



'A part of your daily life'

Earnings Presentation

Q2FY24 & H1FY24

November 16, 2023





INDEX

- 03 — Key Highlights
- 15 — Financial Summary
- 19 — Business at a Glance
- 25 — Sustainability
- 29 — Management & Shareholders Information

Key Highlights



- » Chairman's Message
- » Performance Snapshot
- » Performance Highlights
- » Product Innovation
- » Awards
- » Standalone and Consolidated P&L Summary
- » Debt Profile



Mr. Ashok Chaturvedi, Chairman and Managing Director, UFlex Ltd. said, “In Q2, our Flexible Packaging business witnessed increased sales volumes both on QoQ and YoY basis. The Packaging Films business witnessed increased sales volumes on a QoQ basis but was almost flat on a YoY basis. While the EBITDA margins (excluding exceptional items with respect to currency devaluation) are down on a YoY basis, the margins have improved significantly on a sequential quarter basis, which has led to EBITDA (excluding exceptional items with respect to currency devaluation) increasing to INR 405.9 crore in Q2 from INR 303.7 crore in Q1. We expect that the Packaging Films business margins will improve further from Q4 onward.”



Performance Snapshot

	<u>Q2FY24</u>	<u>H1FY24</u>
Revenue 	Rs. 3,389 Cr. (+3.4% QoQ, -11.9% YoY)	Rs. 6,668 Cr. (-15.5% YoY)
EBITDA 	Rs. 406 Cr. (+33.6% QoQ, -17.7% YoY) +12.0% EBITDA Margin (+271bps QoQ, -84bps YoY)	Rs. 710 Cr. (-41.8% YoY) +10.6% EBITDA Margin (-479bps YoY)
Capex	-	Rs. 579 Cr. (-27.8% YoY)
Sales Vol. (MTs)	150,840 (+5.4% QoQ, 0.6% YoY)	293,999 (-3.5% YoY)
Revenue Split	Films: 59% (+1ppt QoQ, +4ppt YoY) Packaging: 41%	Films: 59% (-6ppt YoY) Packaging: 41%

Note: All numbers are at consolidated level

About the Company



10,000 +

Global Workforce



16

State-of-the-art
Manufacturing
Infrastructure



Global Presence
in 5 continents and
150+ Countries

~17

Awards Won
in the quarter

Performance Highlights

- **Revenue** was Rs. 3,389 Cr. (+3.4% QoQ and -11.9% YoY) in Q2FY24. Revenue improved on QoQ basis but lower on YoY basis due to lingering headwinds in the packaging films business
- **EBITDA** was Rs. 406 Cr. (+33.6% QoQ and -17.7% YoY) in Q2FY24. EBITDA margin improved by +271bps QoQ to 12.0% during the quarter led by benefits from lower raw material prices and reduction in other expenses
- **Sales volume** was 150,840 MTs (+5.4% QoQ and +0.6% YoY) during the quarter. Flexible Packaging business witnessed increased sales volumes both on QoQ and YoY basis while the Packaging Films business witnessed increased sales volumes on a QoQ basis but was almost flat on a YoY basis. The overall increase in sales volumes especially on a sequential quarter basis is a big positive
- **UFlex India operations** continue to do well, led by Flexible Packaging and Aseptic Packaging business
- **Continued product innovations** in the Packaging Films business, Flexible Packaging business, Chemicals business, Holography business and Printing cylinders business
- **Made significant R&D investments** to develop sustainable products and solutions for the industry that are cost-effective and financially accretive over future market cycles
- **Won 17 awards** during the quarter; of which **16 awards** won at the **IFCA Star Awards 2023** for market-leading innovation and creativity in the packaging industry. Further, UFlex chemicals business won **1st runner-up in the manufacturing category** at the **10th CII - Northern Region EHS Competition on Environment, Health, and Safety Management**

Note: All highlights are at consolidated level

Packaging Films Business

F-PTX High Barrier Thermal Stable Alox Film (Offline coating)

- ❖ High barrier thermal stable transparent Alox BOPET film
- ❖ Protective printable layer atop a high barrier vacuum deposit on one side and the other side is primer-coated or untreated
- ❖ Excellent moisture and oxygen barrier properties and Environmentally Friendly
- ❖ Increased yield compared to PVDC-coated films and a good replacement for PVDC/EVOH (PE) coated films
- ❖ Suitable for high-barrier applications like dried meat snacks, confectionaries, microwavable foods, etc
- ❖ Suitable for hot fill, sterilization, pasteurization, retort applications (125°C/45min), and industrial packaging



F-UMF Melamine-Free BOPET Film (Inline Coating)

- ❖ Transparent BOPET film
- ❖ One side of the film is a UMF chemical-coated surface, with the other side being untreated or corona-treated
- ❖ Possesses high clarity, excellent machinability and handling properties, and excellent metal bond strength
- ❖ Coated surface provides excellent adhesion with various types of inks and adhesives, with the corona treatment improving bonding
- ❖ Suitable for printing, lamination, metallization and hot fill, pasteurization, sterilization, and retort application



CWR White opaque retort-grade CPP film (Functional Raw Material)

- ❖ C-CWR is a co-extruded white opaque film, treated for aseptic/retort packaging on one side
- ❖ Provides excellent sterilization performance, lamination adhesive anchorage, and high seal strength
- ❖ Primary application areas of are sterilization and pasteurization, hot filling, and packing ready-to-eat food



B-TAS Transparent Anti-fog with Low SIT BOPP Film (BOPP, Functional Raw Material Coextruded Layer Modification)

- ❖ Newly designed anti-fog (both cold and hot) sealable treated layer on one side and an anti-fog with LOW SIT heat sealable layer on the other side
- ❖ Good anti-fog functionality (both cold and hot), anti-fog side SIT (<85 °C), good seal performance, and good machinability
- ❖ Primarily used in the packaging of fresh foods and vegetables and also in hot and cold anti-fog applications



C-CPL-KP CPP transparent film for Ketchup packing (Functional Raw Material)

- ❖ C-CPL-KP is a co-extruded transparent film that is corona-treated on one side and sealable on the other
- ❖ Good optics, good machinability, good hot tack, good seal integrity, and consistent slip
- ❖ Primarily used in ketchup packaging



Holography Business

Digital Stamping Foil

- ❖ State-of-the-art solution poised to revolutionize the approach to packaging, branding, and product presentation
- ❖ Amalgamates elegance, customization, and sustainability
- ❖ Overcomes limitations of traditional foil stamping with its precision, versatility, and eco-friendliness



