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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

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UFLEX/SEC/2021/

03 November, 2021

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : UFLEX

Scrip Code : 500148

Subject : Press Release

Dear Sir,

We attach herewith a "Press Release" for the information of Members.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above



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UFlex Posts 36% YoY growth in Net Revenue at 3036.2 cr in Q2FY2021-22

~ EBITDA at 424.5 cr & PAT at 170.7 cr ~

**~ Commissions Greenfield 45,000 MTA production capacity BOPET Film
Manufacturing Plant in Nigeria ~**

November 3, 2021, Noida: UFlex Ltd, India's largest multinational in flexible packaging solutions and a global leader in polymer sciences, today announced its business performance results for the quarter ending September 30, 2021. The company posted consolidated EBITDA at 424.5 cr for Q2FY21-22 down by 10.2% YoY whereas the consolidated PAT stood at 170.7 cr, dropping by 23% YoY. The consolidated Revenue registered YoY growth of 36% at 3036.2 cr for the quarter.

Owing to the global expansions made and contributions being made by the new lines that were commissioned in the past quarters, **Packaging Films Production witnessed a jump of 33.5% YoY to reach 124670 MT in Q2FY22 while Packaging Films Sales witnessed an increase of 41.6% YoY to reach 122321 MT. Overall Sales Volume for the quarter was up by 31.5% YoY.**

Speaking on business' financial performance, **Rajesh Bhatia Group CFO, UFlex Ltd stated**, *"The company has been sailing on the rising tides of pandemic and competitive business environment and has consistently posted a series of exemplary performance over the past few quarters. The quarter too reflected strokes of highs in volumes with contribution in production coming from the newly commissioned capacities. The demand for packaging films continue to be strong and is reflected in 41.6% sales volume surge in Q2FY22 over Q2FY21. All the newly commissioned plants in Hungary, Egypt, Russia & Poland are operating at near full capacity while Nigeria plant is ramping up fast and will achieve full capacity utilization in next 1-2 quarters. However, the quarter witnessed heightened cost pressures with frequent increases in raw material prices, higher shipping & energy costs, and consequently a strong order book position only meant servicing these customers at increased input prices, thus affecting the margins. However, given the strong demand momentum, once the raw material prices stabilize, the margins are expected to become better.*

Continuing, he added, *"I am pleased to share that India Ratings has upgraded credit rating of UFlex by two notches to 'IND AA-' with a stable outlook reflecting the improvement in overall business profile of the company. This re-rating will further position UFlex amidst the competitive forces in the quarters ahead."*





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Ashok Chaturvedi, Chairman and Managing Director UFlex Limited said, "We have spread wide and delved deep for expanding our opportunity matrix. We added customers, entered new geographies and fortified existing relations. Strengthening our leadership position in Africa, we have successfully commissioned our greenfield project in Nigeria that will house a first-of-its-kind 10.6 meter wide BOPET film line with a capacity of 45,000 TPA."

Innovation and customizing solutions have been one of the prime reasons behind the large pool of marquee customer base that UFlex enjoys. The R&D teams of its entire businesses dive into extensive research to create novel technologies that helps brands achieve their marketing and sustainability goals and deliver the best possible customer experience. This quarter too, UFlex presented a series of new offerings across its businesses that can be viewed here: https://www.uflexltd.com/pdf/QTRPU/UFlex_Product_Updates_Q2FY22.pdf

For more details on the Results for Quarter ended September 31, 2021 click on: www.uflexltd.com/financials.php

For media queries, contact:

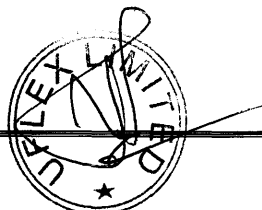
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About UFlex:

UFlex is India's largest multinational corporation in flexible packaging materials and solutions and a global leader in polymer sciences. Since its inception in 1985, UFlex has grown from strength to strength to establish presence across the world through manufacturing units and customers. Today, it has state-of-the-art packaging facilities at multiple locations in India with installed capacity of around 1,35,000 TPA and has packaging film manufacturing facilities in India, UAE, Mexico, Egypt, Poland, Russia, Hungary, USA & Nigeria.

Integrated within its core business profile of Flexible Packaging and Packaging Films are allied businesses like Aseptic Liquid Packaging, Engineering, Cylinders, Holography and Chemicals which further gives UFlex a superior edge over competition. UFlex offers technologically superior packaging solutions for a wide variety of products such as snack foods, confectionery, sugar, rice, other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps, detergents, shampoos, conditioners, vegetable oil, spices, marinades & pastes, dairy products, frozen food, poultry, anti-fog, pet food, pharmaceuticals,





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contraceptives, garden fertilizers, plant nutrients, motor oil, lubricants, automotive and engineering components etc.

A B2B manufacturer, UFlex has also added new consumer facing products to its portfolio, like sanitizers and N-95 masks.

The company is a winner of various prestigious national and international awards for its products' excellence, innovation and sustainability from reputed forums like Dow, AIMCAL, WPO, FPA and more. A member of Alliance to End Plastic Waste since 2021, UFlex became the 'first company in the world to recycle mix plastic waste' for which it earned recognition at *Davos Recycle Forum in 1995*.

For more details, click on: www.uflexltd.com

