



**UFLEX LIMITED**  
CIN : L74899DL1988PLC032166

**STANDALONE**

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020**

| Particulars   | (Rs. in lacs)                        |                                      |                                      |  |  |                                 |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---------------------------------|
|   | Quarter Ended 30.09.2020 (Unaudited) | Quarter Ended 30.06.2020 (Unaudited) | Quarter Ended 30.09.2019 (Unaudited) | Half Year Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2019 (Unaudited) | Year Ended 31.03.2020 (Audited) |
| 1. Income   |                                      |                                      |                                      |  |  |                                 |
| (a) Value of Sales / Income from operations                                     | 116353                               | 96193                                | 99893                                | 212546                                 | 202353                                 | 395387                          |
| (b) Value of Other Operating income   | 3982                                 | 2661                                 | 2684                                 | 6643                                   | 5318                                   | 11584                           |
| (c) Value of Revenue from operations (a+b)                                      | 120335                               | 98854                                | 102577                               | 219189                                 | 207671                                 | 406971                          |
| (d) Other Income  | 605                                  | 355                                  | 375                                  | 960                                    | 788                                    | 8265                            |
| Total income [c+d]  | 120940                               | 99209                                | 102952                               | 220149                                 | 208459                                 | 415236                          |
| 2. Expenses   |                                      |                                      |                                      |  |  |                                 |
| (a) Cost of Materials consumed  | 66910                                | 50489                                | 64543                                | 117399                                 | 128911                                 | 247908                          |
| (b) Purchase of Stock-in-trade  | 234                                  | 224                                  | 58                                   | 458                                    | 307                                    | 967                             |
| (c) Change in inventories of finished goods,work-in-progress and stock-in-trade | (708)                                | 6540                                 | (2124)                               | 5832                                   | (2101)                                 | (8139)                          |
| (d) Power & fuel  | 5068                                 | 4073                                 | 5260                                 | 9141                                   | 10244                                  | 19227                           |
| (e) Employee benefits expense   | 11775                                | 9542                                 | 11115                                | 21317                                  | 22566                                  | 45743                           |
| (f) Finance costs   | 4091                                 | 3860                                 | 4297                                 | 7951                                   | 8766                                   | 17289                           |
| (g) Depreciation and amortisation expense                                       | 6582                                 | 6433                                 | 6458                                 | 13015                                  | 12971                                  | 26136                           |
| (h) Other expenses  | 17472                                | 11711                                | 11349                                | 29183                                  | 22524                                  | 47888                           |
| Total expenses  | 111424                               | 92872                                | 100956                               | 204296                                 | 204188                                 | 397019                          |
| 3. Profit / (Loss) before Exceptional items (1-2)                               | 9516                                 | 6337                                 | 1996                                 | 15853                                  | 4271                                   | 18217                           |
| 4. Exceptional items  | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
| 5. Profit / (Loss) before tax (3+4)   | 9516                                 | 6337                                 | 1996                                 | 15853                                  | 4271                                   | 18217                           |
| 6. Tax expense  |                                      |                                      |                                      |  |  |                                 |
| - Current Tax   | 1770                                 | 1643                                 | 396                                  | 3413                                   | 918                                    | 3912                            |
| - Deferred Tax  | 1663                                 | 582                                  | 115                                  | 2245                                   | 469                                    | (22)                            |
| 7. Net profit / (Loss) after tax (5-6)  | 6083                                 | 4112                                 | 1485                                 | 10195                                  | 2884                                   | 14327                           |
| 8. Other Comprehensive income, net of income tax                                |                                      |                                      |                                      |  |  |                                 |
| A. Items that will not be reclassified to profit or loss                        | (29)                                 | 128                                  | (63)                                 | 99                                     | (175)                                  | (1207)                          |
| B. Items that will be reclassified to profit or loss                            | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
| Other Comprehensive income, net of income tax                                   | (29)                                 | 128                                  | (63)                                 | 99                                     | (175)                                  | (1207)                          |
| 9. Total Comprehensive income for the period (7+8)                              | 6054                                 | 4240                                 | 1422                                 | 10294                                  | 2709                                   | 13120                           |
| 10. Paid-up equity share capital (FV Rs 10/-)                                   | 7221                                 | 7221                                 | 7221                                 | 7221                                   | 7221                                   | 7221                            |
| 11. Other Equity  |                                      |                                      |                                      |  |  | 218739                          |
| 12. EPS (in Rs.) (not annualised)   |                                      |                                      |                                      |  |  |                                 |
| Basic   | 8.42                                 | 5.69                                 | 2.06                                 | 14.12                                  | 3.99                                   | 19.84                           |
| Diluted   | 8.42                                 | 5.69                                 | 2.06                                 | 14.12                                  | 3.99                                   | 19.84                           |



