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# UFLEX LIMITED

**Division/Office:** CORPORATE - SECRETARIAL

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UFLEX/SEC/2019/

13 August, 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*



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## Uflex Starts Q1 FY2019-20 with a Steady Performance

### ↓ Reports 8.7% rise in Consolidated EBITDA & 11.7% increase in Standalone EBITDA Y-o-Y for Q1 FY2019-20

**13 August 2019, Noida, U.P (India): Uflex Ltd**, India's largest multinational flexible packaging company, today declared its earnings for the quarter ended July 31, 2019 and reported. The **Consolidated Revenue grew by 3.6% to INR 1982 cr in Q1** and **EBITDA rose by 8.7% to INR 277.3 cr Y-o-Y. On standalone basis, the revenue increased by 2.23% to INR 1051 crore and EBITDA jumped by 11.7% to INR 132.6 crore.** The consolidated net profit dropped by 3.6% Y-o-Y to 90.7 crore for Q1 FY2019-20, due to higher tax provision.

**Talking about the earnings, Rajesh Bhatia, Group CFO at Uflex Limited said**, "This quarter while our Total Production volume was almost constant at 100814 MT Y-o-Y basis, Packaging production volume was up by 4.8% Y-o-Y to 21018 MT." **He continued**, "To optimally use our film line capacity, we are shifting one of our BOPET film manufacturing line from UAE to Russia, since the production from this line was already largely dedicated to markets in Russia & CIS countries. This will enable us to serve customers locally apart from substantial cost saving of freight, energy and import duties."

**Ashok Chaturvedi, Chairman & Managing Director, Uflex Limited said**, "Uflex has progressed exponentially in the last few years with its products, technological and engineering capabilities, keeping in mind the evolving needs of the packaging industry, along with environmental needs. We have been striving hard and making all possible efforts to provide our customers with innovative and sustainable packaging solutions that are also economical." **Adding**, "To ensure that we are future-ready and have a better outreach of sustainable solutions to our clients located globally, we are scaling up our operations internationally. Our ongoing investment in Hungary, Nigeria and Russia to set up manufacturing facilities for packaging films attests our commitment to deliver packaging excellence to each of our customer."

**He further commented**, "As leaders in the industry, we are cognizant of the challenge that noise around plastic poses. To address the issue this rather solvable problem, Uflex is working on a range of revolutionary plastic films that will be bio-degradable as well recyclable by nature, thereby reducing plastic waste going into landfill and save our planet."

### **Some key product launches and updates that Uflex feels will change the way the market functions:**

- **4D Bag, a Brick Shaped all Panel Registered Bag with Handle and Re-closable Option** – An ideal packaging solution for the FMCG industry has been launched in the Middle East, Iraq and Sri Lanka. The revolutionary product combines the stand-ability feature of a rigid packaging with functional advantages of conventional flexible packaging, lending it prominence on the shelf. The handle and re-closable option provides convenience and ease of use. Priced between both rigid and conventional flexible bags, the 4D bag is finding many takers in the rice, coffee, tea, detergents and pet food industries.
- **Water-based Inks for Various Kinds of Packaging** – Water-based inks for paper printing for flexible packaging, paper & board segments for food wraps and paper cups for beverages was launched by the Chemicals Business. This product, which

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For UFLEX LIMITED

(AJAY KRISHNA)  
Sr. Vice President (Legal) &  
Company Secretary



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comes with excellent printability, good scuff and water repellent properties, has successfully qualified for big brands such as Coca Cola, PepsiCo and Subway.

- **Flexseal HSL-WBHS 18, a Heat Seal Lacquer** – A water-based dispersion, designed to give good adhesion and heat-sealing properties on a range of substrates like paper, foil, metal and other polar substrates; it can achieve appropriate Coefficient of Friction for high speed packing lines. Flexseal HSL-WBHS series heat seal coatings are water-based and balance low seal initiation temperature with high seal strength. This latest innovation by Chemicals business of Uflex is compliant with FDA regulations in direct food contact applications.
- **Collar Type Form Fill & Seal Packaging Machine with Higher Productivity** – Fully Automatic Collar Type Twin Head Form Fill & Seal Machine UFLEX SUPER CTSD is an indigenously designed continuous motion machine for the efficient packing of various products like Tea, Sugar, Spices, Cookies, Snack Foods, Wafers, Detergent, Pulses, Rice, Flour, Candies, etc. in center-seal pouches of size 10gm-100gm. The unsurpassed accuracy and speed of the machine to pack upto 280 pouches/ min though with less utilization of space, capital, and maintenance cost leads to higher output and productivity. This machine will cater to domestic as well as overseas markets.
- **Improved Vertical Form Fill & Seal Machine** – We are the only manufacturer of the CT150C packaging machine in India that addresses the challenge of packing snacks that are light in weight, yet not freefalling, such as wafers. The machine, that was commercialized this quarter, can pack 75- 85 pouch per minute.
- **New Pick Fill Seal Machine with 8 Stations for Packing Bigger Pouches**– PFS 8 is a fully automatic intermittent motion machine with 8 station rotary indexing, filling and sealing mechanism to pack granules snacks in pre-formed pouches like four side seal, center-seal pouch, standup pouch and zipper pouch. Instead of the earlier version of packaging machine with 10 stations that had a limitation with size of products it can pack, PFS 8 is best to pack bigger pouches required for family packs, 1.5 kg packs etc. It is useful for packing of products such as pesticides, pet food, snacks, detergent, agricultural seeds etc and has already found purchasers in India.
- **Converting Machine for Big Bags** – To be commercialized and made available outside India by Q2 of this financial year, BBM-12 will make Uflex the only India-based manufacturer and one of the two globally to build this machine. It is ideal to make bags of size 10kgs =< such as pet food, rice, flour etc; and can produce upto 25 bags per minute. Currently under trial, the machine can make centre-seal bag, side gusseted bag, side gusseted truncated bag etc.
- **UV LED Inks Records Sizable Spike in Sales** – The recently launched UV LED Inks for narrow web and sheeted business segments by the Chemicals Business, generated substantial revenue, in this quarter, by scaling up its sales by a whopping 70% growth and adding key customers in the African market, to its portfolio.
- **New Wider Width AIOx Machine** – FlexFilms Mexico plant's new and second AIOx line with maximum width of 1615 mm commenced operations. Besides providing

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good clarity to the  
uniformity across the web width.

film, the line will offer better barrier

**For more details on the Results for Quarter ended 31 July 2019, click on:**

[www.uflexltd.com/financials.php](http://www.uflexltd.com/financials.php)

**About Uflex:**

*Uflex is India's largest multinational Flexible Packaging Materials & Solution Company and a 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 packaging film manufacturing facilities in India, UAE, Mexico Egypt, Poland and USA.*

*Integrated within its core business profile are allied businesses like Aseptic Liquid Packaging, Engineering, Cylinders, Holography and Chemicals which further gives Uflex a superior edge over competition. 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.*

*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.*

*All Uflex plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. The company is a part of the D&B Global Database and winner of various prestigious national and international awards for its products' excellence including the recently won Dow's 2018 30th Awards for Packaging Innovation and the Sustainability Awards 2018.*

*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](http://www.uflexltd.com)*


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**Investor Queries:**

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