

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

UFL/SEC/2021/

June 29, 2021

The National Stock Exchange of India Limited Exchange Plaza 5 <sup>th</sup> Floor, Plot No.C/l G-Block Bandra-Kurla Complex Bandra (E) Mumbai – 400051	The BSE Limited Corporate Relationships Department 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort Mumbai – 400 001
Mumbai – 400051	Mumbai – 400 001

Scrip Code : UFLEX

Scrip Code: 500148

## Re. : 1) <u>Audited Financial Results (Standalone & Consolidated)</u> 2) <u>Auditors' Report on the Quarterly & Year to date Financial Results</u>

## Sub. : Outcome of the Board Meeting

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held today has:

 Approved the Audited Financial Results (Standalone & Consolidated) for the quarter & year ended 31<sup>st</sup> March, 2021 as recommended by the Audit Committee, Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31<sup>st</sup> March, 2021, Assets & Liabilities alongwith Auditors' Report on Audited Financial Results (Standalone & Consolidated) are attached.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/year ended 31<sup>st</sup> March, 2021.

- 2) Recommended a Dividend of Rs.2.50 per equity share of Rs.10/- each (25%) for the financial year ended 31<sup>st</sup> March, 2021.
- 3) Approved the proposed expansion of the Company at Sanad, Gujarat, India.

Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in the enclosed Annexure.

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-: 2 :-

The meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 7:00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully, For UFLEX LIMITED

(Ajay Krishna) Sr. Vice President (Legal) & Company Secretary Encl. : As above



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## Annexure

Disclosure under Regulation 30(4) read with the Clause B of Part A of Schedule III of SEBI (LODR) Regulations for Capacity Addition/Expansion:

SI.	Particulars	Disclosures		
No.		(Sanad, Gujarat, India)		
1.	Existing capacity (Aseptic Packaging)	3.50 billion packs (per annum)		
2.	Existing capacity utilization	85 - 90%		
3.	Proposed capacity addition	3.50 billion packs (per annum)		
4.	Period within which the proposed capacity is to be added	March, 2022		
5.	Investment required	INR 120 Crore (Only printing line & some associated equipment not full plant)		
6.	Mode of financing	Owned and Borrowed Funds.		
7.	Rationale	To meet the growing demand of Company's products (Aseptic Packaging).		





## UFLEX LIMITED CIN : L74899DL1988PLC032166

## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

						(Rs. in lacs)
		Quarter	Quarter	Quarter	Year	Year
	Particulars	Ended	Ended	Ended	Ended	Ended
		31.03.2021	31.12.2020	31.03.2020	<u>31.03.2021</u>	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	(a) Value of Sales / Income from operations	249514	207255	174080	867451	726956
	(b) Value of Other Operating income	6903	3260	2024	21624	13528
	(c) Value of Revenue from operations (a+b)	256417 828	210515 592	176104	889075	740484
	<ul> <li>(d) Other income</li> <li>(e) Share of (Loss) / profit of associate &amp; Jointly Controlled Entities</li> </ul>	(68)	2	987 209	2281 130	2847
	Total income [c+d+e]	257177	211109	177300	891486	743162
2.	Expenditure					
	(a) Cost of Materials consumed	137264	110676	95366	466347	428919
	(b) Purchase of Stock-in-trade	695	469	239	5883	988
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	5409	(971)	174	(3250)	(4814)
	(d) Power & fuel	11017	9264	8548	39593	37007
	(e) Employee benefits expense	22329	20525	18197	79368	71977
	(f) Finance costs	5995	5668	5319	22907	22479
	(g) Depreciation and amortisation expense	12011	11637	10212	45572	40320
	(h) Other expenses	28827	29480	27139	120847	98200
	Total expenses	223547	186748	165194	777267	695076
3.	Profit / (Loss) befor Exceptional items (1-2)	33630	24361	12106	114219	48086
4.	Exceptional items	-	-	-	-	
5.	Profit / (Loss) before tax (3+4)	33630	24361	12106	114219	48086
6.	Tax expense					
	- Current Tax	5346	2876	2467	19352	10180
2	- Deferred Tax	1789	5466	(451)	10499	818
7.	Net profit / (Loss) after tax (5-6)	26495	16019	10090	84368	37088
8.	Non - Controlling interest	24 26471	27 15992	32 10058	78	106
9.	Net Profit / (Loss) after Non - Controlling interest (7-8)	204/1	15992	10058	84290	36982
10.	Other Comprehensive income : (i) Items that will not be reclassified to Profit or Loss	(98)	281	(1049)	513	(1220)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	16	(105)	(1049)	(89)	(1220)
	(iii) Items that will be reclassified to Profit or Loss	(5652)	7834	(2727)	2604	5073
	Total Other Comprehensive income / (Loss) (net of income tax)	(5734)	8010	(3776)	3028	3853
11.	Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to :	20761	24029	6314	87396	40941
	Owners of the Holding Company [9+10]	20737	24002	6282	87318	40835
	Non-Controlling Interest [8]	24	27	32	78	106
12.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
13,	Other Equity, excluding Non - Controlling interest				547629	461756
14.	EPS (in Rs.) (not annualised)		1			
	Basic	36.66	22.15	13.93	116.73	51.21
	Diluted	36.66	22.15	13.93	116.73	51.21

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UFLEX LIMITED CIN : L74899DL1988PLC032166

#### STANDALONE

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

						(Rs. in lacs)
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		<u>31.03.2021</u>	31.12.2020	<u>31.03.2020</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	(a) Value of Sales / Income from operations	119985	114732	93136	447263	395387
	(b) Value of Other Operating income	<u>4341</u> 124326	<u>5260</u> 119992	2870 96006	<u>16244</u> 463507	<u>11584</u> 406971
	<ul> <li>(c) Value of Revenue from operations (a+b)</li> <li>(d) Other Income</li> </ul>	550	524	457	2034	8265
	Total income [c+d]	124876	120516	96463	465541	415236
2.	Expenses				· · · · · · · · ·	
	(a) Cost of Materials consumed	76898	67345	58221	261642	247908
	(b) Purchase of Stock-in-trade	708	550	239	1716	988
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(91)	116	(6155)	5857	(8160)
	(d) Power & fuel	4696	4548	4289	18385	19227
	(e) Employee benefits expense	12274	11827	11228	45418	45743
	(f) Finance costs	3554	3723	4178	15228	17289
	(g) Depreciation and amortisation expense	6357	6593	6643	25 <del>9</del> 65	26136
	(h) Other expenses	<u>11598</u>	15140	13676	<u>55921</u>	<u>47888</u>
	Total expenses	115994	<u>109842</u>	<u>92319</u>	<u>430132</u>	<u>397019</u>
3.	Profit / (Loss) before Exceptional items (1-2)	8882	10674	4144	35409	18217
4.	Exceptional items	-	-	-	-	-
5.	Profit / (Loss) before tax (3+4)	8882	10674	4144	35409	18217
6.	Tax expense - Current Tax	1395	1603	1383	6411	3912
	- Deferred Tax	1756	1953	39	5954	(22)
7.	Net profit / (Loss) after tax (5-6)	5731	7118	2722	23044	14327
8.	Other Comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(114)	91	(1036)	76	(1207)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive income, net of income tax	(114)	91	(1036)	76	(1207)
9.	Total Comprehensive income for the period (7+8)	5617	7209	1686	23120	13120
10.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
11.	Other Equity				240414	218739
12.	EPS (in Rs.) (not annualised)			UPPER BUILD		
	Basic	7.94	9.86	3.77	31.91	19.84
	Diluted	7.94	9.86	3.77	31.91	19.84





#### Notes: 1. Statement of Assets & Liabilities

(Rs. in lacs)

