UFLEX LIMITED

India’s largest multinational flexible packaging materials and solution company

Manufacturing Globally to serve Locally

April 2019
Disclaimer

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities of the Company by any person in any jurisdiction, including India and the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes. This presentation may not be copied or disseminated in any manner.
<table>
<thead>
<tr>
<th>1. Company Overview</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Vision, Mission &amp; Values</td>
</tr>
<tr>
<td>3. Corporate Goals &amp; Strategies</td>
</tr>
<tr>
<td>4. Industry Structure &amp; Developments</td>
</tr>
<tr>
<td>5. Proven Business Strategy &amp; Key Growth Drivers</td>
</tr>
<tr>
<td>6. Major Product Innovations</td>
</tr>
<tr>
<td>7. Governance and Key Management Team</td>
</tr>
<tr>
<td>8. Key Financials</td>
</tr>
<tr>
<td>9. CSR Initiatives</td>
</tr>
<tr>
<td>10. Recent Awards/ Accolades</td>
</tr>
</tbody>
</table>
About Uflex

- Engaged in providing end-to-end flexible packaging solutions to customers viz. packaging design & colour scheme, packaging structure, packaging products (value added anti-counterfeiting solutions to prevent look-alikes from eroding the brand equity of our clients world over & filling machines;
- Most integrated to have presence in all verticals of flexible packaging value chain
- Largest flexible packaging company in India and emerging player in the global market
- Promoted and founded in 1985 by Mr. Ashok Chaturvedi, a first generation entrepreneur
- A great story of entrepreneurship, perseverance, operational excellence, belief and a proven track record of success
- World class manufacturing facilities of packaging films in India, Dubai, Mexico, Egypt, Poland and USA (Current Capacity - 337,000 TPA) and of packaging products at multiple locations in India (Current Capacity- 135,000 TPA) accredited by ISO/BRC/HACCP
- Focus on innovation, new product development and faster reach to the customers;
- Large array of packaging products in terms of size and types of goods they can pack, touching people’s lives everyday, everywhere.
- Strong Global sales and distribution network with customers in about 140 countries
- Clientele include Perfetti, Nestle, P&G, Britannia, Fritolay, Tata, Cadbury among several others.
- Highly experienced leadership and management team with long association, almost since inception with proven track record
- Employs about 8000 trained and skilled persons globally
- Board comprises 8 Directors, of which 5 are independent. One Whole Time Director. Only 1 Director from Promoter Group. One Nominee from Financial Institution
- FY 2018 achieved consolidated Total Revenue of Rs. 67205 MLN (USD 1033 MLN); EBITDA of Rs. 9026 MLN (USD 139 MLN); EAT of Rs. 3105 MLN (USD 48 MLN)
Characteristics of Flexible Packaging

- Preserve / Protect / Promote products – Barrier Properties/ Better Aesthetics
- Lower energy use at all levels of Production/ Transportation/ Disposal
- Lighter weight with reduction at source
- Less storage space
- Ease of transportation & convenience of handling
- Recyclable / Re-processable – Eco friendly
- Anti-counterfeiting features through the use of Hologram and its advanced technologies like Unigram, Fresnel Lens, Latentogram, Stamping Foils for brand protection from look-alikes.
- Cost effective compared to Rigid Packaging
Business Presence Throughout the Packaging Value Chain

OUT SOURCE | PACKAGING FILM BUSINESS | FLEXIBLE PACKAGING BUSINESS
---|---|---
PP Granules Poly Granules | Metalization Coating Holography | Holograms & Shims
PET Chips | Packaging Films | Rotogravure Cylinders & Shims
Paper Board & Foil | Printing | Converting Machines

CUSTOMERS

Packaging Machines
Pouches Tubes Liquid Packs
Flexible Packaging Solutions We Offer For:

A. Solid Products (5 grams to 40 kg.)

B. Semi Liquid Products (10 ml to 1000 ml)

C. Liquid Products (65 ml to 1000 ml)
Packaging Film Business

**BOPET Films**

**Properties:** Barrier Properties, High Tensile & Dielectric Strength, Thermal & Chemical Stability & Toughness

**Application:** Food Packaging, Electric Insulation, Graphic Arts and Imaging

**Capacity (TPA):** India – 54,000; Dubai – 52,000; Mexico – 60,000; Egypt – 30,000; Poland – 30,000 & USA – 30,000 (2,56,000 TPA)

**Brand:** FLEXPET

**BOPP Films**

**Properties:** Strong Moisture Barrier, Highly Cost Effective, Functionally Efficient

**Application:** Food Products Packaging (confectionery, biscuits, bakery, pasta etc.), Cigarette Cartons Wrapping, Bags for Readymade Garments, Adhesive Tapes & Print Lamination

**Capacity (TPA):** India – 30,000; Egypt – 35,000 (65,000 TPA)

**Brand:** FLEXOPP
CPP Films

**Properties**: Highly Dynamic & Versatile Films with High Gloss, Greater Transparency, Better Heat Salability, Good Twisting Property & Better Tear Strength

**Application**: Retort Packing, Food Wraps, Anti Wraps, Anti Fog, Garments Bag, Deep Freeze Applications etc.

**Capacity (TPA)**: India – 4,000; Egypt – 12,000 (16,000 TPA)

**Brand**: FLEXCPP

Metallization

**Properties**: Easy to process because of flexible properties, Gets back to original shape even after folding, Can be used in outer, middle or inner layer because of sealing properties, Easy to slit in narrow widths, High shelf life

**Application**: Snack food packaging, Biscuits & other Bakery products, Packaging of PET food etc.

**Capacity (TPA)**: India – 33,600; Dubai – 4,800; Mexico- 15,600; Egypt – 18,000; Poland - 10,800 & USA – 10,800 (93,600 TPA)

**Brand**: FLEXMET
Flexible Packaging Business

Products:

Flexible Laminates: Made out of combinations of BOPP, BOPET, VMPET, VMOPP, BON, CPP, Aluminum Foil, Paper, LDPE/LLDPE/m-LLDPE, HDPE, Acid Co-Polymer, Ionomer, Saran Coating, Security Holograms

Pre-Formed Pouches: Stand-up/Centre-sealed, Three Side Sealed, Guessetted Pouches and Bags; Reclosable Zipper and Slider Pouches (for powders and granules); Reclosable Cap and Pouring Spout Pouches (for liquids); Carry bags, Gift and Promotional Bags, Big Pouches & Bags, Flexi Tubes, Aseptic Liquid Packs etc.

