.



Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has 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 Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 Statement

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 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 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 Matters

The statement includes the half yearly results for the year ended 31st March '24 being the balancing figure between audited figures in respect of the full financial year and the published audited figures in respect of 1st half year of the current financial year.

For Keyur Shah & Associates
Chartered Accountants
F.R.N. 333288W




Akhlaq Ahmad Mutvalli
Partner

M. No. 181329

UDIN: - 24181329BKCBWY5751

Date: - 30th May '24
Place: - Ahmedabad

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN : U25202WB2005PLC103086

ANNAPURNA APARTMENT, SUIT 1C, 1ST FLOOR 23 SARAT BOSE ROAD, KOLAKATA, West Bengal, India, 700020
Part-1

Statement of Audited Standalone Financial Results For The Half Year And Year Ended 31st March, '24

Sr. No.	Particulars	Amount in Lakhs (unless otherwise stated)				
		Half Year Ended			Year Ended	
		March '24	September '23	March '23	March '24	March '23
		Audited	Audited	Audited	Audited	Audited
I	Income From Operations					
	a) Revenue from Operations					
	b) Other Income					
	Total Income	4,878.71	5,495.83	6,431.98	10,374.54	15,703.33
II	Expenses	845.77	313.24	431.02	1,159.01	614.49
	a) Purchase of Stock-In-Trade	5,724.48	5,809.07	6,863.00	11,533.55	16,317.82
	b) Changes in Inventories of Finished Goods Work-In-Progress and Stock-In-Trade	4,388.73	4,865.80	5,747.17	9,254.53	14,016.66
	c) Employee Benefit Expense	142.47	156.74	152.75	299.21	240.59
	d) Finance Costs	112.78	89.04	109.89	201.82	226.62
	e) Depreciation and Amortisation Expense	350.20	276.24	274.97	626.44	506.07
	f) Other Expenses	12.98	13.03	11.96	26.01	23.52
	Total Expenses	388.82	211.30	396.64	600.12	684.93
III	Profit/ (Loss) Before Tax (I-II)	5,395.98	5,612.15	6,693.38	11,008.13	15,698.39
IV	Exceptional / Prior Period Items	328.50	196.92	169.62	525.42	619.43
V	Profit before extraordinary items and tax (III - IV)	110.15	(45.64)	(90.16)	64.51	(118.81)
VI	Tax Expense	218.35	242.56	259.78	460.91	738.24
	a) Current Tax	55.16	43.60	51.11	98.76	155.91
	b) Deferred Tax (Asset)/Liabilities	(1.62)	2.05	(16.07)	0.43	(0.50)
	c) Income Tax Prior Period	(21.43)	-	-	(21.43)	-
	Total Tax Expense	32.11	45.65	35.04	77.76	155.41
VII	Net Profit/ (Loss) After Tax for the Period (V-VI)	186.24	196.91	224.74	383.15	582.83
IX	Earnings Per Share (not annualised for half year ended)					
	Basic	1.16	1.39	1.59	2.55	4.13
	Diluted	1.16	1.39	1.59	2.55	4.13

Notes to Accounts -Standalone Financial Statement

- [1] The above standalone financial results for the Half Year Ended and Financial Year Ended on March 31, '24 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on 30th May, '24.
- [2] Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.
- [3] The standalone audited financial results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- [4] The statement includes the results for the half year ended 31st March, '24 being the balancing figure between audited figures in respect of the full financial year and the Audited figures in respect of 1st half year of the current financial year (23-24).
- [5] The statement includes the results for the half year ended 31st March, '23 being the balancing figure between audited figures in respect of the financial year 2022-23 and the Un-audited figures in respect of 1st half year of the financial year 22-23.
- [6] The company had made an Private Placement of 12,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 71/- per equity share (including share premium of Rs. 61 per equity share) aggregating to Rs.852.00/- Lakhs. The aforementioned equity shares of the company allotted as on 22nd December, 2023.
- [7] The company had made an initial public offering (IPO) of 56,64,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 71/- per equity share (including share premium of Rs. 61 per equity share) aggregating to Rs.4021.44/- Lakhs. The aforementioned equity shares of the company allotted as on 2nd March, 2024 and got listed on NSE Emerge Platform on 5th March, 2024.
- [8] In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company.
- [9] Company is mainly engages in the distribution of various plastic-based products such as Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, Plastic granules, Inks, Adhesives, Masterbatches, Ethyl Acedate, and Titanium Dioxide. and In addition, our company is a Del Credere Associate (DCA) of Indian Oil Corporation Limited and operates as a Dealer Operated Polymer Warehouse (DOPW) for their polymer division, and external preparations looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
- [10] The Status of investor's complaints during the year ended on March 31, '24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

