

UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2023**

Particulars	(Rs. in lacs)			
	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 31.03.2023 (Audited)	Quarter Ended 30.06.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1. Income				
(a) Sales / Income from operations	162914	163471	166565	664170
(b) Other Operating income	3412	3805	2340	13719
(c) Revenue from operations (a+b)	166326	167276	168905	677889
(d) Other Income	792	1386	734	3812
Total income [c+d]	167118	168662	169639	681701
2. Expenses				
(a) Cost of Materials consumed	109896	107788	113038	449887
(b) Purchase of Stock-in-trade	909	1460	717	8110
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3025)	(952)	(1218)	(2282)
(d) Power & fuel	7090	5787	6243	25116
(e) Employee benefits expense	15046	14590	13681	55772
(f) Finance costs	5959	5672	3989	18257
(g) Depreciation and amortisation expense	7303	6739	6486	26206
(h) Other expenses	16646	16769	16661	68923
Total expenses	159824	157853	159597	649989
3. Profit / (Loss) before Exceptional items (1-2)	7294	10809	10042	31712
4. Exceptional items	-	-	-	-
5. Profit / (Loss) before tax (3+4)	7294	10809	10042	31712
6. Tax expense				
- Current Tax	1975	1502	3063	7303
- Deferred Tax	(180)	1037	(539)	37
7. Net profit / (Loss) after tax (5-6)	5499	8270	7518	24372
8. Other Comprehensive income, net of income tax				
A. Items that will not be reclassified to profit or loss	(63)	(193)	(164)	(108)
B. Items that will be reclassified to profit or loss	-	-	-	-
Other Comprehensive income, net of income tax	(63)	(193)	(164)	(108)
9. Total Comprehensive income for the period (7+8)	5436	8077	7354	24264
10. Paid-up equity share capital (Face Value Rs 10/- per share)	7221	7221	7221	7221
11. Other Equity				283093
12. EPS (in Rs.) (not annualised)				
Basic	7.62	11.45	10.41	33.75
Diluted	7.62	11.45	10.41	33.75



MSKA & Associates
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UFLEX LIMITED

(Rs. in lacs)

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED 30.06.2023

Particulars	Quarter	Quarter	Quarter	Year
	Ended 30.06.2023 (Unaudited)	Ended 31.03.2023 (Audited)	Ended 30.06.2022 (Unaudited)	Ended 31.03.2023 (Audited)
1. Segment Revenue				
(a) Flexible Packaging Activities	159325	159350	161657	646503
(b) Engineering Activities	8199	9409	8906	37573
(c) Others (Unallocable)	221	(86)	107	147
Total	167745	168673	170670	684223
Less : Inter Segment Revenue	1419	1397	1765	6334
Revenue from operations	166326	167276	168905	677889
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment				
(a) Flexible Packaging Activities	15423	18354	16009	56867
(b) Engineering Activities	1023	747	1704	5545
(c) Others (Unallocable)	(3985)	(4006)	(4416)	(16255)
Total	12461	15095	13297	46157
Less : (i) Finance costs	5959	5672	3989	18257
Add: (ii) Other unallocable Income net off unallocable expenditure	792	1386	734	3812
Total Profit before tax	7294	10809	10042	31712
3. Segment Assets				
(a) Flexible Packaging Activities	579680	570407	484159	570407
(b) Engineering Activities	60177	58385	57034	58385
(c) Others (Unallocable)	66584	67652	73254	67652
Total	706441	696444	614447	696444
4. Segment Liabilities				
(a) Flexible Packaging Activities	131927	138887	123517	138887
(b) Engineering Activities	54383	54883	50911	54883
(c) Others (Unallocable)	224381	212359	164448	212359
Total	410691	406129	338876	406129

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2. Consolidated financial results includes the results of subsidiaries, Jointly Controlled Entities and its associate concern.
3. Figures for the previous periods' have been regrouped / re-arranged wherever considered necessary to conform the current period's groupings.
4. The figures for the quarter ended 31st March, 2023 were the balancing figures between the audited figures in respect of full year & reviewed published figures upto 3rd quarter of the relevant financial year.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14 August, 2023.
6. Limited Review of the Standalone & Consolidated Financial Results for the quarter ended 30th June, 2023 has been carried out by the Joint Statutory Auditors of the Company.
7. In June 2023, the Central Bank of Nigeria (CBN) made significant changes to the operations within the Nigerian Foreign Exchange Market and reintroduction of Willing Buyer and Willing Seller model at the Investors and Exporters (I&E) window. Consequently, the Nigerian Naira has devalued by approximately 62% against the US Dollar resulting into foreign exchange loss of Rs. 38155 lacs in the current quarter in Flex Films Africa Pvt. Ltd., Nigeria, the subsidiary company and are disclosed as an exceptional item for the current quarter.
8. The Income Tax Department ("the Department") conducted a Search activity ("the Search") under Section 132 of the Income Tax Act on the Company in February 2023. The Company has provided all support and cooperation and the necessary documents and data to the Department, as requested by the Department. The Company is examining and reviewing details of the matter and will take appropriate actions, including addressing regulatory actions, if and when they occur. While the uncertainty exists regarding the outcome of the proceedings by the department, the Company after considering all available information and facts as of date, is confident that no material tax liabilities will devolve on the Company.



Place : Noida
Date : 14th August 2023

For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