		STATEME	STANDALONE     CONSOLIDATED       TATEMENT OF     STATEMENT OF       ETS & LIABILITIES     ASSETS & LIABILITIES		MENT OF
	Particulars	AS AT <u>31.03.2021</u> (Audited)	AS AT <u>31.03.2020</u> (Audited)	AS AT <u>31.03.2021</u> (Audited)	AS AT <u>31.03.2020</u> (Audited)
A ASS	ETS				■ PAL HEP RELENDENCE
Non	-Current Assets				
a)	Fixed Assets			ender oper o	
	i) Property Plant and Equipment	189592	195185	493171	371900
	ii) Capital work-in-progress	6249	2496	150918	200361
	iii) Investment Properties iv) Right to use Assets	1222 4000	1342 2312	1222	1342 3676
	v) Intangible assets	2959	3067	3322	3849
	vi) Intangible assets under development	836	368	836	388
b)	Financial Assets				
	i) investments	46314	46186	20530	19871
	ii) Long Term Loans	1875	1579	4004	3465
-	iii) Other Non-Current financial asset	28	83	28	983
c)	Other Non-Current Assets	<u> </u>	<u>5831</u> 258449	<u>25248</u> 704778	28422 634257
	Total Non-Cultent Assets	204330	250449		034237
2	Current Assets			-	
a)	Inventories	51243	48146	115057	85494
b)	Financial Assets				
	i) Trade Receivables	133850	111443	240550	194736 33107
	<ul><li>ii) Cash and cash equivalents</li><li>iii) Bank balances other than above</li></ul>	18076 1986	3956 2756	55992 9912	11247
	iv) Loans	1240	1948	3024	3102
	v) Other financial assets	2906	238	3050	297
c)	Other current assets	18335	15091	50003	39398
	Total Current Assets	227636	183578	477588	367381
	TOTAL ASSETS	491974	442027	1182366	1001638
B FOU	ITY AND LIABILITIES				
	Equity				
-1	i) Equity Share Capital	7221	7221	7221	7221
	ii) Other Equity	240414	218739	548441	462490
	Total Equity	247635	225960	555662	469711
b)	Non-Current Liabilities				
	i) Financial Liabilities				
	- Long Term Borrowings	63946	63672	280670	245114
	<ul> <li>Lease Liabilities</li> <li>Other Financial Liabilities</li> </ul>	3621	1629	4727	2586
	ii) Long Term Provisions	1365 1781	1257 1838	1365 2852	1882 2842
	iii) Deferred Tax Liabilities (Net)	11869	5914	29607	18730
	Total Non Current Liabilities	82582	74310	319221	271154
	0				
c)	Current Liabilities i) Financial Liabilities				
	- Short Term Borrowings	39110	46820	75457	92051
	- Lease Liabilities	578	795	835	954
	- Trade Payables				
	Total outstanding dues of Micro, Small &				
	Medium enterprises	1497	990	1497	990
	Total outstanding dues of creditors				
	other than Micro, Small & Medium	75331	62697	133214	104258
	- Other Financial Liabilities	30957	18273	66398	44147
	ii) Other Current Liabilities iii) Short Term Provisions	7908	7404	19073	8705
	vi) Current Tax Liability	2110 4266	2226 2552	2542 8467	2536 7132
	Total Current Liabilities	161757	141757	307483	260773
	TOTAL EQUITY AND LIABILITIES	491974	442027	1182366	1001638
	-			1	

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#### CONSOLIDATED CASH FLOW STATEMENT

CONSOLIDATED CASH FLOW STATEMENT				
		For the Year ended 31st March 2021	(Rs. in lacs) For the Year ended 31st March 2020	
		(Audited)	(Audited)	
А.	CASH FLOW FROM OPERATING ACTIVITIES Net Profit before tax Adjustment for :	114219	48086	
	Exchange differences on devaluation of Currency			
	Share in Profit of the Associate for the period	(566)	(320)	
	Share in Loss of the Joint Venture for the Period	435	489	
	Exchange differences on translation of foreign operations (net of adjustment to	4420	(2450)	
	cost of Property. Plant & Equipment (PPE). Intangibles & Deferred Tax) Depreciation & amortisation expense	1430 45572	(2459) 40319	
	Exchange rate fluctuations (Net)	(4362)	(1641)	
	Loss / (Gain) on Sale of Property, Plant & Equipment (Net)	258	23	
	Property, Plant & Equipments written Off	70	2	
	Gain on Sale of Investment Property (Gain) / Loss on Sale of Right of use Assets	- (10)	(10) 1	
	Finance Cost	22907	22479	
	Interest received from Banks / others	(969)	(794)	
	Rent Received	(976)	(920)	
	Interest received on Investments			
	Dividend received on Investments carried at Fair value through other comprehensive income		(3)	
	Dividend received on Investments in Subsidiaries	-	(3)	
	Gain on sale of Investments (Net)		(542)	
	Sundry Credit Balances written Back	(186)	(105)	
	Remeasurement of the net defined benefit liability / asset	(53)	(918)	
	Allowance for doubtful Trade receivables Written back Allowance for bad and doubtful Trade receivables	(863) 4182	(61) 1322	
	Sundry Debit Balances / Bad Debts written off	5438	2730	
		72307	59592	
	Operating Profit before Working Capital changes	186526	107678	
	Adjustment for : Trade Receivables	(64284)	4180	
	Other financial assets and other assets	(54384) (9800)	(21651)	
	Inventories	(29562)	(1141)	
	Trade payables	29463	2312	
	Other financial liabilities, other liabilities and provisions	<u>33452</u> (30831)	2013 (14287)	
	Cash generated from operations	155695	93391	
	Income Tax	(19441)	(10180)	
	Exchange rate fluctuations	4362	1641	
	Cash from operating activities before exceptional items	(15079)	(8539)	
_	Net Cash generated from operating activities (A)	140616	84852	
В.	CASH FLOW FROM INVESTING ACTIVITIES Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(115504)	(218610)	
	Sale proceeds of PPE & Intangibles etc.	556	10930	
	Investment in Joint Venture (Net)	(435)		
	(Outflow) /Inflow on Investments (Net)	472	(881)	
	Loans to Employees & Others Loan to Joint Venture (Net)	34 1	3687 (5)	
	Loan to Body Corporate	76	(3040)	
	Interest received from Banks / others	969	794	
	Rent Received Dividend received on Investments carried at Fair value through other	976	920	
	comprehensive income	-	3	
	Net Cash used in Investing Activities (B)	(112855)	(206202)	
C.	CASH FLOW FROM FINANCING ACTIVITIES Dividend Paid	(1444)	(1444)	
	Dividend Distribution Tax	-	(219)	
	Lease Payments (net)	(1102)	(1200)	
	Finance Cost	(22626)	(22192)	
	Borrowings (Net) Net Cash used in Financing Activities (C)	<u>18961</u> (6211)	<u> </u>	
	Net Increase in Cash and Cash equivalents (A+B+C)	21550	15540	
	Cash and Cash equivalents Opening Cash and Cash equivalents	44354	28814	
	Closing Cash and Cash equivalents #	65904	44354	
	ALTERNATION - SECTION CONTRACTOR AND ALTERNATION AND A			

# Includes Rs. 9912 lacs (Previous Period Rs. 11247 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.

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#### STANDALONE CASH FLOW STATEMENT

(Rs. in lacs)

		For the Year ended 31st March 2021	For the Year ended 31st March 2020
		(Audited)	(Audited)
Α.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	35409	18217
	Adjustment for : Depreciation & amortisation expense	25965	26136
	Exchange rate fluctuations (Net)	(2125)	(1021)
	Loss / (Gain) on Sale of Property, Plant & Equipment (Net)	243	23
	Property, Plant & Equipments written Off	70	2
	Gain on Sale of Investment Property	-	(10)
	(Gain) / Loss on Sale of Right of use Assets Finance Cost	(10) 15228	1 17289
	Interest received from Banks / others	(745)	(358)
	Rent Received	(944)	(896)
	Dividend received on Investments carried at amortised cost	(44)	(59)
	Dividend received on Investments carried at Fair value through other		
	comprehensive income Dividend received on Investments in Subsidiaries	-	(3)
	Sundry Credit Balances written Back	(171)	(105)
	Expenses For Earlier Years	()	(,
	Loss on Liquidation of Foreign Subsidiary		
	Provision for impairment on Fixed Assets		
	Remeasurement of the net defined benefit liability / asset Allowance for doubtful Trade receivables Written back	(53)	(918)
	Gain on Sale of Investment in Subsidiaries	(251)	(61) (6717)
	Allowance for bad and doubtful Trade receivables	3209	960
	Sundry Debit Balances / Bad Debts written off	4824	2732
	Operating Destit before Working Constal above	45196	36995
	Operating Profit before Working Capital changes	80605	55212
	Adjustment for :	(	(
	Trade Receivables Loans and Other financial assets and other assets	(30018) (11619)	(638) (1287)
	Inventories	(3097)	(9396)
	Trade payables	13141	(81)
	Other financial liabilities, other liabilities and provisions	14838	(9243)
	Cash generated from operations	(16755) 63850	(20645) 34567
	Income Tax	(6411)	(3912)
	Exchange rate fluctuations	2125	1021
	Cash from operating activities before exceptional items	(4286)	(2891)
	Net Cash generated from operating activities (A)	59564	31676
В.	CASH FLOW FROM INVESTING ACTIVITIES	(04404)	(40007)
	Purchase of Property, Plant & Equipment (PPE) & Intangible assets Sale proceeds of PPE & Intangibles etc.	(24434) 538	(13897) 131
	(Decrease) / Increase in Non-Controlling Interest	550	101
	Investment in subsidiaries (Net)	-	2153
	Loans to Employees & Others	34	42
	Loan to Subsidiary (Net) Loan to Joint Venture (Net)	706 1	(640) (5)
	Interest received from Banks / others	745	358
	Rent Received	944	895
	Dividend received on Investments carried at cost Dividend received on Investments carried at Fair value through other	44	59
	comprehensive income	(21422)	(10901)
	Net Cash used in Investing Activities (B)	(21422)	(10901)
C.	CASH FLOW FROM FINANCING ACTIVITIES	(444)	(4.4.4)
	Dividend Paid Dividend Distribution Tax	(1444)	(1444) (219)
	Lease Payments (net)	(934)	(1023)
	Finance Cost	(14979)	(17027)
	Borrowings (Net)	(7435)	(2877)
	Net Cash used in Financing Activities (C)	(24792)	(22590)
	Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C) Cash and Cash equivalents	13350	(1815)
	Opening Cash and Cash equivalents	6712	8527
	Closing Cash and Cash equivalents #	20062	6712

