



# UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

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UFLEX/SEC/2020/

11 February, 2021

**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 89% YoY Growth in Consolidated PAT in Q3 FY2020-21\***

**\*Announces Packaging Films Capacity Expansion\***

*~ Q3 FY21 YoY EBITDA grows by 50.8% YoY ~*

*~ Domestic expansion with set up of greenfield packaging films plant in Karnataka ~*

*~ New CPP Line to be set up in UAE ~*

*~ Commissions BOPET Line in Poland to become the largest BOPET Manufacturer in EU ~*

**11 February, 2020, Noida: [UFlex Ltd](#)**, India's largest multinational flexible packaging company and a global player in polymer sciences, today declared its **earnings for the quarter ending December 2020**. The company posted strong growth numbers with **Consolidated Net Profit surged by 89% YoY to INR 159.9 crore in Q3 FY2020-21** and **Consolidated EBITDA jumped by 50.8% YoY to INR 416.7 crore. Consolidated Revenue for the third quarter of the fiscal 2020-21 stood at INR 2111.1 crore, an increase of 17.2% YoY.**

With packaging becoming a lifeline in the battle against COVID-19 pandemic, the company has successfully supported customers and consumers with packaging solutions in the past quarters. The company witnessed a surge in demand for multiple lines of businesses while also adding newer clients. **This is evident by the rise in Total Production Volume by 19.1% YoY in Q3 FY2020-21 that stood at 110918 metric tonnes (MT) whereas Total Sales Volume for the quarter clocked in at 111513 MT, an increase of 21.4% YoY.**

Speaking of the results, **[Rajesh Bhatia, Group CFO at UFlex Limited](#)** said, "Our growth journey remains intact amidst all the uncertainties that prevailed with the pandemic. This is reflected through the continued exceptional performance we posted in this quarter." **He further added**, "The highlights of this quarter are commissioning of the brownfield BOPET film line in Poland with a capacity of 45,000 TPA. The trial run for our BOPP plant in Hungary and BOPET plant in Nigeria have already commenced and both the plants are expected to be commissioned soon. In India, we have not expanded the capacity of Packaging Films since last 16 years and are now setting up greenfield BOPET and CPP lines in Karnataka to meet the growing demand. We are also expanding outside India with plans to set up brownfield CPP film line at our UAE plant that will add a production capacity of 18,000 TPA."

**[Ashok Chaturvedi, Chairman & Managing Director, UFlex Limited](#)** said, "UFlex has played a pivotal role in providing packaged products to the end consumers during the pandemic. In line with our vision to go global and serve the last mile with our best-in-class innovative and sustainable solutions, we are scaling up our international as well as domestic operations. Driven by a robust order book and consistent market growth, we are doubling the manufacturing capacity of our Aseptic Liquid Packaging plant in Sanand."

The earlier capacity of the group's packaging films plant in Poland was 30,000 TPA and with an additional 10.4 meter wide BOPET line of 45,000 TPA getting commissioned, **FlexFilms is the largest BOPET manufacturer in European Union**. In India, the current capacity of Packaging films line with BOPET, BOPP, CPP put together is 92,000 TPA. **The new lines to be added in South India will have a cumulative production capacity of 63,000 TPA. The UAE plant that currently houses a BOPET line with capacity of 22,000 TPA, will have an additional capacity of 18,000 TPA once the CPP line is commissioned.**

In Q3 FY 2020-21, UFlex introduced a series of new products and solutions across its businesses that included **new 3D pouches with value added features, a bag sealing machine, patent for a new process by the Chemicals Business, holographic aluminium lidding foil for Pharma industry and more**. For details about the new products introduced by UFlex in this quarter, please visit [https://www.uflexltd.com/pdf/QTRPU/UFlex\\_Product\\_Updates\\_Q3FY21.pdf](https://www.uflexltd.com/pdf/QTRPU/UFlex_Product_Updates_Q3FY21.pdf)

UFLEX LIMITED

(AJAY KRISHNA)

Sr. Vice President (Legal) &  
Company Secretary



**For more details on the Results for Quarter ended December 31, 2020 click on:**  
[www.uflexltd.com/financials.php](http://www.uflexltd.com/financials.php)

### **About UFlex:**

UFlex is India's largest multinational Flexible Packaging materials and solutions company and a leading global player in Polymer Sciences. 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, Russia, and USA with a cumulative capacity of 3,81,000 TPA.

