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# UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

Corporate Office: A-107-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA - 201301, (U.P.), India

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Website: www.uflexltd.com E-mail ID: secretarial@uflexltd.com

UFL/SEC/2019/

November 13, 2019

The National Stock Exchange of India Limited  
Exchange Plaza  
5<sup>th</sup> Floor, Plot No.C/1  
G-Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400051

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

**Scrip Code : UFLEX**

**Scrip Code : 500148**

**Subject : Outcome of the Board Meeting**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on **13<sup>th</sup> November, 2019** *inter-alia* approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter & six months ended 30<sup>th</sup> September, 2019 along with Limited Review Report thereon furnished by the Statutory Auditors of the Company, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results were also reviewed by the Audit Committee. The copies of the Unaudited Financial Results (Standalone & Consolidated) for the quarter & six months ended 30<sup>th</sup> September, 2019 along with the Limited Review Report thereon are attached herewith.

Kindly also note that the Board Meeting was commenced at 5:00 P.M. and closed at 7:25 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,  
For UFLEX LIMITED

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

Encl: As above



**UFLEX LIMITED**  
CIN : L74899DL1988PLC032166  
**CONSOLIDATED**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Particulars	(Rs. in lacs)					
	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1. Income						
(a) Value of Sales / Income from operations	182503	194970	197635	377473	384848	776552
(b) Value of Other Operating income	4712	2857	3945	7569	7217	19170
(c) Value of Revenue from operations (a+b)	187215	197827	201580	385042	392065	795722
(d) Other income	438	445	408	883	1019	2071
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities	(121)	(75)	91	(196)	227	(313)
Total income [c+d+e]	187532	198197	202079	385729	393311	797480
2. Expenditure						
(a) Cost of Materials consumed	112351	116920	127698	229271	244354	488156
(b) Purchase of Stock-in-trade	58	249	88	307	1260	1330
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(3465)	943	(3727)	(2522)	(6305)	(3299)
(d) Power & fuel	9633	9936	10079	19569	19071	38069
(e) Employee benefits expense	16921	18647	16047	35568	32118	66241
(f) Finance costs	5692	5794	5355	11486	10695	21793
(g) Depreciation and amortisation expense	9856	10167	9566	20023	18773	38085
(h) Other expenses	24155	23773	25434	47928	50837	106230
Total expenses	175201	186429	190540	361630	370803	756605
3. Profit / (Loss) before Exceptional items (1-2)	12331	11768	11539	24099	22508	40875
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	12331	11768	11539	24099	22508	40875
6. Tax expense						
- Current Tax	2199	2216	1404	4415	1428	4774
- Deferred Tax	706	461	525	1167	2034	4580
7. Net profit / (Loss) after tax (5-6)	9426	9091	9610	18517	19046	31521
8. Non - Controlling interest	27	23	41	50	68	138
9. Net Profit / (Loss) after Non - Controlling interest (7-8)	9399	9068	9569	18467	18978	31383
10. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	(63)	(112)	(180)	(175)	(275)	(740)
B. Items that will be reclassified to profit or loss	812	830	13464	1642	16070	3432
Other Comprehensive income, net of income tax	749	718	13284	1467	15795	2692
11. Total Comprehensive income for the period (7+10)	10175	9809	22894	19984	34841	34213
Total Comprehensive income for the period attributable to :						
Owners of the Holding Company [9+10]	10148	9786	22853	19934	34773	34075
Non-Controlling Interest [8]	27	23	41	50	68	138
12. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest						422584
14. EPS (in Rs.) (not annualised)						
Basic	13.02	12.56	13.25	25.57	26.28	43.46
Diluted	13.02	12.56	13.25	25.57	26.28	43.46





**UFLEX LIMITED**  
CIN : L74899DL1988PLC032166

**STANDALONE**

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Particulars	(Rs. in lacs)					
	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1. Income						
(a) Value of Sales / Income from operations	99893	102460	107282	202353	207112	409942
(b) Value of Other Operating income	2684	2634	3273	5318	5658	12155
(c) Value of Revenue from operations (a+b)	102577	105094	110555	207671	212770	422097
(d) Other Income	375	413	318	788	920	2155
Total income [c+d]	102952	105507	110873	208459	213690	424252
2. Expenses						
(a) Cost of Materials consumed	64543	64368	72630	128911	138320	268442
(b) Purchase of Stock-in-trade	58	249	88	307	1260	1330
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(2124)	23	(1603)	(2101)	(3431)	63
(d) Power & fuel	5260	4984	5290	10244	10168	19090
(e) Employee benefits expense	11115	11451	10241	22566	20753	41640
(f) Finance costs	4297	4469	4111	8766	8242	16794
(g) Depreciation and amortisation expense	6458	6513	5974	12971	11834	23993
(h) Other expenses	11349	11175	11519	22524	22040	45630
Total expenses	100956	103232	108250	204188	209186	416982
3. Profit / (Loss) before Exceptional items (1-2)	1996	2275	2623	4271	4504	7270
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	1996	2275	2623	4271	4504	7270
6. Tax expense						
- Current Tax	396	522	567	918	537	1306
- Deferred Tax	115	354	174	469	605	798
7. Net profit / (Loss) after tax (5-6)	1485	1399	1882	2884	3362	5166
8. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	(63)	(112)	(180)	(175)	(275)	(725)
B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive income, net of income tax	(63)	(112)	(180)	(175)	(275)	(725)
9. Total Comprehensive income for the period (7+8)	1422	1287	1702	2709	3087	4441
10. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
11. Other Equity						207282
12. EPS (in Rs.) (not annualised)						
Basic	2.06	1.94	2.61	3.99	4.66	7.15
Diluted	2.06	1.94	2.61	3.99	4.66	7.15