# Includes Rs. 1986 lacs ( Previous Period Rs.2756 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.



(Rs. in lacs)

#### 1. Segment Reporting

#### AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2021

		Quarter	Quarter	Quarter	Year	Year
		Ended	Ended	Ended	Ended	Ended
Particulars		<u>31.03.2021</u>	31.12.2020	31.03.2020	<u>31.03.2021</u>	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Rever						
(a) Flexible	Packaging Activities	247267	202983	171109	859915	718857
	ring Activities	10197	8863	5911	35265	26259
(c) Others (	Unallocable)	<u>503</u>	<u>17</u>	<u>135</u>	<u>470</u>	<u>(114)</u>
Total		<u>257967</u>	<u>211863</u>	<u>177155</u>	<u>895650</u>	745002
Less : Inter Se	gment Revenue	1550	1348	1051	6575	4518
Sales / Income	from operations	256417	210515	<u>176104</u>	889075	740484
2. Segment Resul	ts : Profit (+) / Loss (-)					
	erest from Segment					
(a) Flexible	Packaging Activities	37712	33920	17776	147880	79215
	ring Activities	2275	1954	1564	5614	3024
	Unallocable)	(1122)	<u>(6439)</u>	<u>(3111)</u>	<u>(18779)</u>	<u>(14352)</u>
Total		38865	<u>29435</u>	<u>16229</u>	<u>134715</u>	<u>67887</u>
Less : (i) Inte		5995	5668	5319	22907	22479
	er unallocable income net off llocable expenditure	760	594	1196	2411	2678
Total Profit bef	ore tax	<u>33630</u>	<u>24361</u>	<u>12106</u>	<u>114219</u>	<u>48086</u>
3. Segment Asset						
(a) Flexible	Packaging Activities	1063008	1025795	890270	1063008	890270
	ring Activities	52905	48720	46815	52905	46815
(c) Others (	Unallocable)	66453	62588	<u>64553</u>	66453	64553
Total		<u>1182366</u>	<u>1137103</u>	<u>1001638</u>	<u>1182366</u>	1001638
4. Segment Liabil	ities					
(a) Flexible	Packaging Activities	463397	449650	384765	463397	384765
(b) Enginee	ring Activities	47560	45592	44319	47560	44319
(c) Others (	Unallocable)	<u>115747</u>	<u>106959</u>	<u>102843</u>	<u>115747</u>	<u>102843</u>
Total		626704	<u>602201</u>	<u>531927</u>	<u>626704</u>	<u>531927</u>
5. Segment Capit						
	ts - segment liabilities)					
	Packaging Activities	599611	576145	505505	599611	505505
	ring Activities	5345	3128	2496	5345	2496
	Unallocable)	(49294)	(44371)	(38290)	(49294)	(38290)
Total		<u>555662</u>	<u>534902</u>	<u>469711</u>	<u>555662</u>	<u>469711</u>



(Rs. in lacs)

#### AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2021

¥.

	Quarter	Quarter	Quarter	Year	Year
	Ended	Ended	Ended	Ended	Ended
Particulars	<u>31.03.2021</u>	31.12.2020	31.03.2020	31.03.2021	<u>31.03.2020</u>
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	115171	112289	91011	434115	384914
(b) Engineering Activities	10197	8863	5911	35265	26259
(c) Others (Unallocable)	<u>503</u>	<u>17</u>	<u>135</u>	<u>470</u>	<u>(114)</u>
Total	<u>125871</u>	<u>121169</u>	<u>97057</u>	469850	<u>411059</u>
Less : Inter Segment Revenue	1545	1177	1051	6343	4088
Sales / Income from operations	<u>124326</u>	<u>119992</u>	<u>96006</u>	463507	<u>406971</u>
2. Segment Results : Profit (+) / Loss (-)					
before tax & interest from Segment					
(a) Flexible Packaging Activities	10728	18187	9411	61536	38494
(b) Engineering Activities	2275	1954	1564	5614	3024
(c) Others (Unallocable)	(1117)	(6268)	<u>(3110)</u>	<u>(18547)</u>	<u>(14277)</u>
Total	<u>11886</u>	<u>13873</u>	<u>7865</u>	<u>48603</u>	<u>27241</u>
Less : (i) Interest	3554	3723	4178	15228	17289
Add: (ii) Other unallocable Income net off unallocable expenditure	550	524	457	2034	8265
Total Profit before tax	<u>8882</u>	<u>10674</u>	<u>4144</u>	35409	<u>18217</u>
3. Segment Assets					
(a) Flexible Packaging Activities	376697	355387	334210	376697	334210
(b) Engineering Activities	52905	48720	46815	52905	46815
(c) Others (Unallocable)	<u>62372</u>	59868	<u>61002</u>	<u>62372</u>	<u>61002</u>
Total	<u>491974</u>	<u>463975</u>	442027	<u>491974</u>	<u>442027</u>
4. Segment Liabilities					
(a) Flexible Packaging Activities	82452	69405	69890	82452	69890
(b) Engineering Activities	47560	45592	44319	47560	44319
(c) Others (Unallocable)	<u>114327</u>	106959	<u>101858</u>	<u>114327</u>	<u>101858</u>
Total	244339	<u>221956</u>	<u>216067</u>	<u>244339</u>	<u>216067</u>
5. Segment Capital Employed					
(Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	294245	285982	264320	294245	264320
(b) Engineering Activities	5345	3128	2496	5345	2496
(c) Others (Unallocable)	<u>(51955)</u>	(47091)	(40856)	(51955)	(40856)
Total	247635	242019	225960	247635	225960

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#### 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. The figure for the quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
- 5. The Auditors have conducted the audit of the financial statements for the year ended 31st March,2021.
- 6. Flex P Films Egypt S.A.E., has commenced commercial operation of the new BOPP Film line of its plant situated at 6th of October City, Egypt.
- 7. The outbreak of coronavirus disease 2019 (COVID-19) has created an unprecedented global health crisis that has a deep impact on the businesses and economy. Uflex operates in multiple countries across the globe both in terms of its manufacturing operations and the markets for its products and all these countries had imposed lockdowns of varying types aimed at containing the spread of the virus. Given that Uflex business is manufacturing of Flexible Packaging Films and Flexible Packaging, which is predominantly used in food and Pharma packaging, all out efforts were being made by all countries to ensure the adequate supply of food and medicines to the public, which was made possible only due to seamless continued operations of packaging industry. While Uflex did face initial administrative and supply chain challenges in some countries during initial lockdown period, but there was no impact on its overall production and sales volumes during the period. While Uflex believes that its business will continue to remain unscathed by the pandemic; however there could be uncertainties in the future due to underlying developments w.r.t COVID 19. which are difficult to predict.
- 8. 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 29th June,2021.
- 9. The Board of Directors have recommended a dividend of Rs. 2.50 per share (25%) for the year 2020-2021 subject to the approval of shareholders in the Annual General Meeting.

For Uflex Limited

Ashok Chaturvedi (Chairman & Managing Director) DIN-00023452

Place : Noida

Date : 29th June'2021

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**Chartered Accountants** 

Regd. Off.: 89, Lower Ground Floor, Gujarat Vihar, Delhi-110092 Tel.: +91-11-43049941 Email: info@kaap.in Website: www.kaap.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of UFLEX LIMITED, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors, UFLEX LIMITED

### **Report on the audit of the Consolidated Financial Results**

### Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of UFLEX LIMITED ("the Parent Company"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its associate and jointly controlled entities for the quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/results/information of subsidiaries, associate and a jointly controlled entity, and separate unaudited financial statements/results/information of a Jointly Controlled Entity certified by the Management, the Statement:

a. includes the results of the following entities:

### List of the Subsidiaries

USC Holograms Pvt. Ltd., Flex Middle East FZE, Flex P Films (Egypt) S.A.E., Flex Films Europa Sp. z.o.o, Flex Americas S.A. de C.V., Uflex Europe Ltd., Uflex Packaging Inc., UPET Holdings Ltd., UPET (Singapore) PTE. Ltd., Flex Films (USA) Inc., Flex Chemicals Pvt. Ltd., Flex Films Africa Pvt. Ltd., Flex Films Europa Korlatolt Felelossegu Tarsasag (Hungary) & Flex Films Rus LLC (Russia).