- [11] The Proceeds from the IPO Net off Issue related expenses is RS. 3,678.44 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned As per Prospectus	Utilisation till the date	Pending to be Utilised
a	Repayment of existing borrowings availed by our company from scheduled commercial	1,987.23	1,987.23	Nil
b	Funding the working capital requirement of our Company	1,389.00	1,389.00	Nil
c	General Corporate Purpose	302.21	302.21	Nil
	Total	3,678.44	3,678.44	

PURV FLEXIPACK LIMITED PURV FLEXIPACK LIMITED
For Purv Flexipack Limited

Rajeev Goenka
Rajeev Goenka
Chairman and Non-Executive Director
DIN: 00181693

Poonam Goenka
Poonam Goenka
Whole-Time Director
DIN: 00304729

Place: Kolkata
Date: 30 May, '24

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)

CIN : U25202WB2005PLC103086
ANNAPURNA APARTMENT, SUIT 1C, 1ST FLOOR 23 SARAT BOSE ROAD, KOLAKATA, West Bengal, India, 700020
Part-2

Stadalone Statement of Assests and liabilities as on 31st March, '24

Particulars	(Amount in Lakhs)	
	As at 31st March, '24	As at 31st March, '23
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2,098.28	1,411.88
(b) Reserves And Surplus	9,055.70	4,841.07
Total Equity	11,153.98	6,252.95
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	880.18	762.14
(b) Deferred Tax Liabilities (Net)	25.61	25.18
(c) Other Long Term Liabilities	-	10.00
(b) Long Term Provisions	30.98	26.34
Total Non-Current Liabilities	936.77	823.66
(3) Current Liabilities		
(a) Short-Term Borrowings	3,889.67	4,575.77
(b) Trade Payable	4.22	52.98
i) Total outstanding dues of micro enterprise and small enterprise	1,811.53	1,699.87
ii) Total outstanding dues other than micro enterprise and small enterprise	114.08	137.25
(c) Other Current Liabilities	78.98	80.91
(d) Short-Term Provisions	5,898.48	6,546.78
Total Current Liabilities	17,989.23	13,623.39
TOTAL EQUITY & LIABILITIES		
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	460.85	424.63
(ii) Intangible Assets	0.34	0.21
(b) Non-Current Investments	1,794.87	1,343.57
(c) Long Term Loans and Advances	918.41	250.78
(d) Other Non-Current Assets	179.87	634.23
Total Non-Current Assets	3,354.34	2,653.42
(2) Current Assets		
(a) Inventories	1,293.80	1,593.01
(b) Trade Receivables	6,791.31	6,258.22
(c) Cash and Cash Equivalents	1,132.05	15.27
(d) Short-Term Loans And Advances	5,074.84	2,570.94
(e) Other Current Assets	342.89	532.53
Total Current Assets	14,634.89	10,969.97
TOTAL ASSETS	17,989.23	13,623.39

PURV FLEXIPACK LIMITED PURV FLEXIPACK LIMITED

Rajeev Goenka
Director

Poonam Goenka
Director

Place: Kolkata

Date: 30 May, '24

Rajeev Goenka Poonam Goenka
Chairman and Non-Executive Director Whole-Time Director
DIN: 00181693 DIN: 00304729

Purv Flexipack Limited

(Formerly Known as Purv Flexipack Private Limited)

