



UFLEX LIMITED
CIN : L74899DL1988PLC032166

STANDALONE

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2021**

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1. Income					
(a) Value of Sales / Income from operations	119985	114732	93136	447263	395387
(b) Value of Other Operating income	4341	5260	2870	16244	11584
(c) Value of Revenue from operations (a+b)	124326	119992	96006	463507	406971
(d) Other Income	550	524	457	2034	8265
Total income [c+d]	124876	120516	96463	465541	415236
2. Expenses					
(a) Cost of Materials consumed	76898	67345	58221	261642	247908
(b) Purchase of Stock-in-trade	708	550	239	1716	988
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(91)	116	(6155)	5857	(8160)
(d) Power & fuel	4696	4548	4289	18385	19227
(e) Employee benefits expense	12274	11827	11228	45418	45743
(f) Finance costs	3554	3723	4178	15228	17289
(g) Depreciation and amortisation expense	6357	6593	6643	25965	26136
(h) Other expenses	11598	15140	13676	55921	47888
Total expenses	115994	109842	92319	430132	397019
3. Profit / (Loss) before Exceptional items (1-2)	8882	10674	4144	35409	18217
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	8882	10674	4144	35409	18217
6. Tax expense					
- Current Tax	1395	1603	1383	6411	3912
- Deferred Tax	1756	1953	39	5954	(22)
7. Net profit / (Loss) after tax (5-6)	5731	7118	2722	23044	14327
8. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(114)	91	(1036)	76	(1207)
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive income, net of income tax	(114)	91	(1036)	76	(1207)
9. Total Comprehensive income for the period (7+8)	5617	7209	1686	23120	13120
10. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
11. Other Equity				240414	218739
12. EPS (in Rs.) (not annualised)					
Basic	7.94	9.86	3.77	31.91	19.84
Diluted	7.94	9.86	3.77	31.91	19.84

all



WFLEx
'A part of your daily life'

Notes : 1. Statement of Assets & Liabilities

(Rs. in lacs)

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 31.03.2021 (Audited)	AS AT 31.03.2020 (Audited)	AS AT 31.03.2021 (Audited)	AS AT 31.03.2020 (Audited)
A ASSETS				
Non-Current Assets				
a) Fixed Assets				
i) Property, Plant and Equipment	189592	195185	493171	371900
ii) Capital work-in-progress	6249	2496	150918	200361
iii) Investment Properties	1222	1342	1222	1342
iv) Right to use Assets	4000	2312	5499	3676
v) Intangible assets	2959	3067	3322	3849
vi) Intangible assets under development	836	368	836	388
b) Financial Assets				
i) Investments	46314	46186	20530	19871
ii) Long Term Loans	1875	1579	4004	3465
iii) Other Non-Current financial asset	28	83	28	983
c) Other Non-Current Assets	11263	5831	25248	28422
Total Non-Current Assets	264338	258449	704778	634257
2 Current Assets				
a) Inventories	51243	48146	115057	85494
b) Financial Assets				
i) Trade Receivables	133850	111443	240550	194736
ii) Cash and cash equivalents	18076	3956	55992	33107
iii) Bank balances other than above	1986	2756	9912	11247
iv) Loans	1240	1948	3024	3102
v) Other financial assets	2906	238	3050	297
c) Other current assets	18335	15091	50003	39398
Total Current Assets	227636	183578	477588	367381
TOTAL ASSETS	491974	442027	1182366	1001638
B EQUITY AND LIABILITIES				
a) Equity				
i) Equity Share Capital	7221	7221	7221	7221
ii) Other Equity	240414	218739	548441	462490
Total Equity	247635	225960	555662	469711
b) Non-Current Liabilities				
i) Financial Liabilities				
- Long Term Borrowings	63946	63672	280670	245114
- Lease Liabilities	3621	1629	4727	2586
- Other Financial Liabilities	1365	1257	1365	1882
ii) Long Term Provisions	1781	1838	2852	2842
iii) Deferred Tax Liabilities (Net)	11869	5914	29607	18730
Total Non Current Liabilities	82582	74310	319221	271154
c) Current Liabilities				
i) Financial Liabilities				
- Short Term Borrowings	39110	46820	75457	92051
- Lease Liabilities	578	795	835	954
- Trade Payables				
Total outstanding dues of Micro, Small & Medium enterprises	1497	990	1497	990
Total outstanding dues of creditors other than Micro, Small & Medium	75331	62697	133214	104258
- Other Financial Liabilities	30957	18273	66398	44147
ii) Other Current Liabilities	7908	7404	19073	8705
iii) Short Term Provisions	2110	2226	2542	2536
vi) Current Tax Liability	4266	2552	8467	7132
Total Current Liabilities	161757	141757	307483	260773
TOTAL EQUITY AND LIABILITIES	491974	442027	1182366	1001638