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Notes : 1. Statement of Assets & Liabilities

(Rs. in lacs)

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 30.09.2019 (Unaudited)	AS AT 31.03.2019 (Audited)	AS AT 30.09.2019 (Unaudited)	AS AT 31.03.2019 (Audited)
<b>A ASSETS</b>				
<b>Non-Current Assets</b>				
a) Fixed Assets				
i) Property, Plant and Equipment	195207	190853	365919	368969
ii) Capital work-in-progress	11278	17284	58971	26064
iii) Investment Properties	1402	1465	1402	1465
iv) Right to use Assets	3621	-	4045	185
v) Goodwill	-	-	-	-
vi) Intangible assets	4056	4348	5666	5470
vii) Intangible assets under development	357	20	358	20
b) Financial Assets				
i) Investments	41735	37447	3734	4165
ii) Pledged Equity Instrument	-	-	-	-
iii) Long Term Loans	1532	1849	9095	6138
iv) Other Non-Current financial asset	-	29	-	1815
c) Other Non-Current Assets	5696	5307	35655	26411
<b>Total Non-Current Assets</b>	<b>264884</b>	<b>258602</b>	<b>484845</b>	<b>440702</b>
<b>2 Current Assets</b>				
a) Inventories	40061	38751	89272	84354
b) Financial Assets				
i) Trade Receivables	119895	118795	205119	204553
ii) Cash and cash equivalents	3333	7432	25069	21252
iii) Bank balances other than above	1131	1095	8265	7562
iv) Loans	1104	1303	55	54
v) Other financial assets	282	191	7488	7866
c) Other current assets	14822	14200	39100	29620
<b>Total Current Assets</b>	<b>180628</b>	<b>181767</b>	<b>374368</b>	<b>355211</b>
<b>TOTAL ASSETS</b>	<b>445512</b>	<b>440369</b>	<b>859213</b>	<b>795963</b>
<b>B EQUITY AND LIABILITIES</b>				
a) Equity				
i) Equity Share Capital	7221	7221	7221	7221
ii) Other Equity	208328	207282	441532	423212
<b>Total Equity</b>	<b>215549</b>	<b>214503</b>	<b>448753</b>	<b>430433</b>
b) Non-Current Liabilities				
i) Financial Liabilities				
- Long Term Borrowings	64554	72034	115756	87637
- Other Financial Liabilities	4077	1105	4721	1118
ii) Long Term Provisions	1627	1339	2566	2482
iii) Deferred Tax Liabilities (Net)	6405	5936	19365	17895
<b>Total Non Current Liabilities</b>	<b>76663</b>	<b>80414</b>	<b>142408</b>	<b>109132</b>
c) Current Liabilities				
i) Financial Liabilities				
- Short Term Borrowings	44131	41334	90387	87584
- Trade Payables	-	-	-	-
- Total outstanding dues of Micro, Small & Medium enterprises	495	779	495	779
- other than Micro, Small & Medium enterprises	68253	62990	111698	104851
- Other Financial Liabilities	33494	32894	46322	48346
ii) Other Current Liabilities	4927	5564	12182	10086
iii) Short Term Provisions	1660	1796	2030	2141
iv) Current Tax Liability	340	95	4938	2611
<b>Total Current Liabilities</b>	<b>153300</b>	<b>145452</b>	<b>268052</b>	<b>256398</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>445512</b>	<b>440369</b>	<b>859213</b>	<b>795963</b>



