

<u>UFLEX LIMITED</u> CIN: L74899DL1988PLC032166

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

Particulars	(Rs. in lacs)			1.12.2019	INS ENDED 3	NU NINE MON	FOR THE QUARTER A
31.12.2018 30.09.2019 31.12.2018 31.12.2018 31.12.2018 31.12.2018 31.12.2019 31.12.2018 31.12.2019 31.12.2018 31.12.2019 31.12.2018 31.	Year	Nine Months	Nine Months	Quarter	Quarter	Quarter	
	Ended	Ended	Ended	Ended	Ended	Ended	Particulars
1. Income (a) Value of Sales / Income from operations (a) Value of Sales / Income from operations (b) Value of Sales / Income from operations (c) Value of Sales / Income from operations (d) Value of Sales / Income from operations (e) Value of Cheese of Sales / Income from operations (e) Value of Cheese / Income from operations (e) Value of Val	31.03.2019	31.12.2018	31.12.2019	31.12.2018	30.09,2019	31.12.2019	
(a) Value of Sales / Income from operations (b) Value of Other Operating income (c) Value of New operating income (d) Other income (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (a) Cost of Materials consumed (a) Cost of Materials consumed (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (f) Finance costs (f) Finance costs (g) Depreciation and amortisation expense (g) Depreciation and expense (g) Depr	(Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
(b) Value of Other Operating income (c) Value of Revenue (from operations (a+b) (d) Other income (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (f) Finance costs (f) Finance costs (g) Depreciation and amortisation expense (g) Depreciation and interest (7-b) (h) Other expenses (g) Exceptional items (g) Depreciation and interest (7-b) (h) Other expenses (h) Oth							1. Income
(c) Value of Revenue from operations (a+b) (d) Other income (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (e) Share of (Loss) / profit of associate & Jointly Controlled Entities (182) (121) (201) (378) (205) (182) (182) (121) (201) (378) (205) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (388) (488) (488) (588) (6967) (696)	776552	579175	552876	194327	182503	175403	(a) Value of Sales / Income from operations
(d) Other income (e) Share of (Loss) profit of associate & Jointly Controlled Entities (e) Share of (Loss) profit of associate & Jointly Controlled Entities (e) Expenditure (a) Cost of Materials consumed (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (h) Other (Loss) befor Exceptional items (1-2) (f) Profit / (Loss) before tax (3+4) (h) Other (Loss) before tax (3+4) (h) Other (Loss) before tax (3+4) (h) Other components (h) Other (Loss) before tax (3+4) (h) Other (Loss) after tax (5-5) (h) Other (Loss) after tax (5-6) (h) Other (Loss) after tax (5-7) (h) Other (Loss) after tax (5-8) (h) Other (Loss) after	19170	10816	11504	3599	4712		
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities Total income (r+d+e) Total income (r+d+e) Expenditure (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (f) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisation expense (g) Depreciation and items (1-2) (h) Other expenses (h) Other expense (h) Other expenses (h) Other expense (h) Other e	795722						
Total income [c+d+e] 2. Expenditure (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Cost of Materials consumed (d) Power & Luel (e) Employee benefits expense (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (g) Cost of Materials consumed (g) Power & Luel (e) Employee benefits expense (g) Employee benefits expense (g) Depreciation and amortisation expense (h) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisation expense (h) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisation expense (h) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisa	2071						
2. Expenditure (a) Cost of Materials consumed (b) Purchase of Stock-in-trade (c) Change in inventories of finished goods,work-in-progress and stock-in-trade (d) Power & fuel (d) Power & fuel (e) Employee benefits expense (f) Finance costs (f) Finance costs (g) Depreciation and amortisation expense (f) Other expenses (f) Comprehensive income, net of income tax (how to fine the period direction growth of the period aftributable to: (e) Comprehensive income for the period aftributable to: (e) Comprehensive income for the period aftributable to: (d) Power & fuel (d	(<u>313</u> 797480						
(b) Purchase of Stock-in-trade (c) Change in inventories of finished goods,work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (2313) (e) Profit /(Loss) before tax (3+4) (f) Profit /(Loss) before tax (3+4) (f) Profit /(Loss) before tax (5-6) (g) Depreciation interest (f) Profit /(Loss) after Non - Controlling interest (7-8) (f) Power & fuel (2445) (3465) (3465) (3465) (3465) (4967) (3465) (4967) (8241) (4245) (3465) (4967) (8241) (4967) (8241) (8241) (8241) (8241) (8245) (825) (8265) (8272) (8245) (825) (8265)	131400	031420	300002	130103	307002	100.100	100 m
