



UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

Particulars	(Rs. in lacs)					
	Quarter Ended 31.12.2019 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2019 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1. Income						
(a) Value of Sales / Income from operations	175403	182503	194327	552876	579175	776552
(b) Value of Other Operating income	3935	4712	3599	11504	10816	19170
(c) Value of Revenue from operations (a+b)	179338	187215	197926	564380	589991	795722
(d) Other income	977	438	384	1860	1403	2071
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities	(182)	(121)	(201)	(378)	26	(313)
Total income [c+d+e]	180133	187532	198109	565862	591420	797480
2. Expenditure						
(a) Cost of Materials consumed	104282	112351	125325	333553	369679	488156
(b) Purchase of Stock-in-trade	421	58	53	728	1313	1330
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(2445)	(3465)	(1936)	(4967)	(8241)	(3299)
(d) Power & fuel	8890	9633	9674	28459	28745	38069
(e) Employee benefits expense	18212	16921	16502	53780	48620	66241
(f) Finance costs	5674	5692	5656	17160	16351	21793
(g) Depreciation and amortisation expense	10085	9856	9717	30108	28490	38085
(h) Other expenses	23133	24155	25723	71061	76560	106230
Total expenses	168252	175201	190714	529882	561517	756605
3. Profit / (Loss) before Exceptional items (1-2)	11881	12331	7395	35980	29903	40875
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	11881	12331	7395	35980	29903	40875
6. Tax expense						
- Current Tax	3298	2199	852	7713	2280	4774
- Deferred Tax	102	706	1109	1269	3143	4580
7. Net profit / (Loss) after tax (5-6)	8481	9426	5434	26998	24480	31521
8. Non - Controlling interest	24	27	36	74	104	138
9. Net Profit / (Loss) after Non - Controlling interest (7-8)	8457	9399	5398	26924	24376	31383
10. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	4	(63)	21	(171)	(254)	(740)
B. Items that will be reclassified to profit or loss	6158	812	(10421)	7800	5649	3432
Other Comprehensive income, net of income tax	6162	749	(10400)	7629	5395	2692
11. Total Comprehensive income for the period (7+10)	14643	10175	(4966)	34627	29875	34213
Total Comprehensive income for the period attributable to :						
Owners of the Holding Company [9+10]	14619	10148	(5002)	34553	29771	34075
Non-Controlling interest [8]	24	27	36	74	104	138
12. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest						422584
14. EPS (in Rs.) (not annualised)						
Basic	11.71	13.02	7.48	37.29	33.76	43.46
Diluted	11.71	13.02	7.48	37.29	33.76	43.46

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UFLEX LIMITED

(Rs. in lacs)

1. Segment Reporting

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

Particulars	Quarter Ended 31.12.2019 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2019 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1. Segment Revenue						
(a) Flexible Packaging Activities	174025	181529	190068	547748	565661	764198
(b) Engineering Activities	6963	6842	9412	20348	29009	38281
(c) Others (Unallocable)	(38)	(221)	115	(249)	118	(473)
Total	180950	188150	199595	567847	594788	802006
Less : Inter Segment Revenue	1612	935	1669	3467	4797	6284
Sales / Income from operations	179338	187215	197926	564380	589991	795722
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment						
(a) Flexible Packaging Activities	20864	19869	13670	61439	52025	76498
(b) Engineering Activities	133	1264	2551	1460	6126	6773
(c) Others (Unallocable)	(4237)	(3427)	(3353)	(11241)	(13326)	(22361)
Total	16760	17706	12868	51658	44825	60910
Less : (i) Interest	5674	5692	5656	17160	16351	21793
Add: (ii) Other unallocable income net off unallocable expenditure	795	317	183	1482	1429	1758
Total Profit before tax	11881	12331	7395	35980	29903	40875
3. Segment Assets						
(a) Flexible Packaging Activities	853863	728719	678641	853863	678641	674036
(b) Engineering Activities	46598	48932	47563	46598	47563	46236
(c) Others (Unallocable)	62349	81562	81749	62349	81749	75691
Total	962810	859213	807953	962810	807953	795963
4. Segment Liabilities						
(a) Flexible Packaging Activities	348156	243293	213818	348156	213818	201865
(b) Engineering Activities	45472	47659	41493	45472	41493	39532
(c) Others (Unallocable)	105786	119508	126548	105786	126548	124133
Total	499414	410460	381859	499414	381859	365530
5. Segment Capital Employed (Segment assets - segment liabilities)						
(a) Flexible Packaging Activities	505707	485426	464823	505707	464823	472171
(b) Engineering Activities	1126	1273	6070	1126	6070	6704
(c) Others (Unallocable)	(43437)	(37946)	(44799)	(43437)	(44799)	(48442)
Total	463396	448753	426094	463396	426094	430433

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2. Consolidated financial results includes the results of its associate concern, Jointly Controlled Entities and subsidiaries.
3. Figures have been regrouped / re-arranged wherever considered necessary.
4. Effective 1st April,2019, the Company has adopted IND AS - 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules,2019, using the modified retrospective approach. The adoption of this standard did not have any material impact on the profit for the quarter and nine months ended 31st December,2019.
5. During the period :
 - i) The Company has sold its 82% Shareholding of its wholly owned subsidiary Utech Developers Limited, for a total consideration of Rs.12505 lacs. The Company has recognised gain of Rs.3553 lacs (Net of Tax Expense of Rs. 752 Lacs) in the Standalone Financial Statements & Rs.102 lacs (Net of Tax Expense of Rs. 408 Lacs) in the Consolidated Financial Statements. Further, the Company has also recognised fair value gain of Rs.780 lacs (Net of Tax Expense of Rs. 165 Lacs) in the Standalone Financial Statements & Rs. 35 lacs (Net of Tax Expense of Rs. 7 Lacs) in the Consolidated Financial Statements on its remaining Shareholding of 18% in the Utech Developers Limited.
 - ii) The Company has divested 3.90% Equity holding of its subsidiary, Upet Holdings Ltd., Mauritius to another wholly owned subsidiary, Flex Middle East FZE, Dubai and has recognised gain of Rs.1467 lacs in the Standalone Financial Statements on this account.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February,2020.
7. Limited Review of the Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December,2019 has been carried out by the Statutory Auditors of the Company.

Place : Noida
Date : 13th February,2020

Page (5)

For Uflex Limited

A handwritten signature in black ink, appearing to read "Ashok Chaturvedi", is written over a horizontal line.

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452