Integrated within its core business of Flexible Packaging & Packaging Films are allied businesses like Aseptic Liquid Packaging, Engineering, Cylinders, Holography and Chemicals which further gives UFlex a superior edge over competition. UFlex offers technologically superior packaging solutions for a wide variety of products such as snack foods, confectionery, sugar, rice, other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps, detergents, shampoos, conditioners, vegetable oil, spices, marinades & pastes, dairy products, frozen food, poultry, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers, plant nutrients, motor oil, lubricants, automotive and engineering components etc.

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. Some of UFlex' clients on the global turf include P&G, Nestle, PepsiCo, Coca-Cola, Mars Wrigley, Tata Global Beverages, Mondelez, L'Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Ferrero Rocher, Perfetti, GSK, Agrotech Foods, Johnson & Johnson amongst others.

UFlex is a winner of various prestigious national and international awards for its products, technology and process excellence from renowned organizations like Dow, AIMCAL, FPA, WorldStar WPO, Packaging Europe Sustainability Awards, SIES, IFCA, PrintWeek and more. UFlex became the 'first company in the world to recycle mix plastic waste' for which it earned recognition at Davos Recycle Forum in 1995.

For more details, click on: [www.uflexltd.com](http://www.uflexltd.com)

### **For further information, contact:**

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## UFlex introduces innovative products in Quarter 3 of FY 2020-21

In Q3 FY 2020-21, UFlex introduced a range of new products and solutions across its business:-

### ✦ Flexible Packaging Business



**Matt finish 3D Pouches Packed with Value-added Features :** UFlex developed six variants of matt finish film based 3D pouches to pack coffee beans for Al-Fanoos Coffee in the Saudi Arabian and Gulf markets. The BOPP, PET, PE structure pouch holds myriad features such as 3D design for shelf impact, Hot Stamp to prevent from counterfeiting forces, Slider Zipper that promotes reusability at the point of consumption, a Breathing Valve that allows excess gas to exit from the pack such that packed contents remains fresh for a longer duration, a See-through Window on the side, and a Side Handle that allows easy carriage. With all these features packed in, this pouch is a perfect combination to add value and convenience to brands as well as consumers.

**Easy Tear Laminate for Sanitizers:** With the demand for sanitizers and disinfectants still booming due to Corona virus scare, the vertical developed two variants of easy tear laminate for I2Cure BioShield Lotion that allows easy dispensation of alcohol-free sanitizer. With the lotion being Halal certified, it has been receiving a lot of interest from Middle East, South Asian and Indian markets.



**Jumbo Bags for Proamino-T Poultry Feed:** The jumbo bags for packing poultry feed are one of the few bulk bags in non-woven format with high tensile strength and weather resistance. The bag that is developed for Indian market offers durability and convenience of carriage with safety, despite its capacity to carry mass quantity.

**R&D Successfully Commercialised Many of its Solutions:** The R&D team of Flexible Packaging business works closely with many brands to offer them bespoke solutions besides constantly creating new solutions based on market research. With its extensive findings, quite a few of the innovations were successfully commercialised:

- Easy to peel strength pouches for PS Kona WB Coffee in which the peel strength has been customized with regulated opening force.
- Paper foil based laminated film for packing seasoning mix for Kroger Ranch Salad Dressing & Seasoning Mix.
- Replaced PET in EVoH based BOPP film structure to make it a recyclable Monopolymer laminate for Purina Dog Chow PET Food.
- Special PET + PET based retort pouches replaced previously used oriented nylon for packaging of pre-cooked rice for TJ Morris. The replacement in structure has led to cost saving for the brand.



### ✦ Engineering Business



#### **A New Variant of Secondary Slitter Developed:**

UFlex introduced 'ACCU ECOSLIT 30', a secondary slitter with a capability to slit 3000 meters wide web powered with a capacity for slitting into six ups with a speed of upto 800mpm, making the company the only Indian Manufacturer to engineer such a kind of machine.

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**A Machine that Seals the Bag and its Counterfeiting Challenges:** In some markets, pouches and bags are stitched after filling of product making it vulnerable to counterfeits as it is easy to unstitch, replace the product and stitch back the pouch for retailing. To fix this issue, UFlex has developed a Bag-Sealing machine 'WS 535' that replaces stitching with sealing. Moreover, this all-in-one bag sealing machine fits many applications, laminate structures & bag dimensions and delivers clean seals and enhanced look and feel of the bag/pouch to the customers.