### List of the Associate:

Flex Foods Limited

### List of the Jointly Controlled Entities:

Digicyl Pte. Ltd. (Singapore) and Digicyl Ltd. (Israel), being Wholly owned subsidiary of Digicyl Pte. Ltd. (Singapore).

- b. is presented in accordance with the requirements of the Listing Regulations; and
- c. gives a true and fair view, in conformity with the applicable Indian Accounting Standards (Ind AS), and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.



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**Chartered Accountants** 

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### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" Section of our report. We are independent of the Group, its associate and jointly controlled entities in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" Section below, is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group including its associate and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for assessing the ability of the Group and of its associate and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associate and jointly controlled entities.



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## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company, an Indian Subsidiary Company and an Indian Associate Company, has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial



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information of the entities within the Group and its associate and jointly controlled entities to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of one of the entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and one other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019, dated March 29, 2019, issued by the Securities and Exchange Board of India under the Listing Regulations, to the extent applicable.

### **Other Matters**

- 1. Financial statements/results/information, as considered in the Statement, in respect of one of the Indian subsidiary viz. USC Holograms Pvt. Ltd., has been audited by us.
- 2. The accompanying Statement include the audited financial statements/results/information in respect of:
  - a) 13 subsidiaries, whose financial statements/results/information reflect total assets of Rs. 777,638 lacs, as at March 31, 2021, total revenue of Rs. 153,717 lacs and Rs. 530,835 lacs and total net profit after tax of Rs. 23,135 lacs and Rs. 68,439 lacs, Other Comprehensive Income of Rs. 23 lacs and Rs. 339 lacs for the quarter and year ended March 31, 2021 respectively, and net cash inflow of Rs. 7709 lacs for the year ended March 31, 2021, as considered in the Statement, which have been audited by their respective independent auditors and
  - b) an associate and a jointly controlled entity whose financial statements/results/information reflect Group's share of net profit/(loss) of Rs. (63) lacs and of Rs. 136 lacs and Other Comprehensive Income of Rs. 9 lacs and Rs. 9 lacs, for the quarter and year ended March 31, 2021 respectively, as considered in the Statement, which have been audited by their respective independent auditors.
- 3. The independent auditors' reports on financial statements/results/information of the entities referred in Para 2 (a) & (b) above have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the



**Chartered Accountants** 

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procedures performed by us are as covered in Section "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.

4. The accompanying Statement includes unaudited financial statements/results/information in respect of a jointly controlled entity whose financial statements/results/information reflects the Group's share of net loss of Rs. 5 lacs and Rs. 5 lacs and the Group's share of Other Comprehensive Income of Rs. Nil and Rs Nil for the quarter and for the year ended March 31, 2021, respectively, as considered in the Statement whose financial statements/results/information have not been audited by their auditors.

These unaudited financial statements/results/information have been certified and furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on such unaudited financial statements/results/information. In our opinion, and according to the information and explanations given to us by the Management, these financial statements/results/information are not material to the Group.

- 5. Our opinion on the Statement is not modified in respect of the above matters, with respect to our reliance on the work done and the reports of the other auditors referred in Para 3 above and the financial statements/results/information certified by the Management referred in Para 4 above.
- 6. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021, and the published unaudited year-to-date figures up to the third quarter for the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For **KAAP & Associates**, Chartered Accountants Firm's Regn. No.: 019416K

CA. Deepak Sehgal Partner Membership No. 085391 UDIN: 21085391AAAAAE7289

NOIDA, June 29, 2021



#### Statement of Assets & Liabilities

(Rs. in lacs)

#### CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

A AS	SSE	Particulars TS	AS AT <u>31.03.2021</u> (Audited)	AS AT <u>31.03.2020</u> (Audited)
		Current Assets		
	a)	Fixed Assets	493171	371900
		<ul> <li>i) Property,Plant and Equipment</li> <li>ii) Capital work-in-progress</li> </ul>	150918	200361
		iii) Investment Properties	1222	1342
		iv) Right to use Assets	5499	3676
		v) Intangible assets	3322	3849
		vi) Intangible assets under development	836	388
3	b)	Financial Assets		
		i) Investments	20530	19871
		ii) Long Term Loans	4004	3465
		<li>iii) Other Non-Current financial asset</li>	28	983
2	c)	Other Non-Current Assets	25248	28422
		Total Non-Current Assets	704778	634257
	2	Current Assets		
	a)	Inventories	115057	85494
	b)	Financial Assets		
		i) Trade Receivables	240550	194736
		ii) Cash and cash equivalents	55992	33107
		<li>iii) Bank balances other than above</li>	9912	11247
		iv) Loans	3024	3102
		v) Other financial assets	3050	297
	C)	Other current assets Total Current Assets	<u>50003</u> 477588	39398 367381
		Total Current Assets	411300	
		TOTAL ASSETS	1182366	1001638
B F	QUI	TY AND LIABILITIES		
0 6	a)			
	-,	i) Equity Share Capital	7221	7221
		ii) Other Equity	548441	462490
		Total Equity	555662	469711
	L)	New Comment Liebilities		
	b)	Non-Current Liabilities i) Financial Liabilities		
		- Long Term Borrowings	280670	245114
		- Lease Liabilities	4727	2586
		- Other Financial Liabilities	1365	1882
		ii) Long Term Provisions	2852	2842
		iii) Deferred Tax Liabilities (Net)	29607	18730
		Total Non Current Liabilities	319221	271154
	-	Current Liabilities		
	C)	i) Financial Liabilities		
		- Short Term Borrowings	75457	92051
		- Lease Liabilities	835	954
		- Trade Payables		R-61
		Total outstanding dues of Micro, Small &		
		Medium enterprises	1497	990
		Total outstanding dues of creditors		
		other than Micro,Small & Medium	133214	104258
		- Other Financial Liabilities	66398	44147
		ii) Other Current Liabilities	19073	8705
		iii) Short Term Provisions	2542	2536
		vi) Current Tax Liability	8467	7132
		Total Current Liabilities	307483	260773
		TOTAL EQUITY AND LIABILITIES	1182366	1001638
			1102300	1001030

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UFLEX LIMITED CIN : L74899DL1988PLC032166

#### CONSOLIDATED

#### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

		· · · · · · · · · · · · · · · · · · ·	(Rs. in lacs)
		Quarter	Yea
	Particulars	Ended	Ende
		<u>31.03.2021</u>	<u>31.03.202</u>
		(Audited)	(Audited
1.	Income		
	(a) Value of Sales / Income from operations	249514	86745
	(b) Value of Other Operating income	6903	2162
	(c) Value of Revenue from operations (a+b)	256417	88907
	(d) Other income	828	228
	<ul> <li>(e) Share of (Loss) / profit of associate &amp; Jointly Controlled Entities</li> <li>Total income [c+d+e]</li> </ul>	( <u>68)</u> 257177	<u>130</u> 89148
2.	Expenditure	251111	03140
	(a) Cost of Materials consumed	137264	46634
	(b) Purchase of Stock-in-trade	695	588
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	5409	(3250
	(d) Power & fuel	11017	3959
	(e) Employee benefits expense	22329	7936
	(f) Finance costs	5995	2290
	(g) Depreciation and amortisation expense	12011	4557
	(h) Other expenses	28827	12084
	Total expenses	<u>223547</u>	77726
3.	Profit / (Loss) befor Exceptional items (1-2)	33630	11421
4.	Exceptional items	~	-
5.	Profit / (Loss) before tax (3+4)	33630	11421
6.	Tax expense - Current Tax	5346	1935
	- Deferred Tax	1789	1049
7.	Net profit / (Loss) after tax (5-6)	26495	8436
8.	Non - Controlling interest	24	7
9.	Net Profit / (Loss) after Non - Controlling interest (7-8)	26471	8429
10.	Other Comprehensive income :		
	(i) Items that will not be reclassified to Profit or Loss	(98)	513
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	16	(89
	(iii) Items that will be reclassified to Profit or Loss	(5652)	260
	Total Other Comprehensive income / (Loss) (net of income tax)	(5734)	302
11.	Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to :	20761	8739
	Owners of the Holding Company [9+10] Non-Controlling Interest [8]	20737 24	8731 7
12.	Paid-up equity share capital (FV Rs 10/-)	7221	722
13.	Other Equity, excluding Non - Controlling interest		54762
14.	EPS (in Rs.) (not annualised)	26.60	440 7
	Basic	36.66	116.7
	Diluted	36.66	116.73