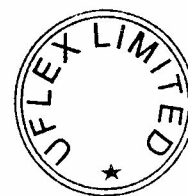




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**CASH FLOW STATEMENT**

	STANDALONE		CONSOLIDATED	
	For the Half Year ended 30th September 2019 (Unaudited)	For the Year Ended 31st March 2019 (Audited)	For the Half Year ended 30th September 2019 (Unaudited)	For the Year Ended 31st March 2019 (Audited)
			(Rs. in lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax	4271	7270	24099	40875
<b>Adjustment for :</b>				
Share in Profit of the Associate for the period	-	-	(170)	(520)
Share in Loss of the Joint Venture for the Period	-	-	366	833
Share in aggregate of OCI of associate	-	-	-	(15)
Exchange differences on translation of foreign operations (net of adjustment to cost of Property, Plant & Equipment (PPE), Intangibles & Deferred Tax)	-	-	227	(1831)
Depreciation & amortisation expense	12971	23993	20023	38085
Exchange rate fluctuations (Net)	(191)	(60)	927	899
Loss on Sale of Property, Plant & Equipment (Net)	(2)	142	(25)	142
Property, Plant & Equipments written Off	-	12	-	12
Finance Cost	8766	16794	11486	21793
Interest received from Banks / others	(163)	(446)	(958)	(891)
Rent Received	(447)	(862)	(451)	(862)
Dividend received on Investments carried at amortised cost	(59)	(379)	-	-
Dividend received on Investments carried at Fair value through other comprehensive income	-	(11)	-	(11)
Gain on sale of Investments (Net)	-	-	-	(13)
Sundry Credit Balances written Back	-	(138)	-	(5077)
Remeasurement of the net defined benefit liability / asset	-	(302)	-	(302)
Allowance for doubtful Trade receivables Written back	-	-	-	(44)
Allowance for bad and doubtful Trade receivables	62	299	274	851
Allowance for bad and doubtful Advance recoverable	-	-	-	1000
Sundry Debit Balances / Bad Debts written off	64	106	64	4086
	<b>21001</b>	<b>39148</b>	<b>31763</b>	<b>58135</b>
<b>Operating Profit before Working Capital changes</b>	<b>25272</b>	<b>46418</b>	<b>55862</b>	<b>99010</b>
<b>Adjustment for :</b>				
Trade Receivables	(5690)	(6197)	(904)	(12073)
Loans and Other financial assets and other assets	(782)	1872	(18739)	(15948)
Inventories	(1310)	1895	(4918)	(4670)
Trade payables	4979	(4541)	6563	(9072)
Other financial liabilities, other liabilities and provisions	(397)	8830	2494	3751
	<b>(3200)</b>	<b>1859</b>	<b>(15504)</b>	<b>(38012)</b>
<b>Cash generated from operations</b>	<b>22072</b>	<b>48277</b>	<b>40358</b>	<b>60998</b>
Income Tax	(918)	(1306)	(4415)	(4774)
Exchange rate fluctuations	191	60	(927)	(899)
<b>Cash from operating activities before exceptional items</b>	<b>(727)</b>	<b>(1246)</b>	<b>(5342)</b>	<b>(5673)</b>
<b>Net Cash generated from operating activities (A)</b>	<b>21345</b>	<b>47031</b>	<b>35016</b>	<b>55325</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(11021)	(23828)	(48825)	(38536)
Sale proceeds of PPE & Intangibles	94	203	119	222
Investment in Joint Venture (Net)	-	(338)	-	(338)
Inflow on Investments (Net)	-	4334	59	4362
Income Tax on Sale of Investments	-	(377)	-	(377)
Loans to Employees & Others	24	49	(750)	(1431)
Loan to Subsidiary (Net)	200	(126)	-	-
Loan to Joint Venture (Net)	-	(52)	-	(52)
Interest received from Banks / others	163	446	958	891
Rent Received	447	862	451	862
Dividend received on Investments carried at amortised cost	59	379	-	-
Dividend received on Investments carried at Fair value through other comprehensive income	-	11	-	11
<b>Net Cash used in Investing Activities (B)</b>	<b>(10034)</b>	<b>(18437)</b>	<b>(47988)</b>	<b>(34386)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid	(1444)	(1444)	(1444)	(1444)
Dividend Distribution Tax	(219)	(297)	(219)	(297)
Finance Cost	(8766)	(16794)	(11486)	(21793)
Payment for Lease Liabilities	(262)	-	(281)	-
Borrowings (Net)	(4683)	(10185)	30922	(142)
<b>Net Cash used in Financing Activities (C)</b>	<b>(15374)</b>	<b>(28720)</b>	<b>17492</b>	<b>(23676)</b>
<b>Net (Decrease) / Increase in Cash and Cash equivalents (A+B+C)</b>	<b>(4063)</b>	<b>(126)</b>	<b>4520</b>	<b>(2737)</b>
<b>Cash and Cash equivalents</b>				
Opening Cash and Cash equivalents	8527	8653	28814	31551
Closing Cash and Cash equivalents	4464	8527	33334	28814





**UFLEX LIMITED**

(Rs. in lacs)

**1. Segment Reporting**

**UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Particulars	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
<b>1. Segment Revenue</b>						
(a) Flexible Packaging Activities	181529	192194	193843	373723	375593	764198
(b) Engineering Activities	6842	6543	9056	13385	19597	38281
(c) Others (Unallocable)	(221)	10	(7)	(211)	3	(473)
<b>Total</b>	<b>188150</b>	<b>198747</b>	<b>202892</b>	<b>386897</b>	<b>395193</b>	<b>802006</b>
Less : Inter Segment Revenue	935	920	1312	1855	3128	6284
<b>Sales / Income from operations</b>	<b>187215</b>	<b>197827</b>	<b>201580</b>	<b>385042</b>	<b>392065</b>	<b>795722</b>
<b>2. Segment Results : Profit (+) / Loss (-) before tax &amp; interest from Segment</b>						
(a) Flexible Packaging Activities	19869	20706	19511	40575	38355	76498
(b) Engineering Activities	1264	63	1590	1327	3575	6773
(c) Others (Unallocable)	(3427)	(3577)	(4706)	(7004)	(9973)	(22361)
<b>Total</b>	<b>17706</b>	<b>17192</b>	<b>16395</b>	<b>34898</b>	<b>31957</b>	<b>60910</b>
Less : (i) Interest	5692	5794	5355	11486	10695	21793
Add: (ii) Other unallocable Income net off unallocable expenditure	317	370	499	687	1246	1758
<b>Total Profit before tax</b>	<b>12331</b>	<b>11768</b>	<b>11539</b>	<b>24099</b>	<b>22508</b>	<b>40875</b>
<b>3. Segment Assets</b>						
(a) Flexible Packaging Activities	728719	709661	691249	728719	691249	674036
(b) Engineering Activities	48932	46297	48201	48932	48201	46236
(c) Others (Unallocable)	81562	79025	82202	81562	82202	75691
<b>Total</b>	<b>859213</b>	<b>834983</b>	<b>821652</b>	<b>859213</b>	<b>821652</b>	<b>795963</b>
<b>4. Segment Liabilities</b>						
(a) Flexible Packaging Activities	243293	229323	218426	243293	218426	201865
(b) Engineering Activities	47659	40369	44646	47659	44646	39532
(c) Others (Unallocable)	119508	124446	127520	119508	127520	124133
<b>Total</b>	<b>410460</b>	<b>394138</b>	<b>390592</b>	<b>410460</b>	<b>390592</b>	<b>365530</b>
<b>5. Segment Capital Employed (Segment assets - segment liabilities)</b>						
(a) Flexible Packaging Activities	485426	480338	472823	485426	472823	472171
(b) Engineering Activities	1273	5928	3555	1273	3555	6704
(c) Others (Unallocable)	(37946)	(45421)	(45318)	(37946)	(45318)	(48442)
<b>Total</b>	<b>448753</b>	<b>440845</b>	<b>431060</b>	<b>448753</b>	<b>431060</b>	<b>430433</b>





