UFLEX
'A part of your daily life'

UFLEX LIMITED

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UFLEX/SEC/2025/ November 14, 2025

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

Scrip Code : UFLEX

The BSE Limited
Corporate Relationships
Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code : 500148

Subject: Updates on Earnings Conference Call under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir(s),

Further to our letter dated November 10, 2025, an Earnings Conference call to discuss Q2 and H1 FY26 Earnings shall be held on **Friday, November 14, 2025, at 4:00 PM IST**.

A copy of the Earnings Presentation which will be shared to the Investor(s) is attached herewith for your record(s).

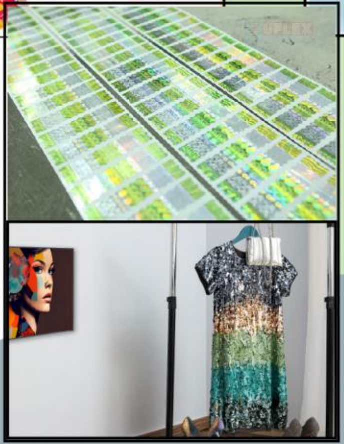
Thanking You,

Yours faithfully,
For UFLEX LIMITED

RITESH CHAUDHRY
Digitally signed by RITESH CHAUDHRY
Date: 2025.11.14 15:43:51 +05'30'

(Ritesh Chaudhry)
Sr. Vice President - Secretarial &
Company Secretary

Encl : As above



UFLEX

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UFLEX LIMITED

Earnings Presentation

November 14, 2025
Noida, India

Stock Code: BSE – 500148, NSE – UFLEX
Common Stock Outstanding: 72.2mn as of Sept 30, 2025

Disclaimer

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01

Key Highlights

- Chairman’s Message
- Industry Trends
- Performance Snapshot
- Performance and Business Highlights
- Capex Update
- Packaging Films Production volume
- Financial Summary
- Sustainability & circularity
- Product Innovation
- Business at a Glance
- Management & Shareholders

Chairman's Message

Mr. Ashok Chaturvedi, Chairman and Managing Director, "Q2 FY26 was marked by tariff disruptions, GST transition, and a prolonged monsoon, which had an impact on operations. However, on a positive note, the tariff issues are likely to be settled soon, and GST rationalization will significantly boost consumption, which is positive for the industry, and will be a strong growth catalyst going forward. With the headwinds behind us, we strongly believe that the business is set for strong growth, and our ongoing capacity expansion programs will set the tone for positive momentum.

During the period, we commissioned brownfield capacity expansion at our aseptic packaging plant in Sanand, increasing capacity from 7 billion to 12 billion packs per annum. This enhances our ability to meet the growing demand for aseptic packaging solutions in both domestic and international markets.

The EPR rollout in India will accelerate the demand for more sustainable packaging solutions and presents an opportunity for us to collaborate more closely with FMCG brand owners to deliver innovative, high-quality, and ecofriendly packaging that reaches millions of households across India.

Our strategic capex investments are nearing completion. A 12 billion pack per annum greenfield aseptic packaging plant in Egypt, an 80 million unit per annum WPP bags facility in Mexico, and close to 40,000 MTPA PET and flexible waste recycling plant in Noida are on track"

Industry Trends

Domestic

- Packaging SKU and raw material (PET Chips/Films) demand stayed subdued this quarter due to disruptions caused by GST transition. Dealers/stockists defer new orders while and destocking existing inventory.
- CPI eased to 0.25% (Oct 2025), while CFPI moved to -5.02%, softening inflation likely to boost consumer demand.
- Market outlook remains positive. Lower inflation, rationalised GST, lower interest rates, income tax relief, higher government spending and easing trade policies are set to boost consumption momentum.

International

- Evolving U.S. tariff environment has created uncertainty, leading to cautious business sentiment, delayed purchase orders and softer demand across Americas.
- Persistently elevated inflation and food prices continued to put pressure on household budget.
- UFlex is well-positioned to navigate tariff headwinds, supported by its diversified global footprint; exports from Mexico to the US remain protected under USMCA.
- Sales volume in the region was subdued due to challenging market conditions.
- Geopolitical uncertainty and evolving U.S. tariff situation impacted European exports, adding to the overall demand sluggishness in the region.
- UFlex Dubai operation maintained a disciplined and value-led selective sales approach.

Consolidated Performance Highlights – Q2FY26

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Revenue grew 3.2% YoY to Rs. 77,828 million in H1 FY26, supported by 2.0% YoY sales volume growth; however, Q2 FY26 revenue remained flat YoY at Rs 38,610 million reflecting lower sales volumes and softer realizations in Q2 FY26, particularly in the BOPET packaging film segment.

Normalized EBITDA was at 8,593 million (dn 5.9% YoY) in H1 FY26 with an 11.0% **normalized EBITDA margin**; Q2 FY26 **normalized EBITDA** of Rs. 3,895 million was weighed down by lower sales volumes from GST transition, muted seasonal demand, and weaker packaging films realizations.

Sales volume reached at 161,161 MT in Q2 FY26, reflecting a 3.7% YoY and 5.5% QoQ decline. The volume mix comprised 77.7% from packaging films and 22.3% from packaging, underscoring muted seasonal demand demand across the segments. Sales volume in H1 FY26 increased by 2.0% YoY to 331,665.

Profit After Tax (PAT) for the quarter was Rs. 269 million, compared to loss of Rs. 646 million in Q2 FY25.

Virgin PET Chips: Egypt's 216,000 MT vPET chips plant achieved a capacity utilization of 52.9% in Q2 FY26 and 63.8% in H1 FY26 since commissioning in Q4 FY25, In India, the Panipat plant operated at 72.4% utilization in Q2 FY26 and 84.5% in H1 FY26, with demand impacted by the GST transition and a cooler summer, leading to lower PET chips demand.

Capex Update

Investing in Future

Capex in Q2 FY26

- Incurred total capex of Rs ~4,908 million during the quarter, with major allocation to following three projects:

a) Egypt: Rs. 1,173 million for the Aseptic packaging facility, b) Mexico: Rs. 761 million for the WPP bag manufacturing unit, and c) India-Noida: Rs. 380 million for the PET and MLP recycling unit

India

PET, MLP Recycling unit:

- Setting up two recycling plants in Noida (PCR rPET chips plant - 36,000 MTPA; MLP recycling plant - 3,600 MTPA) with an estimated outlay of Rs. 3,171 million, of which Rs. 850 million has been incurred so far, and commissioning expected in FY26.

Egypt

Aseptic Packaging Facility:

- To meet the growing demand for aseptic packaging in Egypt, Europe, the Middle East and East Africa, UFlex plans to commission an Aseptic packaging facility in Egypt with an annual capacity of 12 billion packs.
- The project has an estimated cost of approximately USD 126 million (Rs. 11,188 million), of which USD 82.5 million (~Rs. 7,328 million) has already incurred, and it is expected to be commissioned in FY26.

Mexico

Woven Polypropylene (WPP) Plant:

- Setting up an 80 million-capacity WPP bag manufacturing plant to meet the growing demand for pet food packaging, to be commissioned in FY26. This plant will cater to the high-growth pet food market across North and South America.
- The project has an estimated outlay of USD 50 million of which USD 49.7 million (~Rs. 4,387 million) has been incurred so far.

India: USD = 88.84 Q2 FY26

Consolidated Performance Snapshot – Q2 and H1FY26

	Q2FY26	H1FY26
Revenue	**Rs. 38,610 Mn** (-5.5% QoQ, -3.7% YoY) Domestic: 44% International: 56%	**Rs. 77,828 Mn** (+3.2% YoY) Domestic: 44% International: 56%
Norm. EBITDA*	**Rs. 3,895 Mn** (-17.1% QoQ, -12.4% YoY) **+10.1% Margin** (-40bps QoQ, -70bps YoY)	**Rs. 8,593 Mn** (-5.9% YoY) **+11.0% Margin** (-110 bps YoY)
EBITDA	**Rs. 4,188 Mn** (-12.5% QoQ, 0.0% YoY) **+10.8% Margin** (-140bps QoQ, 0 bps YoY)	**Rs. 8,975 Mn** (+4.1% YoY) **+11.5% Margin** (+10 bps YoY)
Norm. PAT**	**Rs. 269 Mn** **+0.7% Margin**	**Rs. 849 Mn** **+1.1% Margin**

