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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

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UFLEX/SEC/2020/

30 June, 2020

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

UFlex Delivers a Strong Performance
~ Jump of 43.5% YoY in PAT for Q4FY19-20 ~
~ Full Year PAT Growth of 17.8% ~

30 June 2020, Noida: UFlex Ltd., India's largest multinational flexible packaging company and a global player in polymer sciences, today declared its **earnings for Q4 (January-March) and FY2019-20.**

The company has had a strong quarter with a surge in consolidated Net Profit by 43.5% YoY to 100.6 cr for Q4 FY19-20; whereas its consolidated EBITDA rose by 6.3% YoY to 276.4 cr and EBITDA margin improved to 15.6% from 12.6% last year. The consolidated total revenue for the said quarter stood at 1773 cr, a fall of 14% YoY which was due to fall in raw material prices led by a fall in crude oil prices.

For full year 2019-20, the consolidated net revenue dropped by 6.8% YoY to INR 7431.6 cr while EBITDA increased by 10% YoY to INR 1108.9 cr. The full year consolidated Net Profit increased by 17.8% to INR 369.8 cr.

The Total Production Volume for Q4 FY19-20 was 94848 metric tonnes (MT) while Total Sales Volume for the same period was 95048 MT. For the full year 2019-20, Total Production Volume stood at 382811 MT and Total Sales Volume was 380744 MT. The marginal drop in production and sales volume for the quarter and FY20 is due to shifting of BOPET line from Dubai to Russia which is expected to be commissioned in Q2FY21.

The board has recommended a **dividend payout of 20%**, subject to shareholders' approval.

Speaking on the results, Rajesh Bhatia, Group President (Finance & Accounts) & CFO, UFlex Ltd. said, "Q4 FY2019-20 was a quarter full of learnings and new experiences for us. COVID-19 pandemic took the world by storm at a pace never seen before and despite the numerous challenges that came our way, we rose up to the occasion and not only did we continue to run our operations worldwide but also pack in a better performance. Our EBITDA margins for Q4 FY19-20 improved to 15.6% vs 12.6% for the same quarter last fiscal. Our Production & Sales volumes were up as compared to sequential quarter, despite the COVID challenge."

Ashok Chaturvedi, Chairman & Managing Director, UFlex Limited stated, "The year that went by brought its own set of challenges starting with slowdown in the economy to rising debate on plastic waste management and lastly the unexpected disruptions caused by COVID 19 pandemic. As a focused group, these challenges have formed to be a flagpole to our innovation for tomorrow. Even during this crisis, we continued our operations such that supply chain of essential commodities like food and pharma wasn't completely interrupted and these packaged goods reached public at large."

Mr. Chaturvedi continued, "With a steadfast resolve to center our future growth on sustainability, we commissioned India's first Post-Consumer PET bottle and Multi-layer





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plastic (MLP) waste washing and recycling lines in Noida. These lines will upcycle plastic waste to form chips and granules further used for endless applications such as our green packaging film Asclepius and useful recycled plastic products like flower pot, dustbins, buckets, outdoor furniture and more thus pushing the plastic waste out of the environment and reinstating the recycled plastic back in the economy."

Some remarkable developments that UFlex made in Q4 FY2019-20 were:

1. **Eco friendly Paper based Tubes with Reduced Plastic at Source:** The tubes business launched first-of-its-kind eco-friendly paper based tubes for the cosmetic and food industry. Depending on application and pack size, these tubes help reduce plastic consumption at source by upto 65% by replacing it with paper. The virgin kraft paper used in tubes are laden with properties of high bursting force and very low moisture absorption properties; and lend the tubes an earthy and rusty look.
2. **Launched Fast Cure Solvent-free Adhesive SL 777A/999C** - A fast cure laminating adhesive for flexible packaging industry, it ensures no change in Coefficient of Friction(CoF) even after the process of lamination.
3. **Ramped-up its Offerings with New Path-breaking Innovations in Cylinders:** In order to add aesthetics, enhance quality and increase efficiency, the Cylinders division at UFlex installed a new line and also launched speciality cylinders in the quarter.
 - a. **Line Installation for Automated Chrome Plating on Rotogravure Cylinder** - The Cylinder Business of UFlex installed a new automated Chrome Plating Line for Rotogravure Cylinders that helps enhance efficiency and ensure consistency with improved print quality. It also launched Water-based Cylinders throwing up new opportunities for the business to tap into customers looking for green and cost effective printing processes.
 - b. **Special Effects through Specialized Cylinders** - With the development of Laser Engraving specialized Cylinders that produces holographic and 2D effects, UFlex has achieved high depth tissue paper embossing and cotton handbag paper embossing, a feat never attempted before in the industry.
 - c. **Water based Cylinders** - Water based cylinder is a new innovation to achieve low ink GSM and low volatile organic compound (VOC) thereby helping achieve low cost and further eco-friendliness.
4. **Innovation by Engineering business to Boost Output** - The engineering business made significant machine developments that are set to give thrust to Pharmaceutical and Flexible packaging requirement.
 - a. **Engineered Special Slitters to Boost Efficiency & Volumes:** Developed secondary slitter ACCUSLIT-25 for efficient slitting of jumbo PET/BOPP and other films. Made for the first time in India, ACCUSLIT-25 has proved to be a substitute for





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slitters imported so far for this use. The division also developed a Special Slitting Machine with high re-winder diameter to fulfil high volumes of requirement for Pharma Packaging.

- b. **New Oil Pouch Packaging Machines-** For optimum packing of edible oil, a machine with the ability to handle both virgin film as well as laminated films was built that has the capacity to pack one litre oil packs at a speed of 60 Packs per minute.

For more details on the Results for Quarter ended 31st March, 2020, click on :

www.UFlexltd.com/financials.php

About UFlex:

UFlex is India's largest multinational flexible packaging materials and Solution Company and a leading global player in 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.

Integrated within its core business profile are allied businesses like Aseptic Liquid Packaging, Engineering, Cylinders, Holography and Chemicals which further gives UFlex a superior edge over competition. UFlex offers technologically superior packaging solutions for a wide variety of products such as snack foods, confectionery, sugar, rice, other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps, detergents, shampoos, conditioners, vegetable oil, spices, marinades & pastes, dairy products, frozen food, poultry, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers, plant nutrients, motor oil, lubricants, automotive and engineering components etc.

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. 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.

UFlex is a winner of various prestigious national and international awards for its products' excellence including Dow's 2018 30th Awards for Packaging Innovation and Sustainability Awards 2018 besides the recently won 'Packaging Company of the Year' by *PrintWeek Awards 2019*. UFlex became the 'first company in the world to recycle mix plastic waste' for which it earned recognition at *Davos Recycle Forum in 1995*.

For more details, click on: www.UFlexltd.com

For further information, contact:





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