Chemicals Business

FLEXBOND 666

- ❖ High-viscosity water-based synthetic adhesive
- ❖ Primarily used in production of paper bags, for pasting the sides, bottom, and handles of various kinds of shopping bags
- ❖ Provides outstanding bond strength and good adhesive flow in fully automatic paper bag-making machines through nozzle and roller applicators



FLEXBOND WET LAM 1080

- ❖ Synthetic adhesive with a medium viscosity
- ❖ Primarily designed for use on paper bags for quick service restaurants (QSR) such as McDonald's, KFC, and Burger King etc.
- ❖ Can be used for both inside and bottom-pasting applications
- ❖ Provides high bonding in paper bags with superior flow behaviour on fully automatic paper bag-making machines through nozzle and roller applicators



FLEXGREEN LED INKS for flexible packaging and pet films

- ❖ Innovative LED inks and coatings for diverse laminate materials
- ❖ Specially made Dual Cure Ink for PET film that can be used for surface or reverse printing for flexible packaging applications on devices that have 385–395 nm LED or installed with traditional mercury lamps
- ❖ With solvent-free offline lamination, this ink series forms a two to three layered laminate structure with outstanding adhesion and curing properties on plastic film



FLEXBON 301A/ FLEXBON 301C

- ❖ Two-component solvent-free adhesive FLEXBON 301A/FLEXBON 301C is based on PU chemistry and is medium to high performance
- ❖ Latest generation of lamination adhesives and fast-drying PU glues.
- ❖ Adheres well to a wide range of films
- ❖ Suitable for high-speed lamination because of its superior chemical and heat resistance



Flexible Packaging Business

PFA 3D bags for Vivaldies

- ❖ Unique pouch designed for top slider 2 kg 3D bags for customised PFS machines



Sustainable packaging for festive packs

- ❖ Developed a unique 3D pouch to carry a three-juice festive pack for a leading brand- Clean, environmentally friendly pouch with good aesthetics
- ❖ Great response from the market and end-consumers



Reverse embossed with Reverse LED

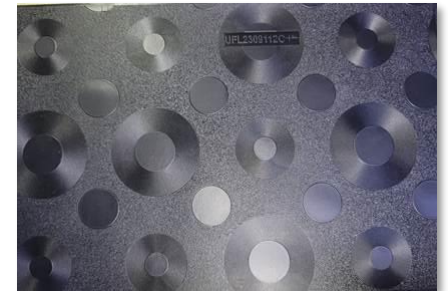
- ❖ Innovative first-time embossed effect with reverse LED technology for a brand
- ❖ Bright colours, no rough surfaces and the 3D printing ensures that the consumers' attention is drawn to specific words such as “power play” and the brand logo
- ❖ Packaging solution creating a differentiator for the brand and product stands out on retail shelves



Printing Cylinders Business

Holographic Effect on leatherettes through steel Embossed Cylinders

- ❖ Holographic effect on leatherettes like PU and PVC-based materials through steel Embossed Cylinders
- ❖ Have multiple applications that enhance the aesthetics of products used for home décor, handbags, car seat cover, and raincoat and shoes



Twining Effect on leatherettes and steel through Laser Embossed Cylinders

- ❖ Provides an array of applications and enhances the product finish and aesthetics in fashion, lift wall decorations, curtains, handbags, car seat covers, flooring, shopping malls, and hospital floors



Won **16 awards** at **IFCA Star Awards 2023** for market-leading innovation and creativity in the packaging industry



UFlex Chemicals business was **1st runner-up** in the manufacturing category at the **10th CII - Northern Region EHS Competition** on Environment, Health, and Safety Management



Standalone P&L Summary

Particulars (Rs. Cr.)	Q2 FY24	Q1 FY24	Q2 FY23	QoQ	YoY	H1 FY24	H1 FY23	YoY
Revenue	1,651	1,671	1,721	-1.2%	-4.1%	3,322	3,417	-2.8%
EBITDA	168	206	153	-18.2%	+9.7%	374	358	+4.2%
EBITDA Margin (%)	10.2%	12.3%	8.9%	-210bps	+130bps	11.2%	10.5%	+80bps
Depreciation and Amortisation	76	73	64	+3.7%	+18.9%	149	129	+15.7%
Finance Cost	63	60	41	+6.1%	+53.0%	123	81	+51.2%
Profit Before Tax	29	73	48	-60.0%	-39.6%	102	149	-31.3%
Profit After Tax	21	55	36	-62.0%	-42.7%	76	112	-32.0%
Profit After Tax Margin (%)	1.3%	3.3%	2.1%	-200bps	-90bps	2.3%	3.3%	-100bps
EPS (Rs.)	2.89	7.62	5.05	-62.1%	-42.8%	10.51	15.46	-32.0%

Consolidated P&L Summary

Particulars (Rs. Cr.)	Q2 FY24	Q1 FY24	Q2 FY23	QoQ	YoY	H1 FY24	H1 FY23	YoY
Revenue	3,389	3,278	3,849	+3.4%	-11.9%	6,668	7,895	-15.5%
EBITDA	406	304	493	+33.6%	-17.7%	710	1,218	-41.8%
EBITDA Margin (%)	12.0%	9.3%	12.8%	+271bps	-84bps	10.6%	15.4%	-479bps
Depreciation and Amortisation	164	161	146	+1.9%	+12.4%	324	290	+11.9%
Finance costs	132	135	105	-1.5%	+25.6%	267	211	+26.7%
Profit / (Loss) before Exceptional items	110	9	242	+1172.1%	-54.7%	118	718	-83.5%
Exceptional items (Refer Note)	-	382	-	-	-	382	-	-
Profit / (Loss) before tax	110	-373	242	+129.4%	-54.7%	-263	718	-136.7%
Net profit / (Loss) after tax	63	-416	191	+115.2%	-66.8%	-353	565	-162.4%
Profit After Tax Margin (%)	1.9%	-12.7%	5.0%	+1,457bps	-309bps	-5.3%	7.2%	-1,246bps
EPS (Rs.)	8.77	-57.63	26.41	+115.2%	-66.8%	-48.87	78.27	-162.4%