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade (d) Power & fuel (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (h) Other expens	488156	369679	333553	125325	112351	104282	(a) Cost of Materials consumed
(d) Power & fuel (e) Employee benefits expense (f) Finance costs (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (h) Other expense (h) Other expenses (h) Other expense (h) Other expenses (h) Other expenses (h) Other expense (h) Other expenses (h) Other expenses (h) Other expenses (h) Other expenses (h) Other expense (h) Other expenses (h) Other expense (h) Other expenses (h) Oth	1330	1313	728	53	58	421	(b) Purchase of Stock-in-trade
(d) Power & fuel (e) Employee benefits expense (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (23133) (h) Other expenses (h) Other expense (h) Other expenses (h)	(3299	(8241)	(4967)	(1936)	(3465)	(2445)	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade
(f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (h) Other Exceptional items (1-2) (h) Exceptional items (h) Other Exceptional items (1-2) (h) Other Exceptional items (1-2) (h) Exceptional items	38069				,		(d) Power & fuel
(g) Depreciation and amortisation expense (h) Other expenses Total expenses Total expenses 168252 Total expense 178253 Total expense 178253 Total expense 188253 Total expense 198253 Total expense 198254 Total	66241	48620	53780	16502	16921	18212	(e) Employee benefits expense
(h) Other expenses Total expenses Total expenses 168252 175201 190714 529882 561517 3. Profit / (Loss) befor Exceptional items (1-2) 11881 12331 7395 35980 29903 4. Exceptional items	21793	16351	17160	5656	5692	5674	(f) Finance costs
Total expenses 168252 175201 190714 529882 561517	38085	28490	30108	9717	9856	10085	(g) Depreciation and amortisation expense
3. Profit / (Loss) befor Exceptional items (1-2) 4. Exceptional items 5. Profit / (Loss) before tax (3+4) 6. Tax expense - Current Tax - Deferred Tax 7. Net profit / (Loss) after tax (5-6) 8. Non - Controlling interest 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 10. Other Comprehensive income, net of income tax A. Items that will be reclassified to profit or loss B. Items that will be reclassified to profit or loss Other Comprehensive income, net of income tax 10. Other Comprehensive income, net of income tax A. Items that will be reclassified to profit or loss 6. Tax expense - Current Tax 102 706 1109 1269 3143 7395 35980 29903 29803 29903 29803 29903 29803 29803 29803 29803 29804 29804 29805 29806 29808 2	106230	76560	71061	25723	24155	23133	(h) Other expenses
4. Exceptional items 5. Profit / (Loss) before tax (3+4) 6. Tax expense - Current Tax - Deferred	756605	561517	529882	190714	175201	168252	Total expenses
5. Profit / (Loss) before tax (3+4) 6. Tax expense - Current Tax - Deferred Tax - Deferred Tax - Deferred Tax - Observed Tax - Deferred Tax -	40875	29903	35980	7395	12331	11881	3. Profit / (Loss) befor Exceptional items (1-2)
6. Tax expense - Current Tax - Deferred Tax 102 706 1109 1269 3143 7. Net profit / (Loss) after tax (5-6) 8. Non - Controlling interest 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 8. Non - Controlling interest 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 8. Lems that will not be reclassified to profit or loss A. Items that will be reclassified to profit or loss B. Items that will be reclassified to profit or loss 6158 812 (10421) 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling interest [8] 3298 2199 852 7713 2280 1109 1109 1269 3481 9426 5434 26998 24480 8481 9426 5434 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 2480 2480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 24480 8481 9426 5534 26998 2480 2480 26998 24480 8481 9426 5534 26998 2480 26998 2480 26924 27 36 74 104	-	-	-	-		-	4. Exceptional items
- Current Tax - Deferred Tax - Defer	40875	29903	35980	7395	12331	11881	5. Profit / (Loss) before tax (3+4)
- Deferred Tax 102 706 1109 1269 3143 7. Net profit / (Loss) after tax (5-6) 8481 9426 5434 26998 24480 8. Non - Controlling interest 24 27 36 74 104 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 8457 9399 5398 26924 24376 10. Other Comprehensive income, net of income tax A. Items that will not be reclassified to profit or loss 6158 812 (10421) 7800 5649 Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) 14643 10175 (4966) 34627 29875 Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] 14619 10148 (5002) 34553 29771 Non-Controlling Interest [8]	222						
