

## From the Chairman's Desk

We begin the new decade with new opportunities, new goals and finish old ones. One such opportunity that I have time and again reiterated about is plastic waste management, often viewed as a challenge and a cost by many. We need to invest in the future of civilization and keep our planet green. **Towards that end, the industry led by UFlex has got together to form Multi-Layer Plastics Films Sanitation Trust (MLPFST) that is partnering with State Governments to set up municipal solid waste sorting and segregation plant.** It will separate plastic recoverable from mixed garbage via automated technology and recycle MLP waste into granules for making various plastic items including buckets, mugs, flower pots, outdoor furniture and many more. **MLPFST has started off this project with the set-up of a pilot plant in Bengaluru and another one to be established at a leading tourist destination in North India later.** This step validates our efforts to lead our industry in changing the myth around plastic and ensure that plastic reaches the right stream for its recovery.



A promising news that came in the quarter ending December 31, 2019 was the upgrading of our long term issuer rating to IND 'A' by India Ratings & Research. The said quarter reported **Consolidated EBITDA for Q3 FY19-20 at INR 276.4cr, showing a jump of 21.4% on YoY basis while the consolidated net profit was up by 56.7% YoY at INR 84.6cr.**

**Ashok Chaturvedi**  
Chairman & Managing Director

## From the Vice Chairman's Desk



A plastic manufacturer making way for an environment that doesn't get harmed by plastic- this is often seen as a dichotomy! **At UFlex, sustainability is the key factor in product development for our customers as well as addressing the needs of our planet.** We believe that plastic cannot be removed from everyday living, though we can use it responsibly in a variety of ways, without affecting the ecology. Keeping in mind the amount of plastic waste that resides on land and in our oceans and the volume of fossil-fuel based plastic still generated, **UFlex is determined to change that for the betterment of our environment.** This was the origin of 'Project Plastic Fix'.

Since its launch in September 2019, we have been working on scaling up infrastructure at our facilities across the globe, to manage all the collected plastic waste that reaches us.

Am thrilled to share that by the last quarter of FY 2019-20, our Noida plant will have two lines for washing and recycling of post-consumer PET bottles' waste and Multi-Layer Packet waste collected from Delhi- NCR; and the subsequent quarter will have another PET plastic recycling line planned at Mexico to reclaim PCR.

**Anantshree Chaturvedi**  
Vice Chairman & CEO - FlexFilms International

## Financial Summary

(Consolidated)

(in INR Million)

	3 <sup>rd</sup> Quarter (1 <sup>st</sup> October - 31 <sup>st</sup> December)			Up to 3 <sup>rd</sup> Quarter (1 <sup>st</sup> April - 31 <sup>st</sup> December)		
	Net Revenue	EBITDA	Net Profit	Net Revenue	EBITDA	Net Profit
<b>FY 2019-20</b>	18013	2764	846	56586	8325	2693
<b>FY 2018-19</b>	19811	2277	540	59142	7474	2438
<b>% Change</b>	<b>(-) 9.1%</b>	<b>(+) 21.4%</b>	<b>(+) 56.7%</b>	<b>(-) 4.3%</b>	<b>(+) 11.4%</b>	<b>(+) 10.5%</b>

## Some key product launches in this quarter by UFlex that will change the way the market functions

**New Products by Chemicals to Promote Sustainability:** With an objective to promote sustainability, UFlex Chemicals Business launched three new products for the global markets that included :-

- FLEXSEAL Blister Coating** - A water-based PUD used as heat sealable paperboard overprint varnish for sealing PET or PVC blisters and fold-over packages.
- Aqueous Narrow Web Inks**- Inks that were specially created to replace solvent based wide web flexo inks for high-end food packaging applications.
- Aqueous water resistant OPV**- Superior scuff and water resistant properties for deep-freeze and food wrap application.

