



UFLEX LIMITED
CIN : L74899DL1988PLC032166
CONSOLIDATED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

Particulars	(Rs. in lacs)					
	Quarter Ended 30.09.2020 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1. Income						
(a) Value of Sales / Income from operations	215695	194987	182503	410682	377473	726956
(b) Value of Other Operating income	7180	4281	4712	11461	7569	13528
(c) Value of Revenue from operations (a+b)	222875	199268	187215	422143	385042	740484
(d) Other income	475	386	438	861	883	2847
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities	96	100	(121)	196	(196)	(169)
Total income [c+d+e]	223446	199754	187532	423200	385729	743162
2. Expenditure						
(a) Cost of Materials consumed	114493	103914	112351	218407	229271	428919
(b) Purchase of Stock-in-trade	4501	218	58	4719	307	967
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(8852)	1164	(3465)	(7688)	(2522)	(4793)
(d) Power & fuel	10499	8813	9633	19312	19569	37007
(e) Employee benefits expense	19797	16717	16921	36514	35568	71977
(f) Finance costs	5849	5395	5692	11244	11486	22479
(g) Depreciation and amortisation expense	11475	10449	9856	21924	20023	40320
(h) Other expenses	35723	26817	24155	62540	47928	98200
Total expenses	193485	173487	175201	366972	361630	695076
3. Profit / (Loss) before Exceptional items (1-2)	29961	26267	12331	56228	24099	48086
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	29961	26267	12331	56228	24099	48086
6. Tax expense						
- Current Tax	5409	5721	2199	11130	4415	10180
- Deferred Tax	2352	892	706	3244	1167	818
7. Net profit / (Loss) after tax (5-6)	22200	19654	9426	41854	18517	37088
8. Non - Controlling interest	18	9	27	27	50	106
9. Net Profit / (Loss) after Non - Controlling interest (7-8)	22182	19645	9399	41827	18467	36982
10. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	{380}	710	(63)	330	(175)	(1220)
B. Items that will be reclassified to profit or loss	(5195)	5617	812	422	1642	5073
Other Comprehensive income, net of income tax	(5575)	6327	749	752	1467	3853
11. Total Comprehensive income for the period (7+10)	16625	25981	10175	42606	19984	40941
Total Comprehensive income for the period attributable to :						
Owners of the Holding Company [9+10]	16607	25972	10148	42579	19934	40835
Non-Controlling Interest [8]	18	9	27	27	50	106
12. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest						461756
14. EPS (in Rs.) (not annualised)						
Basic	30.72	27.21	13.02	57.92	25.57	51.21
Diluted	30.72	27.21	13.02	57.92	25.57	51.21



Notes 1. Statement of Assets & Liabilities

(Rs. in lacs)

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 30.09.2020 (Unaudited)	AS AT 31.03.2020 (Audited)	AS AT 30.09.2020 (Unaudited)	AS AT 31.03.2020 (Audited)
A ASSETS				
Non-Current Assets				
a) Fixed Assets				
i) Property, Plant and Equipment	189733	195185	445879	371900
ii) Capital work-in-progress	3360	2496	171440	200361
iii) Investment Properties	1282	1342	1282	1342
iv) Right to use Assets	1869	2312	3150	3676
v) Intangible assets	3375	3067	4015	3849
vi) Intangible assets under development	736	368	736	388
b) Financial Assets				
i) Investments	46285	46186	19724	18886
ii) Long Term Loans	1620	1579	3638	3465
iii) Other Non-Current financial asset	-	83	933	983
c) Other Non-Current Assets	7183	5831	30948	28422
Total Non-Current Assets	255443	258449	681745	633272
2 Current Assets				
a) Inventories	45175	48146	100444	85494
b) Financial Assets				
i) Trade Receivables	112662	111443	198503	194736
ii) Cash and cash equivalents	19401	3956	43311	33107
iii) Bank balances other than above	2063	2756	9072	11247
iv) Loans	2001	1948	3031	3102
v) Other financial assets	319	238	276	297
c) Other current assets	16885	15091	52770	39398
Total Current Assets	198506	183578	407407	367381
TOTAL ASSETS	453949	442027	1089152	1000653
B EQUITY AND LIABILITIES				
a) Equity				
i) Equity Share Capital	7221	7221	7221	7221
ii) Other Equity	227589	218739	503652	462490
Total Equity	234810	225960	510873	469711
b) Non-Current Liabilities				
i) Financial Liabilities				
- Long Term Borrowings	62988	63672	282185	245114
- Lease Liabilities	1543	1629	2574	2586
- Other Financial Liabilities	1154	1257	1154	1882
ii) Long Term Provisions	1759	1838	2858	2842
iii) Deferred Tax Liabilities (Net)	8159	5914	22013	18730
Total Non Current Liabilities	75603	74310	310784	271154
c) Current Liabilities				
i) Financial Liabilities				
- Short Term Borrowings	43499	46820	75349	92051
- Lease Liabilities	529	795	594	954
- Trade Payables				
Total outstanding dues of Micro, Small & Medium enterprises	1228	990	1228	990
Total outstanding dues of creditors other than Micro, Small & Medium	56836	62697	107136	104258
- Other Financial Liabilities	28656	18273	48678	43163
ii) Other Current Liabilities	5625	7404	19881	8705
iii) Short Term Provisions	2305	2226	2891	2535
vi) Current Tax Liability	4858	2552	11738	7132
Total Current Liabilities	143536	141757	267495	259788
TOTAL EQUITY AND LIABILITIES	453949	442027	1089152	1000653