Capacity (TPA): India – 135,000

Capacity for Aseptic Liquid Packs – 7 Billion Per Annum

Products: Holographic, Metalized Films; Holographic, Metalized transfer to paper with or without printing; Gift Wraps; All Purpose Slider Bags; BOPET Films Laminated to Paper; BOPP with or without Surface Printing, Stamping Foil, Spot Holograms, Fresnel lens etc.

Capacity (TPA): India –8,600
Allied Materials:

Products: Inks & Adhesives/ Rotogravure cylinders/ Poly film

Applications: Inks – used for printing on a substrate (film) and then dried. Adhesives – applied on multiple application roll that applies the adhesives to Substrate (film)

Capacity (TPA): Inks & Adhesive – 41,000; Poly Film – 6,000; Rotogravure Cylinders - 89,000 Nos.

Packaging & Converting Machines:

- Uflex specializes in manufacturing of a wide variety of packaging machines, which cater to customer’s specific requirements
- Uflex machines are globally accepted in more than 35 countries
- Valued customers for machines include MNCs like Unilever, Coca Cola, Wrigley, Tata Tea, ITC etc.
- Form Fill & Seal Machines: Packaging of tea, sugar, spices etc.
- High Speed Pouch Making Machines: Tailor made for Stand-up, Easy Pour, Centre Seal, Zip Slider Pouches
- Converting Machines: Rotogravure Printing, Lamination, Slitting, Inspection, Holographic Machines
- Wrapping Machines: For Round & Rectangular Objects like Biscuits, Soaps, Cassettes, IV Bottles
- Special Purpose Machines: Vacuum Brick Pack Machines, Pick Fill & Seal Machines

Capacity (Nos): India – 1,570
Reach: Accepted in > 35 countries
Customers: Unilever, Coca Cola, Wrigley, Tata Tea, ITC etc.
Overseas Manufacturing Facilities, Capacity & Commissioning

DUBAI

**BOPET Film Line I:**
- 6.7 meter wide High Performance BOPET Film line of 22,000 MT p.a. capacity commissioned in Mar 2005 under Phase 1.
- The line produces films for various applications in the thickness range of 9-50 microns

**BOPET Film Line II:**
- 8.7 meter wide High Performance BOPET Film line of 30,000 MT p.a. capacity commissioned in Sep 2007 under Phase 2.
- The line produces films for various applications in the thickness range of 9-50 microns

**Metallizer:**
- 2.5 meter wide state of art metallizer commissioned under Phase-1
- Produces over 4,800 MT p.a. of high barrier metallized films

FME’s state-of-art facility has an installed capacity to produce over 51,600 MT of BOPET film per annum
FME’s state-of-art facility has an installed capacity to produce over 60,000 MT of BOPET film p.a.
EGYPT

**BOPP Film Line & CPP Film Line:**
- 8.7 meter wide High Performance BOPP Film line of 35,000 MT p.a. capacity commissioned in September, 2010 under Phase 1.
- 3.7 meter wide High Performance CPP Film line of 12,000 MT p.a. capacity commissioned in July, 2011.

**BOPET Film Line:**
- 8.7 meter wide High Performance BOPET Film line of 30,000 MT p.a. capacity commissioned in December, 2011 under Phase 2. It is the only Polyester film in Africa.
- The line produces films for various applications in the thickness range of 9-50 microns.

**Metallizer:**
- 2.85 meter wide state-of-art metallizers commissioned.
- Produces over 18,000 MT p.a. of high barrier metallized films.

**Alox Coating:**
- Produces 2,400 MT p.a. of high barrier transparent films.

Flex P Films state-of-art facility has an installed capacity to produce over 77,000 MT of BOPET/PP films p.a.
Contd.

POLAND

**BOPET Film Line:**
- 8.7 meter wide High Performance BOPET Film line of 30,000 MT p.a. capacity commissioned in July 2012.
- The line produces films for various applications in the thickness range of 9-50 microns.

**Metallizer:**
- State-of-art metallizer commissioned
- Produces over 10,800 MT p.a. of high barrier metallized films

Flex Films Europa’s state-of-art facility has an installed capacity to produce over 30,000 MT of BOPET film p.a.
KENTUCKY

**BOPET Film Line:**
- 8.7 meter wide High Performance BOPET Film line of 30,000 MT p.a. capacity commissioned in Jan 2013.
- The line produces films for various applications in the thickness range of 9-50 microns.
- One of the world’s largest film line and bigger than any other film line presently in the USA.