	Q2FY26	H1FY26
Capex	**Rs. 4,908 Mn**	**Rs. 9,020 Mn**
Net Debt	**Rs. 77,533 Mn**	**Rs. 77,533 Mn**
Sales Vol. MTs	**161,161** (-5.5% QoQ, -3.7%YoY) **Packaging Films: 77.7%** (-3.5% QoQ, -4.6% YoY) **Packaging: 22.3%** (-11.8% QoQ, -0.1% YoY)	**331,665** (+3,2%YoY) **Packaging Films: 76.9%** (+0.8% YoY) **Packaging: 23.1%** (+5.8% YoY)
Pack. Films Sales Vol. Split	**Packaging Films: 77.7%** (Domestic: 20.3%; International: 57.4%)	**Packaging Films: 76.9%** (Domestic: 19.8%; International: 57.1%)

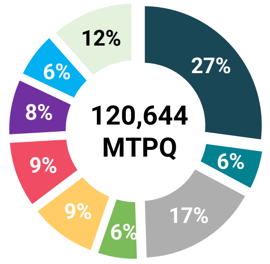
*Normalized EBITDA for Q2FY26 includes a Rs. 293 million adjustment for foreign currency fluctuations and derivative gains/losses, compared to an adjustment of Rs. 260 million in Q2FY25

Packaging Films Production Volume across Geographies

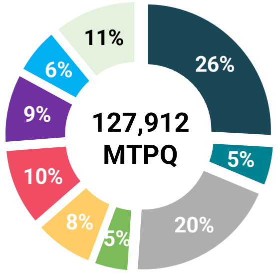
'A part of your daily life'

Geographic % contribution to total packaging film production vol.

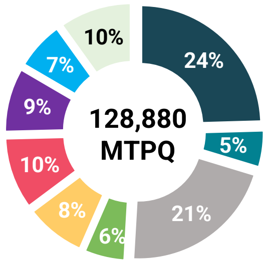
Q2 FY26



Q1 FY26



Q2 FY25



Capacity, Production and Utilization

■ India ■ Dubai ■ Egypt ■ Nigeria ■ CIS ■ Poland ■ Hungary ■ USA ■ Mexico

Production volume change

Capacity (MTPQ)		Q2 FY26 Production (Utilization %)	Q1 FY26 Production (Utilization %)	Q2 FY25 Production (Utilization %)	QoQ	YoY
41,040	India	32,726 (79.7%)	33,110 (80.7%)	31,636 (77.1%)	-1.2% ▼	3.4% ▲
10,000	Dubai	6,817 (68.2%)	6,903 (69%)	6,648 (66.5%)	-1.2% ▼	2.5% ▲
28,500	Egypt	20,184 (70.8%)	25,280 (88.7%)	27,341 (95.9%)	-20.2% ▼	-26.2% ▼
11,250	Nigeria	6,995 (62.2%)	5,994 (53.3%)	7,240 (64.4%)	16.7% ▲	-3.4% ▼
12,000	CIS	11,388 (94.9%)	10,061 (83.8%)	10,603 (88.4%)	13.2% ▲	7.4% ▲
18,750	Poland	11,267 (60.1%)	13,038 (69.5%)	12,688 (67.7%)	-13.6% ▼	-11.2% ▼
10,500	Hungary	9,536 (90.8%)	11,661 (111.1%)	11,380 (108.4%)	-18.2% ▼	-16.2% ▼
7,500	USA	7,763 (103.5%)	7,851 (104.7%)	8,604 (114.7%)	-1.1% ▼	-9.8% ▼
19,500	Mexico	13,968 (71.6%)	14,014 (71.9%)	12,740 (84.9%)	-0.3% ▼	9.6% ▲
159,040	Total	**120,644 (75.9%)**	**127,912 (80.4%)**	**128,880 (83.4%)**	-5.7% ▼	-6.4% ▼

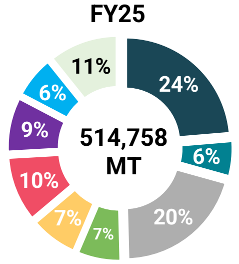
*Capacity and production data are measured in metric tons per quarter (MTPQ), while utilization is expressed as a % ; The capacity of the Noida plant in India has been upgraded with technological enhancements. The overall new packaging film capacity of the India plants is now 164,160 MTPA, up from the capacity of 155,000 MTPA ; As of March 2024, the capacity of the CIS plant was 30,000 MTPA. Following the commissioning of the new 18,000 MTPA CPP line, the plant's new capacity is 48,000 MTPA; The Hungary plant commissioned in 2021 at 42,000 MTPA; over the period capacity upgraded to 45,000 MTPA with technological enhancements

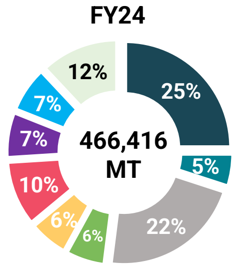
Packaging Films Production Volume across Geographies

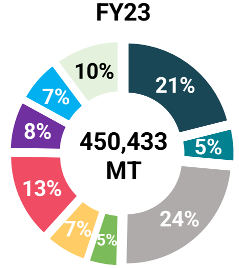
Films Production Capacity (MTPA) as of March 31

FY21	FY22	FY23	FY24	FY25
92,000	92,000	155,000	155,000	164,160
22,000	22,000	40,000	40,000	40,000
114,000	114,000	114,000	114,000	114,000
NA	45,000	45,000	45,000	45,000
30,000	30,000	30,000	30,000	48,000
75,000	75,000	75,000	75,000	75,000
NA	42,000	42,000	42,000	42,000
30,000	30,000	30,000	30,000	30,000
60,000	60,000	60,000	60,000	78,000
423,000	**510,000**	**591,000**	**591,000**	**636,160**

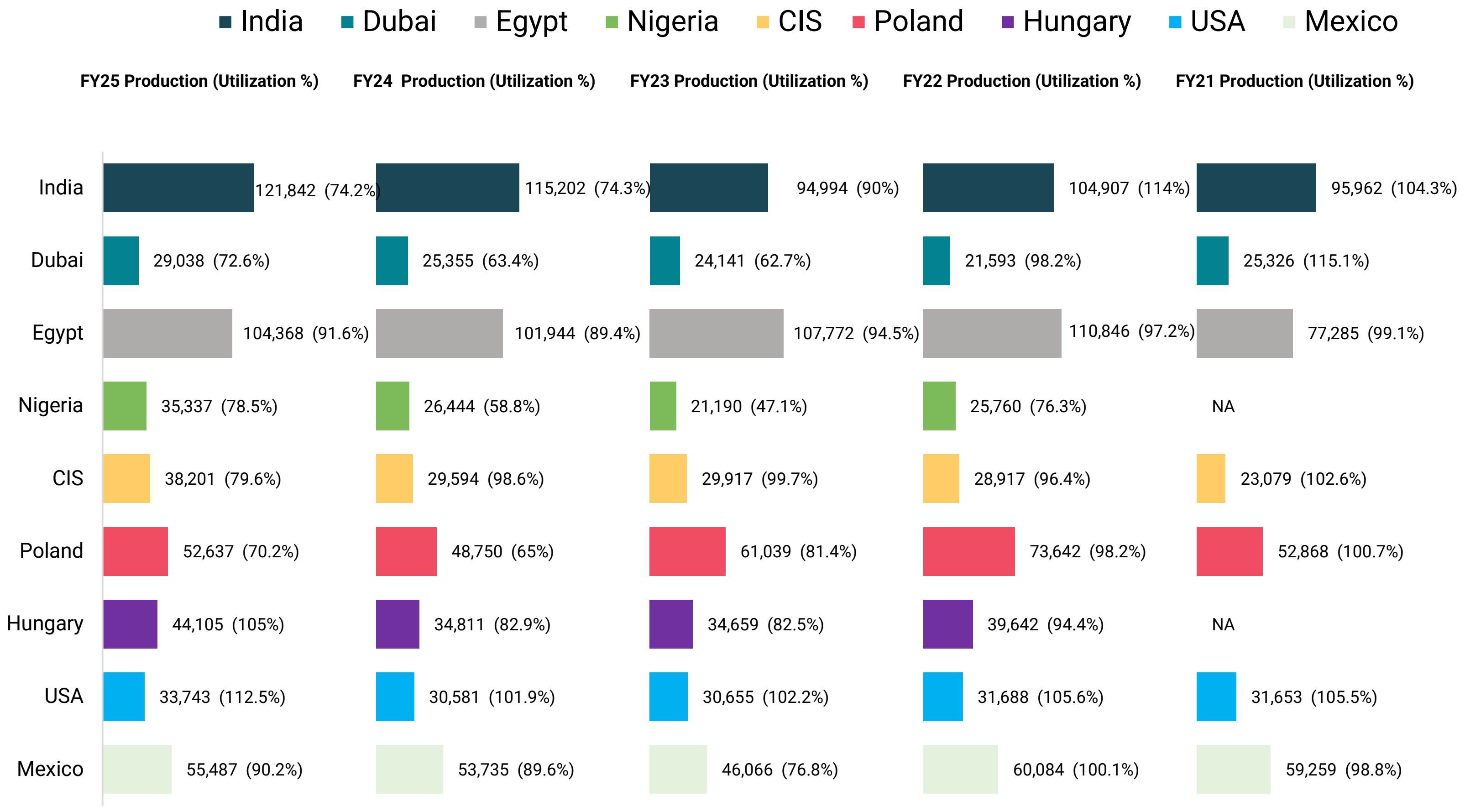
Geographic Breakdown of Total Packaging film Production vol. (%)







Capacity, Production and Utilization



Total	514,758 (83.1%)	466,416 (78.9%)	450,433 (83.4%)	497,079 (99.7%)	365,432 (102.4%)

To calculate capacity utilization, We use the proportion of the annual capacity that is operational during the fiscal year, which is computed by dividing the yearly capacity by 12 and factoring in the months of operation after commissioning.

