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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

Corporate Office: A-107-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA - 201301, (U.P.), India

Tel.: +91-120-4012345/2522558 Fax: +91-120-2442903

Website: www.uflexltd.com E-mail ID: secretarial@uflexltd.com

UFLEX/SEC/2019/

13 November, 2019

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject : Press Release

Dear Sir,

We attach herewith a "Press Release" for the information of Members.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above



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**UFlex Closes Q2 of FY19-20 with EBITDA of 279 cr (YoY Growth of 5.4%)
& EBITDA Margin of 14.9%**

13 November 2019, Noida: UFlex Ltd, India's largest multinational flexible packaging company and a global player in polymer sciences, today declared its earnings for the quarter ended September 30, 2019 and its **consolidated EBITDA for Q2 FY19-20 stood at INR 278.8 cr, showing an increase of 5.4% YoY basis while its consolidated net profit fell marginally by 1.8% YoY to INR 94 cr.**

The Total Production Volume during the quarter was 94218 MT as compared to 102442 MT during Sept 2018 quarter and Total Sales Volume for the quarter was 93951 MT as compared to 101081 MT in Sept 2018 quarter. Lower production and sales volume are attributed to closure of one BOPET line in Dubai as it is being shifted to Russia. The company reported consolidated net revenues of INR 1875.3 cr for second quarter of fiscal 2019-20, registering a drop of 7.2% on Y-o-Y basis.

Talking about the earnings for the company, Rajesh Bhatia, Group CFO at UFlex Limited said, "Q2 FY2019-20 was a steady quarter and despite the closure of one BOPET line in Dubai, which is being shifted to Russia and will be operational in Q4FY20, the EBITDA grew by 5.4% and EBITDA margins improved from 13.1% to 14.9% on Y-o-Y basis."

Clarifying on the impact of single use plastic phase out by 2022, Mr Bhatia commented, "The current plan by GoI on Single Use Plastic (SUP) in India will not affect UFlex business in any way since we do not manufacture carry bags and cutlery items which are included in SUPs. UFlex is in the business of manufacturing multi-layer flexible packaging which is all 100% recyclable and all the plants of UFlex already have recycling facilities. UFlex is providing leadership to the industry and the industry association is proposing to set up a pilot plant which will showcase how to segregate municipal waste and recycle plastic waste and will surely address the negative perception around plastic, which is actually a boon material. UFlex USA plant is already certified by SCS Global for its minimum 90% post-consumer recycled (PCR) content PET film and UFlex will gradually set up PCR facilities at some of its plants worldwide."

Ashok Chaturvedi, Chairman & Managing Director, UFlex Limited said, "Keeping in mind our commitment towards the planet and the changing needs of the consumer packaged goods' industry towards sustainable packaging, equipping our clientele with a mix of recyclable and biodegradable products besides setting up of PCR facilities at our plants shall remain our big focus, this year. These efforts will definitely help in reducing the plastic waste in the environment and create a truly circular plastic economy."

Some key product launches that UFlex feels will change the way the market functions:

- **High Output Multi Lane Filling & Packing Machine for Stick Packs** : Two versions of Multi-lane Fill & Pack machines **Stick Pack 200P & Stick Pack 200L** were launched by the engineering business for efficient packaging of **granule content like Sugar, Salt, Coffee Creamer etc. and Liquid content like Mayonnaise, Honey, Sauces, Tomato Ketchup** etc. Stick Pack 200P for packaging of powder & granules is equipped with a 5-track system leading to higher production



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capacity of 175 to 225 packs per minute, whereas for Stick Pack 200L, the 3 tracks can easily produce anywhere between 75 to 90 packs per minute. The machines are ideal to pack a weight of 3 to 8gm and can run various combinations of multi-layer packaging substrates like PET, PE, Aluminium and Paper, depending on the packaging requirement. The new launch with additional benefits like easy operation of the machine, low maintenance cost and reduced energy consumption, has already found takers in India.

- **Introduces Solutions for Textile & Pharmaceutical Industry:** The Holography business of UFlex launched a series of innovations designed for its customers in textile industry and pharmaceutical packaging:
 - a. With already a majority stake in Sequin market in India, UFlex launched its variant of **Multicolor Printed Sequin for the Textile Industry**, which will further strengthen its position in this segment.
 - b. The indigenously built **Multi-wash Stamping Foil** by UFlex makes it the only architect of this product in the country. The foil which will also be exported can withstand 7 washes, without it being damaged, once the stamping is done on textile.
 - c. With the **foray of Transparent Holographic PVC** into Bangladesh's pharmaceutical packaging market, UFlex has become the first and only company in the world to develop this innovative product, that transfers holographic image to 250 micron PVC, not only enhancing the aesthetic appeal of pharma packs, but also providing an anti-counterfeit solution.

For more details on the Results for Quarter ended 30th September, 2019, click on :
www.UFlexltd.com/financials.php

About UFlex:

UFlex is India's largest multinational flexible packaging materials and Solution Company and an leading global player on polymer sciences. Since its inception back in 1985, UFlex has grown from strength to strength to evolve as a truly Indian Multinational with consumers spread across the world. UFlex today has state-of-the-art packaging facilities at multiple locations in India with installed capacity of around 1,35,000 TPA and has packaging film manufacturing facilities in India, UAE, Mexico Egypt, Poland and USA.

All UFlex plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. UFlex caters to markets spanning across the globe in over 140 countries like USA, Canada, South American countries, UK and other European Countries, Russia, South Africa, CIS, Asian and African nations. Integrated within its core business profile are allied businesses like Engineering, Cylinders, Holography and Chemicals which further give UFlex a superior edge above competition.

UFlex Limited is also a part of the D&B Global Database and winner of various prestigious national and international awards for its products' excellence. UFlex offers technologically superior packaging solutions for a wide variety of products such as snack foods, candy and

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confectionery, sugar, rice & other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps and detergents, shampoos & conditioners, vegetable oil, spices, marinades & pastes, cheese & dairy products, frozen food, sea food, meat, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers and plant nutrients, motor oil and lubricants, automotive and engineering components etc.

Some of UFlex' clients on the global turf include P&G, PepsiCo, Tata Global Beverages, Mondelez, L'Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Ferrero Rocher, Perfetti, GSK, Nestle, Agrotech Foods, Coca-Cola, Mars Wrigley, Johnson & Johnson amongst others. For more details, click on: www.UFlexltd.com

For further information, contact:

Aarti Laxmanan
UFlex Limited
Mobile No: +91 98998 13325
E-mail: corpcomm@uflexltd.com

Jaspreet Kaur
One Source
Mobile: +91 98100 36355
Email: Uflex@one-source.co.in

Investor Queries:

Rajesh Agrawal
Vice President, Investor Relations, UFlex Limited
Mobile No.: 9967491495
E-mail: rajesh.agrawal@UFlexltd.com

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(AJAY KRISHNA)
Sr. Vice President (Legal) &
Company Secretary