



**UFLEX LIMITED**  
CIN : L74899DL1988PLC032166  
**CONSOLIDATED**  
UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

Particulars	(Rs. in lacs)					
	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1. Income						
(a) Value of Sales / Income from operations	182503	194970	197635	377473	384848	776552
(b) Value of Other Operating income	4712	2857	3945	7569	7217	19170
(c) Value of Revenue from operations (a+b)	187215	197827	201580	385042	392065	795722
(d) Other income	438	445	408	883	1019	2071
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities	(121)	(75)	91	(196)	227	(313)
Total income [c+d+e]	187532	198197	202079	385729	393311	797480
2. Expenditure						
(a) Cost of Materials consumed	112351	116920	127698	229271	244354	488156
(b) Purchase of Stock-in-trade	58	249	88	307	1260	1330
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(3465)	943	(3727)	(2522)	(6305)	(3299)
(d) Power & fuel	9633	9936	10079	19569	19071	38069
(e) Employee benefits expense	16921	18647	16047	35568	32118	66241
(f) Finance costs	5692	5794	5355	11486	10695	21793
(g) Depreciation and amortisation expense	9856	10167	9566	20023	18773	38085
(h) Other expenses	24155	23773	25434	47928	50837	106230
Total expenses	175201	186429	190540	361630	370803	756605
3. Profit / (Loss) before Exceptional items (1-2)	12331	11768	11539	24099	22508	40875
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	12331	11768	11539	24099	22508	40875
6. Tax expense						
- Current Tax	2199	2216	1404	4415	1428	4774
- Deferred Tax	706	461	525	1167	2034	4580
7. Net profit / (Loss) after tax (5-6)	9426	9091	9610	18517	19046	31521
8. Non - Controlling interest	27	23	41	50	68	138
9. Net Profit / (Loss) after Non - Controlling interest (7-8)	9399	9068	9569	18467	18978	31383
10. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	(63)	(112)	(180)	(175)	(275)	(740)
B. Items that will be reclassified to profit or loss	812	830	13464	1642	16070	3432
Other Comprehensive income, net of income tax	749	718	13284	1467	15795	2692
11. Total Comprehensive income for the period (7+10)	10175	9809	22894	19984	34841	34213
Total Comprehensive income for the period attributable to :						
Owners of the Holding Company [9+10]	10148	9786	22853	19934	34773	34075
Non-Controlling Interest [8]	27	23	41	50	68	138
12. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest						422584
14. EPS (in Rs.) (not annualised)						
Basic	13.02	12.56	13.25	25.57	26.28	43.46
Diluted	13.02	12.56	13.25	25.57	26.28	43.46



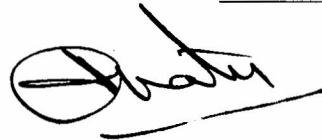


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Notes : 1. Statement of Assets & Liabilities

(Rs. in lacs)

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 30.09.2019 (Unaudited)	AS AT 31.03.2019 (Audited)	AS AT 30.09.2019 (Unaudited)	AS AT 31.03.2019 (Audited)
<b>A ASSETS</b>				
<b>Non-Current Assets</b>				
a) Fixed Assets				
i) Property, Plant and Equipment	195207	190853	365919	368969
ii) Capital work-in-progress	11278	17284	58971	26064
iii) Investment Properties	1402	1465	1402	1465
iv) Right to use Assets	3621	-	4045	185
v) Goodwill	-	-	-	-
vi) Intangible assets	4056	4348	5666	5470
vii) Intangible assets under development	357	20	358	20
b) Financial Assets				
i) Investments	41735	37447	3734	4165
ii) Pledged Equity Instrument	-	-	-	-
iii) Long Term Loans	1532	1849	9095	6138
iv) Other Non-Current financial asset	-	29	-	1815
c) Other Non-Current Assets	5696	5307	35655	26411
<b>Total Non-Current Assets</b>	<b>264884</b>	<b>258602</b>	<b>484845</b>	<b>440702</b>
<b>2 Current Assets</b>				
a) Inventories	40061	38751	89272	84354
b) Financial Assets				
i) Trade Receivables	119895	118795	205119	204553
ii) Cash and cash equivalents	3333	7432	25069	21252
iii) Bank balances other than above	1131	1095	8265	7562
iv) Loans	1104	1303	55	54
v) Other financial assets	282	191	7488	7866
c) Other current assets	14822	14200	39100	29620
<b>Total Current Assets</b>	<b>180628</b>	<b>181767</b>	<b>374368</b>	<b>355211</b>
<b>TOTAL ASSETS</b>	<b>445512</b>	<b>440369</b>	<b>859213</b>	<b>795963</b>
<b>B EQUITY AND LIABILITIES</b>				
a) Equity				
i) Equity Share Capital	7221	7221	7221	7221
ii) Other Equity	208328	207282	441532	423212
<b>Total Equity</b>	<b>215549</b>	<b>214503</b>	<b>448753</b>	<b>430433</b>
b) Non-Current Liabilities				
i) Financial Liabilities				
- Long Term Borrowings	64554	72034	115756	87637
- Other Financial Liabilities	4077	1105	4721	1118
ii) Long Term Provisions	1627	1339	2566	2482
iii) Deferred Tax Liabilities (Net)	6405	5936	19365	17895
<b>Total Non Current Liabilities</b>	<b>76663</b>	<b>80414</b>	<b>142408</b>	<b>109132</b>
c) Current Liabilities				
i) Financial Liabilities				
- Short Term Borrowings	44131	41334	90387	87584
- Trade Payables	-	-	-	-
- Total outstanding dues of Micro, Small & Medium enterprises	495	779	495	779
- other than Micro, Small & Medium enterprises	68253	62990	111698	104851
- Other Financial Liabilities	33494	32894	46322	48346
ii) Other Current Liabilities	4927	5564	12182	10086
iii) Short Term Provisions	1660	1796	2030	2141
iv) Current Tax Liability	340	95	4938	2611
<b>Total Current Liabilities</b>	<b>153300</b>	<b>145452</b>	<b>268052</b>	<b>256398</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>445512</b>	<b>440369</b>	<b>859213</b>	<b>795963</b>