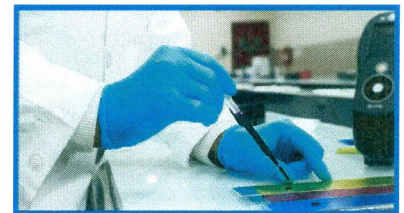


**Chemicals Business**



**Alcohol-based Dual Purpose Sanitizer:** Continuing its expansion of product portfolio to fight Covid-19, UFlex launched dual purpose alcohol based hand sanitizer 'FLEXGUARD-1' that contains Isopropyl Alcohol IP-75% V/V and complies with WHO guidelines. This skin-friendly sanitizer can be used to clean hands as well as surfaces and is being supplied via bulk distributors for commercial purpose.

**Patent for New Process to Derive Epoxy Ester Resin-** UFlex secured a patent for a new process to derive Epoxy Ester Resin following the provisions of the Patents Act, 1970. This is the first patent for Chemicals business ever in India and will ensure technical advancement in providing a process for resin preparation without the need for waste water treatment, a significant move in the direction of sustainability.

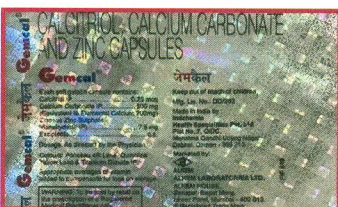


**Solvent based PU Adhesive for Velcro Application** – The vertical developed a solvent based two components PU adhesive that is specially designed to provide stiffness to Velcro after application to hook & loop fastener. Its best use is in orthopaedic, apparel and footwear industry segments.

**Water-based Oxygen barrier Coating for Food Packaging Application:** UFlex launched a water-based oxygen barrier coating 'FLEXCOAT UF0008' for food packaging to achieve oxygen barrier properties on BOPP and CPP films. This coating provides extended shelf life to food packed and is suitable for use in snack packaging segments like noodles, potato chips, cookies, etc.

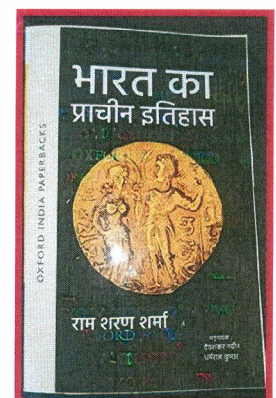


**Holography Business**



**Holographic Aluminium Lidding Foil for Pharma Industry:** In order to arrest the counterfeiting threats in pharma sector, the vertical developed robust anti-counterfeiting solution through holographic aluminium lidding foil commonly used for blister packs. The holographic foil has overt features which are easily recognizable to the end user. The foil also allows use of covert features on this solution lending authenticity to pharma company drugs.

**Holographic Thermal Film for Books & Publication:** The Publication Industry is one of the worst victims of counterfeiting where duplicators impinge sales by undercutting price and damage authentic brand reputation. In order to address publications' concern, an eco-friendly transparent holographic thermal film was developed for lamination on book covers that besides protecting it from counterfeiting, also boosts the aesthetics with excellent gloss on book, enhances cover transparency and fosters good bond strength.



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**Holographic Film for Ghee Packaging:** Ghee is a part of daily consumption in every household and is highly prone to counterfeiting. In order to fight the menace of duplication, UFlex has developed a customised Holographic Film for outer carton packaging replacing the use of plain metalized film laminated cartons for a prominent ghee brand thereby helping differentiate pure ghee from the fakes. Anti-counterfeiting features are engrained in this film's design, such that it not just prevents it from counterfeiting but also offers a unique look to the carton and adds shelf impact.

#### **Cylinders Business**

**Rotogravure Printing Cylinder for Watermark on Steel Sheets:** UFlex manufactured watermark printing cylinders on steel sheets by its state-of-the-art laser engraving line making the company the first Indian manufacturer to achieve this feat. This process has been a challenge in the past as the pigments of steel sheet paint are substantially different in size and shape as compared to conventional gravure inks, therefore rotogravure printing on metal substrates was critical and that too with minimum depositions effect required for watermark. The customization of cell geometry (in the form of a hexagonal honey comb cell structure) of the rotogravure cylinder on direct laser engraving line is the task here as the pigments of the steel paint inks have a tendency to get stuck inside the cells of the engraved cylinder (cell filling). This breakthrough will be beneficial for brands and will enhance the products' image.



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