Poland: In Q3 FY21(OND20), 45,000 MTPA second BOPET line was commissioned, so 6 months of its capacity(45k/12*6) and 30,000 MTPA from the first line were used in the FY21 utilization calc.; **Hungary** : 42,000 MTPA BOPP line was commissioned in Q1 FY22, starting April 1, 2021.; **Dubai**: Production on the 30,000 MTPA second BOPET line ceased in early June 2019, only 5,000 MT considered in FY20, alongside 22,000 MT from the first line for utilization. Production of the 18,000 MTPA CPP line started in May 2022, so 16,500 MT (11 months) of capacity was included in FY 23 utilization .; **CIS**: 30,000 MTPA BOPET line in CIS was commissioned in Q2 FY21 (JAS20).So 22,500 MT (9 month) of capacity used in FY21 for utilization; **Dharwad, India:** 18,000 MTPA CPP line was commissioned in Q2 FY23 (JAS22, 9 mon. of capacity for utilization in FY23), & 45,000 MTPA BOPET line was commissioned on March 31, 2023. **Nigeria**: 45,000 MTPA film line was commissioned in Q2 FY22 (JAS21), So, 33,750(MT (9 months) of capacity for utilization in FY22.; **Egypt:** 42,000 MT BOPP line commissioned in Q4 FY21(JFM 21).;

Packaging and Chemicals Production Volume

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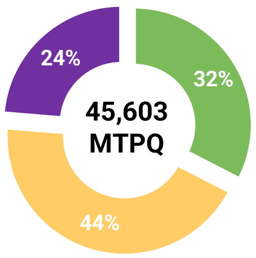
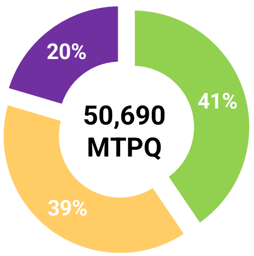
% Breakdown of production vol. by packaging products & chemicals

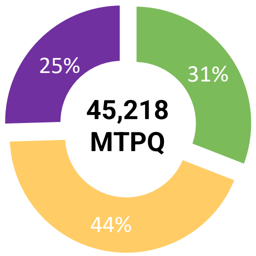
Q2 FY26



Q1 FY26



Q2 FY25



Capacity, Production and Utilization

■ Liquid packaging ■ Flexible packaging ■ Chemicals (Inks & Adhesives)

Production volume change

Capacity (MTPQ)		Q2 FY26 Production (Utilization%)	Q1 FY26 Production (Utilization%)	Q2 FY25 Production (Utilization%)	QoQ	YoY
15,000	Liquid packaging	14,858 (99.1%)	20,535 (136.9%)	13,974 (93.2%)	4.2% ▲	-6.2% ▼
25,000	Flexible packaging	19,947 (79.8%)	19,789 (79.2%)	19,727 (78.9%)	0.8% ▲	1.1% ▲
17,433	Chemicals (Inks & Adhesives)	10,798 (61.9%)	10,366 (59.5%)	11,517 (71.6%)	-27.6% ▼	6.3% ▲

*Capacity and production data are measured in metric tons per quarter (MTPQ), while utilization is expressed as a %

Global Manufacturing footprints

UFLEX 'A part of your daily life'

17 State-of-the-Art Manufacturing Facilities Strategically Located across 5 Continents and 9 Countries

Overall Global Capacity of 1.3 mn+ MTPA: Ready to deliver Anywhere in the World within 15 Days

Americas

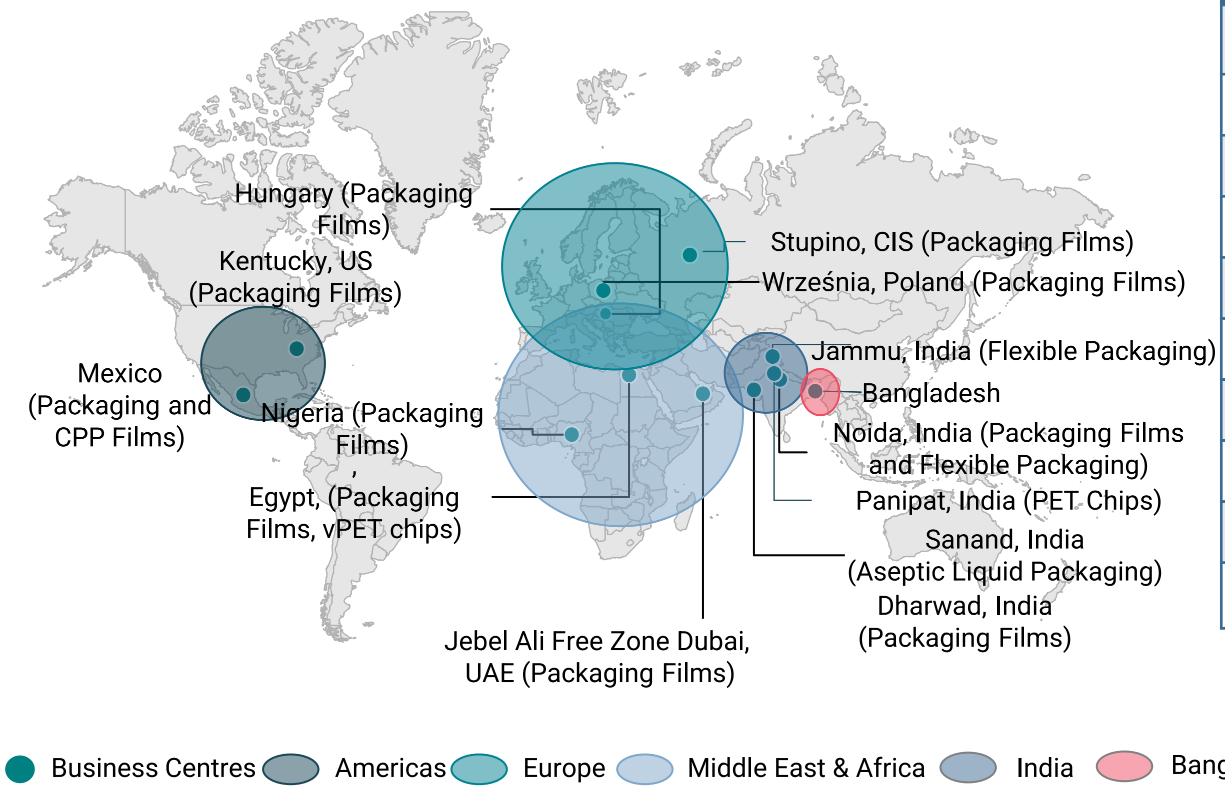
Plant	Capacity (MTPA)
US	30,000
Mexico	78,000

Europe

Plant	Capacity (MTPA)
Poland	75,000
CIS	48,000
Hungary	42,000

Middle East & Africa

Plant	Capacity (MTPA)
Dubai	40,000
Nigeria	45,000
Egypt p. film	1,14,000
Egypt vPET Chips	2,16,000



India

Plant	Capacity (MTPA)
Packaging Films Business	
Noida & Dharwad	1,64,160
Flexible Packaging	
Noida & Jammu	1,00,000
Aseptic Liquid Packaging	
Sanand	60,000
Virgin PET Chips – Panipat	1,68,000
Holography	20,600
Chemicals (Inks & Adhesives) Noida and Jammu	69,730