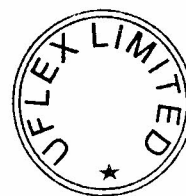





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CASH FLOW STATEMENT

	STANDALONE		CONSOLIDATED	
	For the Half Year ended 30th September 2019 (Unaudited)	For the Year Ended 31st March 2019 (Audited)	For the Half Year ended 30th September 2019 (Unaudited)	For the Year Ended 31st March 2019 (Audited)
	(Rs. in lacs)			
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax	4271	7270	24099	40875
<b>Adjustment for :</b>				
Share in Profit of the Associate for the period	-	-	(170)	(520)
Share in Loss of the Joint Venture for the Period	-	-	366	833
Share in aggregate of OCI of associate	-	-	-	(15)
Exchange differences on translation of foreign operations (net of adjustment to cost of Property, Plant & Equipment (PPE), Intangible & Deferred Tax)	-	-	227	(1831)
Depreciation & amortisation expense	12971	23993	20023	38085
Exchange rate fluctuations (Net)	(191)	(60)	927	899
Loss on Sale of Property, Plant & Equipment (Net)	(2)	142	(25)	142
Property, Plant & Equipments written Off	-	12	-	12
Finance Cost	8766	16794	11486	21793
Interest received from Banks / others	(163)	(446)	(958)	(891)
Rent Received	(447)	(862)	(451)	(862)
Dividend received on Investments carried at amortised cost	(59)	(379)	-	-
Dividend received on Investments carried at Fair value through other comprehensive income	-	(11)	-	(11)
Gain on sale of Investments (Net)	-	-	-	(13)
Sundry Credit Balances written Back	-	(138)	-	(5077)
Remeasurement of the net defined benefit liability / asset	-	(302)	-	(302)
Allowance for doubtful Trade receivables Written back	-	-	-	(44)
Allowance for bad and doubtful Trade receivables	62	299	274	851
Allowance for bad and doubtful Advance recoverable	-	-	-	1000
Sundry Debit Balances / Bad Debts written off	64	106	64	4086
	<b>21001</b>	<b>39148</b>	<b>31763</b>	<b>58135</b>
<b>Operating Profit before Working Capital changes</b>	<b>25272</b>	<b>46418</b>	<b>55862</b>	<b>99010</b>
<b>Adjustment for :</b>				
Trade Receivables	(5690)	(6197)	(904)	(12073)
Loans and Other financial assets and other assets	(782)	1872	(18739)	(15948)
Inventories	(1310)	1895	(4918)	(4670)
Trade payables	4979	(4541)	6563	(9072)
Other financial liabilities, other liabilities and provisions	(397)	8830	2494	3751
	<b>(3200)</b>	<b>1859</b>	<b>(15504)</b>	<b>(38012)</b>
<b>Cash generated from operations</b>	<b>22072</b>	<b>48277</b>	<b>40358</b>	<b>60998</b>
Income Tax	(918)	(1306)	(4415)	(4774)
Exchange rate fluctuations	191	60	(927)	(899)
<b>Cash from operating activities before exceptional items</b>	<b>(727)</b>	<b>(1246)</b>	<b>(5342)</b>	<b>(5673)</b>
<b>Net Cash generated from operating activities (A)</b>	<b>21345</b>	<b>47031</b>	<b>35016</b>	<b>55325</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(11021)	(23828)	(48825)	(38536)
Sale proceeds of PPE & Intangibles	94	203	119	222
Investment in Joint Venture (Net)	-	(338)	-	(338)
Inflow on Investments (Net)	-	4334	59	4362
Income Tax on Sale of Investments	-	(377)	-	(377)
Loans to Employees & Others	24	49	(750)	(1431)
Loan to Subsidiary (Net)	200	(126)	-	-
Loan to Joint Venture (Net)	-	(52)	-	(52)
Interest received from Banks / others	163	446	958	891
Rent Received	447	862	451	862
Dividend received on Investments carried at amortised cost	59	379	-	-
Dividend received on Investments carried at Fair value through other comprehensive income	-	11	-	11
<b>Net Cash used in Investing Activities (B)</b>	<b>(10034)</b>	<b>(18437)</b>	<b>(47988)</b>	<b>(34386)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid	(1444)	(1444)	(1444)	(1444)
Dividend Distribution Tax	(219)	(297)	(219)	(297)
Finance Cost	(8766)	(16794)	(11486)	(21793)
Payment for Lease Liabilities	(262)	-	(281)	-
Borrowings (Net)	(4683)	(10185)	30922	(142)
<b>Net Cash used in Financing Activities (C)</b>	<b>(15374)</b>	<b>(28720)</b>	<b>17492</b>	<b>(23676)</b>
<b>Net (Decrease) / Increase in Cash and Cash equivalents (A+B+C)</b>	<b>(4063)</b>	<b>(126)</b>	<b>4520</b>	<b>(2737)</b>
<b>Cash and Cash equivalents</b>				
Opening Cash and Cash equivalents	8527	8653	28814	31551
Closing Cash and Cash equivalents	4464	8527	33334	28814





