UFLEX LIMITED

India’s largest multinational flexible packaging materials and solution company

Manufacturing Globally to serve Locally

July 2019
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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
About Uflex

- Engaged in providing end-to-end flexible packaging solutions to customers viz. packaging design & color 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/Intertek/FDA/DNV-GL/NABL/TÜV Rhineland.
- 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 P&G, PepsiCo, Tata Global Beverages, Mondelez, L’Oreal, Britannia, Haldiram’s, Amul, Kimberly Clark, Ferrero Rocher, Perfetti, GSK, Nestle, Agrotech Foods, Coca-Cola, Wrigley, Johnson & Johnson 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.
- **CRISIL** assigns credit rating of ‘A’ to long-term debt of the company.
- FY 2019 achieved **Consolidated Total Revenue** of INR 79748 MLN (USD 1151.6 MLN); **EBITDA** of INR 10075 MLN (USD 145.5 MLN); **Net Profit** of INR 3138 MLN (USD 45.3 MLN).
Characteristics of Flexible Packaging & Solutions

Characteristics of Flexible Packaging:

1. Preserve / Protect / Promote products – Barrier Properties/ Better Aesthetics
2. Lower energy use at all levels of Production/ Transportation/ Disposal
3. Lighter weight with reduction at source
4. Less storage space
5. Ease of transportation & convenience of handling
6. Recyclable / Re-processable – Eco friendly
8. Cost effective compared to Rigid Packaging

Flexible Packaging Solutions We Offer For:

1. Solid Products (5 grams to 40 kg.)
2. Semi Liquid Products (10 ml to 1000 ml)
3. Liquid Products (65 ml to 1000 ml)
Business Presence Throughout the Packaging Value Chain
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
**AlOx Coated Films**

**Properties:** AlOx coating is the application of a thin and highly transparent coating of aluminum oxide on packaging films that gives the materials extremely high moisture and gas barrier properties that rival those of aluminum foils and metalized Films. It is the only truly high-barrier flexible packaging material available that is transparent and allows the packaged product to be clearly visible.

**Application:** dried meat, snacks, confectionery, microwavable foods, Sterilization, fresh food, dried food, confectionery, pharmaceutical, personal care, microwavable, retort convenience food etc.

**Capacity (TPA):** Mexico – 5,400; Egypt – 2,400 (7,800 TPA)

**Brand:** FLEXALOXPROMTECT

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**Metalized Films**

**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 – 40,800; Dubai – 4,800; Mexico - 9,600; Egypt – 16,200; Poland - 10,800 & USA – 5,400 (87,600 TPA)

**Brand:** FLEXMETPROTECT
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, Guessedsetted 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:

**Holography**: 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* ~18,000
**Products:**

- **IIOT enabled Converting Machines:** Extrusion Coating & Lamination Machine ‘EX LAM 400’ designed with high-line speed of 400 mpm; Solventless Laminator Machine ‘Super S-1300’; and Gearless CI Flexo Printing Press ‘Elisa’ with high automation level making Uflex the first ever Indian company to offer it.
- **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
Group Companies Structure

UFLEX LIMITED

Overseas Businesses

Uflex Packaging Inc
USA (100% sub.)

Flex Middle East
Dubai (100% sub.)

Flex P Films
Egypt (100% sub.)

Flex Films USA
Kentucky (100% sub.)

Flex Films Africa
Nigeria (100% sub.)

Flex Films Rus, LLC
Russia (100% sub.)

Flex Films Europa
Poland (100% sub.)

Flex Films Europa
Hungary (100% sub.)

UPET Holdings Ltd.
Mauritius (100% sub.)

UPET Pte. Ltd.
Singapore (100% sub.)

Digicyl Pte. Ltd.
Singapore (50% JV)

Digicyl Pte. Ltd.
Singapore (100% sub.)

Flex Americas SA
Mexico (100% sub.)