Notes 1. Statement of Assets & Liabilities

(Rs. in lacs)

| Particulars  | STANDALONE<br>STATEMENT OF<br>ASSETS & LIABILITIES |                                  | CONSOLIDATED<br>STATEMENT OF<br>ASSETS & LIABILITIES |                                  |
|--|--|----------------------------------|--|----------------------------------|
|  | AS AT<br>30.09.2020<br>(Unaudited)                 | AS AT<br>31.03.2020<br>(Audited) | AS AT<br>30.09.2020<br>(Unaudited)                   | AS AT<br>31.03.2020<br>(Audited) |
| <b>A ASSETS</b>  |  |                                  |  |                                  |
| <b>Non-Current Assets</b>  |  |                                  |  |                                  |
| a) Fixed Assets  |  |                                  |  |                                  |
| i) Property, Plant and Equipment                                     | 189733   | 195185                           | 445879   | 371900                           |
| ii) Capital work-in-progress   | 3360   | 2496                             | 171440   | 200361                           |
| iii) Investment Properties   | 1282   | 1342                             | 1282   | 1342                             |
| iv) Right to use Assets  | 1869   | 2312                             | 3150   | 3676                             |
| v) Intangible assets   | 3375   | 3067                             | 4015   | 3849                             |
| vi) Intangible assets under development                              | 736  | 368                              | 736  | 388                              |
| b) Financial Assets  |  |                                  |  |                                  |
| i) Investments   | 46285  | 46186                            | 19724  | 18886                            |
| ii) Long Term Loans  | 1620   | 1579                             | 3638   | 3465                             |
| iii) Other Non-Current financial asset                               | -  | 83                               | 933  | 983                              |
| c) Other Non-Current Assets  | 7183   | 5831                             | 30948  | 28422                            |
| <b>Total Non-Current Assets</b>                                      | <b>255443</b>                                      | <b>258449</b>                    | <b>681745</b>  | <b>633272</b>                    |
| <b>2 Current Assets</b>  |  |                                  |  |                                  |
| a) Inventories   | 45175  | 48146                            | 100444   | 85494                            |
| b) Financial Assets  |  |                                  |  |                                  |
| i) Trade Receivables   | 112662   | 111443                           | 198503   | 194736                           |
| ii) Cash and cash equivalents  | 19401  | 3956                             | 43311  | 33107                            |
| iii) Bank balances other than above                                  | 2063   | 2756                             | 9072   | 11247                            |
| iv) Loans  | 2001   | 1948                             | 3031   | 3102                             |
| v) Other financial assets  | 319  | 238                              | 276  | 297                              |
| c) Other current assets  | 16885  | 15091                            | 52770  | 39398                            |
| <b>Total Current Assets</b>  | <b>198506</b>                                      | <b>183578</b>                    | <b>407407</b>  | <b>367381</b>                    |
| <b>TOTAL ASSETS</b>  | <b>453949</b>                                      | <b>442027</b>                    | <b>1089152</b>                                       | <b>1000653</b>                   |
| <b>B EQUITY AND LIABILITIES</b>                                      |  |                                  |  |                                  |
| a) Equity  |  |                                  |  |                                  |
| i) Equity Share Capital  | 7221   | 7221                             | 7221   | 7221                             |
| ii) Other Equity   | 227589   | 218739                           | 503652   | 462490                           |
| <b>Total Equity</b>  | <b>234810</b>                                      | <b>225960</b>                    | <b>510873</b>  | <b>469711</b>                    |
| b) Non-Current Liabilities   |  |                                  |  |                                  |
| i) Financial Liabilities   |  |                                  |  |                                  |
| - Long Term Borrowings   | 62988  | 63672                            | 282185   | 245114                           |
| - Lease Liabilities  | 1543   | 1629                             | 2574   | 2586                             |
| - Other Financial Liabilities  | 1154   | 1257                             | 1154   | 1882                             |
| ii) Long Term Provisions   | 1759   | 1838                             | 2858   | 2842                             |
| iii) Deferred Tax Liabilities (Net)                                  | 8159   | 5914                             | 22013  | 18730                            |
| <b>Total Non Current Liabilities</b>                                 | <b>75603</b>                                       | <b>74310</b>                     | <b>310784</b>  | <b>271154</b>                    |
| c) Current Liabilities   |  |                                  |  |                                  |
| i) Financial Liabilities   |  |                                  |  |                                  |
| - Short Term Borrowings  | 43499  | 46820                            | 75349  | 92051                            |
| - Lease Liabilities  | 529  | 795                              | 594  | 954                              |
| - Trade Payables   |  |                                  |  |                                  |
| Total outstanding dues of Micro, Small & Medium enterprises          | 1228   | 990                              | 1228   | 990                              |
| Total outstanding dues of creditors other than Micro, Small & Medium | 56836  | 62697                            | 107136   | 104258                           |
| - Other Financial Liabilities  | 28656  | 18273                            | 48678  | 43163                            |
| ii) Other Current Liabilities  | 5625   | 7404                             | 19881  | 8705                             |
| iii) Short Term Provisions   | 2305   | 2226                             | 2891   | 2535                             |
| vi) Current Tax Liability  | 4858   | 2552                             | 11738  | 7132                             |
| <b>Total Current Liabilities</b>                                     | <b>143536</b>                                      | <b>141757</b>                    | <b>267495</b>  | <b>259788</b>                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                  | <b>453949</b>                                      | <b>442027</b>                    | <b>1089152</b>                                       | <b>1000653</b>                   |