India: Technological enhancement over the period in the Noida plant improved UFlex India's combined (Noida+ Dharwad) capacity to 164,160 MTPA from 155,000 MTPA; **CIS:** The plant capacity increased to 48,000 MTPA post commissioning of the new CPP line (18,000 MTPA) in Apr '24; **Hungary:** Technological enhancement over the period upgraded the plant capacity to 45,000 MTPA from 42,000 MTPA (commissioned 2020-21)

Integrated Manufacturing Capacities Across Geographies

Extensive Suite of Products in Every Region We Operate

Locations (Capacities Data as of Sept '25)	Resins & Moulding 4,58,317 MTPA			Base Packaging Films 6,36,160 MTPA			Value Added Packaging Films 2,52,800 MTPA		Value Added Products (VAP)					
	vPET Chips (MTPA)	rPET Chips (MTPA)	rMLP Granules (MTPA)	BOPET (MTPA)	BOPP (MTPA)	CPP (MTPA)	Metalized (MTPA)	Alox Coated (MTPA)	Chemicals (Inks & Adhesives) MTPA	Holography (MTPA)	Printing Cylinders (No.)	Flexible Packaging (MTPA)	Aseptic Liquid Packaging (mn)	Engineering
India	1,68,000	10,020	21,397	1,09,800	31,200	23,160	58,500	-	69,730	20,600	1,08,000	1,00,000	7,000	500
Dubai	-	-	-	22,000	-	18,000	12,600	-	-	-	-	-	-	-
Egypt	2,16,000	18,000	-	30,000	77,000	7,000	72,000	2,200	-	-	-	-	-	-
Nigeria	-	-	-	45,000	--	-	15,000	-	-	-	-	-	-	-
CIS	-	-	-	30,000	-	18,000	13,200	-	-	-	-	-	-	-
Poland	-	-	3,900	75,000	--	-	30,000	-	-	-	-	-	-	-
Hungary	-	-	-	-	42,000		19,000	5,000	-	-	-	-	-	-
USA	-	-	-	30,000	-	-	7,500	-	-	-	-	-	-	-
Mexico	-	15,000	6,000	60,000	-	18,000	10,800	7,000	-	-	-	-	-	-
Total	3,84,000	43,020	31,297	4,01,800	1,50,200	84,160	2,38,600	14,200	69,730	20,600	1,08,000	1,00,000	7,000	500

1. Virgin polyethylene terephthalate chips (vPET) ; 2. Recycled polyethylene terephthalate (rPET); 3. Biaxially oriented polyethylene terephthalate(BOPET); 4. Biaxially Oriented Polypropylene (BOPP); 5. cast polypropylene (CPP); 7. Metric tonnes per annum (MTPA); Packaging Films(P. Films);

Evolving Business Landscape of Packaging and Packaging Films

01

STEADY ECONOMIC GROWTH

Steady economic growth amidst global challenges

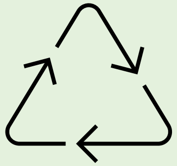
02

FMCG DEMAND

Rural continues to grow faster than urban Metros performance is improving

03

SUSTAINABLE PACKAGING



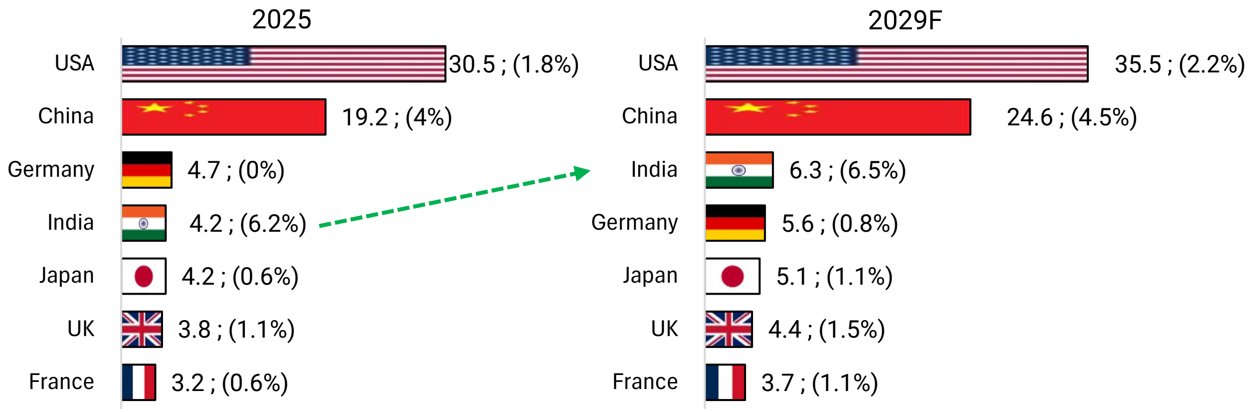
EPR commitments to promote sustainable packaging

India's Decade of Outperformance

'A part of your daily life'

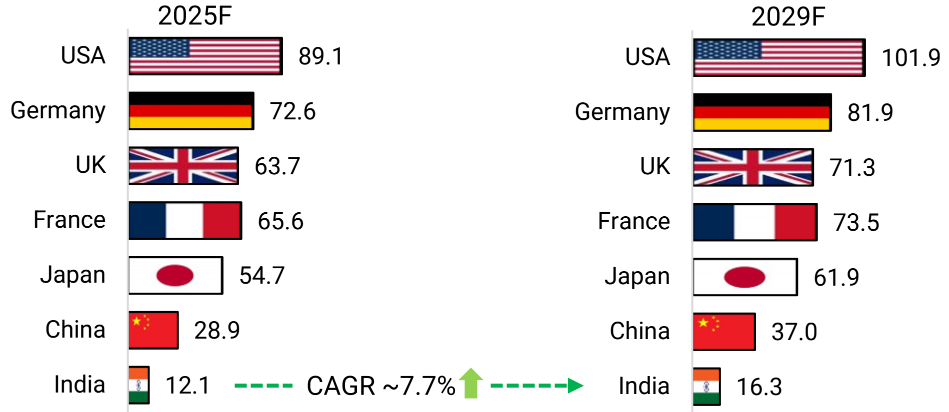
India to become 3rd Largest Economy by FY29

GDP in US$ trillion (Real GDP growth %)



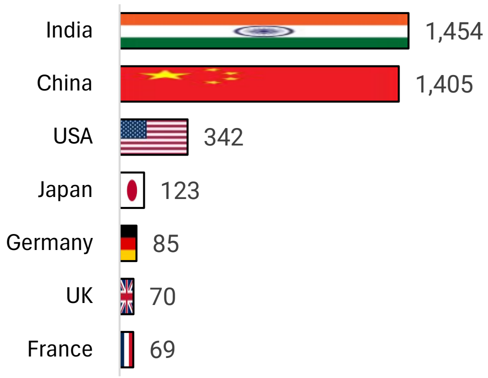
India's Rising GDP per Capita ➔ Higher Consumer Spending

GDP per Capita at current prices in US$ ('000) per capita

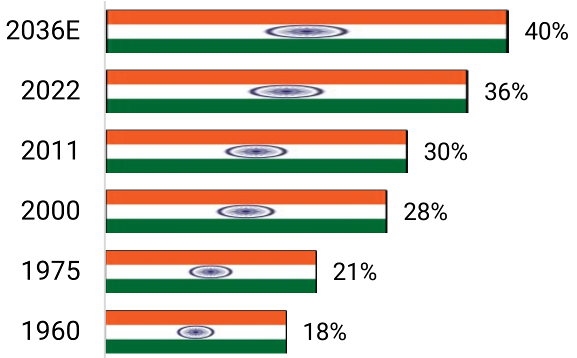


Rapid Urbanisation

2025: Population (Mn)