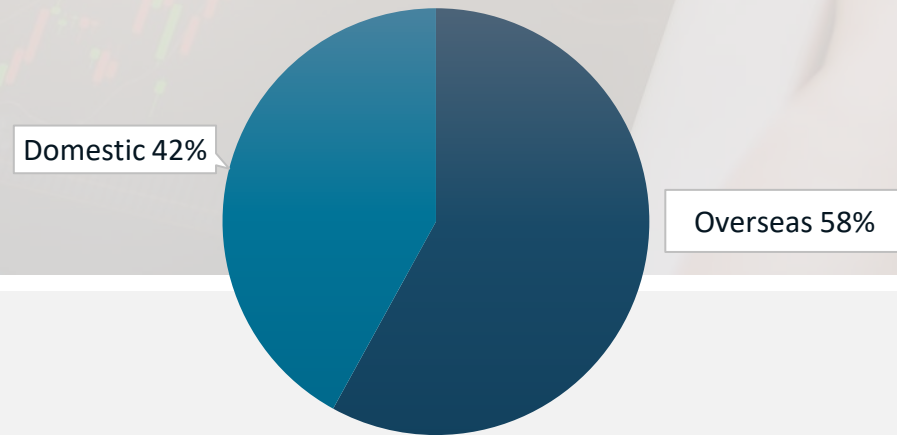
Note: In June 2023, the Central Bank of Nigeria (CBN) made significant changes to the operations within the Nigerian Foreign Exchange Market and reintroduction of Willing Buyer and Willing Seller model at the Investors and Exporters (I&E) window. Consequently, the Nigerian Naira has devalued by approximately 62% against the US Dollar resulting into foreign exchange loss of Rs. 38,155 lacs in the quarter ended 30th June 2023 and half year ended 30th September 2023 in Flex Films Africa Pvt. Ltd., Nigeria, the subsidiary company and are disclosed as an exceptional item for the respective period.

Debt Profile

Debt Breakdown

Particulars	Rs. Cr.
Long Term	4,789
Working Capital	1,270
Short Term	159
Total Debt	6,218
Net Debt	4,759

Split of Long-Term Debt



Key Lenders

State Bank of India
Punjab National Bank
Canara bank

J&K
RBL
UCO
Kookmin

Qatar National Bank
Woori
Commercial Bank of Dubai
OLB Bank
Emirates NBD

BBVA
UniCredit Bank
PKO Bank
First Bank of Nigeria
Union bank of Nigeria

Note: All numbers are at consolidated level

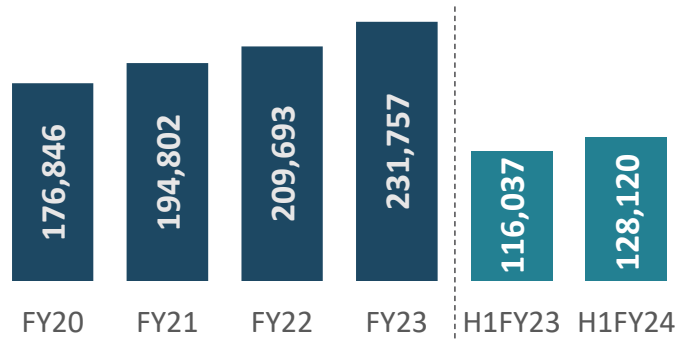
Financial Summary

- » Key Standalone Financial Performance
- » Key Consolidated Financial Performance
- » Consolidated Financial Overview

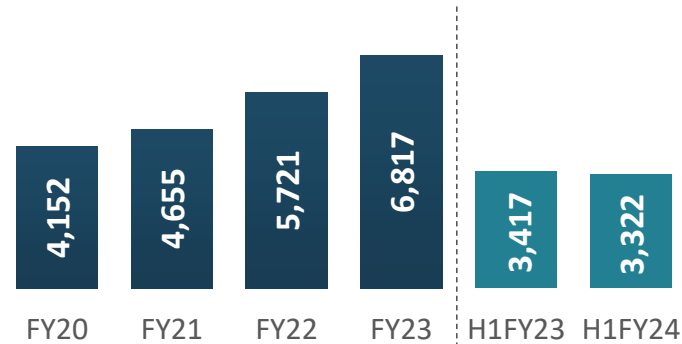


Key Standalone Financial Performance

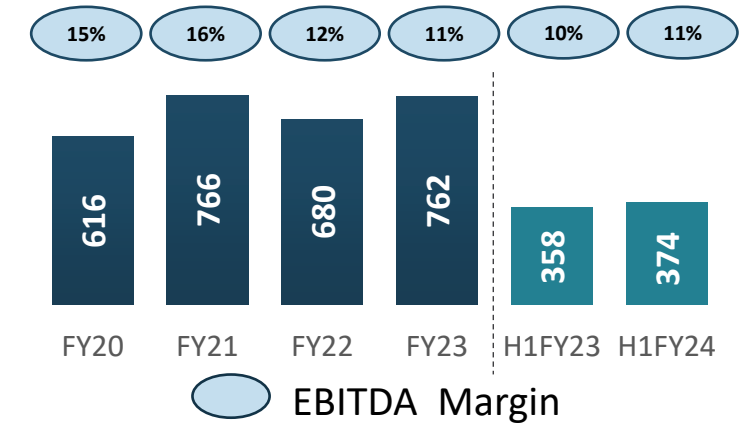
Sales (Vol's MT)



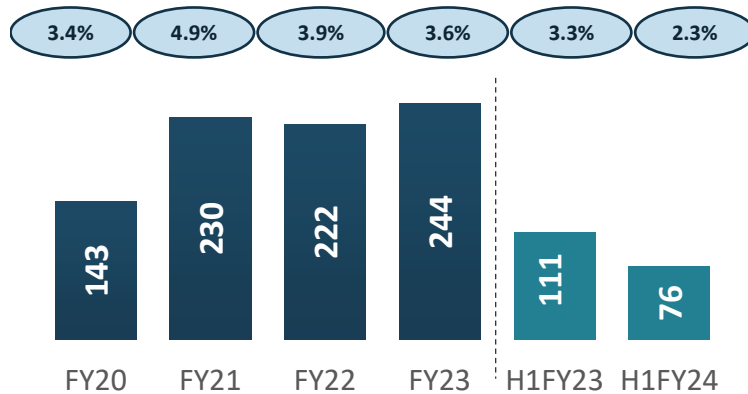
Revenue (Rs Cr)



EBITDA (Rs Cr)