Indian Businesses

Aseptic Liquid Packaging

Packaging
Cylinders
Inks & Adhesives
Holography
Engineering
Packaging Films

Noida

Jammu

Sanand

USC Holograms Pvt. Ltd.
India (68% sub.)

U Tech Developers Ltd.
India (100% sub.)

SD Buildwell Pvt. Ltd.
India (100% sub.)
Packaging Manufacturing Facilities & Services

Uflex has over thirty years of experience in polymer technology. Setting milestones of success and innovation, Uflex is known for manufacturing and supplying products, delivering customized flexible packaging solutions and services across the globe to become an inextricable part of customers’ life.

**Packaging Business:** Flexible Packaging Laminates (roll form); Prefabricated Pouches; Flexi-Tubes (laminated) and Big Bags.

**Engineering Business:** Packaging and Converting Machines.

**Holography Business:** Anti-Counterfeiting and Brand Protection Solutions.

**Chemical Business:** Inks, Adhesives, Coatings and Polyols.

**Cylinder Business:** Elastomers & Sleeves; Rotogravure Printing Cylinders; Flexo-Polymer Plates and Metallic Dies.

**Asepto - Liquid Packaging Business:** Our facility is equipped with latest top of the line converting machines capable of manufacturing truly world class aseptic packs for our customers. The aseptic packaging manufacturing facility is first of its kinds with a production capacity of 7 Billion packs per annum. The plant is spread over 21 Acres of the sprawling 72 Acre land parcel that Uflex has bought at Sanand, Gujarat.

Uflex state-of-art manufacturing capacity of over 135000 TPA with plants located in Noida, Jammu & Sanand.
Flex Films (India) state-of-art facility has an installed capacity to produce over 84,000 MT of BOPET/BOPP film p. a.

**India**

**BOPET Film Line (3):**
- 3x6.7 meters each for Biaxially Oriented Polyethylene Terephthalate (BOPET) Film with a combined capacity of 54,000 TPA.
- The line produces films for various applications in the thickness range of 9-50 microns

**BOPP Film Line (2):**
- 2x6.7 meter each for Biaxially Oriented Polypropylene (BOPP) Film with a combined capacity of 30,000 TPA.

**Metallizer Line (6):**
- 6x2.5 meter wide plasma enhanced high-barrier metallizers with a cumulative capacity of 40,800 TPA.

**CPP Film Line (1):**
- One CPP Film Line with production capacity of 4,000 TPA
DUBAI

**BOPET Film Line (2):**

- 1x6.7 meter wide High Performance BOPET Film line of 22,000 MT p.a. capacity commissioned in Mar 2005 under Phase 1.
- 1x8.7 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 Line (1):**

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

**Flex Films (UAE) state-of-art facility has an installed capacity to produce over 52,000 MT of BOPET film per annum**
Contd.

MEXICO

BOPET Film Line (2):
- 2x8.7 meter wide High Performance BOPET Film line of 60,000 MT p.a. capacity commissioned in under April 2009 Phase 1 and July 2011 Phase 2.
- The line produces films for various applications in the thickness range of 9-50 microns.

Metallizer Line (2):
- 2x2.45 meter wide plasma enhanced State-of-art metallizers commissioned under Phase 1 & 2.
- Produces over 9,600 MT p.a. of high barrier metallized films.

Alox Coating Line (2) & Holography Line (3):
- 1x1.250 & 1x1.600 meter State-of-art Alox commissioned under Phase 1 & 2. Produces over 5,400 MT p.a. of Alox Coated Films.
- 3 Holography Line with capacity of 100 TPA.

Flex Films (Mexico) state-of-art facility has an installed capacity to produce over 60,000 MT of BOPET film p.a.
Contd.