STANDALONE CASH FLOW STATEMENT

|   | (Rs. in lacs)                                     |   |
|---|---|---|
|   | For the Half Year<br>ended 30th<br>September 2020 | For the Half Year<br>ended 30th September<br>2019 |
|   | (Unaudited)                                       | (Unaudited)                                       |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                         |   |   |
| Net Profit before tax   | 15853   | 4271  |
| <b>Adjustment for :</b>   |   |   |
| Depreciation & amortisation expense                                   | 13015   | 12971   |
| Exchange rate fluctuations (Net)                                      | (992)   | (191)   |
| Loss / (Gain) on Sale of Property, Plant & Equipment (Net)            | 92  | (2)   |
| (Gain) / Loss on Sale of Right of use Assets                          | (2)   | -   |
| Finance Cost  | 7951  | 8766  |
| Interest received from Banks / others                                 | (325)   | (163)   |
| Rent Received   | (463)   | (447)   |
| Dividend received on Investments carried at amortised cost            | (44)  | (59)  |
| Sundry Credit Balances written Back                                   | (28)  | -   |
| Allowance for bad and doubtful Trade receivables                      | 3533  | 62  |
| Sundry Debit Balances / Bad Debts written off                         | 4417  | 64  |
|   | 27154   | 21001   |
| <b>Operating Profit before Working Capital changes</b>                | <b>43007</b>                                      | <b>25272</b>                                      |
| <b>Adjustment for :</b>   |   |   |
| Trade Receivables   | (9141)  | (5690)  |
| Loans and Other financial assets and other assets                     | (3214)  | (782)   |
| Inventories   | 2971  | (1310)  |
| Trade payables  | (5623)  | 4979  |
| Other financial liabilities, other liabilities and provisions         | 10807   | (397)   |
|   | (4200)  | (3200)  |
| <b>Cash generated from operations</b>                                 | <b>38807</b>                                      | <b>22072</b>                                      |
| Income Tax  | (3413)  | (918)   |
| Exchange rate fluctuations  | 992   | 191   |
| <b>Cash from operating activities before exceptional items</b>        | <b>(2421)</b>                                     | <b>(727)</b>                                      |
| <b>Net Cash generated from operating activities (A)</b>               | <b>36386</b>                                      | <b>21345</b>                                      |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                         |   |   |
| Purchase of Property, Plant & Equipment (PPE) & Intangible assets     | (8849)  | (11021)   |
| Sale proceeds of PPE & Intangibles etc.                               | 159   | 94  |
| Loans to Employees & Others   | 31  | 24  |
| Loan to Subsidiary (Net)  | (55)  | 200   |
| Interest received from Banks / others                                 | 325   | 163   |
| Rent Received   | 463   | 447   |
| Dividend received on Investments carried at cost                      | 44  | 59  |
| <b>Net Cash used in Investing Activities (B)</b>                      | <b>(7882)</b>                                     | <b>(10034)</b>                                    |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                         |   |   |
| Dividend Paid   | (1444)  | (1444)  |
| Dividend Distribution Tax   | -   | (219)   |
| Lease Payments (net)  | (448)   | (262.00)  |
| Finance Cost  | (7855)  | (8766)  |
| Borrowings (Net)  | (4005)  | (4683)  |
| <b>Net Cash used in Financing Activities (C)</b>                      | <b>(13752)</b>                                    | <b>(15374)</b>                                    |
| <b>Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)</b> | <b>14752</b>                                      | <b>(4063)</b>                                     |
| <b>Cash and Cash equivalents</b>                                      |   |   |
| Opening Cash and Cash equivalents                                     | 6712  | 8527  |
| Closing Cash and Cash equivalents #                                   | 21464   | 4464  |

# Includes Rs. 2063 lacs ( Previous Period Rs.1131 lacs) in respect of amount lying in unclaimed dividend accounts / margin money accounts / fixed deposits pledged with banks as margin for letter of credits, guarantees & bills discounted.