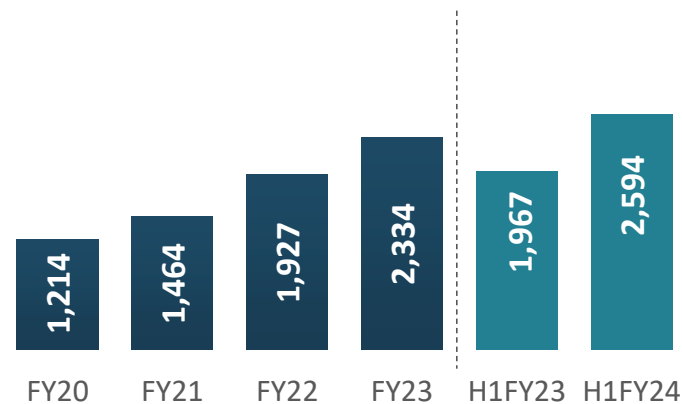


PAT (Rs Cr)

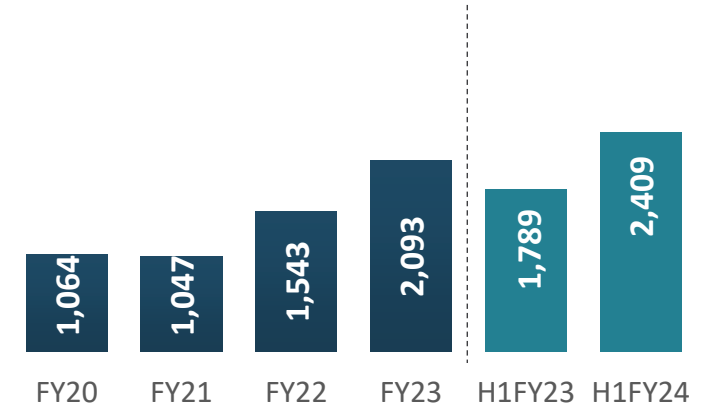


 PAT Margin

Debt (Rs Cr)

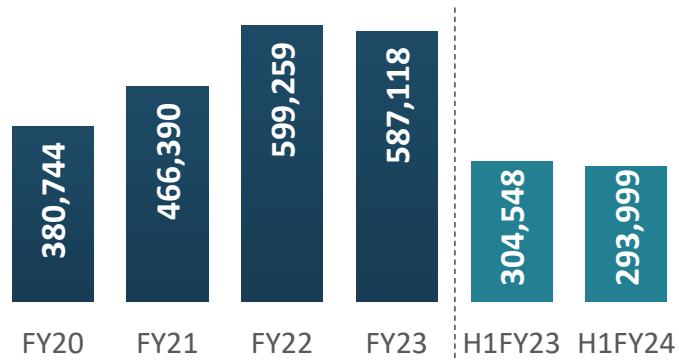


Net Debt (Rs Cr)

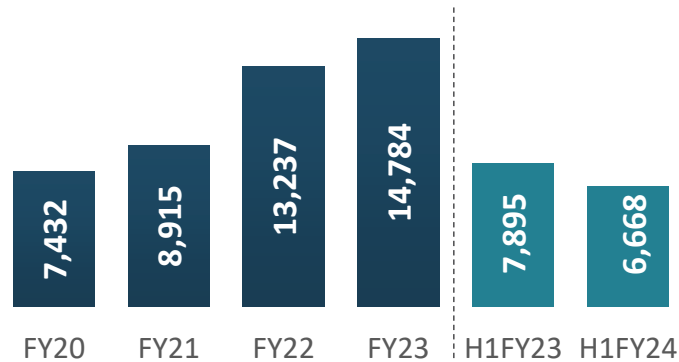


Key Consolidated Financial Performance

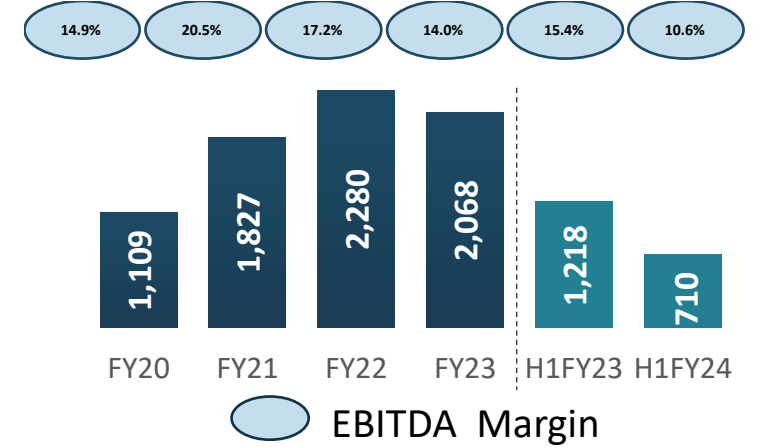
Sales (Vol's MT)



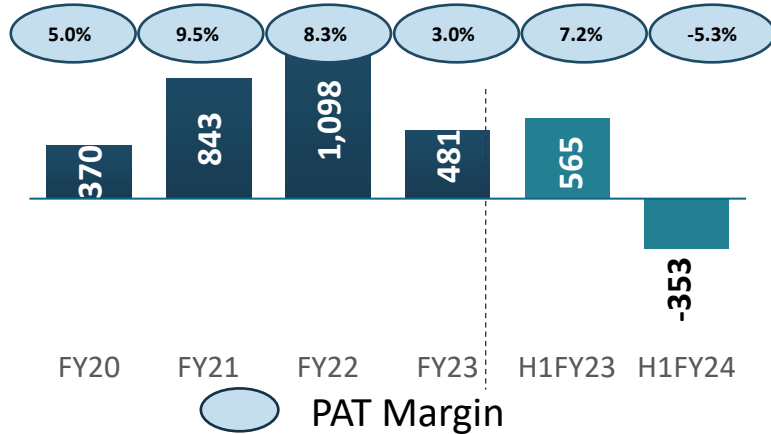
Revenue (Rs Cr)



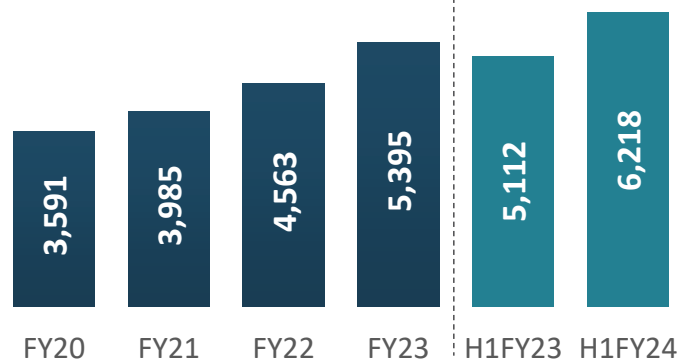
EBITDA (Rs Cr)



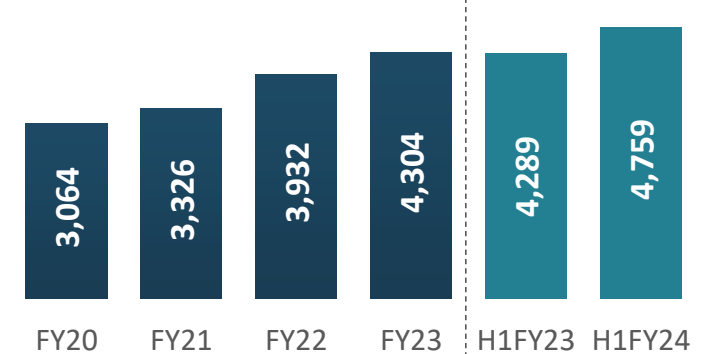
PAT (Rs Cr)



Debt (Rs Cr)



Net Debt (Rs Cr)



Note: There is an exceptional loss of Rs. 381.6 Cr. due to devaluation in Nigerian currency Naira against US Dollar in June 2023.