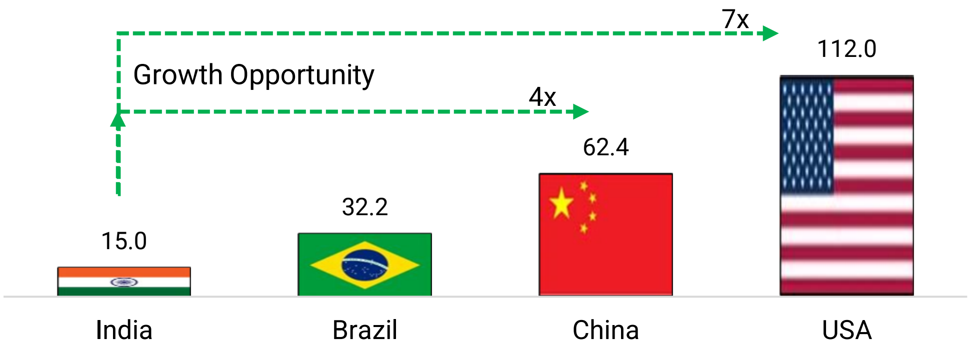


India: Urban Population as % of Total Population



India's Polymer Consumption: Underpenetrated with ≥4–7x growth potential

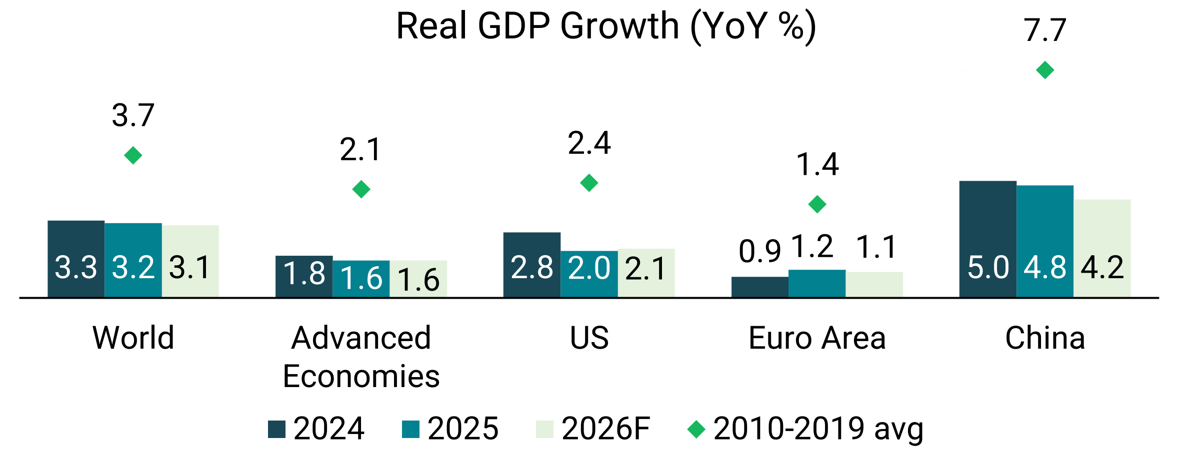
Consumption per Capita of Virgin Polymer 2021-22 (Kg)



Source: GDP & population: IMF.org; Polymer consumption: PLASTINDIA foundation; Urban population as % of Total Population: Horwath HTL, Analyst Reports

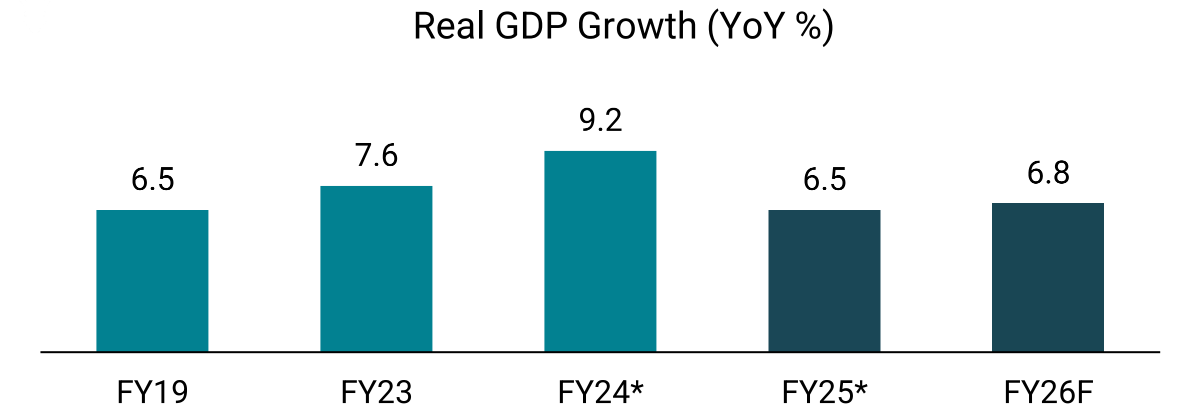
Macro Economic Environment

Global Growth Slowdown amid Policy Shifts



- Global growth projected at 3.2% in 2025 and 3.1% in 2026 – slightly higher than IMF's July 2025 forecast.
- Outlook for US and other advanced economies has been revised upwards due to softer than expected tariff levels
- Trade policy uncertainty remains elevated in the absence of transparent and durable agreements among trading partners and is expected to continue to weigh on emerging market and developing economies through higher trade costs, disrupted supply chains, and tighter financing conditions.

India to Maintain Robust 6.8% Growth in FY26F

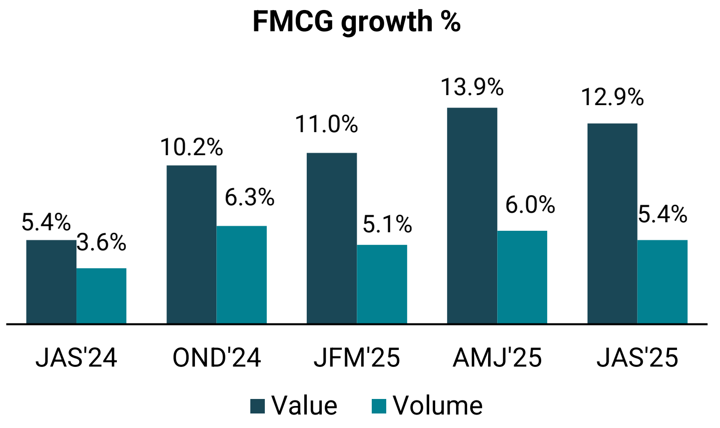


- India's FY26 GDP growth forecast revised to 6.8% from 6.5% earlier
  - Q1FY26 Real GDP growth at a robust 7.8% vs 6.5% earlier
  - Inflation forecast for FY26 further cut to 2.6% (from 3.1%)
  - Rural demand continues to outpace urban, backed by lower food inflation (CFPI), favorable monetary policies and good monsoon.
  - US tariff-driven trade uncertainties pose risks to growth
  - Despite the risks, India remains among the fastest-growing major economies, driven by resilient consumption and government spending.

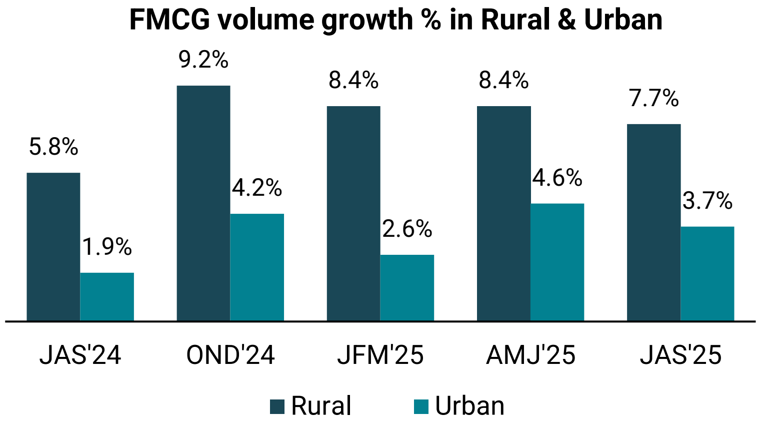
Source: Global outlook: IMF's October 2025 World Economic Outlook (WEO) report, India: RBI & MoSPI
* FY24 GDP figure is First Revised Estimates (FRE) while FY25 GDP figure is Provisional Estimate (PE)

Interplay of Inflation, Non-Durables, and FMCG in Packaging

Value continues to outpace Volume Growth



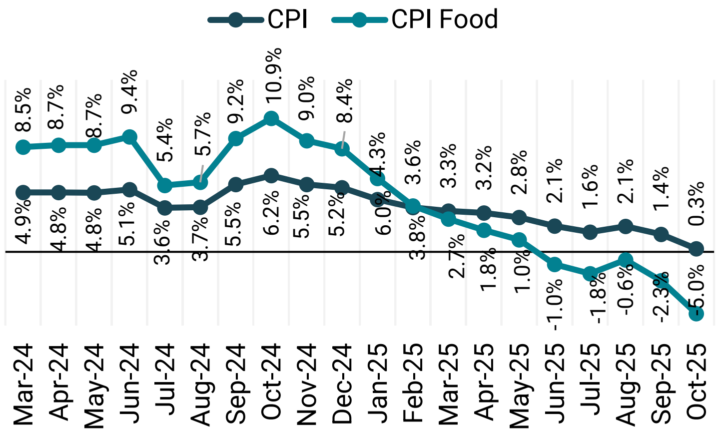
Volume: Rural continue to surpass Urban Growth



