



From Chairman's Desk

A New Year of immense possibilities and countless opportunities has dawned! Value-added flexible packaging solution oriented approach has been the mainstay of our success. Adopting a **product-driven market expansion strategy**, we are now all geared to take the Company to the next level of Business Excellence though 2018 and beyond. **This truly justifies the spirit of Innovation to Create Value Added Differentiation - the cornerstone of our business strategy.**

This strategy pivots on a perfect synergy between **our Market Analysis and Research & Development Teams**. Taking inputs about the specific need-gap of a particular geography from the Market Analysis Team, our engineers in the Research and Development Team develop products that perfectly plug this gap in the shortest

time possible. Thereafter we launch the product with an enviable speed to market reach to the best advantage of our clients.

We are going ahead with this blueprint and you shall see many innovative products being launched in specific geographies in the times to come giving real impetus to the growth of the company.

Entire world has acknowledged the myriad benefits of flexible packaging - an Industry which is making great strides world over with Asia Pacific taking a clear lead. There's no stopping hereafter whatsoever. Together let's script a stellar success story for our Company and the Industry.

Ashok Chaturvedi
Chairman & Managing Director

Financial Summary

(Consolidated)

(in INR Million)

	3 rd Quarter (1 st October - 31 th December)			Up to 3 rd Quarter (1 st April - 31 th December)		
	Total Revenue	EBITDA	Net Profit	Total Revenue	EBITDA	Net Profit
FY 2017-18	17843	2004*	520	51949	6733*	2393
FY 2016-17	15834	2124	738	48134	6739	2503
% Change	(+)12.7%	(-) 5.6%	(-) 29.5%	(+) 7.9%		(-) 4.4%

*After accounting for one-time product related cost of Rs.203 Million

Product News

During the third quarter, Uflex engineered first Indian retortable spouted bottom gusseted stand-up pouch. It is a bespoke foil based 4-tier bottom gusset stand-up pouch with a specialized retort sealant layer to withstand sterilization at elevated temperatures. This pouch offers a shelf life of 6 months at room temperature and actually does away with the cold chain, be it during transit (using reefers), at the point-of-sale or at the consumers' end for that matter making this packaging solution a sustainable option resulting in much lesser emission of GHGs (Green House Gases);



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Product News contd...

Uflex gave a **striking functional makeover to the packaging of UK's popular Rice brand Veetee** by **enhancing shelf appeal of the bags at the point-of-sale (POS)**; addressing ergonomic discomfort face by consumers while carrying the bags; improving open-ability of the bags using slide-to-close zipper for accessing the product and tremendously improving stack-ability quotient of the bag by **using stackable polyester film as the top layer in the 3-ply structure**;



In a **big development** for our **Active Modified Atmospheric Packaging (AMAP) solution**, **Flexfresh™** liner bag has been accredited by **Indian Council of Agricultural Research – National Research Centre on Pomegranate (ICAR-NRCP), Solapur Maharashtra**. **Flexfresh™** is a **special patented polymeric film** manufactured by Uflex for offering packaging solution for **fresh fruits, vegetables and flowers**. In fact it is the **first biodegradable (by composting) film** that maintains **Holy Grail of oxygen and water barrier** for **packaging fresh produce**.

ASEPTO™

ASEPTO Casts a spell at its International Debut in Dubai

Asepto weaved its magic at the **International Debut** during **GulFood Manufacturing 2017 in Dubai** enthralling the **global audiences by its exclusive and exhaustive range of aseptic liquid packaging solutions**. **Asepto** has redefined the **art and science of liquid packaging** with its innovative range addressing the challenges of the **ever-evolving dairy, juices and distilled beverage industries** delivering **unparalleled pack aesthetics, unmatched user convenience, ease of opening and optimal shelf life**.



The **all new range of Asepto** attracted encouragingly high number of visitors comprising global brands, packaging engineers and researchers making it the showstopper at the exhibition. Visitors from **28 countries** thronged **Asepto's pavilion**, **50% being from Middle East, 30% from Africa and the rest from Asia**. The **Brand Promotion Documentary of Asepto** was vehemently applauded by all the visitors. **Being manufactured in Sanand (Gujarat), Asepto will service non-aerated liquid brands in India and overseas**.