Consolidated Financial Overview

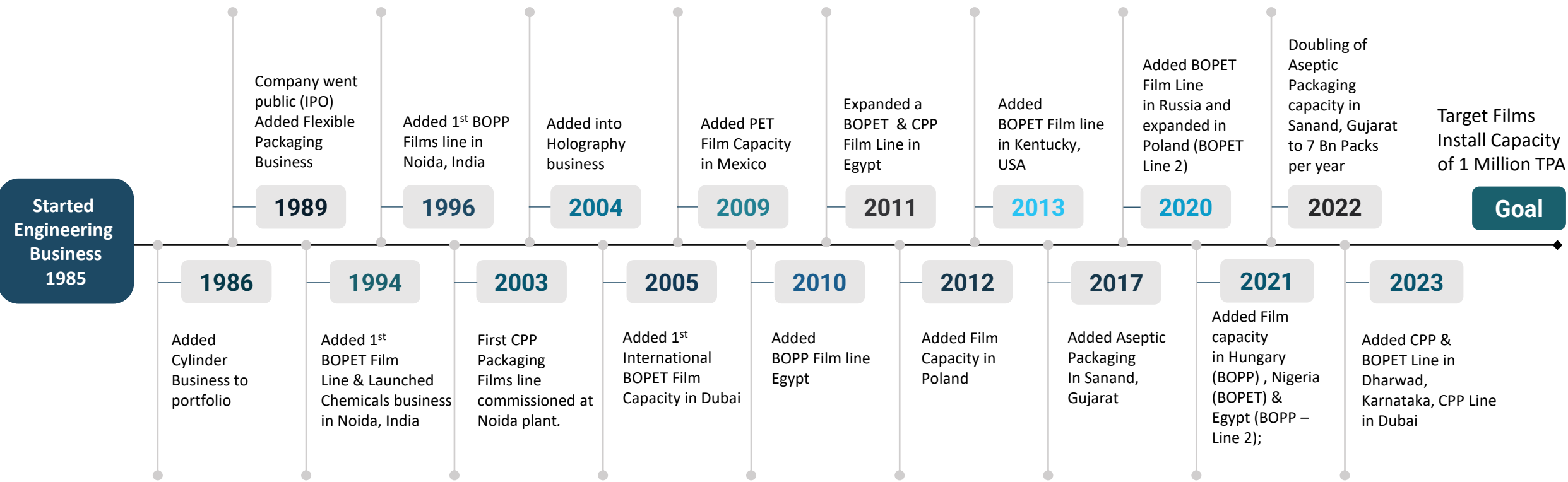
Key Financials Ratios	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
EBITDA Margin	12%	12%	13%	13%	13%	13%	15%	20%	17%	14%
PAT Margin	3%	4%	5%	5%	5%	4%	5%	9%	8%	3%
Net Debt to Equity	0.78	0.65	0.52	0.51	0.47	0.44	0.69	0.62	0.60	0.59
Net Debt to EBIDTA	3.08	2.69	2.11	2.12	2.06	1.88	2.94	1.87	1.76	2.13
Asset Turnover	0.94	0.95	0.96	0.94	0.92	1.02	0.83	0.82	1.01	0.96
Debtors Turnover	4.24	4.12	4.29	4.16	3.78	4.00	3.71	4.08	4.44	4.39
ROCE	10%	11%	12%	12%	11%	12%	10%	16%	16%	10%
ROE	7%	8%	9%	10%	8%	7%	8%	15%	16%	6%
Inventory Turnover	6.82	6.02	5.54	5.47	5.50	5.95	5.01	4.69	5.20	4.45

Business at a Glance

- » Journey so far
- » Diversified Product Portfolio
- » Manufacturing Presence
- » Backward Integrated Value Chain
- » Capex Update



Journey so far



Diversified Product Portfolio

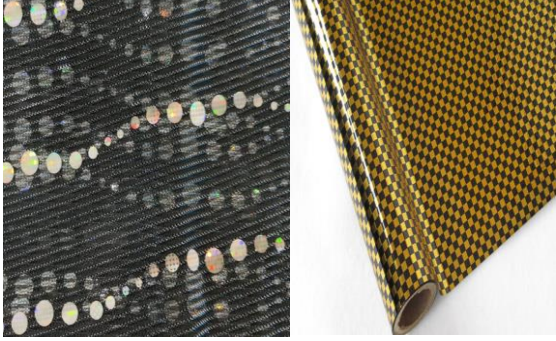
Packaging Films



Flexible Packaging



Holography business



Aseptic Liquid Packaging



Cylinders



Packaging Rolls



Engineering



Chemical (Ink & Adhesive)