EGYPT

BOPP Film Line (1) & CPP Film Line (1):
• 1x8.7 meter wide High Performance BOPP Film line of 35,000 MT p.a. capacity commissioned in September, 2010 under Phase 1.
• The line produces films for various applications in the thickness range of 15-50 microns.
• 1x3.0 meter wide High Performance CPP Film line of 12,000 MT p.a. capacity commissioned in July, 2011

BOPET Film Line (1):
• 1x8.7 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 line in Africa. The line produces films for various applications in the thickness range of 9-50 microns.

Metallizer Line (3):
• 2x2.85 & 1x2.45 meter wide state-of-art metallizers commissioned along with lines
• Produces over 18,000 MT p.a. of high quality metallized films

Alox Coating Line (1):
• Produces 2,400 MT p.a. of high barrier transparent films

Flex Films (Egypt) state-of-art facility has an installed capacity to produce over 65,000 MT of BOPET/BOPP film p.a.
Contd.

POLAND

BOPET Film Line (1):

- 1x8.7 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 Line (2):

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

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

**BOPET Film Line (1):**
- 1x8.7 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
- Specialized Films: High Barrier, High Bond, ‘Asclepius’ Brand 90% Post Consumer Recycle (PCR) & other Sustainable Films, Heat Seal

**Metallizer Line (1):**
- 1x2.85 meter wide State-of-art metallizer commissioned
- Produces over 5,400 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

## (A) Main Products

<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>Laminates/ Pouches/ Tubes/ Big Bags (TPA) (Flexible Packaging Products)</td>
<td>135,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>135,000</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>BOPET 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>BOPP Film (TPA) (Packaging Films)</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></td>
<td>12,000</td>
<td></td>
<td></td>
<td></td>
<td>16,000</td>
</tr>
</tbody>
</table>

Total: 88,000 52,000 60,000 77,000 30,000 30,000 337,000

## (B) Intermediary Products

<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>Alox Coated (TPA)</td>
<td></td>
<td>5,400</td>
<td>2,400</td>
<td></td>
<td></td>
<td></td>
<td>7,800</td>
</tr>
<tr>
<td>Metallization (TPA)</td>
<td>40,800</td>
<td>4,800</td>
<td>9,600</td>
<td>16,200</td>
<td>10,800</td>
<td>5,400</td>
<td>87,600</td>
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<tr>
<td>Holography (TPA)</td>
<td>18,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>18,000</td>
</tr>
<tr>
<td>Inks &amp; Adhesives (TPA)</td>
<td>58,920</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>58,920</td>
</tr>
<tr>
<td>Rotogravure Cylinders (Nos)</td>
<td>108,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>108,000</td>
</tr>
<tr>
<td>Packaging &amp; Converting Equipment’s (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.
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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
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Corporate Goals & Strategies

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
Agenda

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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

- Amcor
- Sonoco
- Winpack
- Huhtamaki
- Mondi
- Neopac
- AEP
- Bemis
- Print pack
- Constantia
- Coveris
- Tuboplast
- Montebello Packaging
- Berry Plastics

Flexible Packaging Products

- Toray
- Uflex
- Mitisubishi
- Jiangsu
- Taghleef Ind.
- Bemis
- Tianjin Wanhua
- Polyprex
- SKC Inc.
- Fuwei Films
- Uflex

BOPET Films

- Jindal
- Tian An HK
- Jangsu
- Cosmo
- Borealis AG
- JBF Group
- Taghleef Ind.
- Treofan
- Vifan
- Uflex
- Arkema S.A
- Oben Group
- Vibac Group

Market Size: USD 200 bn

BOPP Films

Market Size: USD 24 bn

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

Major Players in India

- Uflex
- Huhtamaki
- Garware
- SRF
- Chiripal

- Amcor
- Essel Propack
- SRF
- Ester
- Sumilon

- Multiflex
- Paharpur
- Chiripal

- NB Polyfilms
- RM Convertors
- Chiripal

Market Size: USD 5 bn

Market Size: USD 16 bn

Market Size: USD 24 bn

Market Size: USD 1.5 bn

Market Size: USD 1.5 bn

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

Flexible Packaging Laminates (Indian Scenario)