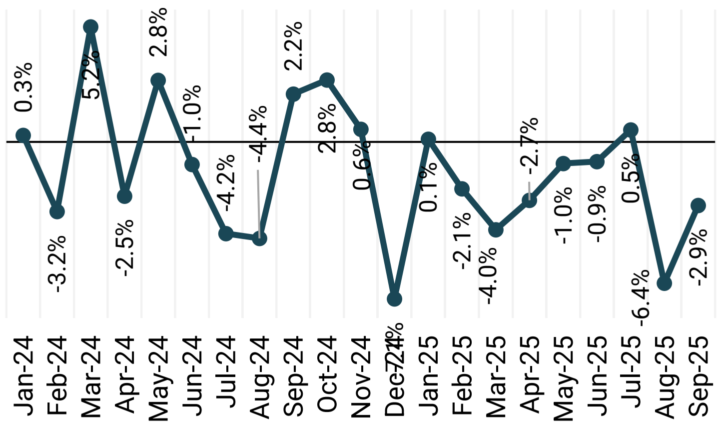
Rainfall Status: +108% LPA (1st June '25 – 30th Sep '25)

Excess rainfall during the period

CPI lowest since June 2017, CPI-Food since Dec 2018



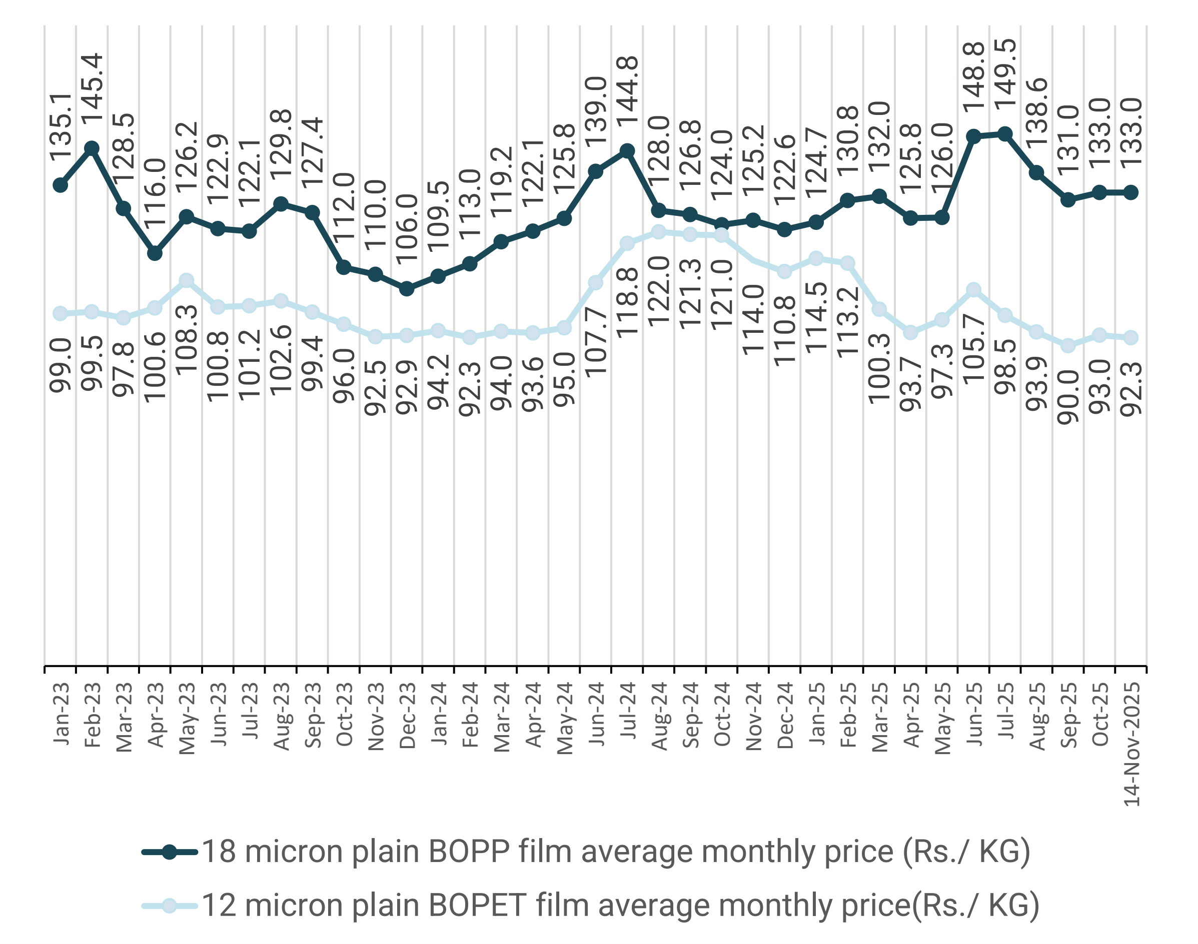
Consumer Non-Durables growth Straggles



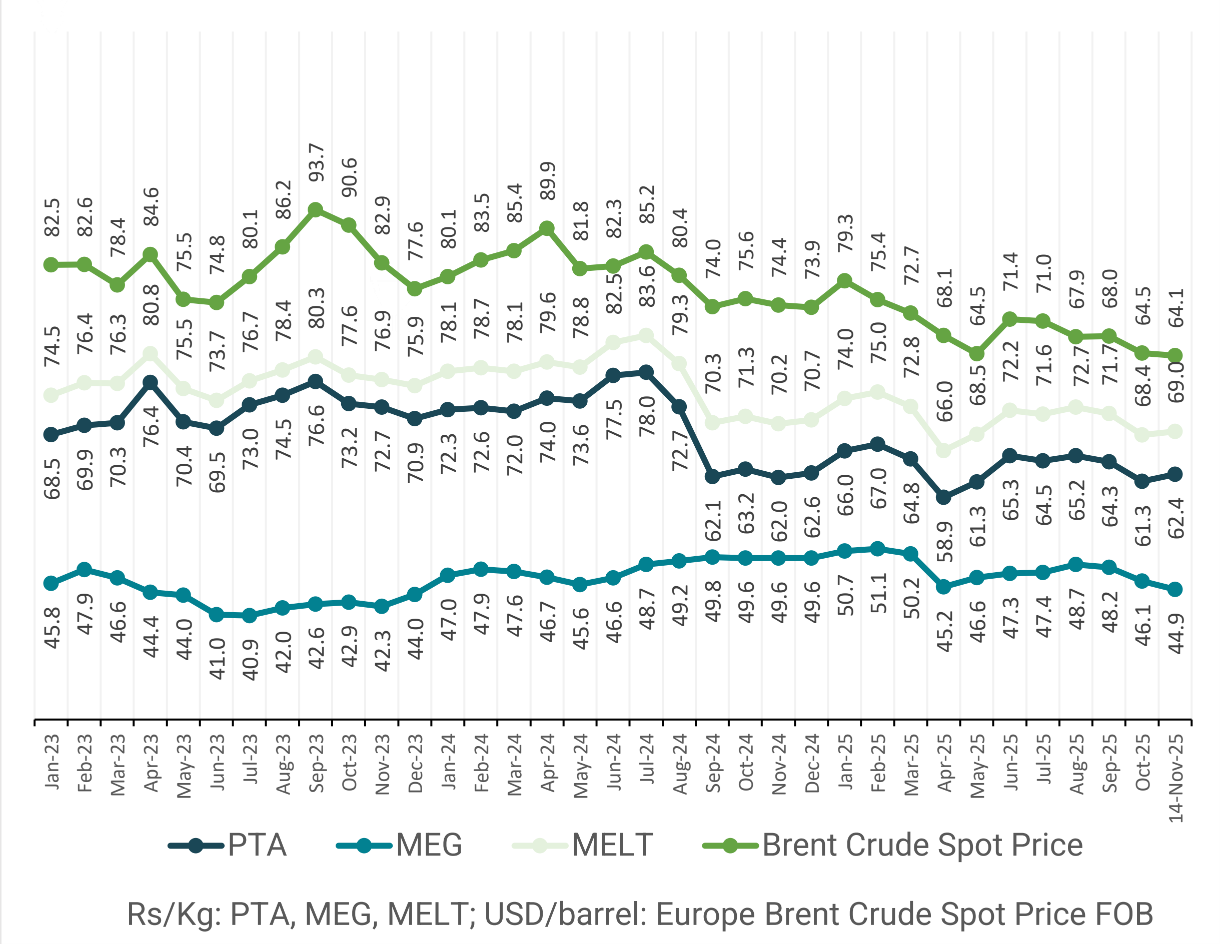
Source: FMCG consumption growth and FMCG volume growth % in rural & Urban: NIQ, market intelligence ; CPI Food & CPI: MoSPI, Consumer non-durable growth: Estimates of IIP MoSPI; Rainfall status: IMD

Pricing Trends of Packaging Films and Related Commodities

Elevated BOPP and BOPET Imports Weigh on Prices in Q2 FY26



Q2 FY26: Average Commodity Prices Firmed Up QoQ ,softened YoY



The charts above exhibit the trend of average market prices and do not represent UFlex's actual sale or purchase prices.
Brent Crude Spot Price (FOB) for Sept 2025 is average up to Sept 15, not Sept 22.