**UFLEX LIMITED**

(Rs. in lacs)

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

Particulars	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
<b>1. Segment Revenue</b>						
(a) Flexible Packaging Activities	96891	99461	102818	196352	196298	390803
(b) Engineering Activities	6842	6543	9056	13385	19597	38281
(c) Others (Unallocable)	(221)	10	(7)	(211)	3	(703)
<b>Total</b>	<b>103512</b>	<b>106014</b>	<b>111867</b>	<b>209526</b>	<b>215898</b>	<b>428381</b>
Less : Inter Segment Revenue	935	920	1312	1855	3128	6284
<b>Sales / Income from operations</b>	<b>102577</b>	<b>105094</b>	<b>110555</b>	<b>207671</b>	<b>212770</b>	<b>422097</b>
<b>2. Segment Results : Profit (+) / Loss (-) before tax &amp; interest from Segment</b>						
(a) Flexible Packaging Activities	8046	9811	9316	17857	17977	32633
(b) Engineering Activities	1264	63	1590	1327	3575	6773
(c) Others (Unallocable)	(3392)	(3543)	(4490)	(6935)	(9726)	(17497)
<b>Total</b>	<b>5918</b>	<b>6331</b>	<b>6416</b>	<b>12249</b>	<b>11826</b>	<b>21909</b>
Less : (i) Interest	4297	4469	4111	8766	8242	16794
Add: (ii) Other unallocable Income net off unallocable expenditure	375	413	318	788	920	2155
<b>Total Profit before tax</b>	<b>1996</b>	<b>2275</b>	<b>2623</b>	<b>4271</b>	<b>4504</b>	<b>7270</b>
<b>3. Segment Assets</b>						
(a) Flexible Packaging Activities	338162	343416	351091	338162	351091	341089
(b) Engineering Activities	48932	46297	48201	48932	48201	46236
(c) Others (Unallocable)	58418	56426	54324	58418	54324	53044
<b>Total</b>	<b>445512</b>	<b>446139</b>	<b>453616</b>	<b>445512</b>	<b>453616</b>	<b>440369</b>
<b>4. Segment Liabilities</b>						
(a) Flexible Packaging Activities	68371	69636	73000	68371	73000	66868
(b) Engineering Activities	47659	40369	44646	47659	44646	39532
(c) Others (Unallocable)	113933	119784	122821	113933	122821	119466
<b>Total</b>	<b>229963</b>	<b>229789</b>	<b>240467</b>	<b>229963</b>	<b>240467</b>	<b>225866</b>
<b>5. Segment Capital Employed (Segment assets - segment liabilities)</b>						
(a) Flexible Packaging Activities	269791	273780	278091	269791	278091	274221
(b) Engineering Activities	1273	5928	3555	1273	3555	6704
(c) Others (Unallocable)	(55515)	(63358)	(68497)	(55515)	(68497)	(66422)
<b>Total</b>	<b>215549</b>	<b>216350</b>	<b>213149</b>	<b>215549</b>	<b>213149</b>	<b>214503</b>





**UFLEX LIMITED**

CIN : L74899DL1988PLC032166

2. Consolidated financial results includes the results of its associate concern, Jointly Controlled Entities and subsidiaries.
3. Figures have been regrouped / re-arranged wherever considered necessary.
4. Effective 1st April,2019, the Company has adopted IND AS - 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules,2019, using the modified retrospective approach. The adoption of this standard did not have any material impact on the profit for the quarter and half year ended 30th September,2019.
5. The transaction w.r.t. sale of 82% Shareholding of Utech Developers Limited, a wholly owned subsidiary of the Company has been completed on 3rd October 2019.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th November,2019.
7. Limited Review of the Standalone & Consolidated Financial Results for the quarter and half year ended 30th September,2019 has been carried out by the Statutory Auditors of the Company.

Place : Noida  
Date : 13th November,2019

Page (7)

For Uflex Limited  
  
—Ashok Chaturvedi  
(Chairman & Managing Director)  
DIN-00023452



**Independent Auditor's Review Report on Quarterly and Half Year Ended Consolidated Unaudited Financial Results of UFLEX LIMITED, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to,  
The Board of Directors,  
UFLEX LIMITED**

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of UFLEX LIMITED ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and jointly controlled entities for the quarter and half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) on "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019, dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**List of the Subsidiaries**

USC Holograms (P) Ltd., SD Buildwell (P) Ltd., Flex Middle East FZE, Flex P Films (Egypt) S.A.E., Flex Films Europa Sp. z.o.o, Flex Americas S.A. de C.V., Flex Films (USA) Inc., Flex Films Europa Korlatolt Felelossegu Tarsasag (Hungary), U Tech Developers Ltd., Uflex Europe Ltd., Uflex Packaging Inc., Flex Films Africa (P) Ltd., UPET Holdings Ltd., UPET (Singapore) PTE. Ltd., Flex Chemicals (P) Ltd. and Flex Films Rus LLC (Russia).



**List of the Associate:**

Flex Foods Limited

**List of the Jointly Controlled Entities:**

Digicyl Pte. Ltd. (Singapore) and Digicyl Ltd. (Israel), being Wholly owned subsidiary of Digicyl Pte. Ltd. (Singapore).