**Metallizer:**
- State-of-art metallizer commissioned.
- Produces over 10,800 MT p.a. of high barrier metallized films.

*Flex Films (USA) state-of-art facility has an installed capacity to produce over 30,000 MT of BOPET film p.a.*
## Plant Capacities

<table>
<thead>
<tr>
<th>Products</th>
<th>India</th>
<th>Dubai</th>
<th>Mexico</th>
<th>Egypt</th>
<th>Poland</th>
<th>USA</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(A) Main Products</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Laminates/ Pouches/ Tubes/ Big Bags (TPA)</td>
<td>135,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>135,000</td>
</tr>
<tr>
<td>(Flexible Packaging Products)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Liquid Packs (Million packs)</td>
<td>7,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7,000</td>
</tr>
<tr>
<td>- PET Film (TPA)</td>
<td>54,000</td>
<td>52,000</td>
<td>60,000</td>
<td>30,000</td>
<td>30,000</td>
<td>30,000</td>
<td>256,000</td>
</tr>
<tr>
<td>(Packaging Films)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- PP Film (TPA)</td>
<td>30,000</td>
<td></td>
<td>35,000</td>
<td></td>
<td></td>
<td></td>
<td>65,000</td>
</tr>
<tr>
<td>- CPP Film (TPA)</td>
<td>4,000</td>
<td>12,000</td>
<td></td>
<td>16,000</td>
<td></td>
<td></td>
<td>16,000</td>
</tr>
<tr>
<td><strong>(B) Intermediary Products</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Poly Film (TPA)</td>
<td>6,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6,000</td>
</tr>
<tr>
<td>- Metallization (TPA)</td>
<td>33,600</td>
<td>4,800</td>
<td>15,600</td>
<td>18,000</td>
<td>10,800</td>
<td>10,800</td>
<td>93,600</td>
</tr>
<tr>
<td>- Holography (TPA)</td>
<td>8,600</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8,600</td>
</tr>
<tr>
<td>- Inks &amp; Adhesives (TPA)</td>
<td>41,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>41,000</td>
</tr>
<tr>
<td>- Rotogravure Cylinders (Nos)</td>
<td>89,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>89,000</td>
</tr>
<tr>
<td>- Packaging &amp; Converting Equipments (Nos)</td>
<td>1,570</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,570</td>
</tr>
</tbody>
</table>
Uflex’s Facilities at Strategic Locations

- Kentucky, USA (Packaging Film)
- Altamira, Mexico (Packaging Film)
- Poznan, Poland (Packaging Film)
- 6th Oct. City, Egypt (Packaging Film)
- Jammu, India (Packaging)
- Noida, India (Packaging Film & Packaging)
- Sanand, India (Aseptic Packaging Material for Liquid Products)
- Jebel Ali Free Zone, Dubai (Packaging Film)
Strong Presence at All Major Business Centers

- Agents / Distributors
- Direct Presence
Uflex’s emphasis on product innovation, quality enhancement together with competitive price and just-in-time deliveries makes it preferred vendor worldwide.
| 1.  | Company Overview |
| 2.  | Vision, Mission & Values |
| 3.  | Corporate Goals & Strategies |
| 4.  | Industry Structure & Developments |
| 5.  | Proven Business Strategy & Key Growth Drivers |
| 6.  | Major Product Innovations |
| 7.  | Governance and Key Management Team |
| 8.  | Key Financials |
| 9.  | CSR Initiatives |
| 10. | Recent Awards/ Accolades |
Vision, Mission & Values

• **VISION**
  “Be a leading company and preferred supplier for providing flexible packaging solutions to customers across the world maximizing value for all stakeholders”

• **MISSION**
  To meet customers’ dynamic packaging needs by providing innovative, productive, cost-effective, optimized and eco-friendly packaging solutions, continually adding value to their business.
VALUES

- Trust & Respect
- Customer Value Creation
- Innovation
- Global Perspective
- Speed In All Directions
- Socio-Environmental Sustainability
Agenda

1. Company Overview
2. Vision, Mission & Values
3. Corporate Goals & Strategies
4. Industry Structure & Developments
5. Proven Business Strategy & Key Growth Drivers
6. Major Product Innovations
7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
A. **GOALS:**

- To grow global market share
- To become preferred vendor for customers
- To grow revenues, profits and generate free cash flows
- To increase assets’ efficiencies to enhance return on capital
- To run business with environmental and social responsibility

B. **STRATEGIES:**

- Growth through innovation to create differentiation
- Speed to market reach
- Proximity to customers to ensure quick deliveries & better service to customers
- Offer wide range of packaging products both in terms of size and types of goods they can pack
- Excel in operational efficiencies to enhance competitive position
1. Company Overview

2. Vision, Mission & Values

3. Corporate Goals & Strategies

4. Industry Structure & Developments

5. Proven Business Strategy & Key Growth Drivers

6. Major Product Innovations

7. Governance and Key Management Team

8. Key Financials

9. CSR Initiatives

10. Recent Awards/ Accolades
Flexible Packaging Industry

Indian Flexible Packaging Industry is growing at 15-17% annually. The increasing demand for flexible packaging products gives strategic advantage to organized players in the domain. The industry provides an ideal opportunity for investment.

### Rigid Packaging
- Old and traditional form of packaging
- Constitutes glass bottles, metal cans, aerosol cans, battery cell cans, aluminum collapsible tubes,corrugated boxes etc.

### Flexible Packaging
- Contains multi-layered laminated sheets of single or a combination of substrates such as plastic, paper and aluminum foils in rolls or preformed sachet.
- Provide strength, moisture resistance, aroma retention, gloss, grease resistance, heat retention, printability, low odor and better brand positioning

#### Industry Structure set to change
- With the expanding middle class and rising income levels, consumption patterns are changing substantially
- The increased interaction of India with the developed world is considerably influencing the aesthetic and quality norms of the Indian consumer, leading to better consumption standards
- Greater consumption of branded products is giving unique identity to packaging both in terms of product quality and presentation
- Increase in the demand for quality and convenience-based products is expected to encourage the flexible packaging business
- Setting up of organized retail supply chain in India would create demand for packed goods.
Global flexible packaging industry is growing at 5 - 5.5% annually and expected to grow at least at the same rate in future. Shift to Asian suppliers is due to competitive advantage of Asian countries V/s Western countries on account of better quality, large product portfolio, prompt service and quicker deliveries.

