

## From the Chairman's Desk

2018 was quite a year for us where our product portfolio witnessed not just **innovation** and **expansion** but also won us a few laurels. All FMCG and Pharma brands are looking at **bespoke recyclable** and **biodegradable packaging solutions** that are also **cost-effective** and **Uflex is confident of providing leadership** in these endeavors, this year.

The **quarter ending December 31, 2018** reported **consolidated net revenue** of **INR 1981.1 crore**, a **jump of 17.7%** on Y-o-Y basis.

We are delighted to build up our intellectual property protection with the **grant of United States Patent to FlexFilms** for the **revolutionary BOPET Film**, we have **developed**, to be used for **Alu Alu Blister Packaging**. This patent has got us the **exclusive right of manufacturing and sale** of this **special polyester film in USA**, thus lending us a **competitive advantage** over our opponents in the **Film Business**.

Flexible packaging industry has been working on plastic waste management and sustainability is influencing many packaging decisions. **Uflex had taken a lead in putting up Recycling plants ahead of most manufacturers globally**. Uflex was given the **'Best Paper Award'** in **1995** at **Davos Recycle Forum** on the subject of **'Recycling of Mixed Plastic Waste Comprising of Laminated Films of Metalized PET/ LDPE/ BOPP and Printed with Inks'**.

In continuation of our efforts towards sustainability, we have **successfully commissioned our Pyrolysis Plant at Noida facility in October 2018**, making our packaging division a **zero discharge unit**.



**Ashok Chaturvedi**  
Chairman & Managing Director

## From the Vice Chairman's Desk

FlexFilms continues to scale newer heights with **VYOM - a revolutionary futuristic concept BOPET Film manufactured with our own proprietary technology**.



Creating better film is an endless quest at Flex and VYOM promises to be better in every respect - **lighter density, better barrier, twofold strength, greener and superior mechanical properties**. These attributes allow us to deliver much higher yield, improved cost and reduced carbon footprint. All of this is in sync with the company's efforts to continuously develop refined products and make our customers' lives easier.

**VYOM packed quite a punch at the 2018 PackExpo** and garnered a lot of interest by the participants! **Through our innovation**, we are always striving to **stimulate the imagination** of our customers and, as a result, **gain their trust in our products**.

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

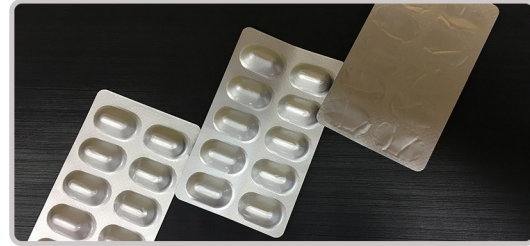
## Financial Summary

(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 2018-19</b>	19811	2277	540	59142	7474	2438
<b>FY 2017-18</b>	16825	2004	520	49130	6733	2393
<b>% Change</b>	<b>(+) 17.7%</b>	<b>(+) 13.6%</b>	<b>(+) 3.8%</b>	<b>(+) 20.4%</b>	<b>(+) 11%</b>	<b>(+) 1.9%</b>

**US Patent Grant to FlexFilms for Breakthrough BOPET Film Used for Alu Alu Blister Pack:** FlexFilms (USA) Inc has been granted United States Patent 10131122 covering entire categories of Formable Films that includes one or more BOPET layers, used in Alu Alu blister packaging. With the patent issuance, the company gets exclusive right of manufacturing & sale of this special BOPET film in US, for the next 20 years. This patent has a uniqueness of forming characteristic of BOPET film in Z direction during packaging application.



With this innovation in pharma packaging and particularly for Alu-Alu blister laminate structure, our 100% environment friendly BOPET film has completely replaced the carcinogenic PVC which when recycled, reprocessed or comes into direct contact with sunlight, releases poisonous gases that are hazardous for human health.

**Uflex steered the path of innovation by unveiling a range of new products in Pharma Packaging for the Indian market, such as:**



**1. Fast Tear Strip Foil:** Conventionally, pharmaceutical companies have been using 30 and 40-micron soft tempered strip foil pack laminate. Uflex has developed 20-micron pinhole free soft tempered foil which contributes in providing higher yield gain of 36% leading to tremendous cost savings for pharma companies. Offering excellent printing on matt finish with superior readability through multi-color reverse printing design on Special PET film in Special PET/Foil/PE laminate; Fast Tear Strip Foil is produced in-house to impart easy tearability of the laminate without any effort. Fast Tear Strip Foil is expected to see a potential growth market of 5000 tonnes annually in India.