#### CONSOLIDATED CASH FLOW STATEMENT

	CONSOLIDATED CASH FLOW STATEME	NT	
		For the Year ended 31st March 2021	(Rs. in lacs) For the Year ended 31st March 2020
•	CASH FLOW FROM OPERATING ACTIVITIES	(Audited)	(Audited)
Α.	Net Profit before tax	114219	48086
	Exchange differences on devaluation of Currency		
	Share in Profit of the Associate for the period	(566)	(320)
	Share in Loss of the Joint Venture for the Period	435	489
	Exchange differences on translation of foreign operations (net of adjustment to cost of Property, Plant & Equipment (PPE), Intangibles & Deferred Tax)		
		1430	(2459)
	Depreciation & amortisation expense	45572	40319
	Exchange rate fluctuations (Net) Loss / (Gain) on Sale of Property, Plant & Equipment (Net)	(4362) 258	(1641) 23
	Property, Plant & Equipments written Off	238	23
	Gain on Sale of Investment Property	-	(10)
	(Gain) / Loss on Sale of Right of use Assets	(10)	1
	Finance Cost	22907	22479
	Interest received from Banks / others	(969)	(794)
	Rent Received	(976)	(920)
	Interest received on Investments		
	Dividend received on Investments carried at Fair value through other comprehensive income		(0)
	Dividend received on Investments in Subsidiaries	-	(3)
	Gain on sale of Investments (Net)	-	(542)
	Sundry Credit Balances written Back	(186)	(105)
	Remeasurement of the net defined benefit liability / asset	(53)	(918)
	Allowance for doubtful Trade receivables Written back	(863)	(61)
	Allowance for bad and doubtful Trade receivables	4182	1322
	Sundry Debit Balances / Bad Debts written off	5438	2730
	Operating Profit before Working Capital changes	72307 186526	59592 107678
	Adjustment for :		
	Trade Receivables	(54384)	4180
	Other financial assets and other assets	(9800)	(21651)
	Inventories	(29562)	(1141)
	Trade payables	29463	2312
	Other financial liabilities, other liabilities and provisions	33452	2013
	Contracted from an article	(30831)	(14287)
	Cash generated from operations Income Tax	155695 (19441)	93391 (10180)
	Exchange rate fluctuations	4362	1641
	Cash from operating activities before exceptional items	(15079)	(8539)
	Net Cash generated from operating activities (A)	140616	84852
В.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment (PPE) & Intangible assets	(115504)	(218610)
	Sale proceeds of PPE & Intangibles etc.	556	10930
	Investment in Joint Venture (Net)	(435)	-
	(Outflow) /Inflow on Investments (Net) Loans to Employees & Others	472 34	(881) 3687
	Loan to Joint Venture (Net)	1	(5)
	Loan to Body Corporate	76	(3040)
	Interest received from Banks / others	969	794
	Interest received on Investments	0	0
	Rent Received	976	920
	Dividend received on Investments carried at Fair value through other	· · · ·	3
	Net Cash used in Investing Activities (B)	(112855)	(206202)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend Paid	(1444)	(1444)
	Dividend Distribution Tax		(219)
	Lease Payments (net)	(1102)	(1200)
	Finance Cost	(22626)	(22192)
	Borrowings (Net)	18961	161945
	Net Cash used in Financing Activities (C)	(6211)	136890
	Net Increase in Cash and Cash equivalents (A+B+C)	21550	15540
	Cash and Cash equivalents Opening Cash and Cash equivalents	44354	28814
	Closing Cash and Cash equivalents #	65904	44354
	oronia cash ana odon odonano n	00004	44004

# Includes Rs. 9912 lacs (Previous Period Rs. 11247 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.





#### AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2021

			(Rs. in lacs)				
	Particulars	Quarter Ended <u>31.03.2021</u> (Audited)	Year Ended <u>31.03.2021</u> (Audited)				
1.	Segment Revenue (a) Flexible Packaging Activities (b) Engineering Activities (c) Others (Unallocable) Total	247267 10197 <u>503</u> 257967	859915 35265 <u>470</u> 895650				
	Less : Inter Segment Revenue	1550	6575				
	Sales / Income from operations	256417	889075				
2.	Segment Results : Profit (+) / Loss (-) before tax & interest from Segment						
	(a) Flexible Packaging Activities	37712	147880				
	(b) Engineering Activities	2275	5614				
	(c) Others (Unallocable)	(1122)	<u>(18779)</u>				
	Total	38865	<u>134715</u>				
	Less : (i) Interest	5995	22907				
	Add: (ii) Other unallocable income net off unallocable expenditure	760	2411				
	Total Profit before tax	<u>33630</u>	<u>114219</u>				
3.	Segment Assets						
	(a) Flexible Packaging Activities	1063008	1063008				
	(b) Engineering Activities	52905	52905				
	(c) Others (Unallocable)	<u>66453</u>	<u>66453</u>				
	Total	<u>1182366</u>	<u>1182366</u>				
4.	Segment Liabilities						
	(a) Flexible Packaging Activities	463397	463397				
	(b) Engineering Activities	47560	47560				
	(c) Others (Unallocable)	<u>115747</u>	<u>115747</u>				
	Total	<u>626704</u>	<u>626704</u>				
5.	Segment Capital Employed						
	(Segment assets - segment liabilities)	500011	500044				
	(a) Flexible Packaging Activities (b) Engineering Activities	599611 5345	599611 5345				
	(b) Engineering Activities (c) Others (Unallocable)	5345 (49294)	(49294)				
	(c) Others (Onallocable) Total	555662	555662				
			200002				





#### CIN: L74899DL1988PLC032166

- 1. Consolidated financial results includes the results of its associate concern, Jointly Controlled Entities and subsidiaries.
- 2. Figures have been regrouped / re-arranged wherever considered necessary.
- 3. The figure for the quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
- 4. We have conducted the audit of the Consolidated Financial Statements for the year ended 31st March, 2021.
- 5. Flex P Films Egypt S.A.E., has commenced commercial operation of the new BOPP Film line of its plant situated at 6th of October City, Egypt.
- 6. The outbreak of coronavirus disease 2019 (COVID-19) has created an unprecedented global health crisis that has a deep impact on the businesses and economy. Uflex operates in multiple countries across the globe both in terms of its manufacturing operations and the markets for its products and all these countries had imposed lockdowns of varying types aimed at containing the spread of the virus. Given that Uflex business is manufacturing of Flexible Packaging Films and Flexible Packaging, which is predominantly used in food and Pharma packaging, all out efforts were being made by all countries to ensure the adequate supply of food and medicines to the public, which was made possible only due to seamless continued operations of packaging industry. While Uflex did face initial administrative and supply chain challenges in some countries during initial lockdown period, but there was no impact on its overall production and sales volumes during the period. While Uflex believes that its business will continue to remain unscathed by the pandemic; however there could be uncertainties in the future due to underlying developments w.r.t COVID 19, which are difficult to predict.
- 7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 29th June,2021.



Place

Date

Noida

: 29th June'2021

:

Page (10)

**Chartered Accountants** 

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of UFLEX LIMITED, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors UFLEX LIMITED

Report on the audit of the Standalone Financial Results

## Opinion

We have audited the accompanying quarterly and year to date Standalone Financial Results of UFLEX LIMITED ("the Company"), for the quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard;
   and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and



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other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- · Conclude on the appropriateness of the Board of Directors' use of the going concern basis of



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accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

NOIDA, June 29, 2021

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter for the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

S ASSOCIATION CONTROL OF THE CONTROL

For KAAP & Associates, Chartered Accountants Firm's Regn. No.: 01(9416N

**CA. Deepak Sehgal** Partner Membership No. 085391 UDIN: 21085391AAAAAD4041

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#### Statement of Assets & Liabilities