CIN : U25202WB2005PLC103086

ANNAPURNA APARTMENT, SUIT 1C, 1ST FLOOR 23 SARAT BOSE ROAD, KOLAKATA, West Bengal, India, 700020

Part 3

Standalone Cash Flow Statement for the Year ended on 31st March, '24

PARTICULARS	(Amount in Lakhs)	
	For the year ended 31st March, '24	For the year ended 31st March, '23
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax		
Adjusted for:		
Interest Income	525.42	619.43
Rent Received	(349.08)	(220.91)
Dividend Income	(11.91)	(28.03)
Finance Cost	(0.91)	(3.29)
Depreciation	626.44	506.07
Prior Period Adjustment	26.01	23.52
Operating Profit before Working Capital Changes	(43.08)	118.81
Movement in Working Capital	772.89	1,015.60
(Increase)/Decrease in Inventories		
(Increase)/ Decrease in Trade and Other Receivables	299.21	240.59
(Increase)/ Decrease in Short Term Loans & Advances and other Current Assets	(533.08)	(1,015.56)
Increase/ (Decrease) in Trade Payables	(2,314.28)	(1,509.54)
Increase/ (Decrease) in Other Current Liabilities	62.90	716.68
Increase/ (Decrease) in Short Term Provisions	(23.17)	26.64
Increase/ (Decrease) in Long Term Provisions	(1.95)	29.26
Increase/ (Decrease) in Other Long Term Liabilities	4.64	(2.62)
Cash generated from/ (used in) Operations	(10.00)	(2.84)
Less: Direct taxes paid (net of refunds)	(1,742.84)	(501.79)
Net Cash Flow from/ (Used in) Operating Activities	(98.76)	(155.91)
B. Cash Flow from Investing Activities	(A)	(1,841.60)
Purchase of Property, Plant and Equipment		
(Purchase)/Sale of Long-Term Investments	(62.35)	(84.14)
(Purchase)/Sale Investment Property	(451.30)	196.13
(Increase)/ Decrease in Long Term Loans & Advances	454.36	(2.27)
Rent Received	(667.62)	(2.82)
Dividend Income	11.91	28.03
Interest Received	0.91	3.29
Net Cash Flow from in Investing Activities	349.08	220.91
C. Cash Flow from Financing Activities	(B)	(365.01)
Proceeds from Share issue		
Increase in security premium	686.40	-
Increase/ (Decrease) in Long term Borrowings	3,831.49	-
Proceeds from / (Repayment of) Short term Borrowings(Net)	118.04	(75.09)
Interest Paid	(686.10)	849.42
Net Cash Flow from / (Used in) Financing Activities	(626.44)	(506.07)
Net Increase/ in Cash and Cash Equivalents	(C)	3,323.39
Cash and Cash Equivalents at the beginning of the year	(A+B+C)	1,116.78
Cash and Cash Equivalents at the end of the year	15.27	45.58
	1,132.05	15.27

Note:

- Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.
- Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.

PURV FLEXIPACK LIMITED For Purv Flexipack Limited

Rajeev Goenka

Director

Rajeev Goenka
Chairman and Non-
Executive Director
DIN: 00181693

Poonam Goenka

Director

Poonam Goenka
Whole-Time Director
DIN: 00304729

Place: Kolkata

Date: 30 May, '24



Independent Auditor's Report on Annual Consolidated 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
Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
Annapurna Apartment, Suit 1c,
1st Floor 23 Sarat Bose Road,
Kolkata, West Bengal, India, 700020

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of **Purv Flexipack Limited (Formerly Known as Purv Flexipack Private Limited)** ('the Company') and its subsidiary **Cool Caps Industries Limited** and fellow subsidiaries **Purv Ecoplast Private Limited, Purv Technoplast Private Limited, Purv Packaging Private Limited, Re.Act Waste Tech Private Limited** (the holding company and its subsidiaries together referred to as "group") for the year ended 31st March '24, attached herewith, being submitted by the Company pursuant to the requirements 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 statement:

- (i) Includes the result of following subsidiaries:
A. Cool Caps Industries Limited

Includes the fellow subsidiaries:

- a) **Purv Ecoplast Private Limited**
- b) **Purv Technoplast Private Limited**
- c) **Purv Packaging Private Limited**
- d) **Re.Act Waste Tech Private Limited**

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives 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 year ended 31st March '24.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies



Act, 2013 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.

Responsibilities of Management and Those Charged with Governance for the Statement

These consolidated financial result has 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 Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 Statement

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 consolidated 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 consolidated 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

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 consolidated Financial Results include the audited Financial Results of **Cool Caps Industries Limited, Purv Ecoplast Private Limited, Purv Technoplast Private limited and Purv Packaging Private Limited, Re.Act Waste Tech Private Limited** subsidiaries & fellow subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.19,653.86 Lakhs as at 31st March '24, Group's share of total revenue (net sales) of Rs.15,519.77 Lakhs and Group's share of total net profit after tax of Rs.393.03 Lakhs for the period from 1st April '23 to 31st March '24 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



Other Matters

The statement includes the half yearly results for the year ended 31st March '24 being the balancing figure between audited figures in respect of the full financial year and the published audited figures in respect of 1st half year of the current financial year.