5. We have reviewed the interim financial results and other financial information in respect of two Indian subsidiaries viz. USC Holograms (P) Ltd. and SD Buildwell (P) Ltd.
6. We did not review the interim financial results and other financial information, in respect of 6 Subsidiaries, included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total assets of Rs. 5,44,380 lacs as at September 30, 2019, total revenues of Rs. 98,090 lacs and Rs. 2,04,186 lacs, total net profit after tax of Rs. 11,327 lacs and Rs. 22,254 lacs and total comprehensive income of Rs. 11,327 lacs and Rs. 22,254 lacs, for the quarter and half year ended September 30, 2019 and net cash flow of Rs. 7,877 lacs for the half year ended September 30, 2019, as considered in the Consolidated unaudited financial results. The Consolidated unaudited financial results also include Group's share of net profit after tax of Rs. 31 lacs and Rs. 170 lacs and total comprehensive income of Rs. 31 lacs and Rs. 170 lacs, for the quarter and half year ended September 30, 2019, as considered in the Consolidated unaudited financial results, in respect of the associate, referred in Para 4 above, whose interim financial results and other financial information have been reviewed by other auditor, whose report has been furnished to us, by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the report of other auditors and the procedure performed by us stated in Paragraph 3 above.
7. The consolidated unaudited financial results includes the interim financial results and other financial information in respect of 8 Subsidiaries, which have not been reviewed by their auditors, whose interim financial results and other financial information, reflect total assets of Rs. 74,908 lacs as at September 30, 2019, total revenues of Rs. 5,113 lacs and Rs. 9,894 lacs, total net loss after tax of Rs. 613 lacs and Rs. 714 lacs and total comprehensive loss of Rs. 613 lacs and Rs. 714 lacs, for the quarter and half year ended September 30, 2019 and net cash flow of Rs. 1,486 lacs for the half year ended September 30, 2019, as considered in the Consolidated unaudited financial results. The Consolidated unaudited financial results also include Group's share of net loss of Rs. 152 lacs and Rs. 366 lacs and total comprehensive loss of Rs. 152 lacs and Rs. 366 lacs, for the quarter and half year ended September 30, 2019, as considered in the Consolidated unaudited financial results, in respect of the jointly controlled entities, referred in Para 4 above, based on their interim financial results and other financial information, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of above matter.



# KAAP & Associates

Chartered Accountants

**Regd. Off.:**  
89, Lower Ground Floor,  
Gujarat Vihar, Delhi-110092  
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**Email:** info@kaap.in  
**Website:** www.kaap.in

8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors, referred to in Para 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAAP & Associates**,  
Chartered Accountants  
Firm's Regn. No.: 019416N



A handwritten signature in black ink, appearing to read "Deepak Sehgal".

**CA Deepak Sehgal**  
Partner

Membership No. 085391  
UDIN: 19085391AAAAAL3342

NOIDA, November 13, 2019

# UFLEX LIMITED

## ENCLOSURES TO INDEPENDENT AUDITOR'S REVIEW REPORT DATED NOVEMBER 13, 2019

### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

S.NO.	PARTICULARS	(Rs. in Lacs)	(Rs. in Lacs)
		Quarter Ended September 30, 2019	Half Year Ended September 30, 2019
<b>1. Income</b>			
(a)	Value of Sales / Income from Operations	182503	377473
(b)	Value of Other Operating income	4712	7569
(c)	Value of Revenue from Operations [(a)+(b)]	187215	385042
(d)	Other Income	438	883
(e)	Share in (Loss)/profit of the Associate and Jointly Controlled Entities	(121)	(196)
	<b>Total Income [(c)+(d)+(e)]</b>	<b>187532</b>	<b>385729</b>
<b>2. Expenses</b>			
(a)	Cost of Materials consumed	112351	229271
(b)	Purchase of Stock-in-trade	58	307
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(3465)	(2522)
(d)	Power & fuel	9633	19569
(e)	Employee Benefits Expenses	16921	35568
(f)	Finance Costs	5692	11486
(g)	Depreciation and Amortization Expenses	9856	20023
(h)	Other Expenses	24155	47928
	<b>Total Expenses [(a) to (h)]</b>	<b>175201</b>	<b>361630</b>
<b>3. Profit / (Loss) before Exceptional items (1-2)</b>		<b>12331</b>	<b>24099</b>
<b>4. Exceptional items</b>		-	-
<b>5. Profit / (Loss) before tax (3+4)</b>		<b>12331</b>	<b>24099</b>
<b>6. Tax expense</b>			
-	Current Tax	2199	4415
-	Deferred Tax	706	1167
<b>7. Net Profit / (Loss) after tax (5-6)</b>		<b>9426</b>	<b>18517</b>
<b>8. Non-Controlling Interest</b>		<b>27</b>	<b>50</b>
<b>9. Net Profit / (Loss) after Non-Controlling Interest (7-8)</b>		<b>9399</b>	<b>18467</b>
<b>10. Other Comprehensive income, net of income tax</b>			
A.	Items that will not be reclassified to profit & loss	(63)	(175)
B.	Items that will be reclassified to profit & loss	812	1642
	<b>Other Comprehensive income, net of income tax</b>	<b>749</b>	<b>1467</b>
<b>11. Total Comprehensive income for the period (7+10)</b>		<b>10175</b>	<b>19984</b>
	<b>Attributable to :</b>		
	Owners of the Parent Company (9+10)	10148	19934
	Non- Controlling Interest (8)	27	50
<b>12. Paid-up equity share capital (FV Rs 10/- each)</b>		<b>7221</b>	<b>7221</b>
<b>13. Other Equity, excluding Non-Controlling Interest, as at March 31, 2019</b>		<b>422584</b>	<b>422584</b>
<b>14. EPS (in Rs.) (not annualised)</b>			
	Basic	13.02	25.57
	Diluted	13.02	25.57

Notes :- 1. Figures have been regrouped / re-arranged, wherever considered necessary.