'A part of your daily life'

**UFLEX LIMITED**

(Rs. in lacs)

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

| Particulars  | Quarter<br>Ended<br>30.09.2020<br>(Unaudited) | Quarter<br>Ended<br>30.06.2020<br>(Unaudited) | Quarter<br>Ended<br>30.09.2019<br>(Unaudited) | Half Year<br>Ended<br>30.09.2020<br>(Unaudited) | Half Year<br>Ended<br>30.09.2019<br>(Unaudited) | Year<br>Ended<br>31.03.2020<br>(Audited) |
|--|---|---|---|---|---|--|
| <b>1. Segment Revenue</b>  |   |   |   |   |   |  |
| (a) Flexible Packaging Activities  | 113727  | 92928   | 96891   | 206655  | 196352  | 384914                                   |
| (b) Engineering Activities   | 8167  | 8038  | 6842  | 16205   | 13385   | 26259                                    |
| (c) Others (Unallocable)   | (53)  | 3   | (221)   | (50)  | (211)   | (114)                                    |
| <b>Total</b>   | <b>121841</b>                                 | <b>100969</b>                                 | <b>103512</b>                                 | <b>222810</b>                                   | <b>209526</b>                                   | <b>411059</b>                            |
| Less : Inter Segment Revenue   | 1506  | 2115  | 935   | 3621  | 1855  | 4088                                     |
| <b>Sales / Income from operations</b>  | <b>120335</b>                                 | <b>98854</b>                                  | <b>102577</b>                                 | <b>219189</b>                                   | <b>207671</b>                                   | <b>406971</b>                            |
| <b>2. Segment Results : Profit (+) / Loss (-)<br/>before tax &amp; interest from Segment</b> |   |   |   |   |   |  |
| (a) Flexible Packaging Activities  | 18301   | 14320   | 8046  | 32621   | 17857   | 38494                                    |
| (b) Engineering Activities   | 722   | 663   | 1264  | 1385  | 1327  | 3024                                     |
| (c) Others (Unallocable)   | (6021)  | (5141)  | (3392)  | (11162)   | (6935)  | (14277)                                  |
| <b>Total</b>   | <b>13002</b>                                  | <b>9842</b>                                   | <b>5918</b>                                   | <b>22844</b>                                    | <b>12249</b>                                    | <b>27241</b>                             |
| Less : (i) Interest  | 4091  | 3860  | 4297  | 7951  | 8766  | 17289                                    |
| Add: (ii) Other unallocable income net off<br>unallocable expenditure                        | 605   | 355   | 375   | 960   | 788   | 8265                                     |
| <b>Total Profit before tax</b>   | <b>9516</b>                                   | <b>6337</b>                                   | <b>1996</b>                                   | <b>15853</b>                                    | <b>4271</b>                                     | <b>18217</b>                             |
| <b>3. Segment Assets</b>   |   |   |   |   |   |  |
| (a) Flexible Packaging Activities  | 352860  | 339326  | 338162  | 352860  | 338162  | 334210                                   |
| (b) Engineering Activities   | 46641   | 46147   | 48932   | 46641   | 48932   | 46815                                    |
| (c) Others (Unallocable)   | 54448   | 55013   | 58418   | 54448   | 58418   | 61002                                    |
| <b>Total</b>   | <b>453949</b>                                 | <b>440486</b>                                 | <b>445512</b>                                 | <b>453949</b>                                   | <b>445512</b>                                   | <b>442027</b>                            |
| <b>4. Segment Liabilities</b>  |   |   |   |   |   |  |
| (a) Flexible Packaging Activities  | 73014   | 63931   | 68371   | 73014   | 68371   | 69890                                    |
| (b) Engineering Activities   | 43085   | 43236   | 47659   | 43085   | 47659   | 44319                                    |
| (c) Others (Unallocable)   | 103040  | 103119  | 113933  | 103040  | 113933  | 101858                                   |
| <b>Total</b>   | <b>219139</b>                                 | <b>210286</b>                                 | <b>229963</b>                                 | <b>219139</b>                                   | <b>229963</b>                                   | <b>216067</b>                            |
| <b>5. Segment Capital Employed<br/>(Segment assets - segment liabilities)</b>                |   |   |   |   |   |  |
| (a) Flexible Packaging Activities  | 279846  | 275395  | 269791  | 279846  | 269791  | 264320                                   |
| (b) Engineering Activities   | 3556  | 2911  | 1273  | 3556  | 1273  | 2496                                     |
| (c) Others (Unallocable)   | (48592)                                       | (48106)                                       | (55515)                                       | (48592)   | (55515)   | (40856)                                  |
| <b>Total</b>   | <b>234810</b>                                 | <b>230200</b>                                 | <b>215549</b>                                 | <b>234810</b>                                   | <b>215549</b>                                   | <b>225960</b>                            |