For Keyur Shah & Associates

Chartered Accountants

F.R.N. 333288W



Akhlaq Ahmad Mutvalli

Partner

M. No. 181329

UDIN:- 24181329BKCBWZ9291



Date: 30th May '24

Place: Ahmedabad

Purv Flexipack Limited

(Formerly Known as Purv Flexipack Private Limited)
CIN : U25202WB2005PLC103086

ANNAPURNA APARTMENT, SUIT 1C, 1ST FLOOR 23 SARAT BOSE ROAD, KOLAKATA, West Bengal, India, 700020
Part 1

Statement of Audited Consolidated Financial Results For The Half Year And Year Ended 31st March, '24

Sr. No.	Particulars	Amount in Lakhs (unless otherwise stated)				
		Half Year Ended		Year Ended		
		March '24	September '23	March '23	March '24	March '23
		Audited	Audited	Audited	Audited	Audited
I	Income From Operations					
	a) Revenue from Operations	11,978.62	13,439.09	18,148.21	25,417.71	33,317.44
	b) Other Income	1,387.89	496.70	483.63	1,884.59	717.13
	Total Income	13,366.51	13,935.79	18,631.84	27,302.30	34,034.57
II	Expenses					
	a) Cost of Material Consumed	3,041.90	3,462.07	3,404.91	6,503.97	6,977.49
	b) Purchase of Stock-In-Trade	7,154.70	8,291.32	12,876.33	15,446.02	22,486.07
	c) Changes in Inventories of Finished Goods Work-In-Progress and Stock-In-Trade	660.35	(188.94)	110.80	471.41	(164.27)
	d) Employee Benefit Expense	307.60	183.25	202.46	490.85	404.16
	e) Finance Costs	665.88	562.25	537.03	1,228.13	927.36
	f) Depreciation and Amortisation Expense	194.62	183.06	178.67	377.68	330.70
	g) Other Expenses	1,001.24	717.64	910.82	1,718.88	1,672.95
	Total Expenses	13,026.29	13,210.65	18,221.02	26,236.94	32,634.46
III	Profit/ (Loss) Before Tax (I-II)	340.22	725.14	410.82	1,065.36	1,400.11
IV	Exceptional / Prior Period Items	110.15	(45.64)	(90.16)	64.51	(118.81)
V	Add/Less: Profit/(Loss) from share of Associates	(0.22)			(0.22)	
V	Profit before extraordinary items and tax (III - IV)	229.85	770.78	500.98	1,000.63	1,518.92
VI	Tax Expense					
	a) Current Tax	59.64	171.51	100.47	231.15	299.22
	b) Deferred Tax (Asset)/Liabilities	18.14	24.64	14.02	42.78	65.82
	c) MAT Credit			4.15	-	
	C) Income Tax Prior Period	(22.97)	0.51	0.12	(22.46)	0.12
	Total Tax Expense	54.81	196.66	118.76	251.47	365.16
VII	Net Profit/ (Loss) After Tax for the Year / Period (V-VI)	175.04	574.12	382.22	749.16	1,153.76
VIII	Less: Pre acquisition /Capital Profit/(Loss) transferred -Goodwill on Consolidation					
IX	Net Profit/ (Loss) for the Year / Period before Minority Share	175.04	574.12	382.22	749.16	1,153.76
X	Less : Share of Minorities in Subsidiaries Companies	4.45	145.31	60.92	149.77	220.79
XI	Net Profit/ (Loss) for the Year / Period of the Group	170.59	428.81	321.30	599.39	932.97
XII	Earnings Per Share (not annualised for half year ended)					
	Basic	0.96	3.04	2.28	3.99	6.61
	Diluted	0.96	3.04	2.28	3.99	6.61