2. Effective April 1, 2019, the Company has adopted IND AS - 116 on 'Leases', as notified by the Ministry of Corporate Affairs (MCA), vide Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective approach. The adoption of this Standard doesn't have any material impact on the consolidated profits for the quarter and half year ended September 30, 2019.

3. The transaction w.r.t. sale of 82% Shareholding of Utech Developers Limited, a wholly owned subsidiary of the Parent Company has been completed on October 3, 2019.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company, in their respective meetings, held on November 13, 2019.

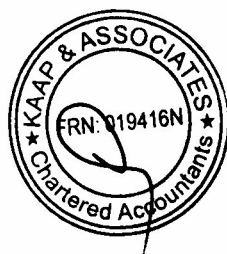




# UFLEX LIMITED

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

		(Rs. in lacs)
Particulars		AS AT 30.09.2019 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
	<b>Non-Current Assets</b>	
	<b>a) Fixed Assets</b>	
	i) Property, Plant and Equipment	365919
	ii) Capital work-in-progress	58971
	iii) Investment Properties	1402
	iv) Right to use Assets	4045
	v) Goodwill	-
	vi) Intangible assets	5666
	vii) Intangible assets under development	358
	<b>b) Financial Assets</b>	
	i) Investments	3734
	ii) Pledged Equity Instrument	-
	iii) Long Term Loans	9095
	iv) Other Non-Current financial asset	-
	<b>c) Other Non-Current Assets</b>	35655
	<b>Total Non-Current Assets</b>	<b>484845</b>
	<b>2 Current Assets</b>	
	<b>a) Inventories</b>	89272
	<b>b) Financial Assets</b>	
	i) Trade Receivables	205119
	ii) Cash and cash equivalents	25069
	iii) Bank balances other than above	8265
	iv) Loans	55
	v) Other financial assets	7488
	<b>c) Other current assets</b>	39100
	<b>Total Current Assets</b>	<b>374368</b>
	<b>TOTAL ASSETS</b>	<b>859213</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>a) Equity</b>	
	i) Equity Share Capital	7221
	ii) Other Equity	441532
	<b>Total Equity</b>	<b>448753</b>
	<b>b) Non-Current Liabilities</b>	
	i) Financial Liabilities	
	- Long Term Borrowings	115756
	- Other Financial Liabilities	4721
	ii) Long Term Provisions	2566
	iii) Deferred Tax Liabilities (Net)	19365
	<b>Total Non Current Liabilities</b>	<b>142408</b>
	<b>c) Current Liabilities</b>	
	i) Financial Liabilities	
	- Short Term Borrowings	90387
	- Trade Payables	
	Total outstanding dues of Micro, Small & Medium Enterprises	495
	Total outstanding dues of creditors other than Micro, Small & Medium Enterprises	111698
	- Other Financial Liabilities	46322
	ii) Other Current Liabilities	12182
	iii) Short Term Provisions	2030
	vi) Current Tax Liability	4938
	<b>Total Current Liabilities</b>	<b>268052</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>859213</b>



# UFLEX LIMITED

## STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

S.NO.	PARTICULARS	(Rs. in Lacs)	(Rs. in Lacs)
		Quarter Ended September 30, 2019	Half Year Ended September 30, 2019
1.	<b>Segment Revenue</b>		
	(a) Flexible Packaging Activities	181529	373723
	(b) Engineering Activities	6842	13385
	(c) Others (Unallocable)	(221)	(211)
	<b>Total</b>	<b>188150</b>	<b>386897</b>
	<b>Less : Inter Segment Revenue</b>	<b>935</b>	<b>1855</b>
	<b>Sales / Income from operations</b>	<b>187215</b>	<b>385042</b>
2.	<b>Segment Results : Profit (+) / Loss (-) before tax &amp; interest from Segment</b>		
	(a) Flexible Packaging Activities	19869	40575
	(b) Engineering Activities	1264	1327
	(c) Others (Unallocable)	(3427)	(7004)
	<b>Total</b>	<b>17706</b>	<b>34898</b>
	<b>Less : (i) Interest</b>	<b>5692</b>	<b>11486</b>
	<b>Add: (ii) Other unallocable Income net off unallocable expenditure</b>	<b>317</b>	<b>687</b>
	<b>Total Profit before tax</b>	<b>12331</b>	<b>24099</b>
3.	<b>Segment Assets</b>		
	(a) Flexible Packaging Activities	728719	728719
	(b) Engineering Activities	48932	48932
	(c) Others (Unallocable)	81562	81562
	<b>Total</b>	<b>859213</b>	<b>859213</b>
4.	<b>Segment Liabilities</b>		
	(a) Flexible Packaging Activities	243293	243293
	(b) Engineering Activities	47659	47659
	(c) Others (Unallocable)	119508	119508
	<b>Total</b>	<b>410460</b>	<b>410460</b>
5.	<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b>		
	(a) Flexible Packaging Activities	485426	485426
	(b) Engineering Activities	1273	1273
	(c) Others (Unallocable)	(37946)	(37946)
	<b>Total</b>	<b>448753</b>	<b>448753</b>