**UFLEX LIMITED**

(Rs. in lacs)

**1. Segment Reporting**

**UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Particulars	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
<b>1. Segment Revenue</b>						
(a) Flexible Packaging Activities	181529	192194	193843	373723	375593	764198
(b) Engineering Activities	6842	6543	9056	13385	19597	38281
(c) Others (Unallocable)	(221)	10	(7)	(211)	3	(473)
<b>Total</b>	<b>188150</b>	<b>198747</b>	<b>202892</b>	<b>386897</b>	<b>395193</b>	<b>802006</b>
Less : Inter Segment Revenue	935	920	1312	1855	3128	6284
<b>Sales / Income from operations</b>	<b>187215</b>	<b>197827</b>	<b>201580</b>	<b>385042</b>	<b>392065</b>	<b>795722</b>
<b>2. Segment Results : Profit (+) / Loss (-) before tax &amp; interest from Segment</b>						
(a) Flexible Packaging Activities	19869	20706	19511	40575	38355	76498
(b) Engineering Activities	1264	63	1590	1327	3575	6773
(c) Others (Unallocable)	(3427)	(3577)	(4706)	(7004)	(9973)	(22361)
<b>Total</b>	<b>17706</b>	<b>17192</b>	<b>16395</b>	<b>34898</b>	<b>31957</b>	<b>60910</b>
Less : (i) Interest	5692	5794	5355	11486	10695	21793
Add: (ii) Other unallocable Income net off unallocable expenditure	317	370	499	687	1246	1758
<b>Total Profit before tax</b>	<b>12331</b>	<b>11768</b>	<b>11539</b>	<b>24099</b>	<b>22508</b>	<b>40875</b>
<b>3. Segment Assets</b>						
(a) Flexible Packaging Activities	728719	709661	691249	728719	691249	674036
(b) Engineering Activities	48932	46297	48201	48932	48201	46236
(c) Others (Unallocable)	81562	79025	82202	81562	82202	75691
<b>Total</b>	<b>859213</b>	<b>834983</b>	<b>821652</b>	<b>859213</b>	<b>821652</b>	<b>795963</b>
<b>4. Segment Liabilities</b>						
(a) Flexible Packaging Activities	243293	229323	218426	243293	218426	201865
(b) Engineering Activities	47659	40369	44646	47659	44646	39532
(c) Others (Unallocable)	119508	124446	127520	119508	127520	124133
<b>Total</b>	<b>410460</b>	<b>394138</b>	<b>390592</b>	<b>410460</b>	<b>390592</b>	<b>365530</b>
<b>5. Segment Capital Employed (Segment assets - segment liabilities)</b>						
(a) Flexible Packaging Activities	485426	480338	472823	485426	472823	472171
(b) Engineering Activities	1273	5928	3555	1273	3555	6704
(c) Others (Unallocable)	(37946)	(45421)	(45318)	(37946)	(45318)	(48442)
<b>Total</b>	<b>448753</b>	<b>440845</b>	<b>431060</b>	<b>448753</b>	<b>431060</b>	<b>430433</b>





**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. Effective 1st April,2019, the Company has adopted IND AS - 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules,2019, using the modified retrospective approach. The adoption of this standard did not have any material impact on the profit for the quarter and half year ended 30th September,2019.
5. The transaction w.r.t. sale of 82% Shareholding of Utech Developers Limited, a wholly owned subsidiary of the Company has been completed on 3rd October 2019.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th November,2019.
7. Limited Review of the Standalone & Consolidated Financial Results for the quarter and half year ended 30th September,2019 has been carried out by the Statutory Auditors of the Company.

Place : Noida  
Date : 13th November,2019

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For Uflex Limited  
  
—Ashok Chaturvedi  
(Chairman & Managing Director)  
DIN-00023452