7. Net profit / (Loss) after tax (5-6) 8. Non - Controlling interest 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 10. Other Comprehensive income, net of income tax A. Items that will not be reclassified to profit or loss B. Items that will be reclassified to profit or loss 10. Other Comprehensive income, net of income tax 11. Total Comprehensive income for the period (7+10) 12. Total Comprehensive income for the period attributable to: 13. Owners of the Holding Company [9+10] 14. Owners of the Holding Company [9+10] 15. Non-Controlling interest (8) 24. At 104 25. At 26998 24480 24. At 104 26. S434 26. S436 26. S434 26. S434 26. S436 26. S434 26. S434 26. S436 26. S434 26. S436 26. S434 26. S436 26. S436 26. S434 26. S43	4774		5.5.65				
8. Non - Controlling interest 24 27 36 74 104 9. Net Profit / (Loss) after Non - Controlling interest (7-8) 8457 9399 5398 26924 24376 10. Other Comprehensive income, net of income tax A. Items that will not be reclassified to profit or loss 4 (63) 21 (171) (254) B. Items that will be reclassified to profit or loss 6158 812 (10421) 7800 5649 Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) 14643 10175 (4966) 34627 29875 Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] 14619 10148 (5002) 34553 29771 Non-Controlling interest [8] 24 27 36 74 104	4580						
9. Net Profit / (Loss) after Non - Controlling interest (7-8) 10. Other Comprehensive income, net of income tax A. Items that will not be reclassified to profit or loss B. Items that will be reclassified to profit or loss 6158 6158 6158 6158 6162 749 (10421) 7800 5649 Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling Interest [8] 8457 9399 5398 26924 24376 2549 267 4 (63) 21 (10421) 7800 5649 2692 27 36 34627 29875 29875 29875 29875 29875 29875 29875 29875	31521						
10. Other Comprehensive income, net of income tax A. Items that will not be reclassified to profit or loss B. Items that will be reclassified to profit or loss 6158 812 (10421) 7800 5649 Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling Interest [8] 14619 10148 (5002) 10171 104	138	27/27/20		(2010)	0.0000		
A. Items that will not be reclassified to profit or loss B. Items that will be reclassified to profit or loss Other Comprehensive income, net of income tax 11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling Interest [8] 4 (63) 21 (171) (254) 6158 812 (10421) 7800 5649 (10400) 7629 5395 14643 10175 (4966) 34627 29875 29875 29875 24 27 36 74 104	31383	24376	26924	5398	9399	8457	
B. Items that will be reclassified to profit or loss 6158 812 (10421) 7800 5649 Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) 14643 10175 (4966) 34627 29875 Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] 14619 10148 (5002) 34553 29771 Non-Controlling Interest [8] 24 27 36 74 104		(05.4)	(474)		(63)	,	the state of the s
Other Comprehensive income, net of income tax 6162 749 (10400) 7629 5395 11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling Interest [8] 14619 1749 1859 1867 1879 1889 1899 1899 1899 1899 1899 189	(740	, ,				100 March 1100	1.00000 10.0000000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0
11. Total Comprehensive income for the period (7+10) Total Comprehensive income for the period attributable to: Owners of the Holding Company [9+10] Non-Controlling Interest [8] 14643 10175 (4966) 34627 29875 14619 10148 (5002) 34553 29771 104	3432	100000000000000000000000000000000000000			5,475,500	200 200 200	
Total Comprehensive income for the period attributable to : Owners of the Holding Company [9+10] 14619 10148 (5002) 34553 29771 Non-Controlling Interest [8] 24 27 36 74 104	2692	5395	7629	(10400)	/49	6162	Other Comprehensive income, net of income tax
Owners of the Holding Company [9+10] 14619 10148 (5002) 34553 29771 Non-Controlling interest [8] 24 27 36 74 104	34213	29875	34627	(4966)	10175	14643	,,
Non-Controlling Interest [8] 24 27 36 74 104	34075	29774	34552	(5002)	10149	14610	
12. Paid-up equity share capital (FV Rs 10/-) 7221 7221 7221 7221 7221	138						
	7221	7221	7221	7221	7221	7221	12. Paid-up equity share capital (FV Rs 10/-)
13. Other Equity, excluding Non - Controlling interest	422584						13. Other Equity, excluding Non - Controlling interest
14. EPS (in Rs.) (not annualised)		5000 1000	8 140 11 10		3200	2 2 22	
Basic 11.71 13.02 7.48 37.29 33.76	43.46		12002		101100411011	21 4502 310	
Diluted 11.71 13.02 7.48 37.29 33.76	43.46	33.76	37.29	7.48	13.02	11.71	Diluted