**Major Players Worldwide**

**Flexible Packaging Products**
- Amcor
- Sonoco
- Winpack
- Huhtamaki
- Mondi
- Neopac
- AEP

**BOPET Films**
- Toray
- Uflex
- Mitisubishi
- Jiangsu
- Taghleef Ind.

**BOPP Films**
- Jindal
- Tian An HK
- Jiangsu
- Cosmo
- Taghleef Ind.

**Market Size:**
- Flexible Packaging Products: USD 200 bn
- BOPET Films: USD 16 bn
- BOPP Films: USD 24 bn

**Major Players in India**

**Market Size:**
- Flexible Packaging Products: USD 5 bn
- BOPET Films: USD 1.5 bn
- BOPP Films: USD 1.5 bn

**Global Market Size (Film + Packaging): USD 240 bn**

**Indian Market Size (Film + Packaging): USD 8 bn**
End Use Segments

Flexible Packaging Laminates (Indian Scenario)

- Processed Foods 12%
- Mouth Freshener 26%
- Personal Products 24%
- Beverages 21%
- Others 17%

BOPET Films (Worldwide Scenario)

- Packaging 54%
- Industrial 14%
- Electrical 5%
- Magnetic Media 7%
- Imaging 6%

BOPP Films (Worldwide Scenario)

- Packaging 45%
- Adhesive Tapes 17%
- Print Lamination 15%
- Cigarette Over Wrap 14%
- Others 9%

A large portion of the domestic demand for flexible packaging products is from the Food and FMCG sector.

Large portion of the output of the films business worldwide is consumed as raw material by the packaging industry itself.
Raw Materials for Packaging Films & Packaging Solutions

PTA + MEG
- Used as raw material for manufacturing of polyester films, polyester yarn and PET bottles after intermediary poly condensation process.

Poly Propylene Granules
- Used as raw material in the production of polypropylene films.
- Three general types of PP: homo-polymer, copolymer and block polymer.

Poly Ethylene Granules
- Used as raw material in the production of poly films.
- Can be of three types, depending on the end use requirement:
  - LDP: Lower Density Poly Granules
  - LLDP: Linear Lower Density Poly Granules
  - HDP: High Density Poly Granules

Inks and Adhesives
- Rotogravure inks and adhesives are used in the printing & lamination process respectively.

Others Foils/ Paper/ Solvents etc.
- These materials are used as per the specifications of the packaging products.
Agenda

1. Company Overview
2. Vision, Mission & Values
3. Corporate Goals & Strategies
4. Industry Structure & Developments
5. Proven Business Strategy & Key Growth Drivers
6. Major Product Innovations
7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
Proven Business Strategy & Key Growth Drivers

Distinct Features

- Integration
  - Provides complete flexible packaging solution i.e.
    - Packaging Design & colour scheme
    - Packaging Structure
    - Packaging Products
    - Packaging Equipments
  - Flexibility in innovation & product development

- World Class Manufacturing Facilities
  - Large capacities built up at strategic locations around the world
  - Reliability of quality
  - Assured timely delivery

- Technical Competence & expertise (Soft skills)
  - Efficient commissioning of the project in shortest time with lowest capital cost
  - Efficient operation of the plants with higher productivity

- Continued Focus on Innovation and New Product Development
  - Innovative packaging concepts with & without IPRS/providing higher growth opportunities
  - Large array of products (2-3 new products to be launched every year)
  - Provides competitive edge
  - Entails relatively higher margin than standard products.
Distinct Features

- **Strong Sales & Distribution Network**
  - Large S & D network on global basis
  - Entails diversified & valuable customers with global business potential

- **Global Expansion Strategy**
  - Improves global reach
  - Better service to customers
  - Advantages of competitive

- **Strong Leadership & Management Team**
  - Experienced & long association
<table>
<thead>
<tr>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Company Overview</td>
</tr>
<tr>
<td>2. Vision, Mission &amp; Values</td>
</tr>
<tr>
<td>3. Corporate Goals &amp; Strategies</td>
</tr>
<tr>
<td>4. Industry Structure &amp; Developments</td>
</tr>
<tr>
<td>5. Proven Business Strategy &amp; Key Growth Drivers</td>
</tr>
<tr>
<td>6. Major Product Innovations</td>
</tr>
<tr>
<td>7. Governance and Key Management Team</td>
</tr>
<tr>
<td>8. Key Financials</td>
</tr>
<tr>
<td>9. CSR Initiatives</td>
</tr>
<tr>
<td>10. Recent Awards/ Accolades</td>
</tr>
</tbody>
</table>
## Major Product Innovations

### Packaging Film:
- Green PET & rPET Film
- Direct Emboss able PET Film
- Antistatic Twistable PET Film
- Special Heat-sealable PET Film
- Liquid Packaging PET Film
- Extrusion coatable BOPP Film
- Retortable CPP Film
- Universal Grade Polyester Film
- World’s First 8 micron BOPP Film
- Alox coated (High Barrier Transparent) Film
- Antimony Free Polyester Film
- PET Shrink film for full body labels
- Hot Stamping Foil Transparent (ZNS) & Cold Foil for anti-counterfeiting segment
- AIOx coated 12.5 micron BOPET Film (F-PGX)
- 12 micron metallized BOPET Film (F-SBP12M)
- 12 micron high barrier transparent BOPET Film
- Unique 23-25 micron Thermal Holographic Film BOPP/PET variants for documents authentication & carton lamination