Accolades

Uflex continued its winning streak all through the third quarter of FY 2017-18. We were acknowledged for product innovation and excellence in flexible packaging both on national as well as international platforms.

Some of these awards are:

- Cast 'n' Cure Nescafe Pack (Seal of Authenticity)** - Enhanced Brand Protection
India Star Packaging Excellence Award; World Star Packaging Excellence Award and SIES SOP Star Award
- Keshar Kali** - Re-closable Bags for Bulk Products
India Star Packaging Excellence Award and SIES SOP Star Award
- Paras Ghee Cast 'N' Cure Pouch** in the category of Pack Enhancement
IFCA Star Award
- Tilda Basmati** - Easy carry and Re-closable Bag
IFCA Star Award and SIES SOP Star Award
- Kohinoor** - Special Packaging for Extra Long Basmati Rice
IFCA Star Award and SIES SOP Star Award
- Paras Ghee** - Profile pouch for liquids with sonically sealed spout
India Star Packaging Excellence Award; World Star Packaging Excellence Award; IFCA Star Award and SIES SOP Star Award
- TOO YUMM** - Hour Glass Shaped Profile Pouch for Fox Nuts with superior aesthetics
India Star Packaging Excellence Award; World Star Packaging Excellence Award and IFCA Star Award
- Kasturikka, Extra Long Grain Rice** - Easy carry & re-closeable bag for commodities
India Star Packaging Excellence Award & World Star Packaging Excellence Award



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Flexfresh™ does it again!!!

► Sustainability and Uflex win it BIG at AIMA's Innovation Practitioners' Summit

In a **Big Win for Sustainability** our **Waterless Internet Flower Packaging** was conferred with the **First Prize** as a **breakthrough process-innovation in manufacturing and services**. The award presented by **All India Management Association (AIMA)** during the **7th Innovation Practitioners' Summit** further fortifies **Flexfresh's** position as an **agile shelf life extending packaging solution for fresh produce**. The Jury comprising **Business Heads and CEOs of reputed organizations** across industries while evaluating the case studies particularly noted that **Flexfresh** has **tremendous potential** for the **exporters of fresh produce** to switch from **expensive air freight** to **cost effective sea freight** there by resulting in **enormous savings for the importers**. The Jury also noted that, in the day and age we live where **almost one-third of the food produced for human consumption** is lost globally due to spoilage, **Flexfresh** is a **sustainable packaging solution to save food**. This becomes all the more important for fresh produce which is extremely perishable. The Jury lauded the fact that **Flexfresh Film** is **biodegradable by composting** thereby having a further high sustainability quotient. **Notably there is an encouraging global demand for Flexfresh** as a **shelf-life extension solution for fresh fruits, vegetables and flowers**. **Waterless Internet Flower Packaging** was honoured with **2 Gold & 2 Silver Awards** by the **Flexible Packaging Association (FPA)** in **March 2017** for **extending the use of flexible packaging & promoting technical innovation, sustainability and packaging excellence**.



UFLEX Sustainability and Uflex hit it big at AIMA's Innovation Practitioners Summit

Sustainability

► Environmental Sustainability

Advancing the agenda of **Natural Resource Conservation and Optimization of Ecosystem** in two villages of **Gautam Buddha Nagar District, Uttar Pradesh** and one village of **Bhind District of Madhya Pradesh**, we continued **sensitizing the village stakeholders** about the **importance of water conservation**. Several **practical methods for conserving water** were demonstrated in the villages through **community mobilization, Panchayat meetings and Nukkad Nataks**. **Saplings** were also **distributed to households and in the schools** further laying emphasis upon the role that **green cover** plays in rejuvenating the

ecosystem. **Parents and school children** were **sensitized** about **natural resource conservation** during the **Parents Teachers' Meetings** in the **selected Sarva Shiksha Abhiyan Schools**.

Painting competitions and declamation contests were also organized around the subject inculcating a **sense of responsibility** in the **children to champion for the cause**. Regular **Maintenance of Rain Water Harvesting Structures** was carried out throughout the quarter. The **volunteers of our implementation agencies** in **Noida and Gwalior** also monitored the growth of **saplings planted earlier**.



UFLEX NATURAL RESOURCE CONSERVATION AND OPTIMIZATION OF ECOSYSTEM INTERVENTIONS BY UFLEX IN GAUTAM BUDDHA NAGAR AND BHIND DISTRICTS

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