**UFLEX LIMITED****CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019**

		(Rs. in Lacs)
Particulars	Amount	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	24099	
Adjustment for :		
Share in Profit of the Associate for the period	(170)	
Share in (Profit) /Loss of the Joint Venture for the Period	366	
Exchange differences on translation of foreign operations (net of adjustment to cost of Property, Plant & Equipment (PPE), Intangibles & Deferred Tax)	227	
Depreciation & amortisation expense	20023	
Exchange rate fluctuations (Net)	927	
Loss on Sale of Property, Plant & Equipment (Net)	(25)	
Finance Cost	11486	
Interest received from Banks / others	(958)	
Rent Received	(451)	
Allowance for bad and doubtful Trade receivables	274	
Sundry Debit Balances / Bad Debts written off	64	
	31763	
<b>Operating Profit before Working Capital changes</b>	<b>55862</b>	
Adjustment for :		
Trade Receivables	(904)	
Loans and Other financial assets and other assets	(18739)	
Inventories	(4918)	
Trade payables	6563	
Other financial liabilities, other liabilities and provisions	2494	
	(15504)	
<b>Cash generated from operations</b>	<b>40358</b>	
Income Tax	(4415)	
Exchange rate fluctuations	(927)	
<b>Cash from operating activities before exceptional items</b>	<b>(5342)</b>	
Exceptional Items (Net of Current Taxes)		
<b>Net Cash generated from operating activities (A)</b>	<b>35016</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(48825)	
Sale proceeds of PPE & Intangibles	119	
Inflow on Investments (Net)	59	
Loans to Employees & Others	(750)	
Interest received from Banks / others	958	
Rent Received	451	
<b>Net Cash used in Investing Activities (B)</b>	<b>(47988)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	(1444)	
Dividend Distribution Tax	(219)	
Finance Cost	(11486)	
Payment for Lease Liabilities	(281)	
Borrowings (Net)	30922	
<b>Net Cash used in Financing Activities (C)</b>	<b>17492</b>	
<b>Net (Decrease) /Increase in Cash and Cash equivalents (A+B+C)</b>	<b>4520</b>	
<b>Cash and Cash equivalents</b>		
Opening Cash and Cash equivalents	28814	
Closing Cash and Cash equivalents	33334	



# KAAP & Associates

Chartered Accountants

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89, Lower Ground Floor,  
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**Tel.:** +91-11-43049941  
**Email:** info@kaap.in  
**Website:** www.kaap.in

## **Independent Auditor's Limited Review Report on Quarterly and Half Year Ended Standalone Unaudited Financial Results of UFLEX LIMITED, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to,  
The Board of Directors,  
UFLEX LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of UFLEX LIMITED ("the Company"), for the quarter and half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) on "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, in compliance with Listing Regulation, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAAP & Associates**,  
Chartered Accountants  
Firm's Regn. No.: 019416N



**CA. Deepak Sehgal**  
Partner

Membership No. 085391  
UDIN: 19085391AAAAAK1101

NOIDA, November 13, 2019

Page-1/5

# UFLEX LIMITED

ENCLOSURES TO INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT DATED NOVEMBER 13, 2019

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

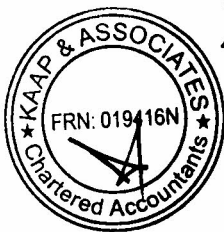
S.NO.	PARTICULARS	(Rs. in Lacs)	(Rs. in Lacs)
		Quarter Ended September 30, 2019	Half Year Ended September 30, 2019
<b>1. Income</b>			
(a)	Value of Sales / Income from Operations	99893	202353
(b)	Value of Other Operating income	2684	5318
(c)	Value of Revenue from Operations [(a)+(b)]	102577	207671
(d)	Other Income	375	788
	Total Income [(c)+(d)]	102952	208459
<b>2. Expenses</b>			
(a)	Cost of Materials consumed	64543	128911
(b)	Purchase of Stock-in-trade	58	307
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(2124)	(2101)
(d)	Power & fuel	5260	10244
(e)	Employee benefits expense	11115	22566
(f)	Finance Costs	4297	8766
(g)	Depreciation and Amortization Expenses	6458	12971
(h)	Other Expenses	11349	22524
	Total Expenses [(a) to (h)]	100956	204188
<b>3. Profit / (Loss) before Exceptional items (1-2)</b>		1996	4271
<b>4. Exceptional items</b>		-	-
<b>5. Profit / (Loss) before tax (3+4)</b>		1996	4271
<b>6. Tax expense</b>			
-	Current Tax	396	918
-	Deferred Tax	115	469
<b>7. Net Profit / (Loss) after tax (5-6)</b>		1485	2884
<b>8. Other Comprehensive Income, net of income tax</b>			
A.	Items that will not be reclassified to profit & loss	(63)	(175)
B.	Items that will be reclassified to profit & loss	-	-
<b>9. Total Comprehensive income for the period (7+8)</b>		1422	2709
<b>10. Paid-up equity share capital (FV Rs 10/- each)</b>		7221	7221
<b>11. Other Equity as at March 31, 2019</b>		207282	207282
<b>12. EPS (in Rs.) (not annualised)</b>			
	Basic	2.06	3.99
	Diluted	2.06	3.99

Notes : 1. Figures have been regrouped / re-arranged, wherever considered necessary.

2. Effective April 1, 2019, the Company has adopted IND AS - 116 on 'Leases', as notified by the Ministry of Corporate Affairs (MCA), vide Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective approach. The adoption of this Standard doesn't have any material impact on the profits for the quarter and half year ended September 30, 2019.

3. The transaction w.r.t. sale of 82% Shareholding of Utech Developers Limited, a wholly owned subsidiary of the Company has been completed on October 3, 2019.

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, in their respective meetings, held on November 13, 2019.