UFLEX LIMITED

1. Segment Reporting

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year
	Ended	Ended	Ended	Ended	Ended	Ended
Particulars	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Flexible Packaging Activities	174025	181529	190068	547748	565661	764198
(b) Engineering Activities	6963	6842	9412	20348	29009	38281
(c) Others (Unallocable)	(38)	(221)	115	(249)	118	(473)
Total	180950	188150	199595	567847	594788	802006
						
Less: Inter Segment Revenue	1612	935	1669	3467	4797	6284
Sales / Income from operations	179338	187215	197926	564380	589991	795722
Sales / modifie from operations	173330	10/213	137320	004000	303331	130722
2. Segment Results : Profit (+) / Loss (-)						
before tax & interest from Segment						
(a) Flexible Packaging Activities	20864	19869	13670	61439	52025	76498
(b) Engineering Activities	133	1264	2551	1460	6126	6773
(c) Others (Unallocable)	(4237)	(3427)	(3353)	(11241)	(13326)	(22361)
Total	16760	<u>17706</u>	12868	51658	44825	60910
Less: (i) Interest	5674	5692	5656	17160	16351	21793
Add: (ii) Other unallocable Income net off	795	317	183	1482	1429	1758
unallocable expenditure	,,,,	•				
Total Profit before tax	<u>11881</u>	12331	7395	35980	29903	40875
3. Segment Assets						
(a) Flexible Packaging Activities	853863	728719	678641	853863	678641	674036
(b) Engineering Activities	46598	48932	47563	46598	47563	46236
(c) Others (Unallocable)	62349	81562	81749	62349	81749	75691
Total	962810	859213	807953	962810	807953	795963
4. Segment Liabilities						
(a) Flexible Packaging Activities	348156	243293	213818	348156	213818	201865
(b) Engineering Activities	45472	47659	41493	45472	41493	39532
(c) Others (Unallocable)	<u>105786</u>	119508	126548	<u>105786</u>	126548	124133
Total	499414	<u>410460</u>	<u>381859</u>	<u>499414</u>	<u>381859</u>	<u>365530</u>
5. Segment Capital Employed						
(Segment assets - segment liabilities)						
(a) Flexible Packaging Activities	505707	485426	464823	505707	464823	472171
(b) Engineering Activities	1126	1273	6070	1126	6070	6704
(c) Others (Unallocable)	(43437)	(37946)	(44799)	(43437)	(44799)	(48442)
Total	463396	448753	426094	463396	426094	430433
					-	



(Rs. in lacs)



UFLEX LIMITED

CIN: L74899DL1988PLC032166

- 2. Consolidated financial results includes the results of its associate concern, Jointly Controlled Entities and subsidiaries.
- 3. Figures have been regrouped / re-arranged wherever considered necessary.
- 4. Effective 1st April,2019, the Company has adopted IND AS 116 on 'Leases' as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules,2019, using the modified retrospective approach. The adoption of this standard did not have any material impact on the profit for the quarter and nine months ended 31st December,2019.
- 5. During the period :
 - i) The Company has sold its 82% Shareholding of its wholly owned subsidiary Utech Developers Limited, for a total consideration of Rs.12505 lacs. The Company has a recognised gain of Rs.3553 lacs (Net of Tax Expense of Rs. 752 Lacs) in the Standalone Financial Statements & Rs.102 lacs (Net of Tax Expense of Rs. 408 Lacs) in the Consolidated Financial Statements. Further, the Company has also recognised fair value gain of Rs.780 lacs (Net of Tax Expense of Rs. 165 Lacs) in the Standalone Financial Statements & Rs. 35 lacs (Net of Tax Expense of Rs. 7 Lacs) in the Consolidated Financial Statements on its remaining Shareholding of 18% in the Utech Developers Limited.
 - ii) The Company has divested 3.90% Equity holding of its subsidiary, Upet Holdings Ltd., Mauritius to another wholly owned subsidiary, Flex Middle East FZE, Dubai and has recognised gain of Rs.1467 lacs in the Standalone Financial Statements on this account.
- 6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February,2020.
- 7. Limited Review of the Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December,2019 has been carried out by the Statutory Auditors of the Company.

Place : Noida

Date: 13th February,2020

Page (5)

Ashok Chaturvedi

For Uflex Limited

(Chairman & Managing Director)
DIN-00023452