CONSOLIDATED CASH FLOW STATEMENT

	(Rs. in lacs)	
	For the Half Year ended 30th September 2020 (Unaudited)	For the Half Year ended 30th September 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	56228	24099
Adjustment for :		
Share in Profit of the Associate for the period	(277)	(170)
Share in Loss of the Joint Venture for the Period	81	366
Exchange differences on translation of foreign operations (net of adjustment to cost of Property, Plant & Equipment (PPE), Intangibles & Deferred Tax)	428	227
Depreciation & amortisation expense	21924	20023
Exchange rate fluctuations (Net)	(3254)	927
Loss / (Gain) on Sale of Property, Plant & Equipment (Net)	92	(25)
(Gain) / Loss on Sale of Right of use Assets	(2)	-
Finance Cost	11244	11486
Interest received from Banks / others	(276)	(958)
Rent Received	(542)	(451)
Sundry Credit Balances written Back	(28)	-
Allowance for bad and doubtful Trade receivables	5803	274
Sundry Debit Balances / Bad Debts written off	4420	64
	39613	31763
Operating Profit before Working Capital changes	95841	55862
Adjustment for :		
Trade Receivables	(13962)	(904)
Loans and Other financial assets and other assets	(15962)	(18739)
Inventories	(14950)	(4918)
Trade payables	3116	6563
Other financial liabilities, other liabilities and provisions	20941	2494
	(20817)	(15504)
Cash generated from operations	75024	40358
Income Tax	(11130)	(4415)
Exchange rate fluctuations	3254	(927)
Cash from operating activities before exceptional items	(7876)	(5342)
Net Cash generated from operating activities (A)	67148	35016
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(67205)	(48825)
Sale proceeds of PPE & Intangibles etc.	238	119
(Outflow) /Inflow on Investments (Net)	(312)	59
Loans to Employees & Others	33	(750)
Interest received from Banks / others	276	958
Rent Received	542	451
Net Cash used in Investing Activities (B)	(66428)	(47988)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1444)	(1444)
Dividend Distribution Tax	-	(219)
Lease Payments (net)	(491)	(281)
Finance Cost	(11125)	(11486)
Borrowings (Net)	20369	30922
Net Cash used in Financing Activities (C)	7309	17492
Net Increase in Cash and Cash equivalents (A+B+C)	8029	4520
Cash and Cash equivalents		
Opening Cash and Cash equivalents	44354	28814
Closing Cash and Cash equivalents #	52383	33334

Includes Rs. 9072 lacs (Previous Period Rs. 8265 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.



UFLEX LIMITED

(Rs. in lacs)

1. Segment Reporting

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

Particulars	Quarter Ended 30.09.2020 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1. Segment Revenue						
(a) Flexible Packaging Activities	216267	193398	181529	409665	373723	718857
(b) Engineering Activities	8167	8038	6842	16205	13385	26259
(c) Others (Unallocable)	(53)	3	(221)	(50)	(211)	(114)
Total	224381	201439	188150	425820	386897	745002
Less : Inter Segment Revenue	1506	2171	935	3677	1855	4518
Sales / Income from operations	222875	199268	187215	422143	385042	740484
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment						
(a) Flexible Packaging Activities	40538	35710	19869	76248	40575	79215
(b) Engineering Activities	722	663	1264	1385	1327	3024
(c) Others (Unallocable)	(6021)	(5197)	(3427)	(11218)	(7004)	(14352)
Total	35239	31176	17706	66415	34898	67887
Less : (i) Interest	5849	5395	5692	11244	11486	22479
Add: (ii) Other unallocable income net off unallocable expenditure	571	486	317	1057	687	2678
Total Profit before tax	29961	26267	12331	56228	24099	48086
3. Segment Assets						
(a) Flexible Packaging Activities	985344	967249	728719	985344	728719	890270
(b) Engineering Activities	46641	46147	48932	46641	48932	46815
(c) Others (Unallocable)	57167	57679	81562	57167	81562	63568
Total	1089152	1071075	859213	1089152	859213	1000653
4. Segment Liabilities						
(a) Flexible Packaging Activities	432154	429028	243293	432154	243293	384765
(b) Engineering Activities	43085	43236	47659	43085	47659	44319
(c) Others (Unallocable)	103040	103119	119508	103040	119508	101858
Total	578279	575383	410460	578279	410460	530942
5. Segment Capital Employed (Segment assets - segment liabilities)						
(a) Flexible Packaging Activities	553190	538221	485426	553190	485426	505505
(b) Engineering Activities	3556	2911	1273	3556	1273	2496
(c) Others (Unallocable)	(45873)	(45440)	(37946)	(45873)	(37946)	(38290)
Total	510873	495692	448753	510873	448753	469711



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. Flex Films Russia LLC, has commenced commercial operation in its plant situated at Stupino, Russia.
5. 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 11th November,2020.
6. Limited Review of the Standalone & Consolidated Financial Results for the quarter and half year ended 30th September,2020 has been carried out by the Statutory Auditors of the Company.

For Uflex Limited

A handwritten signature in black ink, appearing to read "Ashok Chaturvedi", is written over a horizontal line.

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

Place : Noida
Date : 11th November'2020