**2. PET based Cold Form Blister:** Bolstered by the grant of US Patent for BOPET film that is used in Alu-Alu packaging and taking advantage of its presence across flexible packaging value chain including Packaging Business, Uflex has developed a revolutionary Alu-Alu packaging, making it an indigenous product since in conventional Cold Form Laminate, the PVC and BON have to be imported into India. Alu-Alu packaging provides sustainability and cost optimization over conventional Cold Form Laminate.



**3. Child Resistant & Senior Friendly (CRSF) Foil:** The Child Resistant & Senior Friendly (CRSF) Foils are available in two types *Push-Through* and *Peel-Push*. It requires some amount of pressure for a child to open it, however a senior can open it easily. This protects unintentional damage and tampering of the foil affecting the formulation during handling, which is common with conventional blister foils. CRSF Foil will help Uflex bridge the current existing gap.

**The Engineering Business of Uflex strengthened its product portfolio through initiatives and developments, like:**

**1. Design Copyright Grant for Printing Machine with Unique Feature :** Received a design copyright for creating first time globally - A Rotogravure Printing Machines for curing of special purpose UV coatings with LED lights, having over 60 to 70 microns of enhanced build-up of material on defined areas, to give an embossed feeling on plastic or paper substrate.

**2. IIOT to Transform Converting Machines:** On the road to Industry 4.0, Engineering Business of Uflex had organized a Technology Day in October 2018 and is on its way to realign its business model through investment in technology & process and adoption of IIOT in manufacturing, thereby enabling the business to compete more effectively and pass on the benefits to customers through overall improvement of equipment effectiveness and predictive maintenance. With this initiative taken, some of the first IIOT enabled converting machines will be launched in last quarter of FY 2018-2019.

**3. Improved Machines for Better Yield:** *Rotary FFS Machine* which was being used for mouth fresheners etc. has been modified to be used for spices, coffee and other powdered products at much higher speeds. Also, a new version of *Slitter Machine with Turret* on re-wind for better productivity was developed and launched.



# Accolades

**'Best Food Processing and Packaging 2018-2019' Brand**  
by The Economic Times



**'Best Sustainable Packaging Innovation' & 'Resource Efficiency' Title at Sustainability Awards 2018**



**'Golden Cylinder Award 2018'**  
by Gravure Association of The Americas



# Sustainability

## Uflex Pyrolysis Plant- Converting its Waste Plastic into Fuel

Reaffirming its commitment towards a greener future, **Uflex recently commissioned its new Pyrolysis Plant at its Noida facility in October 2018**; earning it the distinction of **first such plant in North India**.



**Pyrolysis** is a process of chemically decomposing organic materials at elevated temperatures in the absence of oxygen. The **pyrolysis plant's** two reactors at Uflex Noida unit can convert 6 tonnes of discarded waste material that's generated every day from printing, unused trim, laminates, tubes and other unprocessed material into **liquid fuel, hydrocarbon gas and carbon black**. Thus, at the end of the process, the **entire waste is converted into three forms of fuel**, which is **further utilized in manufacturing processes**.

**Carbon black powder** is cooled and packed into bags for further use as a solid fuel. Mixture of pyrolysis oil vapour and hydrocarbon gas exits the pyrolysis reactor and is subjected to fractional condensation to get separate fractions of **hydrocarbon gas; pyrolysis wax; and pyrolysis Oil**. **Hydrocarbon gas** is used in pyrolysis Hot Air Generator and energy generated is fed to the pyrolysis reactor for heating the plastic waste. **Pyrolysis Oil or Light Distillate Oil** is used as a liquid fuel in industrial boilers or Diesel Engines to produce electricity.



Usually, plastics throughout the country are being wasted. There is a dire need to segregate and collect plastic waste systematically, and make sure it is utilized efficiently. Through pyrolysis, one has the option to eliminate a large chunk of plastic waste. **Pyrolysis process works** as a **sustainable waste-to-energy technology** which is **not environmentally harmful** to mankind, unlike **incineration of plastic waste**.

View the video on Pyrolysis process at Uflex on: <https://www.youtube.com/watch?v=WO6vqYCFyKM>

## Connect with Us



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