#### (Rs. in lacs)

STANDALONE STATEMENT OF ASSETS & LIABILITIES

	Particulars	AS AT <u>31.03.2021</u> (Audited)	AS AT <u>31.03.2020</u> (Audited)
A ASSE	-15		
Non-	Current Assets		
a)	Fixed Assets		
	<ol><li>Property,Plant and Equipment</li></ol>	189592	195185
	ii) Capital work-in-progress	6249	2496
	iii) Investment Properties	1222	1342
	iv) Right to use Assets	4000	2312
	v) Intangible assets	2959	3067
L)	vi) Intangible assets under development	836	368
b)	Financial Assets	46314	46186
	i) Investments		
	ii) Long Term Loans iii) Other Non-Current financial asset	1875 28	1579 83
-	Other Non-Current Assets	11263	5831
C)	Total Non-Current Assets	264338	258449
	Total Non-Current Assets	204330	250445
2	Current Assets		
a)	Inventories	51243	48146
b)	Financial Assets		
	i) Trade Receivables	133850	111443
	<li>ii) Cash and cash equivalents</li>	18076	3956
	<li>iii) Bank balances other than above</li>	1986	2756
	iv) Loans	1240	1948
	<ul> <li>v) Other financial assets</li> </ul>	2906	238
c)		18335	15091
	Total Current Assets	227636	183578
	TOTAL ASSETS	491974	442027
	ITY AND LIABILITIES		
a)	Equity		
a)	i) Equity Share Capital	7221	7221
	ii) Other Equity	240414	218739
	Total Equity	247635	225960
	-		1999 And In
b)	Non-Current Liabilities		
	i) Financial Liabilities		
	<ul> <li>Long Term Borrowings</li> </ul>	63946	63672
	- Lease Liabilities	3621	1629
	- Other Financial Liabilities	1365	1257
	ii) Long Term Provisions	1781	1838
	iii) Deferred Tax Liabilities (Net) Total Non Current Liabilities	<u> </u>	<u> </u>
	Total Non Current Liabilities	02502	74510
C)	Current Liabilities		
,	i) Financial Liabilities		
	- Short Term Borrowings	39110	46820
	- Lease Liabilities	578	795
	<ul> <li>Trade Payables</li> </ul>		
	Total outstanding dues of Micro, Small &		
	Medium enterprises	1497	990
	Total outstanding dues of creditors		
	other than Micro, Small & Medium	75331	62697
	- Other Financial Liabilities	30957	18273
	ii) Other Current Liabilities	7908	7404
	iii) Short Term Provisions	2110	2226
	vi) Current Tax Liability	4266	2552
	Total Current Liabilities	161757	141757
1	ASSO	491974	442027
1/27	- FEII	Page (4)	

FRN: 019416N \*

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## UFLEX LIMITED CIN : L74899DL1988PLC032166

#### STANDALONE

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

			Rs. in lacs)
		Quarter	Year
	Particulars	Ended	Ended
		31.03.2021	31.03.2021
		(Audited)	(Audited)
1.	Income	119985	447263
	(a) Value of Sales / Income from operations (b) Value of Other Operating income	4341	16244
	(c) Value of Revenue from operations (a+b)	124326	463507
	(d) Other Income	550	2034
	Total income [c+d]	124876	465541
2.	Expenses		
	(a) Cost of Materials consumed	76898	261642
	(b) Purchase of Stock-in-trade	708	1716
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(91)	5857
	(d) Power & fue!	4696	18385
	(e) Employee benefits expense	12274	45418
	(f) Finance costs	3554	15228
	(g) Depreciation and amortisation expense	6357	25965
	(h) Other expenses	11598	<u>55921</u>
	Total expenses	115994	430132
3.	Profit / (Loss) before Exceptional items (1-2)	8882	35409
4.	Exceptional items		-
5.	Profit / (Loss) before tax (3+4)	8882	35409
6.	Tax expense	1395	6411
	- Current Tax - Deferred Tax	1395	5954
7.		5731	23044
7. 8.	Net profit / (Loss) after tax (5-6) Other Comprehensive income, net of income tax	5751	23044
0.	A. Items that will not be reclassified to profit or loss	(114)	76
	B. Items that will be reclassified to profit or loss		-
	Other Comprehensive income, net of income tax	(114)	76
9.	Total Comprehensive income for the period (7+8)	5617	23120
10.	Paid-up equity share capital (FV Rs 10/-)	7221	7221
10.	Other Equity	/ 1	
			240414
12.	EPS (in Rs.) (not annualised) Basic	7,94	31.91
	Diluted	7.94	31.91