# UFLEX LIMITED

STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. in Lacs)

Particulars	AS AT 30.09.2019 (Unaudited)
<b>A ASSETS</b>	
<b>Non-Current Assets</b>	
a) Fixed Assets	
i) Property, Plant and Equipment	195207
ii) Capital work-in-progress	11278
iii) Investment Properties	1402
iv) Right to use Assets	3621
v) Goodwill	-
vi) Intangible assets	4056
vii) Intangible assets under development	357
b) Financial Assets	
i) Investments	41735
ii) Pledged Equity Instrument	-
iii) Long Term Loans	1532
iv) Other Non-Current financial asset	-
c) Other Non-Current Assets	5696
<b>Total Non-Current Assets</b>	<b>264884</b>
<b>2 Current Assets</b>	
a) Inventories	40061
b) Financial Assets	
i) Trade Receivables	119895
ii) Cash and cash equivalents	3333
iii) Bank balances other than above	1131
iv) Loans	1104
v) Other financial assets	282
c) Other current assets	14822
<b>Total Current Assets</b>	<b>180628</b>
<b>TOTAL ASSETS</b>	<b>445512</b>
<b>B EQUITY AND LIABILITIES</b>	
a) Equity	
i) Equity Share Capital	7221
ii) Other Equity	208328
<b>Total Equity</b>	<b>215549</b>
b) Non-Current Liabilities	
i) Financial Liabilities	
- Long Term Borrowings	64554
- Other Financial Liabilities	4077
ii) Long Term Provisions	1627
iii) Deferred Tax Liabilities (Net)	6405
<b>Total Non Current Liabilities</b>	<b>76663</b>
c) Current Liabilities	
i) Financial Liabilities	
- Short Term Borrowings	44131
- Trade Payables	
Total outstanding dues of Micro, Small & Medium enterprises	495
Total outstanding dues of creditors other than Micro, Small & Medium enterprises	68253
- Other Financial Liabilities	33494
ii) Other Current Liabilities	4927
iii) Short Term Provisions	1660
vi) Current Tax Liability	340
<b>Total Current Liabilities</b>	<b>153300</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>445512</b>

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# UFLEX LIMITED

## STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

S.NO.	PARTICULARS	(Rs. in Lacs)	(Rs. in Lacs)
		Quarter Ended September 30, 2019	Half Year Ended September 30, 2019
1.	<b>Segment Revenue</b>		
	(a) Flexible Packaging Activities	96891	196352
	(b) Engineering Activities	6842	13385
	(c) Others (Unallocable)	(221)	(211)
	<b>Total</b>	<b>103512</b>	<b>209526</b>
	Less : Inter Segment Revenue	935	1855
	<b>Sales / Income from operations</b>	<b>102577</b>	<b>207671</b>
2.	<b>Segment Results : Profit (+) / Loss (-) before tax &amp; interest from Segment</b>		
	(a) Flexible Packaging Activities	8046	17857
	(b) Engineering Activities	1264	1327
	(c) Others (Unallocable)	(3392)	(6935)
	<b>Total</b>	<b>5918</b>	<b>12249</b>
	Less : (i) Interest	4297	8766
	Add: (ii) Other unallocable income net off unallocable expenditure	375	788
	<b>Total Profit before tax</b>	<b>1996</b>	<b>4271</b>
3.	<b>Segment Assets</b>		
	(a) Flexible Packaging Activities	338162	338162
	(b) Engineering Activities	48932	48932
	(c) Others (Unallocable)	58418	58418
	<b>Total</b>	<b>445512</b>	<b>445512</b>
4.	<b>Segment Liabilities</b>		
	(a) Flexible Packaging Activities	68371	68371
	(b) Engineering Activities	47659	47659
	(c) Others (Unallocable)	113933	113933
	<b>Total</b>	<b>229963</b>	<b>229963</b>
5.	<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b>		
	(a) Flexible Packaging Activities	269791	269791
	(b) Engineering Activities	1273	1273
	(c) Others (Unallocable)	(55515)	(55515)
	<b>Total</b>	<b>215549</b>	<b>215549</b>



**UFLEX LIMITED****STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR  
ENDED SEPTEMBER 30, 2019**

(Rs. in Lacs)

Particulars	Amount
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net Profit before tax	4271
<b>Adjustment for :</b>	
Depreciation & amortisation expense	12971
Exchange rate fluctuations (Net)	(191)
Loss on Sale of Property, Plant & Equipment (Net)	(2)
Finance Cost	8766
Interest received from Banks / others	(163)
Rent Received	(447)
Dividend received on Investments carried at amortised cost	(59)
Allowance for bad and doubtful Trade receivables	62
Sundry Debit Balances / Bad Debts written off	64
	21001
<b>Operating Profit before Working Capital changes</b>	<b>25272</b>
<b>Adjustment for :</b>	
Trade Receivables	(5690)
Loans and Other financial assets and other assets	(782)
Inventories	(1310)
Trade payables	4979
Other financial liabilities, other liabilities and provisions	(397)
	(3200)
<b>Cash generated from operations</b>	<b>22072</b>
Income Tax	(918)
Exchange rate fluctuations	191
<b>Cash from operating activities before exceptional items</b>	<b>(727)</b>
<b>Net Cash generated from operating activities (A)</b>	<b>21345</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(11021)
Sale proceeds of PPE & Intangibles	94
Loans to Employees & Others	24
Loan to Subsidiary (Net)	200
Interest received from Banks / others	163
Rent Received	447
Dividend received on Investments carried at amortised cost	59
<b>Net Cash used in Investing Activities (B)</b>	<b>(10034)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Dividend Paid	(1444)
Dividend Distribution Tax	(219)
Finance Cost	(8766)
Payment for Lease Liabilities	(262)
Borrowings (Net)	(4683)
<b>Net Cash used in Financing Activities (C)</b>	<b>(15374)</b>
<b>Net (Decrease) /Increase in Cash and Cash equivalents (A+B+C)</b>	<b>(4063)</b>
<b>Cash and Cash equivalents</b>	
Opening Cash and Cash equivalents	8527
Closing Cash and Cash equivalents	4464