### Packaging Products:
- EB Curing Standup Bags & Spot hologram product
- Single Dose Biodegradable Sachet
- High Barrier Laminate for shampoo sachet
- Water Plus Pouch for drinking water
- Slider Zipper with Diaphragm
- 3D Bags & Eco-friendly Hologram flexi tube
- Flex Safe Pack for Moisture Proof Bag
- Big Bags for Pet Foods
- Pouches with Fresnel lenses & stamping foils etc. to protect brands from counterfeiting and look-alikes.
- Fresnel lens embossed films
- Cast n Cure Lens
- Nano perforation for Rice Packaging
- Pocket STC Pouches
- Spout Pouches in 3D Format
- Resource Optimized Packaging for Essential Indian Staples
- Active Modified Atmospheric Packaging (AMAP) Flex Fresh for enhancing the shelf life of fresh fruits and vegetables and water less flower packaging
### Major Product Innovations (Contd.)

<table>
<thead>
<tr>
<th>Packaging Film</th>
<th>Packaging Products/ Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Melamine Free, Acrylic Coated BOPET Film</td>
<td>- ESL Aseptic Flexi-Pouch Machine for packaging Milk &amp; other beverages</td>
</tr>
<tr>
<td>- Thinnest AlOx coated Polyester Film (9.5 micron)</td>
<td>- Profile pouch with sonically sealed spout for packing liquids</td>
</tr>
<tr>
<td>- Direct UV Offset Printable Polyester Film</td>
<td>- BON-2 Packaging for oil that counters ink smearing and poly-deposition</td>
</tr>
<tr>
<td>- Super Barrier Polyester Film, FLEXPETTM F-PGB-12 (12 micron)</td>
<td>- Multi-Lane Automatic Linear Pick-Fill – Seal Machine</td>
</tr>
<tr>
<td>- Specialized Polyester Film to replace BOPA &amp; PVC films from Alu-Alu cold formed blister laminate</td>
<td>- Reflective Colour Communications System</td>
</tr>
<tr>
<td>- Special HP Indigo Certified F-PDP Polyester Film for direct digital printing without prior priming/coating</td>
<td>- Laser Scoring Technology for precision incision at high web speeds</td>
</tr>
<tr>
<td>- Special polymeric film for replacing BOPA (Nylon) substrate</td>
<td>- Mono Extruder, Co-Extruder and Tandem Extruder variants of Extrusion Lamination Machines</td>
</tr>
<tr>
<td>- White, Good Gloss, Anti-Static Twist Wrap Polyester Film</td>
<td>- Easy Scoop – Lock Tight Pitcher Bags</td>
</tr>
<tr>
<td>- New High Bond &amp; Barrier Metallized Polyester Film</td>
<td>- Optimized Cell Structure on Roto-Cylinders through Laser engraving for 20-25% less ink consumption than electromechanically engraved ones</td>
</tr>
<tr>
<td></td>
<td>- Brand protection solutions for secondary packaging</td>
</tr>
<tr>
<td></td>
<td>- Anti Microbial Packaging</td>
</tr>
<tr>
<td></td>
<td>- Aesthetically Enhanced Reclose-able Bulk Bag with Ergonomic Easy Carry Handle comprised of proprietary polymeric composition</td>
</tr>
<tr>
<td></td>
<td>- First Indian retortable spouted bottom gusseted stand-up pouch</td>
</tr>
<tr>
<td></td>
<td>- Chemicals Business of Uflex becomes India’s first NABL accredited entity in the field of combined manufacturing of Packaging Inks and Lamination Adhesives</td>
</tr>
<tr>
<td></td>
<td>- Launches resource optimized packaging for essential Indian Staples</td>
</tr>
<tr>
<td></td>
<td>- Manufactures first glitter printing rotogravure cylinder in India</td>
</tr>
</tbody>
</table>
1. Company Overview
2. Vision, Mission & Values
3. Corporate Goals & Strategies
4. Industry Structure & Developments
5. Proven Business Strategy & Key Growth Drivers
6. Major Product Innovations
7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
A. Corporate Governance

- 3 Tier Governance framework with proper delegation of decision making at all levels.
  - Board & committees
  - Management committees
  - Heads of business group & corporate functions

- Board composition comprises
  - 5 Independent Directors out of 8 members. One nominee of financial institution. One Whole Time Director. Only 1 Director from the Promoter Group (Founder, Chairman & Managing Director)

- Board constituted committees to exercise strategic supervision & control over statutory, regulatory, systemic & other operational matters of the company within the overall supervision and control of Board of Directors.
B. Management Team

The company has a very strong and experienced management team with proven track record and long association, almost since the inception.

❖ **Ashok Chaturvedi – Chairman and Managing Director**

Mr. Ashok Chaturvedi is **First Generation Entrepreneur and the Founder Promoter of Uflex Group**. He paved the way and assumed leadership position in the flexible packaging industry with his vision, dynamism, and passion for developing innovative packaging solutions over the last 35 years.

Mr. Chaturvedi transformed a small business to a Global Enterprise with revenue of around USD 1 Billion. He is revered as the ‘**Father of the Flexible Packaging Industry in India**’ and has been bestowed with several accolades to his credit.

❖ **Rajesh Bhatia – Group President (Finance & Accounts); Global CFO**

Mr. Rajesh Bhatia is a Commerce Graduate and an Associate Member of The Institute of Chartered Accountants of India (ICAI). He brings with him wealth of rich experience of almost 30 years in the fields of Finance, Accounts, Taxation, Administration, Commercial & Business Development. His last assignment was as CFO & CEO – Global Business of Jindal Steel & Power Limited (JSPL), prior to which in 2008 he was Director - Finance at Oswal Chemicals & Fertilizers Ltd.

