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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

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UFLEX/SEC/2019/

07 February, 2019

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject : Press Release

Dear Sir,

We attach herewith a "Press Release" for the information of Members.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above



Uflex Posts a Strong Performance in Q3 FY2018-19

07 February 2019, Noida, U.P (India): Uflex Ltd declared its earnings for the Quarter ended December 31, 2018 and reported **consolidated net revenue of INR 1981.1 crore, a jump of 17.7% on Y-o-Y basis.** The consolidated **EBITDA for Q3 FY18-19** stood at **INR 227.7 crore**, showing an increase of **13.6% Y-O-Y** while the consolidated **net profit** rose marginally by **3.8% Y-o-Y to 54 crore for Q3 FY19.**

Total Production Volume during the quarter was **96876 MT up 4.4% Y-o-Y** and **Total Sales Volume rose by 3.1% Y-o-Y to 94229 MT.**

Talking about the earnings, Rajesh Bhatia, Group CFO at Uflex Limited said, "The performance during this quarter is exceptional against the backdrop of huge volatility in crude oil prices. From a high of \$84.94 on Oct 01 2018, the brent crude prices kept on falling consistently to \$50.57 on Dec 28 2018, thereby registering a fall of over 40% during the quarter. Such a consistent steep fall often results in de-stocking by the customers to avoid inventory losses and still the overall sales volume increased by 3.1% Y-o-Y. The Aseptic Packaging Business continues to grow and has currently over 40 customers spanning across juice, dairy and alcohol segments and we expect EBITDA breakeven in Q4."

Ashok Chaturvedi, Chairman & Managing Director, Uflex Limited said, "Flexible packaging industry has been working on plastic waste management and sustainability is influencing many packaging decisions. All FMGG and Pharma brands are looking at bespoke recyclable and biodegradable packaging solutions that are also cost-effective and Uflex is confident of providing leadership in these endeavors, this year."

He added, "Uflex had taken a lead in putting up Recycling plants ahead of most manufacturers globally. In continuation of our efforts towards sustainability, we have **successfully commissioned our Pyrolysis Plant at Noida facility in this quarter,** making our packaging division a zero discharge unit."

Few more key product launches and developments in Q3 FY18-19 are listed below:

- **US Patent was granted to FlexFilms USA for a breakthrough BOPET Film used for Alu Alu Blister Packaging.** With the patent issuance, the company gets exclusive right of manufacturing and sale of this special BOPET film in US, for the next 20 years. This innovation in pharma packaging will see our 100% environment friendly BOPET film replacing the carcinogenic PVC that is hazardous for human health.
- **Uflex steered the path of innovation by unveiling a range of new products in Pharma Packaging for the Indian market, such as:**
 - **Fast Tear Strip Foil:** Uflex has developed 20-micron pinhole free soft tempered foil that will replace 30 and 40-micron soft tempered strip foil pack laminate being used by pharmaceutical companies. This foil contributes in providing higher yield gain of 36% leading to tremendous cost savings for pharma companies.
 - **PET based Cold Form Blister:** Bolstered by the grant of US Patent for BOPET film that is used in Alu-Alu packs, Uflex has developed Alu-Alu packaging, making it an indigenous product since for conventional Cold Form Laminate, PVC and BON have



to be imported into India. Alu-Alu packaging provides sustainability and cost optimization over conventional Cold Form Laminate.

- **Child Resistant & Senior Friendly (CRSF) Foil:** The Child Resistant & Senior Friendly (CRSF) Foils are available in two types *Push-Through and Peel-Push*. This requires some amount of pressure for a child to open it, although a senior can open it easily. This protects unintentional damage and tampering of the foil affecting the formulation during handling, as against a conventional blister foils.
- ***The Engineering Business of Uflex strengthened its product portfolio through initiatives and developments, like:***
 - **Design Copyright Grant for Printing Machine with Unique Feature :** Received a design copyright for creating first time globally - A Rotogravure Printing Machines for curing of special purpose UV coatings with LED lights, having over 60 to 70 microns of enhanced build-up of material on defined areas, to give an embossed feeling on plastic or paper substrate.
 - **Improved Machines for Better Yield:** *Rotary FFS Machine* that was earlier being used for mouth fresheners etc. has been modified to be used for spices, coffee and other powdered products, at much higher speeds. Also, a new version of *Slitter Machine with Turret on re-wind* for better productivity was developed and launched.
 - **IIOT to Transform Converting Machines:** On the road to Industry 4.0, Engineering Business of Uflex is on its way to realign its business model through investment in technology & process and adoption of IIOT in manufacturing, thereby enabling the business to compete more effectively and pass on the benefits to customers through overall improvement of equipment effectiveness and predictive maintenance. With this initiative taken, some of the first IIOT enabled converting machines will be launched in last quarter of FY 2018-2019.

For more details on the Results for Quarter ended 31 December 2018, click on : www.uflexltd.com/financials.php

About Uflex:

Uflex is India's largest multinational flexible packaging materials and Solution Company and an emerging global player. Since its inception back in 1985, Uflex has grown from strength to strength to evolve as a truly Indian Multinational with consumers spread across the world. Uflex today has state-of-the-art packaging facilities at multiple locations in India with installed capacity of around 1,35,000 TPA and has packaging film manufacturing facilities in India, UAE, Mexico Egypt, Poland and USA.

All Uflex plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. Uflex caters to markets spanning across the globe in over 140 countries like USA, Canada, South American countries, UK and other European Countries, Russia, South Africa, CIS, Asian and African nations. Integrated within its core business profile are allied businesses like Engineering, Cylinders, Holography and Chemicals which further give Uflex a superior edge above competition.

Uflex Limited is also a part of the D&B Global Database and winner of various prestigious national and international awards for its products' excellence. Uflex offers technologically superior packaging solutions for a wide variety of products such as snack foods, candy and confectionery, sugar, rice & other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps and detergents, shampoos & conditioners, vegetable oil, spices, marinades & pastes, cheese & dairy products, frozen food, sea food, meat, anti-fog, pet



food, pharmaceuticals, contraceptives, garden fertilizers and plant nutrients, motor oil and lubricants, automotive and engineering components etc.

Some of Uflex's clients on the global turf include P&G, PepsiCo, Tata Global Beverages, Mondelez, L'Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Ferrero Rocher, Perfetti, GSK, Nestle, Agrotech Foods, Coca-Cola, Wrigley, Johnson & Johnson amongst others. For more details, click on: www.uflexltd.com

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