STANDALONE CASH FLOW STATEMENT

	(Rs. in lacs)	
	For the Year ended 31st March 2021	For the Year ended 31st March 2020
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	35409	18217
Adjustment for :		
Depreciation & amortisation expense	25965	26136
Exchange rate fluctuations (Net)	(2125)	(1021)
Loss / (Gain) on Sale of Property, Plant & Equipment (Net)	243	23
Property, Plant & Equipments written Off	70	2
Gain on Sale of Investment Property	-	(10)
(Gain) / Loss on Sale of Right of use Assets	(10)	1
Finance Cost	15228	17289
Interest received from Banks / others	(745)	(358)
Rent Received	(944)	(896)
Dividend received on Investments carried at amortised cost	(44)	(59)
Dividend received on Investments carried at Fair value through other comprehensive income	-	(3)
Dividend received on Investments in Subsidiaries		
Sundry Credit Balances written Back	(171)	(105)
Expenses For Earlier Years		
Loss on Liquidation of Foreign Subsidiary		
Provision for impairment on Fixed Assets		
Remeasurement of the net defined benefit liability / asset	(53)	(918)
Allowance for doubtful Trade receivables Written back	(251)	(61)
Gain on Sale of Investment in Subsidiaries	-	(6717)
Allowance for bad and doubtful Trade receivables	3209	960
Sundry Debit Balances / Bad Debts written off	4824	2732
	45196	36995
Operating Profit before Working Capital changes	80605	55212
Adjustment for :		
Trade Receivables	(30018)	(638)
Loans and Other financial assets and other assets	(11619)	(1287)
Inventories	(3097)	(9396)
Trade payables	13141	(81)
Other financial liabilities, other liabilities and provisions	14838	(9243)
	(16755)	(20645)
Cash generated from operations	63850	34567
Income Tax	(6411)	(3912)
Exchange rate fluctuations	2125	1021
Cash from operating activities before exceptional items	(4286)	(2891)
Net Cash generated from operating activities (A)	59564	31676
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(24434)	(13897)
Sale proceeds of PPE & Intangibles etc.	538	131
(Decrease) / Increase in Non-Controlling Interest		
Investment in subsidiaries (Net)	-	2153
Loans to Employees & Others	34	42
Loan to Subsidiary (Net)	706	(640)
Loan to Joint Venture (Net)	1	(5)
Interest received from Banks / others	745	358
Rent Received	944	895
Dividend received on Investments carried at cost	44	59
Dividend received on Investments carried at Fair value through other comprehensive income	-	3
Net Cash used in Investing Activities (B)	(21422)	(10901)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1444)	(1444)
Dividend Distribution Tax	-	(219)
Lease Payments (net)	(934)	(1023)
Finance Cost	(14979)	(17027)
Borrowings (Net)	(7435)	(2877)
Net Cash used in Financing Activities (C)	(24792)	(22590)
Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)	13350	(1815)
Cash and Cash equivalents		
Opening Cash and Cash equivalents	6712	8527
Closing Cash and Cash equivalents #	20062	6712

Includes Rs. 1986 lacs (Previous Period Rs.2756 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.

all



'A part of your daily life'

UFLEX LIMITED

(Rs. in lacs)

**AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2021**

Particulars	Quarter Ended <u>31.03.2021</u> (Audited)	Quarter Ended <u>31.12.2020</u> (Unaudited)	Quarter Ended <u>31.03.2020</u> (Audited)	Year Ended <u>31.03.2021</u> (Audited)	Year Ended <u>31.03.2020</u> (Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	115171	112289	91011	434115	384914
(b) Engineering Activities	10197	8863	5911	35265	26259
(c) Others (Unallocable)	503	17	135	470	(114)
Total	125871	121169	97057	469850	411059
Less : Inter Segment Revenue	1545	1177	1051	6343	4088
Sales / Income from operations	124326	119992	96006	463507	406971
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Packaging Activities	10728	18187	9411	61536	38494
(b) Engineering Activities	2275	1954	1564	5614	3024
(c) Others (Unallocable)	(1117)	(6268)	(3110)	(18547)	(14277)
Total	11886	13873	7865	48603	27241
Less : (i) Interest	3554	3723	4178	15228	17289
Add: (ii) Other unallocable Income net off unallocable expenditure	550	524	457	2034	8265
Total Profit before tax	8882	10674	4144	35409	18217
3. Segment Assets					
(a) Flexible Packaging Activities	376697	355387	334210	376697	334210
(b) Engineering Activities	52905	48720	46815	52905	46815
(c) Others (Unallocable)	62372	59868	61002	62372	61002
Total	491974	463975	442027	491974	442027
4. Segment Liabilities					
(a) Flexible Packaging Activities	82452	69405	69890	82452	69890
(b) Engineering Activities	47560	45592	44319	47560	44319
(c) Others (Unallocable)	114327	106959	101858	114327	101858
Total	244339	221956	216067	244339	216067
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	294245	285982	264320	294245	264320
(b) Engineering Activities	5345	3128	2496	5345	2496
(c) Others (Unallocable)	(51955)	(47091)	(40856)	(51955)	(40856)
Total	247635	242019	225960	247635	225960





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. The figure for the quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
5. The Auditors have conducted the audit of the financial statements for the year ended 31st March,2021.
6. Flex P Films Egypt S.A.E., has commenced commercial operation of the new BOPP Film line of its plant situated at 6th of October City, Egypt.
7. The outbreak of coronavirus disease 2019 (COVID-19) has created an unprecedented global health crisis that has a deep impact on the businesses and economy. Uflex operates in multiple countries across the globe – both in terms of its manufacturing operations and the markets for its products and all these countries had imposed lockdowns of varying types aimed at containing the spread of the virus. Given that Uflex business is manufacturing of Flexible Packaging Films and Flexible Packaging, which is predominantly used in food and Pharma packaging, all out efforts were being made by all countries to ensure the adequate supply of food and medicines to the public, which was made possible only due to seamless continued operations of packaging industry. While Uflex did face initial administrative and supply chain challenges in some countries during initial lockdown period, but there was no impact on its overall production and sales volumes during the period. While Uflex believes that its business will continue to remain unscathed by the pandemic; however there could be uncertainties in the future due to underlying developments w.r.t COVID 19. which are difficult to predict.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th June,2021.
9. The Board of Directors have recommended a dividend of Rs. 2.50 per share (25%) for the year 2020-2021 subject to the approval of shareholders in the Annual General Meeting.

For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

Place : Noida
Date : 29th June'2021