Mr. Bhatia has had successful leadership stints in organizations of repute like Dalmia Cement (Bharat) Limited, DCM Shriram Industries Ltd. (DCM Group), Starcon India Ltd. and Reliance Industries Ltd. At Uflex his main responsibilities include formulation of financial plans & strategies; assisting in finalization of corporate plans & strategies and overall supervision of financial management, taxation and corporate governance matters including management of Investor Relations, Corporate Communications and Corporate Social Responsibility among others.
Amitava Ray – Whole Time Director

Mr. Amitava Ray is an Honors Graduate in Economics & Mathematics from Presidency College, Kolkata and PGDM from Kolkata University. He has been associated with Uflex Group for over 17 years now. He served at Uflex Limited as President & Chief Executive Officer of Flexible Packaging Business from June 2001 to January 2016. In this role he led the Company’s Flexible Packaging Business, driving its growth strategy in Domestic and Exports markets with particular emphasis on globalization, innovation and industry leadership.

Prior to Uflex, he has held the positions of Managing Director & CEO at India Foils Limited. Mr. Ray has also served as Executive Director of Bata India Limited and President of Indian Aluminum Company. At Uflex, he had been responsible for the overall management of Packaging and Allied Businesses of the Company including development of new and innovative packaging products that added immense value to the business of customers and the Company.

Anantshree Chaturvedi – Vice Chairman & CEO, Flex Films International

Mr. Anantshree Chaturvedi holds a graduate degree from Babson College with a triple major in Finance, Global Strategic Management and Economics. He learned the trade of flexible packaging both domestically and internationally with hands-on experience as a trainee and apprentice in India, Mexico, Poland, Egypt, UAE and the USA and subsequently spearheaded the expansion of Uflex in the United States of America. He is currently serving as Vice Chairman Flex Films and is heading the overseas business.

Anantshree brings with him a vast array of experience right from his first job at the age of 15 as an intern and assistant to the Late US senator Edward M. Kennedy followed by stints at DreamWorks, TJ Maxx, Accenture, Mubadala and his own Venture Capital firm that he cofounded while at college. Mr. Chaturvedi is additionally vested with the responsibility of Global Product Stability, R&D and HR Protocols and also dons the hat of Chief Cultural Officer at Uflex.
Ashwani Sharma – President - New Business Initiatives

Mr. Ashwani Sharma, an MBA and graduate in Math and Chemistry has been driving large organizations globally with rich experience of 28 years. His last assignment was with Asia Pulp & Paper - a 25 Billion USD Company based out of Jakarta, where he served as the Managing Director.

He has had enriching global exposure as he was based in Europe as CEO & Chairman of the Board of Horizon Pulp & Paper. He was Business Head, North and South region at APP, USA.

He also served as CEO & Senior President at Century Pulp & Paper (BK Birla Group, India) and Ballarpur Industries, India. At Uflex his responsibilities primarily involve steering the Big Bags & Tube verticals and the forthcoming project of Liquid Packaging among the new business initiatives.

Apoorvshree Chaturvedi – Director - EU Operations & Sustainability, Uflex Group

Mr. Apoorvshree Chaturvedi is the Director of European Union Operations and Head of Corporate Sustainability Actions on ESG and Growth Related Ventures at Uflex Group. He drives worldwide strategic initiatives’ development and implementation across all business verticals of the company to create a value-based organization across the pillars of environment, society and communities.

Apoorvshree is an alumnus of New York University from where he pursued his Bachelor in History along with minor in Economics & Photography from The College of Arts & Sciences. He did his schooling from Delhi based St. Columba’s and thereafter at Institut Le Rosey in Switzerland.

Apoorvshree began his journey with Uflex in 2012 as a Managerial Trainee in Middle East Later he spearheaded Marketing & Sales for European & Middle East regions at Uflex. His deep interest for sustainability led him to spend two succeeding years in the R&D division of Uflex and focus on areas of Environmental Sustainability; Energy Consumption & Environmental Operational Performance of Films and Packaging Businesses of the Company.
P. L. Sirsamkar – President Technical & New Product Development (Films Business)

Mr. P.L. Sirsamkar is Instrumentation and Electronics Engineer associated and has been with the Group for over 26 years now. Prior to Uflex, he worked with several reputed organizations like Garware & Polyplex. He has rich experience of over 37 years in Packaging Films business.

Mr. Sirsamkar has been actively involved in setting-up all the Packaging Films projects at Uflex and subsequently steering successful operations & development of value added Packaging Films.

Chandan Chattaraj – President – Human Resources (India & Global)

Mr. Chandan Chattaraj is a Post graduate in Industrial Relationship & Personnel Management from XISS, Ranchi. Prior to Uflex, he worked with several reputed organizations like Aircel & The Oberoi Group.

Mr. Chattaraj has enriching 30 years experience particularly in the field of Human Resources. At Uflex, he is responsible for Human Resources (India & Global).

Ajay Tandon – President - Engineering & New Product Development

Mr. Ajay Tandon is a Mechanical Engineer by profession and has been associated with the Group for over 19 years. He has rich & rewarding experience of over 42 years particularly in the field of Materials Management, Production, Engineering and Chemicals.

Prior to Uflex, Mr. Tandon has worked with reputed organizations like Philips, JVC-ONIDA, Paradise Plastics Limited. At Uflex, he is responsible for Engineering and New Product Development.
Dinesh Jain – President - Legal & Corporate Affairs

Mr. Dinesh Jain is a Post Graduate in Management and Law (Gold Medalist) from Agra University. He has been associated with the Group for over 28 years & rich & rewarding experience of four decades.