BOPET & BOPP film price: Market intelligence; PTA, MEG, and MELT prices are sourced from ICIS, PLATTS, and ME Global. These prices represent the average import index price, with PTA and MEG calculated as the average of ICIS and PLATTS prices. From April 2023 onwards, ME Global prices are used for MEG; Note: Import duty, terminal handling charges, and local freight costs are not included in the price and will be added separately on this price. **Brent crude oil:** EIA; monthly prices are calculated by the U.S. Energy Information Administration (EIA) by taking an unweighted average of the daily closing spot prices.

02

Financial Summary

- ➢ Key Standalone Financial Performance
- ➢ Key Consolidated Financial Performance
- ➢ Consolidated Financial Overview

Standalone P&L Summary

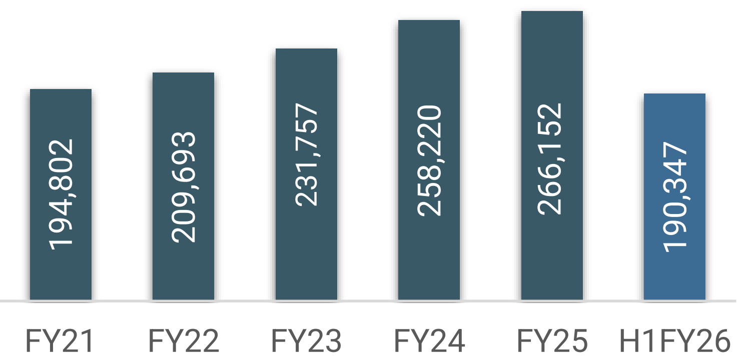
Particulars (Rs. Mn.)	Q2 FY26	Q1 FY26	Q2 FY25	*QoQ*	*YoY*	H1 FY26	H1 FY25	*YoY*
Revenue	**19,579**	**20,755**	**19,690**	***(6.4%)***	***(1.2%)***	**40,334**	**38,430**	***5.0%***
Expenditure	17,626	18,272	17,538	*(3.5%)*	*(0.5%)*	35,898	34,046	*5.4%*
EBITDA	**1,953**	**2,483**	**2,152**	***(21.3%)***	***(9.2%)***	**4,436**	**4,384**	***1.2%***
EBITDA Margin (%)	**10.0%**	**12.0%**	**10.9%**	***(90 bps)***	***(200 bps)***	**11.0%**	**11.4%**	***(41 bps)***
Depreciation and Amortization	806	794	806	*(1.5)*	*(0.0)*	1,601	1,601	-
Finance Cost	905	914	828	*(1.0%)*	*(9.3%)*	1,818	1,631	*11.5%*
Profit Before Tax	**243**	**775**	**518**	***(68.7%)***	***(53.2%)***	**1,017**	**1,152**	***(11.7%)***
Profit After Tax	**223**	**571**	**377**	***(61.0%)***	***(40.9%)***	**795**	**856**	***(7.1%)***
Profit After Tax Margin (%)	**1.1%**	**2.8%**	**1.9%**	***(161 bps)***	***(78 bps)***	**2.0%**	**2.2%**	***(26 bps)***
EPS (Rs.)	**3.09**	**7.91**	**5.23**	***(60.9%)***	***(40.9%)***	**11.00**	**11.85**	***(7.2%)***

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.

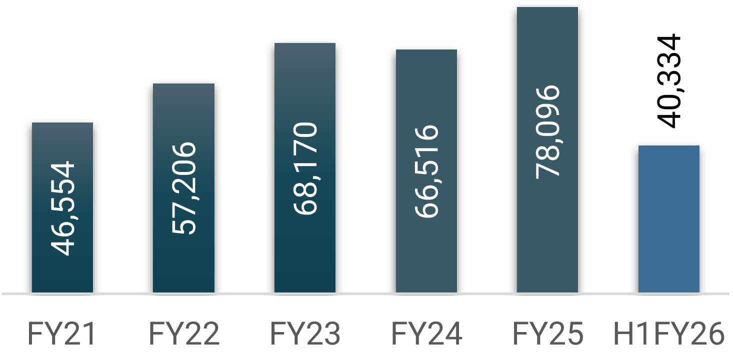
Standalone Spotlight on Key Financials over the Years

UFLEX
'A part of your daily life'

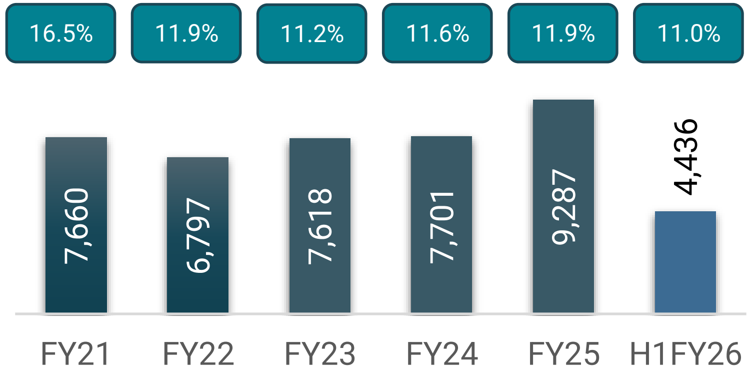
Sales (Vol. MT)



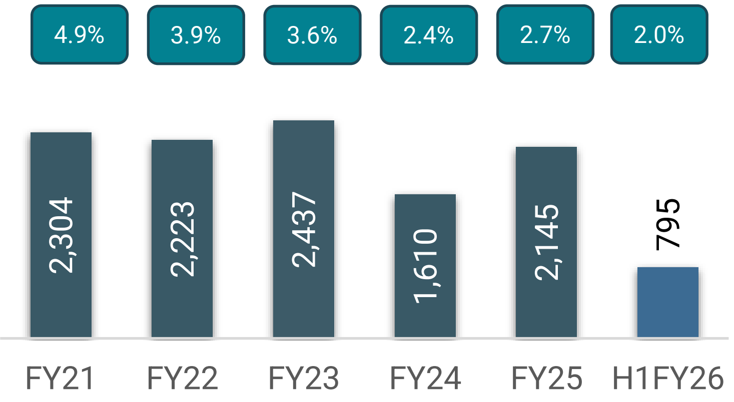
Revenue (Rs. Mn)



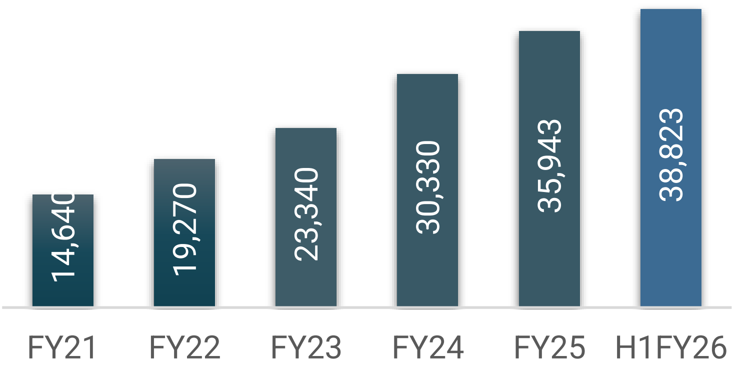
EBITDA (Rs. Mn) and Margin



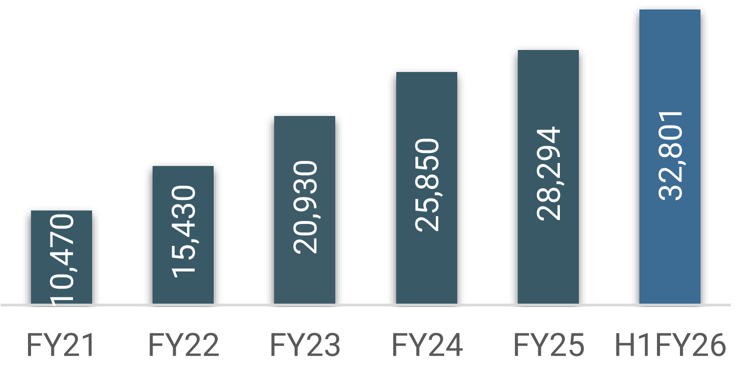
PAT (Rs. Mn) and Margin



Gross Debt (Rs. Mn)