#### STANDALONE CASH FLOW STATEMENT

(Ris. in lack)         For the Veran and a Tribut Year and a State March 2021         For the Veran and a Tribut State March 2021         (Audited)         A. CASH FLOW FROM OPERATING ACTIVITIES         Nel Profit before tax         Adjustment for :         Deprecision on Sate of Property, Plant & Equipment (Net)         1. Cass / Gain on Sate of Property         (Gain Gain on Sate of Property)         (Gain Gain on Sate of Property         (Gain Gain on Sate of Property)         (Gain Gain Case)	STANDALONE CASH FLOW STATEMENT		
A. CASH FLOW FROM OPERATING ACTIVITIES       35409       18217         Net Profit before tax       35409       18217         Adjustment for :       Depreciation & amortisation expense       25985       26133         Exchange rate fluctuations (Net)       (2122)       (1021)         Loss / (Gain) on Sale of Property, Plant & Equipment (Net)       243       23         Property, Plant & Equipments witten Off       70       2         Gain on Sale of Investment Property       -       (10)       1         Interest received from Banks / others       (745)       (358)         Dividend received on Investments carried at Fair value through other       -       (3)         Dividend received on Investments in Subsidiaries       (711)       (105)         Stundy, Credit Balances within Back       (717)       (105)         Eason Faci Tabidian Stass       -       (6717)         Allowance for bad and outbid Trade receivables Withen Data       (251)       (61)         Gain on Sale of Investment in Subsidiaries       -       (6717)         Allowance for bad and outbid Trade receivables Withen Data       (251)       (611)         Gain on Sale of Investment in Subsidiaries       -       (6717)         Adjustment for :       -       (777)       (1050)			
Net Profit before tax         35409         18217           Adjustment for:         25965         26136           Exchange rate fluctuations (Net)         (2125)         (1021)           Loss / (Gain) on Sale of Property, Plant & Equipment (Net)         243         23           Property, Plant & Equipments written Off         70         22           Gain on Sale of Investment Property         -         (10)           (Gain) / Loss on Sale of Right or use Assets         (10)         11           Finance Cost         15228         (745)         (358)           Pent Received         Banks / others         (745)         (358)           Dividend received on Investments carried at Fair value through other         -         (3)           Dividend received on Investments acarried at Fair value through other         -         (63)           Cost on Liquidation of Foreign Subsidiaries         -         (671)         (105)           Sundry Credit Balances written Back         (251)         (611)         (512)         (918)           Aljustment for :         -         (6771)         (1065)         (264)         (232)           Sundry Credit Balances written off         4224         2732         (513)         (918)           Aljustment for :         -		(Audited)	(Audited)
Adjustment for :         25965         26135           Depreciation & amortisation expense         25965         26136           Exchange rate fluctuations (Net)         243         223           Property, Plant & Equipments written Off         70         2           Gain on Sale of Property, Plant & Equipments written Off         70         2           Gain on Sale of Roperty, Plant & Equipments written Off         70         2           Gain on Sale of Roperty, Plant & Equipments written Off         70         1728           Finance Cost         115228         17289           Interest reserved from Banks / others         (745)         (358)           Dividend received on Investments arrited at amortised cost         (144)         (698)           Dividend received on Investments in Subsidiaries         (171)         (105)           Expenses For Earler Years         (171)         (105)           Expenses For Earler Years         (53)         (61)           Allowance for bad and d'outhil Trade receivables         200         960           Sundry Debit Balances / Bad Debts written off         4516         26955           Operating Profit before Working Capital changes         30018)         (638)           Loans and Other financial assets and other assets         (11619)         (12	A. CASH FLOW FROM OPERATING ACTIVITIES		
Depreciation & amoritation expense         25965         26136           Exchange rate fluctuations (Net)         (2125)         (1021)           Loss / (Gain) on Sale of Property, Plant & Equipment (Net)         243         23           Property, Plant & Equipment switten Off         70         22           Gain on Sale of Right of use Assets         (10)         11           Infance Cost         15228         (745)         (358)           Interest received from Banks / others         (745)         (358)           Dividend received on Investments carried at Fair value through other         (61)         (10)           Comprehensive income         -         (3)         Dividend received on Investments in Subsidiaries         -         (3)           Sundty Credit Balances writem Back         (171)         (105)         Expenses For Earlier Years         (53)         (918)           Allowance for doubtful Trade receivables Writen back         (251)         (61)         (61)           Gain on Sale of Investment in Subsidiaries         -         (677)         (38995)           Sundty Credit Balances / Bad Debts writen off         4224         2732           Adjustment for :         -         (6711)         (1153)         (1224)           Trade Receivables         (30018)		35409	18217
Exchange rate fluctuations (Net)         (2125)         (1021)           Loss / Gain on Sate of Property. Plant & Equipment (Net)         24         23           Property. Plant & Equipments written Off         70         2           Gain on Sate of Right of use Assets         (10)         1           Finance Cost         15228         17289           Interest received from Banks / others         (745)         (356)           Rent Received         (944)         (696)           Dividend received on investments carried at Fair value through other         (31)           Comprehensive income         -         (3)           Dividend received on investments in Subidiaries         (171)         (105)           Expenses For Earlier Varas         (171)         (105)           Remeasurement of the net defined benefit liability / asset         (53)         (61)           Allowance For bad and doubful Trade receivables         3209         960           Sundry Debit Balances / Bad Debts written off         4214         (53)           Trade Receivables         (30018)         (638)           Loans and Other financial assets and other assets         (11619)         (1287)           Inventories         (30018)         (633)         (228)           Trade Receivables		25965	26136
Properiy, Plant & Equipments written Off       70       2         Gain on Sale of Rught of use Assets       (10)       1         Finance Cost       (1228)       17289         Interest received from Banks / others       (745)       (286)         Bent Received       (144)       (698)         Dividend received on Investments carried at amortilised cost       (144)       (59)         Dividend received on Investments carried at amortilised cost       (171)       (105)         Expenses For Earlier Years       (171)       (105)         Loss on Liquidation of Foreign Subsidiaries       .       (6717)         Allowance for doubtful Trade receivables Written back       (251)       (611)         Gain on Sale of Investment in Subsidiaries       .       .       (6717)         Allowance for doubtful Trade receivables       3209       960       55212         Sundry Debit Balances / Bad Debts written off       4824       2732.       772         Adjustment for :       .       .       .       .       .       .         Trade Receivables       (30018)       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .			
Gain on Sale of Right of use Assets       (10)       1         Idiance Cost       15228       17289         Interest received from Banks / others       (144)       (559)         Dividend received on Investments carried at Fair value through other       (34)       (599)         Dividend received on Investments carried at Fair value through other       (3)       (3)         Dividend received on Investments carried at Fair value through other       (3)       (11)       (105)         Comprehensive income       -       (3)       (3)       (11)       (105)         Expenses For Earlier Years       Loss on Liquidation of Foreign Subsidiary       -       (21)       (61)       (61)       (11)       (105)         Provision for inpairment on Fixed Assets       (251)       (61)       (63)       (848)       (848)       (849)       (848)       (849)       (848)       (848)       (848)       (849)       (849)       (849)       (849)       (849)       (849)       (849)       (849)       (849)       (849)       (841)       (841)       (816)       (848)       (849)       (841)       (816)       (842)       (816)       (842)       (816)       (816)       (816)       (816)       (816)       (816)       (816)       (816)       <			
(Cain) / Loss on Sale of Right of use Assets       (10)       1         Finance Cost       17289         Interest received from Banks / others       (745)       (286)         Rent Received on Investments carried at amotifised cost       (44)       (696)         Dividend received on Investments carried at Fair value through other       -       (3)         Dividend received on Investments carried at Fair value through other       -       (3)         Dividend received on Investments carried at Fair value through other       -       (3)         Dividend received on Investments carried at Fair value through other       -       (3)         Dividend received on Investments carried at Sets       (171)       (106)         Expenses For Earlier Years       -       (6717)         Alowance for doubtful Trade receivables Viritien back       (251)       (61)         Casin on Sale of Investment in Subsidiares       -       (6717)         Alowance for bad and doubtful Trade receivables       3209       960         Sundry Cerking Capital changes       80605       55212         Adjustment for :       -       (717)         Trade Receivables       (30018)       (638)         Leans an Other financial assets and other assets       (161619)       (1287)         Inventories		70	
Finance Cost       15228       17289         Interest received from Banks / others       (745)       (358)         Rent Received on Investments carried at montilised cost       (944)       (686)         Dividend received on Investments carried at Fair value through other comprehensive income       -       (3)         Dividend received on Investments in Subsidiaries       -       (3)         Dividend received on Investments in Subsidiaries       -       (3)         Dividend received on Fixed Assets       (53)       (918)         Remeasurement of the net defined benefit liability / aset       (53)       (611)         Allowance for bod and doubfull Trade receivables       3209       960         Sundry Debit Balances / Bad Debts written off       4524       2732         Aljustment for :       -       -       (741)         Trade Receivables       30018)       (639)       (638)         Loans and Other financial assets and other assets       (11619)       (7451)       (2245)         Investment for :       -       -       13141       (81)         Other financial assets and other assets       (11675)       (20464)       (2289)         Investment for:       -       -       13141       (81)         Other financial assets and other		- (10)	
Rent Received     (944)     (896)       Dividend received on Investments carried at amortised cost     (44)     (59)       Dividend received on Investments carried at Fair value through other comprehensive income     .     (3)       Dividend received on Investments in Subsidiaries     .     (3)       Dividend received on Investments in Subsidiaries     .     (3)       Sundry Credit Balances written Back     (171)     (105)       Expenses For Earlier Years     .     (53)     (918)       Loss on Liquidation of Foreign Subsidiary     .     .     (671)       Allowance for doubtIU Trade receivables     3209     960       Sundry Debit Balances / Bad Debts written off     4224     2732       Aljoutamet for :     .     .     .       Trade Receivables     30015)     (638)       Loans and Other financial assets and other assets     (11619)     (1283)       Investment for :     .     .     .       Trade Receivables     (30015)     (638)     .       Loans and Other financial assets and other assets     (1611)     .       Investment from operations     .     .     .       Cash generated from operations     .     .     .       Intrade Receivables     .     .     .       Dividend received on I			
Dividend received on investments carried at Fair value through other comprehensive income       (44)       (55)         Dividend received on investments in Subsidiaries       (171)       (105)         Sundty Credit Balances written Back       (171)       (105)         Expenses For Earlier Years       (53)       (918)         Loss on Liquidation of Foreign Subsidiary       Provision for impairment on Fixed Assets       (251)       (61)         Remeasurement of then defined benefit liability / asset       (251)       (61)       (61)         Gain on Sale of Investment in Subsidiaries       -       (6717)       (108)         Gain on Sale of Investment in Subsidiaries       -       (6717)       (108)       (53)         Operating Profit before Working Capital changes       30060       55212       (2732)         Adjustment for :       Trade Receivables       (30018)       (638)       (2838)       (2845)       (2841)       (817)         Inventories       (11619)       (1287)       (1287)       (1813)       (81)       <			
Dividend received on Investments carried at Fair value through other       . (3)         Dividend received on Investments in Subsidiaries       . (3)         Dividend received on Investments in Subsidiaries       . (171)         Sundry Credit Balances written Back       . (171)         Expenses For Earlier Years       . (53)         Loss on Liquidation of Foreign Subsidiary       . (6717)         Provision for inpairment on Fixed Assets			
Dividend received on Investments in Subsidiaries       (171)       (105)         Sundry Credit Balances written Back       (171)       (105)         Expenses For Earlier Years       (53)       (918)         Allowance for doubful Trade receivables       (53)       (918)         Allowance for doubful Trade receivables       3209       960         Sundry Debit Balances / Bad Debts written off       45196       3699         Operating Profit before Working Capital changes       80605       55212         Adjustment for :       (11619)       (1287)         Trade Receivables       (30018)       (638)         Leans and Other financial assets and other assets       (11619)       (1287)         Inventories       (3007)       (3336)         Trade Receivables       (3007)       (3336)         Cash generated from operations       14838       (2243)         Other financial abilities, other liabilities and provisions       (14755)       (20645)         Cash generated from operating activities (A)       55564       31676         S. CASH FLOW FROM INVESTING ACTIVITIES       2125       10211         Purchase of Property, Plant & Equipment (PPE) & Intangible assets       (24434)       (13497)         Sale opticacod of Investments carried at cost       34 <td>Dividend received on Investments carried at Fair value through othe</td> <td></td> <td></td>	Dividend received on Investments carried at Fair value through othe		
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Loss on Liquidation of Foreign Subsidiary         Provision for impairment on Fixed Assets         Remeasurement of the net defined benefit liability / asset       (53)       (918)         Allowance for bad and doubtful Trade receivables       3209       960         Sundry Debit Balances / Bad Debts written off       4224       2732         Operating Profit before Working Capital changes       80605       55212         Adjustment for :       1       415196       36995         Trade Receivables       (30018)       (638)         Loans and Other financial assets and other assets       (11619)       (1275)         Inventories       (3007)       (9396)         Trade Receivables       (3007)       (9396)         Other financial iabilities, other liabilities and provisions       14433       (1245)         Other financial iabilities, other liabilities and provisions       (14755)       (20445)         Cash generated from operations       63850       34867       10211         Income Tax       (4248)       (2291)       1212       1212       1212       1212         Received from operating activities (A)       59564       31676       31676         B. CASH FLOW FROM INVESTING ACTIVITIES       1       (4286)       (24434)       (13897)	Sundry Credit Balances written Back	(171)	(105)
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Sundry Debit Balances / Bad Debts written off       4824       2732         Operating Profit before Working Capital changes       80605       55212         Adjustment for :       Trade Receivables       (30018)       (638)         Loans and Other financial assets and other assets       (11619)       (1287)         Inventories       (3007)       (9396)         Trade payables       (13141       (81)         Other financial liabilities, other liabilities and provisions       14638       (9243)         Cash generated from operations       (6411)       (3912)         Income Tax       (6411)       (1912)         Exchange rate fluctuations       2125       1021         Cash from operating activities before exceptional items       (4286)       (2891)         Net Cash generated from operating activities (A)       59564       31676         B. CASH FLOW FROM INVESTING ACTIVITIES       Purchase of Property, Plant & Equipment (PPE) & Intangible assets       (24434)       (13897)         Sale proceeds of PPE & Intangibles etc.       538       131       (Decrease) / Increase in Non-Controlling Interest       1       (640)         Loan to Joint Venture (Net)       706       (640)       2       2       153         Loan to Subisidiary (Net)       705       (640)<		-	
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Interest received from Banks / others       745       358         Rent Received       944       895         Dividend received on Investments carried at cost       44       59         Dividend received on Investments carried at Fair value through other comprehensive income       -       3         Net Cash used in Investing Activities (B)       (21422)       (10901)         C. CASH FLOW FROM FINANCING ACTIVITIES       -       (21422)         Dividend Paid       (1444)       (1444)         Dividend Distribution Tax       -       (219)         Lease Payments (net)       (934)       (1023)         Finance Cost       (14979)       (17027)         Borrowings (Net)       (7435)       (2877)         Net Cash used in Financing Activities (C )       (24792)       (22590)         Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)       13350       (1815)         Cash and Cash equivalents       0pening Cash and Cash equivalents       6712       8527			
Dividend received on Investments carried at cost     44     59       Dividend received on Investments carried at Fair value through other comprehensive income     -     3       Net Cash used in Investing Activities (B)     (21422)     (10901)       C. CASH FLOW FROM FINANCING ACTIVITIES     (1444)     (1444)       Dividend Paid     (1444)     (1444)       Dividend Distribution Tax     -     (219)       Lease Payments (net)     (934)     (1023)       Finance Cost     (14979)     (17027)       Borrowings (Net)     (7435)     (2277)       Net Cash used in Financing Activities (C)     (24792)     (22590)       Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)     13350     (1815)       Cash and Cash equivalents     6712     8527	Interest received from Banks / others		358
Dividend received on Investments carried at Fair value through other comprehensive income       -       3         Net Cash used in Investing Activities (B)       (21422)       (10901)         C. CASH FLOW FROM FINANCING ACTIVITIES       -       (21422)         Dividend Paid       (1444)       (1444)         Dividend Distribution Tax       -       (219)         Lease Payments (net)       (934)       (1023)         Finance Cost       (14979)       (17027)         Borrowings (Net)       (7435)       (2877)         Net Cash used in Financing Activities (C )       (24792)       (22590)         Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)       13350       (1815)         Cash and Cash equivalents       6712       8527			
Net Cash used in Investing Activities (B)         (21422)         (10901)           C. CASH FLOW FROM FINANCING ACTIVITIES          (1444)         (1444)           Dividend Paid         (1444)         (1444)         (1444)           Dividend Distribution Tax         -         (219)           Lease Payments (net)         (934)         (1023)           Finance Cost         (14979)         (17027)           Borrowings (Net)         (7435)         (2877)           Net Cash used in Financing Activities (C)         (24792)         (22590)           Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)         13350         (1815)           Cash and Cash equivalents         6712         8527	Dividend received on Investments carried at Fair value through oth		59
C. CASH FLOW FROM FINANCING ACTIVITIES       (1444)       (1444)         Dividend Paid       (1444)       (1444)         Dividend Distribution Tax       -       (219)         Lease Payments (net)       (934)       (1023)         Finance Cost       (14979)       (17027)         Borrowings (Net)		(21422)	(10901)
Dividend Paid         (1444)         (1444)           Dividend Distribution Tax         -         (219)           Lease Payments (net)         (934)         (1023)           Finance Cost         (14979)         (17027)           Borrowings (Net)         (7435)         (2877)           Net Cash used in Financing Activities (C)         (24792)         (22590)           Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)         13350         (1815)           Cash and Cash equivalents         6712         8527		()	(
Dividend Distribution Tax-(219)Lease Payments (net)(934)(1023)Finance Cost(14979)(17027)Borrowings (Net)(7435)(2877)Net Cash used in Financing Activities (C)(24792)(22590)Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)13350(1815)Cash and Cash equivalents0pening Cash and Cash equivalents67128527		(1444)	(1444)
Finance Cost     (14979)     (17027)       Borrowings (Net)     (7435)     (2877)       Net Cash used in Financing Activities (C)     (24792)     (22590)       Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)     13350     (1815)       Cash and Cash equivalents     6712     8527	Dividend Distribution Tax	-	(219)
Borrowings (Net)     (7435)     (2877)       Net Cash used in Financing Activities (C)     (24792)     (22590)       Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)     13350     (1815)       Cash and Cash equivalents     6712     8527			
Net Cash used in Financing Activities (C)     (24792)     (22590)       Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)     13350     (1815)       Cash and Cash equivalents     6712     8527			
Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)       13350       (1815)         Cash and Cash equivalents       6712       8527			
Opening Cash and Cash equivalents 6712 8527	Net Increase / (Decrease)in Cash and Cash equivalents (A+B+C)		
		6712	8527