16 State-of-the Art Manufacturing Infrastructure

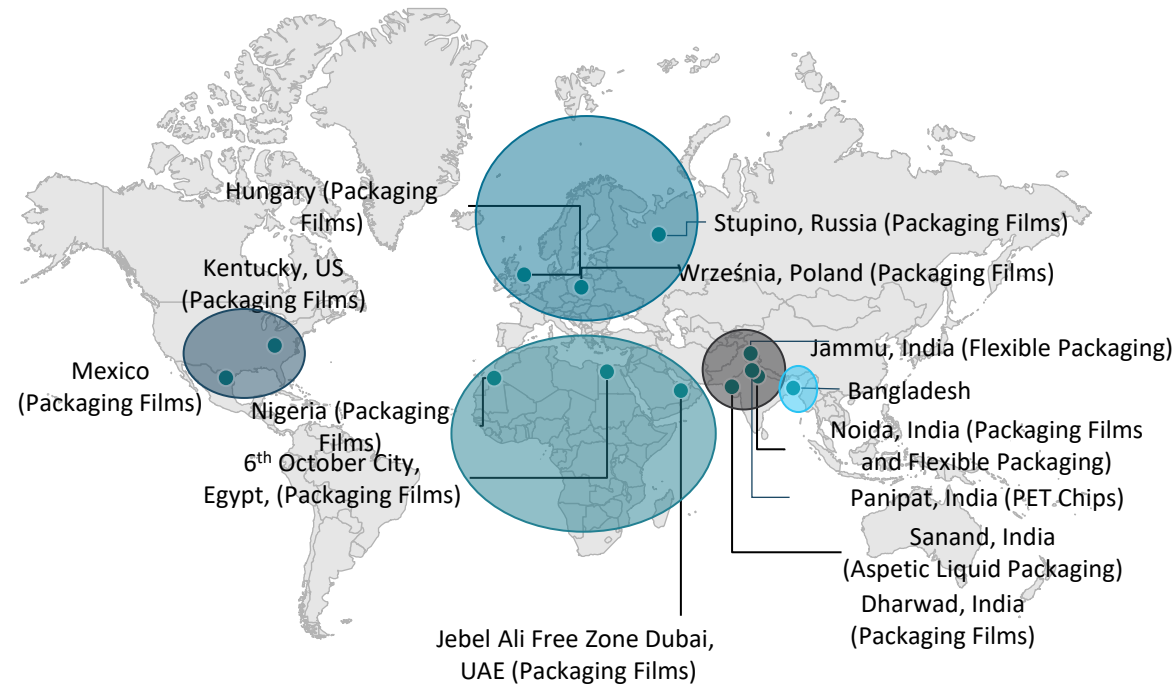
16 Strategically located manufacturing facilities across 5 continents and 9 countries

Global Capacity of ~780,000 MTPA: Deliver Anywhere in the World Within 15 Days

Americas		
Plant	Capacity (MTPA)	% Utilization (Q2FY24)
US	30,000	109%
Mexico	60,000	93%

Europe		
Plant	Capacity (MTPA)	% Utilization (Q2FY24)
Poland	75,000	60%
Russia	30,000	94%
Hungary	42,000	83%

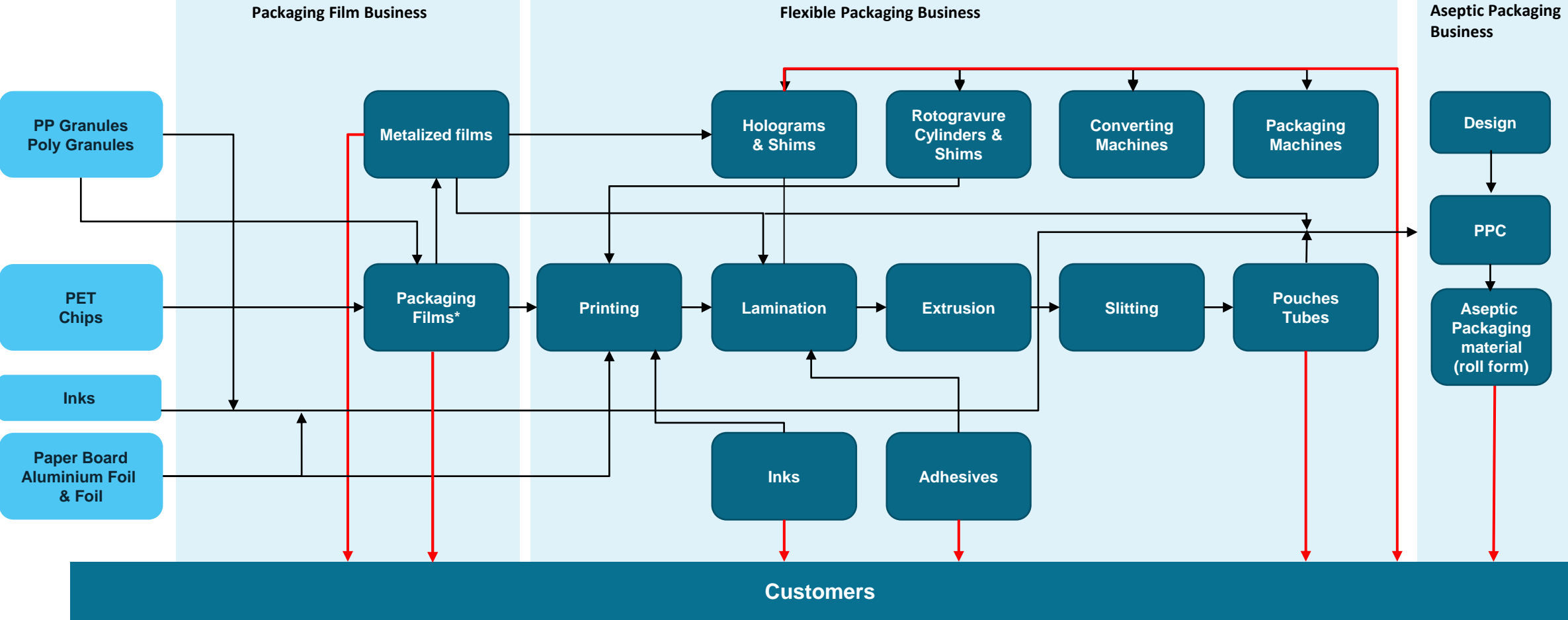
Middle East & Africa		
Plant	Capacity (MTPA)	% Utilization (Q2FY24)
Dubai	40,000	52%
Nigeria	45,000	69%
Egypt	114,000	99%



India		
Plant	Capacity (MTPA)	% Utilization (Q2FY24)
Film Packaging Business		
Noida & Dharwad	155,000	65%
Flexible Packaging		
Noida & Jammu	100,000	80%
Aseptic Liquid Packaging		
Sanand	60,000	83%

● Business Centres ● Americas ● Europe ● Middle East & Africa ● India ● Bangladesh

Fully integrated player with presence across the entire value chain



Note : 1. Packaging films is sold to final customers and also serves as a intermediate product for Flexible packaging business

Backward Integration Projects



PET Chips Plant, Egypt

- Setting up of a poly condensation plant through CP process to produce polyester chips
- Equipped with technologies to produce polyester chips, usable for polyester films

Projected Investment:
US\$71mn



PET Chips Plant, Panipat

- Setting up of a poly condensation plant through CP and SSP process to produce polyester chips
- Equipped with technologies to produce polyester chips, usable for polyester films, flexible packaging materials, pet bottles