**Engineering Innovations for Pharma Packaging:** In order to value add to pharma industry, the Engineering business of UFlex developed machines that further push the pharma packaging industry towards a brighter future :-



**a. Rotogravure Printing Press Designed to Print on Aluminum Foil-** 'Rotoflex Stanmas 20' is an engineering innovation by UFlex that strengthens the portfolio of Rotogravure printing machine it already offers. This machine can be used for printing multiple substrates and can print on aluminium foil of varying thickness as well as other substrates spread over polymer family and paper. The ideal printing speed on the machine is 150 meters/minute for aluminium foil, while other substrates can run up to 200 meters/minute.

The press that prints with solvent-based inks, also comes affixed with the unique feature of an Electrical Heating. Suitable for narrow web application, Rotoflex Stanmas 20 is a mechanical line shaft that can stretch upto 8 colours configuration. UFlex has developed the machine with technical inputs from MRG Grafomac of Italy and in-house design team. Kalyar Replica, a leading flexible packaging convertor in Bangladesh, has been the first buyer of a special purpose 4-colour Rotoflex Stanmas 20 for pharma packaging.

**b. Multi Lane Stick Pack Machine VFFS for Packing of Single dose Pharma Products:** Multitrack Stick Pack Machine by UFlex( Model Stick Pack 200) is a five-lane machine for packing powder, granules, gel and paste at a speed of up to 250 sticks per minute. This machine can pack content in centre seal tubular shaped sachets ranging in weight from 1gm to 20 gm and is best used for pharma products that can be consumed in a single dose.



**A Stylish Revival to Aseptic Packaging with Lens Effect:** UFlex launched a cutting-edge packaging solution with lens effect called 'Asepto Eye' for the beverages segment. Asepto Eye is a ripple concave lens and single lens technology that gives 3-D effects on the aseptic packs. These lenses come in various sizes & shapes and offers bespoke artwork, as per the brand owner's requirements. The newest offering from Asepto gives myriad choices to beverage manufacturers to be distinct on the shelves, and also add a premium value to their brand through UFlex packaging.

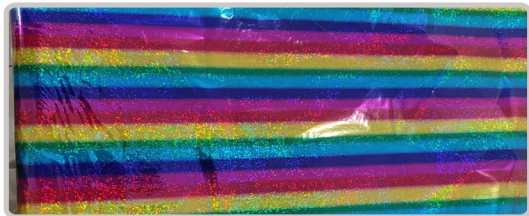
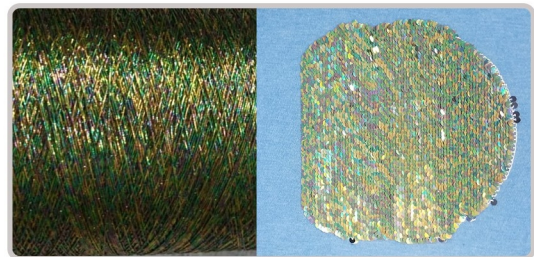
**Aesthetic Enhancement & Anti Counterfeit Solutions for Labels & Stationary Industry:** With its range of advanced Holographic Solutions developed, UFlex is ready to give a facelift to Books, Labels & Stationary, Cartons and Textile industry:

**a. Soft Touch Lamination film for Carton Packaging** is available in PET as well as BOPP base films. In this, the film is induced with a special coating that gives a smooth and silky touch effect adding to the aesthetics of the product that it is applied to. A product that largely targets Indian customers has found takers in segments like Stationary, Product Catalogues, Books, Cartons Labels etc.



**b. Developed Registered De-metalized Holographic Tape** which is hot stamped on product labels and is made with 19 micron PET base film. This solution that is used as an anti-counterfeit feature targets India as well as Export markets.

**c. Dhoop Chaon Design for Hot Stamping Foil** is a unique offering by Holographic Business of UFlex which enables hot stamping coatings on 12 micron PET base film to give special effects, without holography. This product has got customers' attention in Surat Textile market especially for fabrics required to create fashion clothing, home furnishing & other decorative products. Dhoop Chaon design is also applicable in Graphic Grade in Cartons, Labels & Stationary, Books and more.



**d. Multi-colour Rainbow Stamping Foil** that augments aesthetic and shelf appeal of a product has been developed for stationary products. Achieved by hot stamping on a 12 micron PET base film with multi-colour printed foils, the solution also serves as an anti-counterfeit tool and is advantageous for Cartons, Labels, Stationary industry.

