

UFLEX/SEC/2023/

31 January 2023

The National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/l, 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

**Scrip Code : UFLEX**

**Scrip Code : 500148**

**Subject: Intimation in respect of Credit Ratings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir(s),

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the India Ratings and Research (Ind-Ra) has affirmed Uflex Limited's (Uflex) Long-Term Issuer Rating at 'IND AA-'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating / Outlook	Rating Action
Long-term loans	-	-	FY31	INR 15,823.7 (increased from INR 8,702.2)	IND AA- / Stable	Affirmed
Fund-based working capital limits	-	-	-	INR 4,500.0 (increased from INR 4,136.0)	IND AA- / Stable / IND A1+	Affirmed
Non-fund-based working capital limits	-	-	-	INR 4,000.0 (increased from INR 3,750.0)	IND A1+	Affirmed

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Instrument Type	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating / Outlook	Rating Action
Letter of credit limits for capital goods	-	-	-	INR 100.0	IND A1+	Affirmed
Proposed long-term debt (including non-convertible debentures)	-	-	-	INR 1,000.0 (increased from INR 400.0)	IND AA- / Stable	Affirmed
Proposed working capital limits	-	-	-	INR 3,000.0	IND AA- / Stable/IND A1+	Assigned

This is for your information and records please.

Thanking you,

Yours faithfully,  
For UFLEX LIMITED

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