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

BOPET Films (Worldwide Scenario)

- Packaging: 14%
- Industrial: 26%
- Electrical: 54%

BOPP Films (Worldwide Scenario)

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

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.
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Distinct Features

Integration

World Class Manufacturing Facilities

Technical Competence & expertise (Soft skills)

Continued Focus on Innovation and New Product Development

- Provides complete flexible packaging solution i.e.
  - Packaging Design & colour scheme
  - Packaging Structure
  - Packaging Products
  - Packaging Equipments
- Flexibility in innovation & product development
- Large capacities built up at strategic locations around the world
- Reliability of quality
- Assured timely delivery
- Efficient commissioning of the project in shortest time with lowest capital cost
- Efficient operation of the plants with higher productivity
- 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
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7. Governance and Key Management Team
8. Key Financials
9. CSR Initiatives
10. Recent Awards/ Accolades
## Major Product Innovations

<table>
<thead>
<tr>
<th>Packaging Film:</th>
<th>Packaging Products:</th>
</tr>
</thead>
<tbody>
<tr>
<td>➢ Green PET &amp; rPET Film</td>
<td>➢ EB Curing Standup Bags &amp; Spot hologram product</td>
</tr>
<tr>
<td>➢ Direct Emboss able PET Film</td>
<td>➢ Single Dose Biodegradable Sachet</td>
</tr>
<tr>
<td>➢ Antistatic Twistable PET Film</td>
<td>➢ High Barrier Laminate for shampoo sachet</td>
</tr>
<tr>
<td>➢ Special Heat-sealable PET Film</td>
<td>➢ Water Plus Pouch for drinking water</td>
</tr>
<tr>
<td>➢ Liquid Packaging PET Film</td>
<td>➢ Slider Zipper with Diaphragm</td>
</tr>
<tr>
<td>➢ Extrusion coatable BOPP Film</td>
<td>➢ 3D Bags &amp; Eco-friendly Hologram flexi tube</td>
</tr>
<tr>
<td>➢ Retortable CPP Film</td>
<td>➢ Flex Safe Pack for Moisture Proof Bag</td>
</tr>
<tr>
<td>➢ Universal Grade Polyester Film</td>
<td>➢ Big Bags for Pet Foods</td>
</tr>
<tr>
<td>➢ World’s First 8 micron BOPP Film</td>
<td>➢ Pouches with Fresnel lenses &amp; stamping foils etc. to protect brands from counterfeiting and look-alikes.</td>
</tr>
<tr>
<td>➢ Alox coated (High Barrier Transparent) Film</td>
<td>➢ Fresnel lens embossed films</td>
</tr>
<tr>
<td>➢ Antimony Free Polyester Film</td>
<td>➢ Cast n Cure Lens</td>
</tr>
<tr>
<td>➢ PET Shrink film for full body labels</td>
<td>➢ Nano perforation for Rice Packaging</td>
</tr>
<tr>
<td>➢ Hot Stamping Foil Transparent (ZNS) &amp; Cold Foil for anti-counterfeiting segment</td>
<td>➢ Pocket STC Pouches</td>
</tr>
<tr>
<td>➢ AIOx coated 12.5 micron BOPET Film (F-SBP12M)</td>
<td>➢ Spout Pouches in 3D Format</td>
</tr>
<tr>
<td>➢ 12 micron metallized BOPET Film (F-SBP12M)</td>
<td>➢ Resource Optimized Packaging for Essential Indian Staples</td>
</tr>
<tr>
<td>➢ 12 micron high barrier transparent BOPET Film</td>
<td>➢ Active Modified Atmospheric Packaging (AMAP) Flex Fresh for enhancing the shelf life of fresh fruits and vegetables and water less flower packaging</td>
</tr>
<tr>
<td>➢ Unique 23-25 micron Thermal Holographic Film</td>
<td></td>
</tr>
<tr>
<td>BOPP/PET variants for documents authentication &amp; carton lamination</td>
<td></td>
</tr>
</tbody>
</table>
**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>
Agenda

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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. Ashok 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. [Click](#) for full profile

- **Rajesh Bhatia – Group President (Finance & Accounts) & 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 and Commercial & Business Development. His last assignment was as CFO & CEO – Global Business of Jindal Steel & Power Limited (JSPL). 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 Information Technology among others.