Mr. Jain is a member of All India Management Association, Ghaziabad. He is member of managing committees of several educational institutions and social organizations. At Uflex, he is responsible for Legal and Corporate Affairs of the Group.

G.P. Pathak – Vice President – Operations & New Product Development (Holography Business)

Mr. G.P. Pathak is a Post Graduate in Science with 31 years of invaluable experience. He has been associated with the Group for the last 14 years.

He is the Founding Member of Uflex Holography Business and has been managing its operations.

Rajesh Bhasin – Jt. President – Chemicals Business

Mr. Rajesh Bhasin has rich experience of over 29 years of handling challenging and complex Marketing assignments.

Prior to Uflex, Mr. Bhasin has held Leadership positions at Pidilite, Jubilant Organosys and Essel Propack. He is adept in setting up joint ventures, acquiring new businesses, launching new product categories and initiating brands. At Uflex, he is responsible for the Chemicals Business.
1. Company Overview
2. Vision, Mission & Values
3. Corporate Goals & Strategies
4. Industry Structure & Developments
5. Proven Business Strategy & Key Growth Drivers
6. Major Product Innovations
7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
### Key Financials - Consolidated

**UFLEX LIMITED**

<table>
<thead>
<tr>
<th></th>
<th>2015-16</th>
<th>2016-17</th>
<th>2017-18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Domestic</td>
<td>29529</td>
<td>30397</td>
<td>33337</td>
</tr>
<tr>
<td>Less Captive (Plastic Film)</td>
<td>(2107)</td>
<td>(2812)</td>
<td>(2670)</td>
</tr>
<tr>
<td>- International</td>
<td>31919</td>
<td>31415</td>
<td>33868</td>
</tr>
<tr>
<td></td>
<td>61448</td>
<td>61812</td>
<td>67205</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>8412</td>
<td>8989</td>
<td>9026</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>3128</td>
<td>3485</td>
<td>3105</td>
</tr>
<tr>
<td><strong>Cash Accruals</strong></td>
<td>6149</td>
<td>6561</td>
<td>6606</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross Block</strong></td>
<td>54975</td>
<td>61243</td>
<td>64259</td>
</tr>
<tr>
<td><strong>Net worth</strong></td>
<td>33476</td>
<td>36441</td>
<td>39796</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td>21679</td>
<td>21178</td>
<td>21099</td>
</tr>
<tr>
<td><strong>Total Debt : Equity (times)</strong></td>
<td>0.65</td>
<td>0.58</td>
<td>0.53</td>
</tr>
</tbody>
</table>

**Exchange Rate (INR / USD)**

<table>
<thead>
<tr>
<th></th>
<th>2015-16</th>
<th>2016-17</th>
<th>2017-18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Domestic</td>
<td>449</td>
<td>469</td>
<td>513</td>
</tr>
<tr>
<td>- International</td>
<td>485</td>
<td>485</td>
<td>521</td>
</tr>
<tr>
<td></td>
<td>934</td>
<td>953</td>
<td>1033</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>128</td>
<td>139</td>
<td>139</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>48</td>
<td>54</td>
<td>48</td>
</tr>
<tr>
<td><strong>Cash Accruals</strong></td>
<td>93</td>
<td>101</td>
<td>102</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross Block</strong></td>
<td>835</td>
<td>945</td>
<td>988</td>
</tr>
<tr>
<td><strong>Net worth</strong></td>
<td>509</td>
<td>562</td>
<td>612</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td>329</td>
<td>327</td>
<td>324</td>
</tr>
<tr>
<td><strong>Total Debt : Equity (times)</strong></td>
<td>0.65</td>
<td>0.58</td>
<td>0.53</td>
</tr>
</tbody>
</table>

**Exchange Rate (INR / USD)**

<table>
<thead>
<tr>
<th></th>
<th>2015-16</th>
<th>2016-17</th>
<th>2017-18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>65.82</td>
<td>64.84</td>
<td>65.04</td>
</tr>
</tbody>
</table>
1. Company Overview
2. Vision, Mission & Values
3. Corporate Goals & Strategies
4. Industry Structure & Developments
5. Proven Business Strategy & Key Growth Drivers
6. Major Product Innovations
7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
**Environmental Sustainability:**
During the first quarter of the new financial year, we undertook the construction and fencing of four rainwater structures in and around the ponds in three villages namely; Mohbalipur, Nagla Shahpur and Dayanatpur of Gautam Budh Nagar District, Uttar Pradesh, in perpetuation of the development of Rainwater Harvesting Structures. Similarly, we carried out more sapling plantation work in extension of our plantation drive.

**Social Sustainability:**
Uflex stands devoted to bring about a significant transformation in the lives of school children by providing them with the basic amenities so as to create a pleasant learning environment. We carried out the repair and maintenance of their school situated in Sector – 27, Noida, Gautam Budh Nagar, Uttar Pradesh which comprised of the water proofing of the roof, plaster & painting of the peripheral boundary wall, repair & paint of the class rooms, door replacement, renovation of toilets, restoration of main gate and arrangement of water pump. More schools have been identified to continue this initiative.
1. Company Overview