PURV FLEXIPACK LIMITED

Rajeev Goenka
Director

PURV FLEXIPACK LIMITED

Rohan Goenka
Director

Notes to Accounts -Standalone Financial Statement

- [1] The above Consolidated financial results for the Half Year Ended and Financial Year Ended on March 31, '24 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on 30th May, '24.
- [2] Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.
- [3] The Consolidated audited financial results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- [4] The statement includes the results for the half year ended 31st March, '24 being the balancing figure between audited figures in respect of the full financial year and the Audited figures in respect of 1st half year of the current financial year 2023-24.
- [5] The statement includes the results for the half year ended 31st March, '23 being the balancing figure between audited figures in respect of the financial year 2022-23 and the Un-audited figures in respect of 1st half year of the financial year 2022-23.
- [6] The Holding company (Purv Flexipack Limited) had made an Private Placement of 12,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 71/- per equity share (including share premium of Rs. 61 per equity share) aggregating to Rs.852.00/- Lakhs. The aforementioned equity shares of the company allotted as on 22nd December, 2023.
- [7] The Holding company had made an initial public offering (IPO) of 56,64,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 71/- per equity share (including share premium of Rs. 61 per equity share) aggregating to Rs.4021.44/- Lakhs. The aforementioned equity shares of the company allotted as on 2nd March, 2024 and got listed on NSE Emerge Platform on 5th March, 2024.
- [8] In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company.
- [9] Company is mainly engages in the distribution of various plastic-based products such as Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, Plastic granules, Inks, Adhesives, Masterbatches, Ethyl Acedate, and Titanium Dioxide. and In addition, our company is a Del Credere Associate (DCA) of Indian Oil Corporation Limited and operates as a Dealer Operated Polymer Warehouse (DOPW) for their polymer division. and external preparations looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
- [10] The Status of investor's complaints during the year ended on March 31, '24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

- [11] The Proceeds from the IPO Net off Issue related expenses is RS. 3,678.44 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned As per Prospectus	Utilisation till the date	Pending to be Utilised
a	Repayment of existing borrowings availed by our company from scheduled commercial banks.	1,987.23	1,987.23	Nil
b	Funding the working capital requirement of our Company	1,389.00	1,389.00	Nil
c	General Corporate Purpose	302.21	302.21	Nil
	Total	3,678.44	3,678.44	

- [12] Following subsidiary company/entity, associate and jointly controlled entities have been considered in the preparation of the consolidated financial statement:

Name of the Company	Relationship	Country of Incorporation	% Holding and voting power either directly or indirectly through subsidiary (As at 31st March, '24)
Cool Caps Industries Limited			
Purv Ecoplast Private Limited*	Subsidiary	India	61.89%
Purv Technoplast Private Limited (Erstwhile known as Purv Agro Farms Private Limited)*	Fellow- Subsidiary	India	61.89%
Purv Packaging Private Limited*	Fellow- Subsidiary	India	61.89%
Re.Act Waste Tech Private Limited (w.c.f. 04-12-23)*	Fellow- Subsidiary	India	61.89%
	Fellow- Subsidiary	India	61.89%

* % of holding as described above are as based on Chain Holding.

For Purv Flexipack Limited
PURV FLEXIPACK LIMITED
Rajeev Goenka
 Rajeev Goenka
 Chairman and Non-Executive Director
 DIN: 00181693

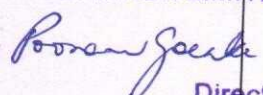
Poonam Goenka
 Whole-Time Director
 DIN: 00304729
PURV FLEXIPACK LIMITED
Poonam Goenka
 Director

Place: Kolkata
 Date: 30 May, '24

PURV FLEXIPACK LIMITED
(FORMERLY KNOWN AS PURV FLEXIPACK PRIVATE LIMITED)
CIN: U25202WB2005PLC103086
ANNAPURNA APARTMENT, SUIT 1C, FIRST FLOOR, 23, SARAT BOSE ROAD, KOLKATA-700020
Part 2
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	Amount in Lakhs	
	AS AT 31st March, '24	AS AT 31st March, '23
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital		
(b) Reserves and Surplus	2,098.28	1,411.88
Minority Interest	10,676.24	6,245.30
(2) Non-Current Liabilities	1,609.89	1,481.67
(a) Long-term Borrowings		
(b) Other Long- term Liabilities	7,334.87	5,088.48
(c) Long-Term Provision	5.58	15.58
(d) Deferred Tax Liability	51.69	58.51
(3) Current Liabilities	278.01	240.97
(a) Short Term Borrowings		
(b) Trade Payables	7,233.12	7,262.50
(i) total outstanding dues of micro enterprises and small enterprises; and	1,062.11	302.03
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,923.99	2,827.29
(c) Other Current Liabilities	1,378.19	750.39
(d) Short-term Provisions	193.26	168.98
Total Equity and Liabilities	33,845.23	25,853.58
II. ASSETS		
(1) Non Current Assets		
Property, Plant and Equipment & Intangible Assets		
(a)		
(i) Property, Plant and Equipment	9,521.51	5,004.40
(ii) Capital Work-in-Progress	1,951.95	2,381.97
(iii) Intangible Assets	36.85	5.26
(b) Non current Investments	767.69	628.72
(c) Long-term Loans and Advances	1,178.79	606.92
(d) Other Non Current Assets	234.15	96.30
(e) Investment Property	179.86	634.22
(2) Current Assets		
(a) Inventories	3,334.70	3,914.25
(b) Trade Receivables	8,954.67	7,496.48
(c) Cash and Cash Equivalents	1,236.26	50.34
(d) Short Term Loans and Advances	5,296.27	3,739.87
(e) Other Current Assets	1,152.53	1,294.85
Total Assets	33,845.23	25,853.58