# Includes Rs. 1986 lacs ( Previous Period Rs.2756 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.



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AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2021

	TOR THE GOARTER AND TEA	RENDED 31.03.2021	
			(Rs. in lacs)
		Quarter	Year
		Ended	Ended
	Particulars	31.03.2021	31.03.2021
		(Audited)	(Audited)
1.	Segment Revenue		
	(a) Flexible Packaging Activities	115171	434115
	(b) Engineering Activities	10197	35265
	(c) Others (Unallocable)		
	Total	<u>503</u>	<u>470</u>
	lotai	125871	469850
	Long & John Commant Devenue	4545	69.49
	Less : Inter Segment Revenue	1545	6343
	Color / Income from an anti-	101000	100507
	Sales / Income from operations	124326	463507
•			
2.	Segment Results : Profit (+) / Loss (-)		
	before tax & interest from Segment	10700	
	(a) Flexible Packaging Activities	10728	61536
	(b) Engineering Activities	2275	5614
	(c) Others (Unallocable)	(1117)	(18547)
	Total	<u>11886</u>	48603
	Less: (i) Interest	3554	15228
	Add: (ii) Other unallocable Income net off	550	2034
	unallocable expenditure		
	Total Profit before tax	8882	35409
3.	Segment Assets		
	(a) Flexible Packaging Activities	376697	376697
	(b) Engineering Activities	52905	52905
	(c) Others (Unallocable)	62372	62372
	Total	<u>491974</u>	491974
4.	Segment Liabilities		
	(a) Flexible Packaging Activities	82452	82452
	(b) Engineering Activities	47560	47560
	(c) Others (Unallocable)	<u>114327</u>	<u>114327</u>
	Total	244339	244339
5.	Segment Capital Employed		
	(Segment assets - segment liabilities)		
	(a) Flexible Packaging Activities	294245	294245
	(b) Engineering Activities	5345	5345
	(c) Others (Unallocable)	(51955)	(51955)
	Total	247635	247635
		2	<del></del>





#### CIN: L74899DL1988PLC032166

- 1. Figures have been regrouped / re-arranged wherever considered necessary.
- 2. The figure for the quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
- 3. We have conducted the audit of the financial statements for the year ended 31st March,2021.
- 4. The outbreak of coronavirus disease 2019 (COVID-19) has created an unprecedented global health crisis that has a deep impact on the businesses and economy. Uflex operates in multiple countries across the globe both in terms of its manufacturing operations and the markets for its products and all these countries had imposed lockdowns of varying types aimed at containing the spread of the virus. Given that Uflex business is manufacturing of Flexible Packaging Films and Flexible Packaging, which is predominantly used in food and Pharma packaging, all out efforts were being made by all countries to ensure the adequate supply of food and medicines to the public, which was made possible only due to seamless continued operations of packaging industry. While Uflex did face initial administrative and supply chain challenges in some countries during initial lockdown period, but there was no impact on its overall production and sales volumes during the period. While Uflex believes that its business will continue to remain unscathed by the pandemic; however there could be uncertainties in the future due to underlying developments w.r.t COVID 19, which are difficult to predict.
- 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 29th June.2021.



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