- **Amitava Ray – Whole Time Director**

  Mr. Amitava Ray is an Honours Graduate in Economics & Mathematics from Presidency College, Kolkata and PGDM from Kolkata University and has held leadership positions at India Foils Limited, Bata India Limited and Indian Aluminum Company. He has been associated with Uflex Group for over 17 years now and is responsible for the overall management of Packaging and Allied Businesses of the Company including development of new and innovative packaging products that add 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 & USA; and subsequently spearheaded the expansion of Uflex in USA.

He currently serves as Vice Chairman of Flex Films and heads the overseas business. He 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.

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.

After beginning his journey with Uflex in 2012 as a Managerial Trainee, Apoorvshree 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.

Ashwani Sharma – President & CEO - Aseptic Liquid Packaging Business

Mr. Ashwani Sharma, an MBA and graduate in Math and Chemistry has been driving large organizations globally with rich experience of 28 years. India. At Uflex, Ashwani steers the ‘Aseptic Liquid Packaging Business’ under the brand name ‘Asepto’ by Uflex Group — the first Indian manufacturer in aseptic liquid packaging.
P. L. Sirsamkar – President - Technical & New Product Development (Films Business)

Mr. P.L. Sirsamkar is Instrumentation & Electronics Engineer and has been with the Group for over 26 years. Prior to Uflex, he worked with several reputed organizations like Garware & Polyplex. He 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.

Jagmohan Mongia – President - Business Head (Film Business - India.)

Mr. Jagmohan Mongia has a vast cumulative experience of over 39 years in the field of textile, metal, paints – both industrial and household. He holds a Bachelor’s Degree in Commerce and a Post Graduate Diploma in Management from reputed Institutes in India. Under his leadership, Films Business revenue has been consistently growing along with the market share.

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

Mr. Chandan Chattaraj is a Post graduate in Industrial Relations & Personnel Management from XISS, Ranchi. He has worked with several reputed organizations like Aircel & The Oberoi Group and has 30 years of enriching experience 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 over 42 years of extensive experience particularly in the field of Materials Management, Production, Engineering and Chemicals. At Uflex, he is responsible for Engineering and New Product Development.

Dinesh Jain – President - Legal & Corporate Affairs

Mr. Dinesh Jain is a MBA and LLB & LLM (Gold Medalist) from Agra University. He has a rich and rewarding experience of four decades and has been associated with the Group for over 29 years. At Uflex, he is responsible for Legal & Corporate Affairs and Corporate Social Responsibility undertakings of the Group.
Rajesh Bhasin – Jt. President - Chemicals Business

Mr. Rajesh Bhasin has meritorious experience of over 29 years of handling challenging and complex marketing assignments. He has held leadership positions at Pidilite, Jubilant Organosys and Essel Propack before joining Uflex where he heads the Chemicals Business.

Parwez Izhar – Sr. Vice President - Cylinders Business

Mr. Parwez Izhar is a BE in Electronics & Telecommunication from BIT Sindri and M.Tech from Manav Bharti University, Himachal Pradesh. A Lean 6-Sigma Black Belt Champion, he holds a Master’s Degree in Finance, Operations and Strategy from XLRI, Jamshedpur and has done a course in Implications of Artificial Intelligence on Business Strategy from Massachusetts Institute of Technology Sloan, USA. Parwez brings with him close to three decades of experience and leads the Cylinder Business at Uflex.