**Laser Embossed Cylinder for Hand Embossing Effect:** Getting hand embossing effect on a table cover, curtain and wall paper have been made possible with the launch of Laser Embossed Cylinders by UFlex. Targeting niche markets with this product, the Cylinder Business of UFlex is already witnessing an upsurge in demand in the domestic as well as international markets.



## Accolades



**1. UFlex won Packaging Company of the Year Award at PrintWeek 2019 Awards.**

SPECIAL QUARTERLY ISSUE		INDIA	
173	PL JEWELLER	Delhi-NCR	6,800.00
174	DABUR INDIA	Delhi-NCR	8,799.48
175	ZUARI AGRO CHEMICALS	Zuarinagar	8,779.44
176	RELIANCE POWER	Mumbai	8,538.35
177	JAMMU & KASHMIR BANK	Srinagar	8,493.04
178	NEW STERLING & WILSON SOLAR	Mumbai	8,448.67
179	ADITYA BIRLA FASHION & RETAIL	Mumbai	8,411.00
180	GMR INFRASTRUCTURE	Mumbai	8,393.02
181	BHARTI INFRA TEL	Delhi-NCR	8,385.50
182	MAHINDRA CIE AUTOMOTIVE	Mumbai	8,212.30
183	DCM SHRIRAM	Delhi-NCR	8,166.79
184	MARICO	Mumbai	8,166.00
185	NEW POLYCAR INDIA	Delhi-NCR	8,157.03
186	APAR INDUSTRIES	Vadodra	8,105.22
187	ASTER DM HEALTHCARE	Kochi	8,102.46
188	UFLEX	Delhi-NCR	8,010.92
189	MPHASIS	Bengaluru	7,907.69
190	SRF	Delhi-NCR	7,803.88
191	RBL BANK	Kolhapur	7,743.07
192	BANDHAN BANK	Kolkata	7,707.10
193	ADANI TRANSMISSION	Ahmedabad	7,656.64
194	TORRENT PHARMACEUTICALS	Ahmedabad	7,646.41
195	SOUTH INDIAN BANK	Thiruvor	7,602.73
196	MUTHOOT FINANCE	Kochi	7,601.05
197	VOLTAS	Mumbai	7,591.19
198	ENDURANCE TECHNOLOGIES	Aurangabad	7,539.02
199	ALKEM LABORATORIES	Mumbai	7,441.25
200	CONTAINER CORPORATION OF INDIA	Delhi-NCR	7,427.05

**2. UFlex has been ranked 188 in Fortune India 500 Largest Corporations' list.**





**3. The Jammu facility of UFlex Chemical Business was recognized with a Gold Award by GrowCare India and Gold Exceed Award by Ek Kaam Desh Ke Naam in the category of Occupational Health and Safety.**



## Sustainability

### Combating the Challenge of Overgrowing Municipal Solid Waste (MSW)

The problem of burgeoning garbage waste dumps has been daunting and unending so far. To meet the challenge of handling the garbage situation, which is a mix of organic food waste, plastics and other recoverable, **UFlex in collaboration with Multi-Layer Plastics Films Sanitation Trust (MLPFST) is enabling an upcoming pilot plant at the R&D Centre of CIPET: School for Advanced Research in Polymers (SARP) – APDDRL in Bangalore that will have Automated Sorting of Municipal Solid Waste (MSW) & Recycling of Plastic Waste.**

For this, **UFlex as part of MLPFST**, will lend its technology that will ensure sorting & segregation of plastic recoverable from mixed garbage and recycle the MLP plastic waste constituents to produce granules. These granules will then further be used to make numerous household and industrial articles.



In the plastic waste management space, MLPFST will support CIPET: SARP - APDDRL with the research on techniques & technology which will help the State Government of Karnataka to eliminate littered and uncollected plastic waste from the environment, thereby bringing a significant decrease in municipal waste piles.

This revolutionary move is all set to curb the threats of the entire plastic ecosystem, thereby creating a circular economy.



## Connect with Us



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