For Purv Flexipack Limited
PURV FLEXIPACK LIMITED PURV FLEXIPACK LIMITED



Director
Director

Rajeev Goenka
Chairman and Non-
Executive Director
DIN: 00181693

Poonam Goenka
Whole-Time Director
DIN: 00304729

Place: Kolkata
Date: 30 May, '24

PURV FLEXIPACK LIMITED
(FORMERLY KNOWN AS PURV FLEXIPACK PRIVATE LIMITED)
CIN: U25202WB2005PTC103086
ANNAPURNA APARTMENT, SUIT 1C, FIRST FLOOR, 23, SARAT BOSE ROAD, KOLKATA-700020
Part 3
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, '24

PARTICULARS	Amount in Lakhs	
	For the year ended 31st March, '24	For the year ended 31st March, '23
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax		
Adjustment For:		
Interest, Rent & Dividend Income	1,065.36	1,400.11
Finance Cost	(397.17)	(237.96)
Adjustment in Fixed Assets due to change in policy	1,228.13	927.36
Capital Profit Infusion due to acquisition subsidiary	-	(2.48)
Prior Period Items	10.23	
Adjustment related to Change In the Minority Interest	(42.05)	
Gains from Investing activities	(291.08)	
Depreciation	(558.03)	(279.95)
Operating Profit before Working Capital Changes	377.68	330.70
Movement in Working Capital	1,393.07	2,137.78
(Increase)/Decrease in Inventories	579.55	(810.53)
(Increase)/ Decrease in Trade and Other Receivables	(1,458.19)	(1,305.16)
(Increase)/ Decrease in Short Term Loans & Advances	(1,556.40)	(1,267.53)
(Increase)/Decrease in Other Current Assets	142.32	(286.43)
Increase/ (Decrease) in Trade Payables	(143.22)	1,903.94
Increase/ (Decrease) in Short Term Provision	24.28	11.14
Increase/ (Decrease) in Other Long term Liabilities	(10.00)	(6.79)
Increase/ (Decrease) in Long term Provision	(6.82)	5.23
Increase/ (Decrease) in Other Current Liabilities	627.80	514.75
Cash generated from/ (used in) Operations	(407.61)	896.40
Direct taxes paid (net of refunds)	(231.15)	(299.34)
Net cash flow from/ (used in) Operating Activities	(638.76)	597.06
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment (Net)	(4,894.94)	(2,263.70)
Capital Work in Progress	430.02	(1,969.72)
Purchase of Long-Term Investments (Net)	(138.97)	256.63
Increase in Intangible Assets due t Acquisition of Subsidiary	(31.47)	
(Increase)/ Decrease in Long term Loans and Advances	(571.87)	(276.23)
(Increase)/ Decrease in Other Non Current Assets	(137.85)	(96.30)
(Increase)/ Decrease in Investment Property	454.36	(2.27)
Proceeds from Capital Subsidy	274.97	
Gains from Investing activities	558.03	279.95
Interest, Rent & Dividend Income	397.17	237.96
Net cash flow from/ (used in) Investing Activities	(3,660.55)	(3,833.68)
C. Cash Flow from Financing Activities		
Issue of Share Capital of Subsidiary Company	686.40	-
Increase in Securities Premium of Subsidiary Company	3,831.49	-
Repayment to Minority Interest	(21.55)	
Increase/ (Decrease) in Long term Borrowings	2,246.39	1,712.93
Proceeds from / (Repayment of) Short term Borrowings(Net)	(29.37)	2,297.94
Interest Paid	(1,228.13)	(927.36)
Net Cash flow from / (used) in Financing Activities	5,485.23	3,083.51
Net Increase/ in Cash and Cash Equivalents	1,185.92	(153.11)
Cash and cash equivalents at the beginning of the year	50.34	203.45
Cash and cash equivalents at the end of the year	1,236.26	50.34

Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

For Purv Flexipack Limited
PURV FLEXIPACK LIMITED

Rajeev Goenka Poonam Goenka
Director Chairman and Non- Whole-Time
Executive Director Director

DIN: 00181693 DIN: 00304729

Place:Kolkata

Date: 30 May,'24