Projected Investment:
Rs. 587 Cr



Sustainability

- » Pioneer in building circularity in multi-layered plastics
- » Sustainability at UFLEX
- » Sustainability Initiatives Towards Green Packaging



Pioneer in building circularity in multi-layered plastics

20+ years of experience in building circularity in plastics

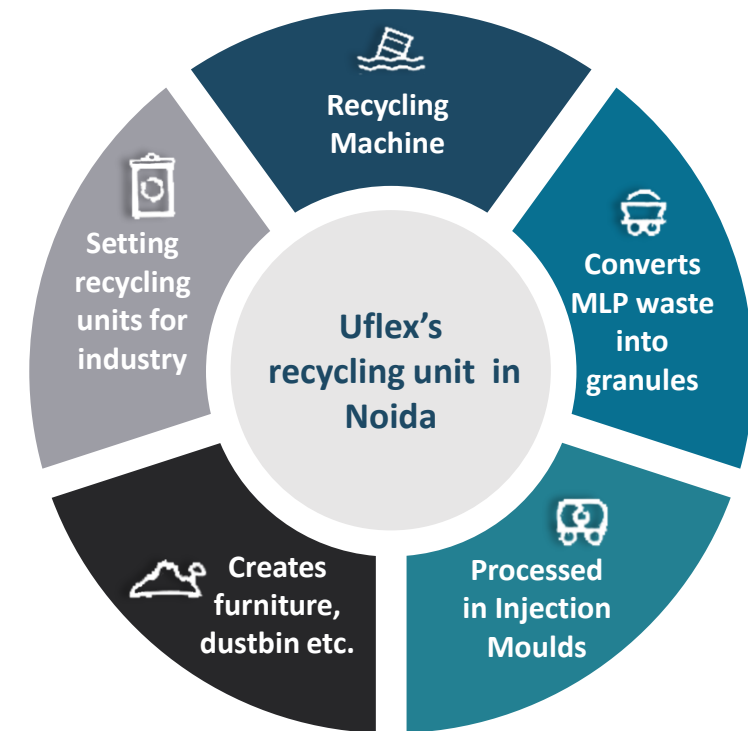
Recycled MLP **0.5mn+ tons** so far

Invested **\$20mn+** in FY23 at the Poland and Mexico Plants

Initiatives Taken

- PCR & PCPR Recycling Infrastructure at Noida forms upto 100% PCR based green films. Ascelpius and granules are converted into extrusion products.
- Clone capacities being developed in Mexico, Egypt and Poland
- Launched 'Project Plastic Fix', a four-way method to reinstate the virtue of plastic from Waste to Wealth
- Developed host of new sustainable products such as
 - RELAM 250 to recycle all layers of MLP homogenously
 - UV LED sheet fed Ink series, Water based Inks, Paper based tubes, Water based Cylinders, Solvent-free Adhesives
 - Low carbon footprint packaging films: F-MSH, F-PS, B-THP & more

One of the First in the World to Recycle Mixed Plastic Waste



The Ultimate Destination

- First company in the world to recycle mix plastic waste
- Trendsetter in sustainable innovation and commitment towards the 'Circular Economy', via technologies, diverse product portfolio and processes.
- Pioneered Global sustainability campaign 'Project Plastic Fix' - a four-fold approach towards sustainable and eco-friendly packaging



Sustainability Initiatives towards Green Packaging

- Ensuring **100% Recyclability of Multi-Layer Packaging with RELAM 250 recycling machine** that enables recycling of multi-layer packaging and recover high-quality granules
- MLP machine installed in the Noida plant
- Company is offering technology support and manpower training to the industry to setup similar recycling units.



Conferred with Best Paper Award at Recycle'95 Davos Global Forum, 1995 for Recycling of Mixed Plastic Waste

Sustainability Initiatives Towards Green Packaging

Sustainability at UFLEX

Converting Waste Plastic into Fuel with Pyrolysis Plant

- Commissioned Pyrolysis Plant, at Noida facility in October 2018
- Can convert 6 tonnes of discarded waste material generated every day into liquid fuel, hydrocarbon gas and carbon black further utilized in manufacturing processes
- Mixture of pyrolysis oil vapour and hydrocarbon gas 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.



Asclepius™ Green Packaging Film to Create a Circular Economy

- Flex Films is offering an entire range of PCR grade film having up to **100% post-consumer recycled** PET content under the brand name Asclepius™
- Film technology based on **upto 100% Post consumer waste recycled (PCR)** PET Resin
- Represents a 75% reduction in carbon footprint and significantly lower net energy requirement for production when compared to virgin BOPET grades
- Asclepius™ is the only **up to 100% PCR BOPET film** that has received the prestigious **'Kingfisher' Certification from SCS Global Services**
- Enables Customers achieve sustainability goals faster



- ❖ World Star Awards 2021 by World Packaging Organization (WPO) for PCR based BOPET Film
- ❖ Asclepius™ AIMCAL 2019 Excellence in Sustainability for 90% Post-Consumer Recycled-content (PCR) BOPET barrier film

Management & Shareholders Information

- » Management Team
- » Shareholding Pattern
- » Auditors Information



High Performing Team

Professional Management with an average experience of > 25 years in Business, Corporate, Project & Operational excellence

41



Ashok Chaturvedi, Chairman & MD

- First Generation Entrepreneur and the Founder Promoter of UFlex Group
- Revered as the 'Father of the Flexible Packaging Industry in India' for developing innovative packaging for 40+ years
- Conferred with several awards for his contribution to industry

35



Jeevaraj Pillai, Whole Time Director, Director- Sustainability, President, Flexible Packaging and New Product Development

- Has over 35 years of experience in Packaging technology from Pre-press and cylinder making, film making, to high-end conversion of flexible packaging material.
- Has command on Energy Curing Technology, Hologram embossing, new generation Flexi tubes etc.

