



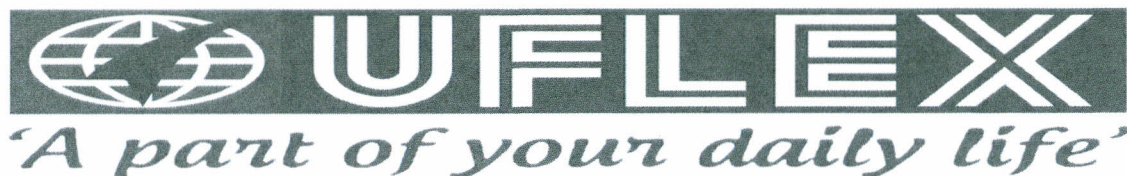
UFLEX LIMITED
CIN : L74899DL1988PLC032166

CONSOLIDATED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2024

Particulars	(Rs. in lacs)			
	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1. Income				
(a) Sales / Income from operations	360284	340234	321992	1318863
(b) Other Operating income	5091	2412	3834	17500
(c) Revenue from operations (a+b)	365375	342646	325826	1336363
(d) Other income	3184	7166	2180	15897
(e) Share of (Loss) of Associate & Jointly Controlled Entities	(307)	(140)	(184)	(1282)
Total income [c+d+e]	368252	349672	327822	1350978
2. Expenditure				
(a) Cost of Materials consumed	232561	208281	204649	816474
(b) Purchase of Stock-in-trade	1009	1964	950	3669
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(8171)	2610	3565	10137
(d) Power & fuel	16175	15528	16009	65176
(e) Employee benefits expense	32810	30574	29153	119426
(f) Finance costs	16185	12831	13457	53563
(g) Depreciation and amortisation expense	17337	16505	16050	65548
(h) Other expenses	49839	47075	43126	184749
Total expenses	357745	335368	326959	1318742
3. Profit before Exceptional items (1-2)	10507	14304	863	32236
4. Exceptional items (Refer Note no.'7')	18075	38970	38155	87130
5. (Loss) / Profit before tax (3-4)	(7568)	(24666)	(37292)	(54894)
6. Tax expense				
- Current Tax	2180	409	4550	11358
- Deferred Tax	95	2020	(217)	2864
7. Net (loss) / profit after tax (5-6)	(9843)	(27095)	(41625)	(69116)
8. Non - Controlling interest	2	(5)	(7)	(17)
9. Net (Loss) / Profit after Non - Controlling interest (7-8)	(9845)	(27090)	(41618)	(69099)
10. Other Comprehensive income :				
(i) Items that will not be reclassified to Profit or Loss (net of Income Tax)	23	27	(63)	107
(ii) Items that will be reclassified to Profit or Loss	(633)	13004	23356	43120
Total Other Comprehensive income (net of income tax)	(610)	13031	23293	43227
11. Total Comprehensive (loss) for the period (7+10)	(10453)	(14064)	(18332)	(25889)
Total Comprehensive (loss) for the period attributable to :				
Owners of the Holding Company [9+10]	(10455)	(14059)	(18325)	(25872)
Non-Controlling Interest [8]	2	(5)	(7)	(17)
12. Paid-up equity share capital (Face Value Rs 10/- per share)	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest				714356
14. Earnings Per Share (in Rs.) (not annualised)				
Basic	(13.63)	(37.52)	(57.63)	(95.69)
Diluted	(13.63)	(37.52)	(57.63)	(95.69)

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UFLEX LIMITED

(Rs. in lacs)

1. Segment Reporting

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES
FOR THE QUARTER ENDED 30.06.2024

Particulars	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1. Segment Revenue				
(a) Flexible Packaging Activities	357211	335214	319439	1308421
(b) Engineering Activities	11513	10601	8199	40265
(c) Others (Unallocable)	308	701	221	(300)
Total	369032	346516	327859	1348386
Less : Inter Segment Revenue	3657	3870	2033	12023
Revenue from operations	365375	342646	325826	1336363
2. Segment Results : Profit (+) / Loss (-) before exceptional items, tax & interest from Segment				
(a) Flexible Packaging Activities	28768	25431	15900	90700
(b) Engineering Activities	1686	1816	1023	5714
(c) Others (Unallocable)	(6639)	(7138)	(4599)	(25230)
Total	23815	20109	12324	71184
Less : (i) Finance costs	16185	12831	13457	53563
Add: (ii) Other unallocable Income net off unallocable expenditure	2877	7026	1996	14615
Total Profit before tax and exceptional items	10507	14304	863	32236
3. Segment Assets				
(a) Flexible Packaging Activities	1615205	1580812	1542233	1580812
(b) Engineering Activities	61016	61697	60177	61697
(c) Others (Unallocable)	97034	92261	70365	92261
Total	1773255	1734770	1672775	1734770
4. Segment Liabilities				
(a) Flexible Packaging Activities	751159	705274	659696	705274
(b) Engineering Activities	54364	56218	54383	56218
(c) Others (Unallocable)	255691	250782	226476	250782
Total	1061214	1012274	940555	1012274

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UFLEX LIMITED

CIN : L74899DL1988PLC032166

2. The Consolidated financial results includes the results of Uflex Limited, its subsidiaries, Jointly Controlled Entities and associate concern.
3. Figures for the previous periods' have been regrouped / re-arranged wherever considered necessary to conform the current periods groupings.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th August, 2024.
5. The figures for the quarter ended 31st March, 2024 were the balancing figures between the audited figures in respect of full year & reviewed published figures upto 3rd quarter of the relevant financial year.
6. Limited Review of the Standalone & Consolidated Financial Results for the quarter ended 30th June, 2024 has been carried out by the Joint Statutory Auditors of the Company.
7. During the period due to exceptional movement in exchange rates in subsidiaries, viz. Flex P. Films Egypt S.A.E., Flex Pet Egypt S.A.E., Flex Films Africa Pvt Ltd.-Nigeria and Flex Americas S.A.de C.V. - Mexico have incurred exchange loss of Rs.3075 lacs (Rs.Nil lacs in Q1FY 23-24 & Rs.12645 lacs in Q4 FY23-24) , Rs.Nil lacs (Rs. Nil lacs in Q1 FY23-24 & Rs.5060 lacs in Q4 FY23-24), Rs.9931 lacs (Rs. 38155 lacs in Q1 FY23-24 & Rs.21265 lacs in Q4 FY23-24) and Rs. 5069 lacs (Rs.Nil lacs in Q1 FY23-24 and Rs.Nil lacs in Q4 FY23-24) respectively aggregating Rs.18075 lacs (Rs.38155 lacs in Q1 FY23-24 & Rs.38970 lacs in Q4 FY23-24). These expenses have been classified as exceptional items.
8. The Income Tax Department ('the Department') had conducted a search activity ('the Search') under section 132 of the Income Tax Act, 1961 (the Act) on the Company in February 2023. In May 2024, the Department raised a demand order under Section 143 (3) of the Act (which is under normal assessment) of Rs. 14883 lacs for the Assessment Year 2020-21 including the impact of search though no material seized under search activity. The Company has filed an appeal against the alleged demand, on time, to hear on merit and grant of stay of demand of pre deposit. The authority has granted conditional stay on pre deposit till the disposal of the appeal. Further, the Company has filed an application for an early hearing before the DGIT and PCIT. While there is an uncertainty exist regarding the outcome of the proceedings, the Company after considering all available information, available judicial pronouncement on the similar issues and facts as on date, is confident that no material tax liability will devolve on the Company.

Place : Noida
Date : 12th August 2024



For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

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