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 is the Founding Member of Uflex Holography Business and has been managing its operations. His innovative skills of blending new ideas and developing new products, have catapulted the business into one of the leading players in the Holography Anti-Counterfeiting Industry.
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9. CSR Initiatives
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## Key Financials - Consolidated

### UFLEX LIMITED - CONSOLIDATED

<table>
<thead>
<tr>
<th></th>
<th>2016-17</th>
<th>2017-18</th>
<th>2018-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Domestic</td>
<td>30397</td>
<td>33427</td>
<td>37260</td>
</tr>
<tr>
<td>- International</td>
<td>31415</td>
<td>33890</td>
<td>42488</td>
</tr>
<tr>
<td>- EBITDA</td>
<td>61812</td>
<td>67317</td>
<td>79748</td>
</tr>
<tr>
<td>- Net Profit</td>
<td>3485</td>
<td>3105</td>
<td>3138</td>
</tr>
<tr>
<td>- Cash Accruals</td>
<td>6561</td>
<td>6606</td>
<td>7405</td>
</tr>
<tr>
<td><strong>Gross Block</strong></td>
<td>61243</td>
<td>64259</td>
<td>68682</td>
</tr>
<tr>
<td><strong>Net worth</strong></td>
<td>36441</td>
<td>39796</td>
<td>43043</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td>21178</td>
<td>21099</td>
<td>21327</td>
</tr>
<tr>
<td>- Total Debt : Equity (times)</td>
<td>0.58</td>
<td>0.53</td>
<td>0.50</td>
</tr>
</tbody>
</table>

### (USD in MN)

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<thead>
<tr>
<th></th>
<th>2016-17</th>
<th>2017-18</th>
<th>2018-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Domestic</td>
<td>469</td>
<td>514</td>
<td>539</td>
</tr>
<tr>
<td>- International</td>
<td>485</td>
<td>521</td>
<td>614</td>
</tr>
<tr>
<td>- EBITDA</td>
<td>953</td>
<td>1035</td>
<td>1153</td>
</tr>
<tr>
<td>- Net Profit</td>
<td>139</td>
<td>139</td>
<td>146</td>
</tr>
<tr>
<td>- Cash Accruals</td>
<td>54</td>
<td>48</td>
<td>45</td>
</tr>
<tr>
<td>- Gross Block</td>
<td>101</td>
<td>102</td>
<td>107</td>
</tr>
<tr>
<td>- Net worth</td>
<td>945</td>
<td>988</td>
<td>993</td>
</tr>
<tr>
<td>- Total debt</td>
<td>562</td>
<td>612</td>
<td>622</td>
</tr>
<tr>
<td>- Total Debt : Equity (times)</td>
<td>0.58</td>
<td>0.53</td>
<td>0.50</td>
</tr>
</tbody>
</table>

### Exchange Rate (INR / USD)

<table>
<thead>
<tr>
<th></th>
<th>2016-17</th>
<th>2017-18</th>
<th>2018-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exchange Rate</td>
<td>64.84</td>
<td>65.04</td>
<td>69.17</td>
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</tbody>
</table>
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2. Vision, Mission & Values
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4. Industry Structure & Developments
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 CSR Initiatives

**Environmental Sustainability:**
During the first quarter of the new financial year, we undertook the construction and fencing of four rain water 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.
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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 winner for Excellence in Sustainable Packaging in the category of ‘Solid Dosage Forms’ for its pharma packaging innovation Alu-Au Laminates at the 4th Annual India Packaging Awards. (May 2019)
- 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)
Recent Awards/ Accolades (Contd.)

- Uflex Authorized “Economic Operator Tier 2” (Importer & Exporter) by Central Board of Indirect Taxes and Customs. (November 2018)
- 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 and 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)
- 5 World Star Packaging Excellence Awards. (December 2017)
- AIMCAL Marketing Excellence Award for 3D STC Zipper Bag with a Side Gusset Handle (manufactured for Samaa Basmati Rice). (April 2017)
THANK YOU

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