2. Vision, Mission & Values

3. Corporate Goals & Strategies

4. Industry Structure & Developments

5. Proven Business Strategy & Key Growth Drivers

6. Major Product Innovations

7. Governance and Key Management Team

8. Key Financials

9. CSR Initiatives

10. Recent Awards/ Accolades
Recent Awards/ Accolades

- Uflex Chairman & Managing Director Mr. Ashok Chaturvedi conferred with 'Father of Flexible Packaging' at 1st Global Conference on Plastic & Packaging 2019. (March 2019)
- Flex Films Noida has struck a GOLD at the National Award for Manufacturing Competitiveness 2018-2019 hosted by International Research Institute of Manufacturing (IRIM). (March 2019)
- AIMCAL 2019 Technical Excellence for High Barrier BOPET film PET-F-HBP-M with superior gas barrier that offers high moisture and oxygen barrier for Food Packaging applications. (February 2019)
- AIMCAL 2019 Product Excellence Award to metalized, ultra-thin and ultra-high yield BOPET film F-TBF-M-08, with high oxygen and moisture barrier properties which is applicable for metalized balloons. (February 2019)
- AIMCAL Excellence in Sustainability for 90% Post-Consumer Recycled-content (PCR) BOPET barrier film available in metallized (F-PCR/M) and clear aluminum-oxide coated (F-PCR/A) structures. This film represents a 75% reduction in carbon footprint versus virgin BOPET grades. (February 2019)
- Uflex has been recognized for innovative packaging in the category of Excellence in Packaging Beverages - Large Enterprises for Asepto Spark ‘Fresca’ at The Economic Times Polymers Awards 2019. (February 2019)
- Uflex won Six titles for Packaging Excellence at ‘2018 IFCA Star Awards’ for Oshea Herbals, Beach Magic tube, Forest Essential Shampoo, Rasna Fruit Juice Concentrate-Profile Pouch, Purina Pro Plan-Pet food bag & Kurkure Shahi Twist Keen quad. (February 2019)
- Uflex won Seven titles for Packaging Excellence at ‘SIES SOP STAR AWARDS 2018’ for Beach Magic, Cimmo Petrochem Carbon Black, Forest Essential Shampoo, Oshea Herbals, Rasna Fruit Juice Concentrate, Richie Plus Ajwain & Teenager Bra. (January 2019)
- Flex Films USA has been granted United States Patent for Breakthrough ‘BOPET Film’ Used for ‘Alu Alu blister’ packaging. (December 2018)
- Uflex Authorized “Economic Operator Tier 2” (Importer & Exporter) by Central Board of Indirect Taxes and Customs. (November 2018)
Recent Awards/ Accolades (Contd.)

- Golden Cylinder Award by Gravure Association of the Americas for Haldiram’s Classic Salted Pack. (October 2018)
- Uflex won Awards 2018 ‘Resource Efficiency’ category for its biodegradable, waterless flower packaging solution hosted by Packaging Europe. (September 2018)
- Uflex won the overall ‘Best Sustainable Packaging Innovation’ Awards 2018 hosted by Packaging Europe. (September 2018)
- Dow 2018 30th Awards for Packaging Innovation adjudged Uflex’ Waterless Internet Flower Packaging as the Diamond Finalist Winner. (September 2018)
- Asia's Most Trusted Company 2018 by International Brand Consulting Corporation, USA. (September 2018)
- Uflex Chemicals 1st International Recognition from ROSPA (Royal Society for Prevention of Accidents, UK) Achievement awards 2018 for “best EHS practices” at Glasgow Scotland. (September 2018)
- Special Jury Award at 2nd CII National Competition on SPC Towards Zero Defect to Uflex Chemicals. (September 2018)
- 2018 AIMCAL Product Excellence Award to Shudh Plus Ultra - Sparkling Tactile Sachet with 3D Embossing for Mouth Freshener. (March 2018)
- 2018 AIMCAL Technical Excellence Award to Shudh Plus Ultra - Sparkling Tactile Sachet with 3D Embossing for Mouth Freshener. (March 2018)
- Flexible Packaging Achievement Awards 2018 – Gold in Technical Innovation and Silver in Printing and Shelf Impact to Shudh Plus Ultra - Sparkling Tactile Sachet with 3D Embossing for Mouth Freshener. (March 2018)
- Flexible Packaging Achievement Award 2018 – Silver in Sustainability to Nescafe Sunrise Non Foil Instant Coffee Sachet. (March 2018)
- Economic Times Polymers Lifetime Achievement Award to Chairman & Managing Director of Uflex Limited, Mr. Ashok Chaturvedi. (March 2018)
Recent Awards/ Accolades (Contd.)

- 5 World Star Packaging Excellence Awards. (December 2017)
- 5 IFCA Awards for Excellence in Packaging. (October 2017)
- 5 India Star Packaging Excellence Asia's Most Trusted Company 2018. (September 2017)
- 5 SIES School of Packaging Star Awards for Superior Functional Flexible Packaging. (September 2017)
- CII National Award for Excellence in Water Management 2017 to Chemicals Business. (September 2017)
- Bureaucracy Today CSR Excellence Award 2017 for Environmental Sustainability Intervention Conservation of Natural Resources and Optimization of Ecosystem. (August 2017)
- Asia’s Most Promising Brand in Packaging Sector by World Consulting & Research Corporation (August 2017)
- AIMCAL Marketing Excellence Award for 3D STC Zipper Bag with a Side Gusset Handle (manufactured for Samaa Basmati Rice). (April 2017)
- Asia’s Most Trusted Flexible Packaging Solution Company Award 2016 by International Brand Consulting Corporation, USA. (April 2017)
- Gold Flexible Packaging Achievement Award for Extending the Use of Flexible Packaging to Waterless Internet Flower Packaging by Flexible Packaging Association. (March 2017)
- Silver Flexible Packaging Achievement Award for Packaging Excellence to Waterless Internet Flower Packaging by Flexible Packaging Association. (March 2017)
- Silver Flexible Packaging Achievement Award for Sustainability to Waterless Internet Flower Packaging by Flexible Packaging Association. (March 2017)
THANK YOU

To know more, please visit us at www.uflexltd.com