34



Rajesh Bhatia, Group President (Finance & Accounts) & CFO

- Holds 30+ years rich experience of in the fields of Finance, Accounts, Taxation, Business Development and last assignment was as CFO & CEO – Global Business of Jindal Steel & Power Ltd. (JSPL)
- Commerce Graduate and an Associate Member of the Institute of Chartered Accountants of India (ICAI)

28



Ashwani K. Sharma, President & CEO, Aseptic Packaging Business

- Driving large organizations globally with rich experience of 28 years. His last assignment was with Asia Pulp & Paper - based out of Jakarta, where he served as the Managing Director of a 25 Billion USD Company
- Global exposure- previously based in Europe as CEO & Chairman of the Board of Horizon Pulp & Paper

15



Anantshree Chaturvedi, Vice Chairman & CEO, Flex Films International

- Learned the trade of flexible packaging both domestically and internationally with hands-on experience in India, Mexico, Poland, Egypt, UAE & USA; and subsequently spearheaded the expansion of UFlex in USA
- Vested with the additional responsibility of Global Product Stability, R&D, HR Protocols

38



P.L. Sirsamkar, President & Technical & New Product Development, Packaging Films Business

- Experience of 37+ years in Packaging Films business and has been with the Group for over 30 years. Previously, worked in reputed organizations like Garware & Polyplex.
- Instrumentation & Electronics Engineer

11



Apoorvshree Chaturvedi, Director, Global Operations, Uflex Group

- Director of European Union Operations and Head of Corporate Sustainability Actions on ESG and Growth-Related Ventures at UFlex Group
- Alumnus of New York University. He joined UFlex in 2012 as a Managerial Trainee and spearheaded Marketing & Sales for European & Middle East regions at UFlex

36



Jagmohan Mongia, President- Packaging Films India

- Strong expertise of Sales & Marketing domain and has record of business development and building strong sustainable organizations
- Comes with a rich experience of four decades in industries like Textile, Steel and Paints and has worked with renowned companies like Berger Paints and Garware earlier. He has been associated with UFlex for 28+ years

Total years of experience in the industry

High Performing Team

Professional Management with an average experience of > 25 years in Business, Corporate, Project & Operational excellence

30



Chandan Chattaraj, President, Human Resources

- Three decades of experience with esteemed organizations like Aircel, The Oberoi Group, Xerox India and Jubilant Organosys in leadership roles
- Has been conferred with multiple honours like 'HR Professional of the Year', 'HR Leadership Award' and 'Best Transformational Coach by World HRD Congress

40



Dinesh Jain, President, Legal & Corporate Affairs

- Has a rich experience of four decades and has been associated with the Group for over 29 years.
- Chairman of National Institute of Personnel Management- Delhi NCR Chapter and Past President of Noida Management Association
- MBA and LLB & LLM (Gold Medalist) from Agra University

30



Rajesh Bhasin, President, Chemicals Business

- Meritorious experience of over 30 years of handling challenging and complex marketing assignments
- Prior to UFlex, held leadership positions at Pidilite, Jubilant Organosys and Essel Propack. He is adept in setting up joint ventures, acquiring new businesses, launching new product categories and initiating brands. (7+ years)

28



Amit Shah, Joint President and Chief Marketing Officer

- Industry veteran with 26+ years of domestic & international experience in B2B Marketing and Sales, both in Domestic as well as International markets, Product Development and Launch and turning around of businesses.

31



Yogesh Kapur, Exec. Vice President, Holography Business

- Accomplished industry leader with 30+ years of domestic & international experience in Operations, Profit Centre Management, B2B Marketing & Sales and Strategic planning in both- startups & growth organizations
- Prior to UFlex, held leadership positions with 3M India in different countries at various ranks, for more than two decades.

30



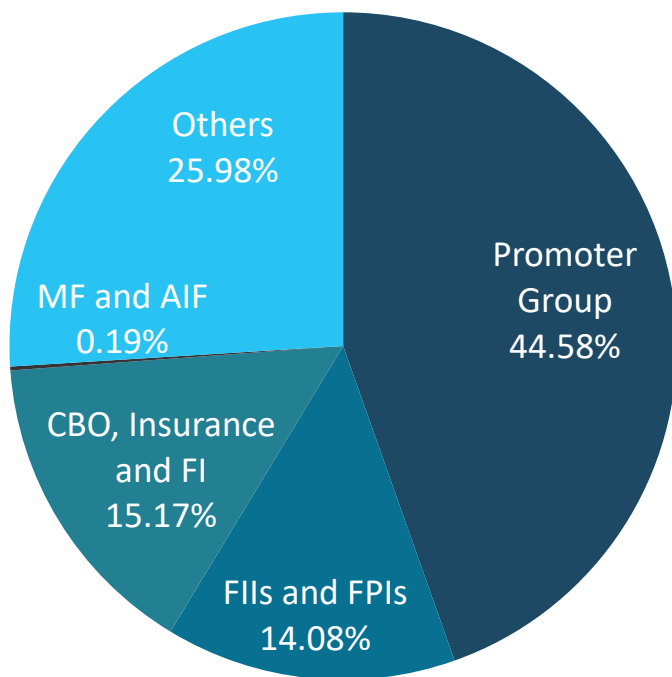
Parwez Izhar, Senior Vice President, Cylinders' business

- Close to three decades of experience in areas like Strategic Planning, Costing, Project Management
- Holds Master's Degree in Finance from XLRI, Jamshedpur and is Lean 6-Sigma Black Belt Champion. He has also studied Implications of Artificial Intelligence on Business Strategy from MIT Sloan, USA.

Total years of experience in the industry

Shareholding Pattern – September 2023

Shareholding



BSE Ticker: 500148
NSE Symbol: UFLEX

Historical Shareholding Pattern (in %)

Categories	Sep '22	Dec '22	Mar '23	June '23	Sep '23
Promoter Group	44.58	44.58	44.58	44.58	44.58
FII and FPIs	16.23	15.91	14.83	14.68	14.08
CBO, Insurance and FI	14.14	13.88	14.36	14.94	15.17
MF and AIF	0.16	0.18	0.17	0.17	0.19
Others	24.89	25.45	26.06	25.63	25.98



Market Cap as on
September 29, 2023 ~ Rs 3,322 Cr
Outstanding shares: 7.22 Cr

Auditors Information

Locations	Auditors
India	MSKA & Associates (BDO) & Vijay Sehgal & Co.
Dubai	Shah & Al-shamali Associates
Egypt	MSKA & Associates (BDO)
Poland	Ernst & Young (EY)
USA	Crowe LLP
Mexico	GS&A
Hungary	Leitner Leitner
Nigeria	PKF Accountants & business advisers
Russia	MSKA & Associates (BDO)
Process Auditor for UFlex Limited Group	Ernst & Young (EY)



Contact Us

UFlex Limited

Address: A – 107 - 108, Sector - IV,

Noida - 201301 (U.P.), India.

Phone No : +91 120 4012345 (30 Lines)

Fax No.: +91 120 2556040

Corporate ID : L74899DL1988PLC032166

Email: investorrelations@uflexltd.com

Website: www.uflexltd.com

Disclaimer

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes. This presentation may not be copied or disseminated in any manner.