Net Debt (Rs. Mn)



Consolidated P&L Summary

'A part of your daily life'

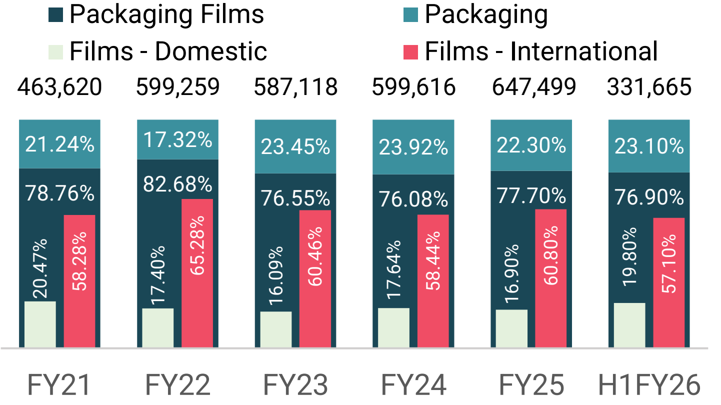
Particulars (Rs. Mn.)	Q2 FY26	Q1 FY26	Q2 FY25	QoQ	YoY	H1 FY26	H1 FY25	YoY
Total Revenue	**38,610**	**39,219**	**38,595**	***(2.4%)***	***(1.0%)***	**77,825**	**75,451**	***2.7%***
Expenditure	34,422	34,431	34,409	*(0.0%)*	*0.0%*	68,853	66,831	*3.0%*
Normalized EBITDA	**3,895**	**4,698**	**4,446**	***(17.1%)***	***(12.4)%***	**8,593**	**9,128**	***-5.9%***
Normalized EBITDA margin (%)	10.08%	11.97%	11.51%	*(106 bps)*	*(124 bps)*	*11.04%*	12.10%	*(106 bps)*
Fx currency (gain)/loss and derivative instruments	293	89	(260)	*228.3%*	-	382	(508)	-
EBITDA	**4,188**	**4,788**	**4,186**	***(12.5%)***	***0.05%***	**8,975**	**8,620**	**4.1%**
EBITDA Margin (%)	10.97%	12.20%	10.84%	*(101 bps)*	*11bps*	*11.53%*	11.3%	0.9%
Depreciation and Amortization	1,894	1,867	1,732	*1.4%*	*9.4%*	3,761	3,465	8.5%
Finance costs	1,881	1,988	1,775	(5.4%)	(6.0%)	3,869	3,394	14.0%
Profit / (Loss) before Exceptional items	**412**	**933**	**680**	**(55.8%)**	**(39.3%)**	**1,345**	**1,761**	**(23.6%)**
Exceptional items (Refer Note)	-	-	926	-	-	-	2,734	
Profit / (Loss) before tax	**412**	**933**	**(247)**	**(55.8%)**	**-**	**1,345**	**(973)**	**-**
Net profit / (Loss) for the period	**269**	**580**	**(646)**	**(53.6%)**	**-**	**849**	**(1,631)**	**-**
Profit After Tax Margin (%)	0.69%	1.47%	(0.02%)	*(290 bps)*	*(35.5bps)*	*1.09%*	-	-
EPS (Rs.)	**3.73**	**8.03**	**(8.95)**	-	-	***11.76***	**(22.58)**	-

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.

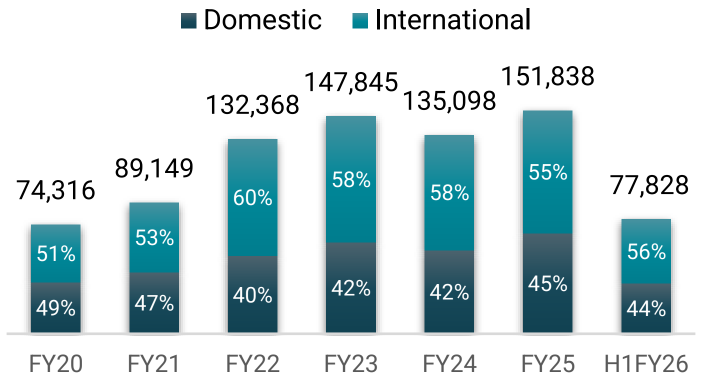
Consolidated Spotlight on Key Financials over the Years

'A part of your daily life'

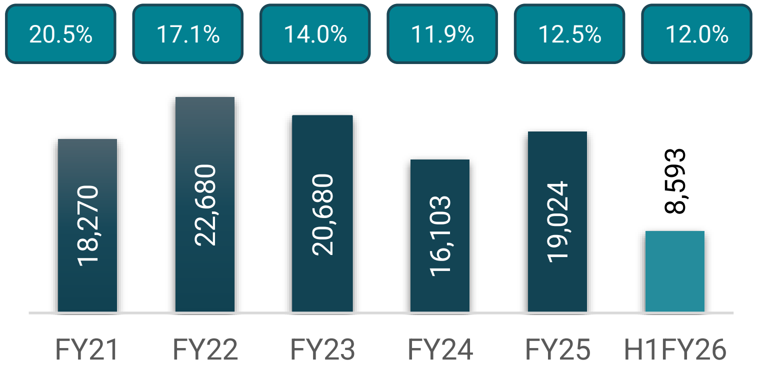
Sales (Vol. MT)



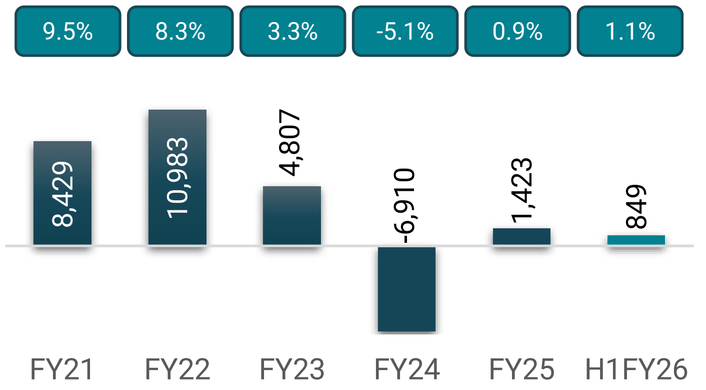
Revenue (Rs. Mn)



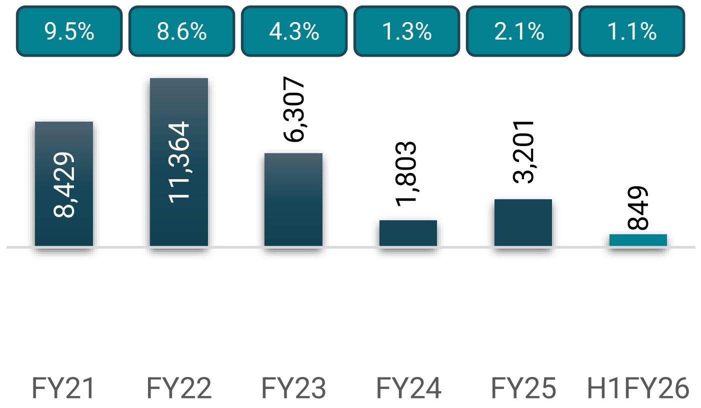
Norm. EBITDA (Rs. Mn) and Margin (%)



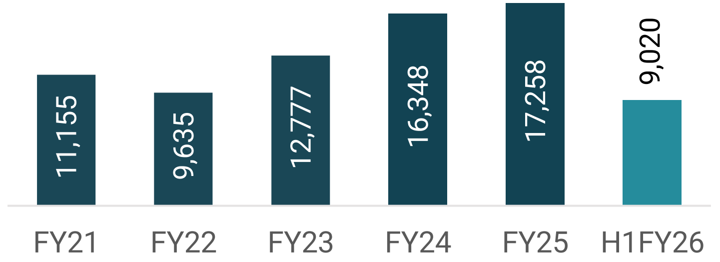
PAT (Rs. Mn) and Margin (%)



Norm. PAT (Rs. Mn) and Margin (%)



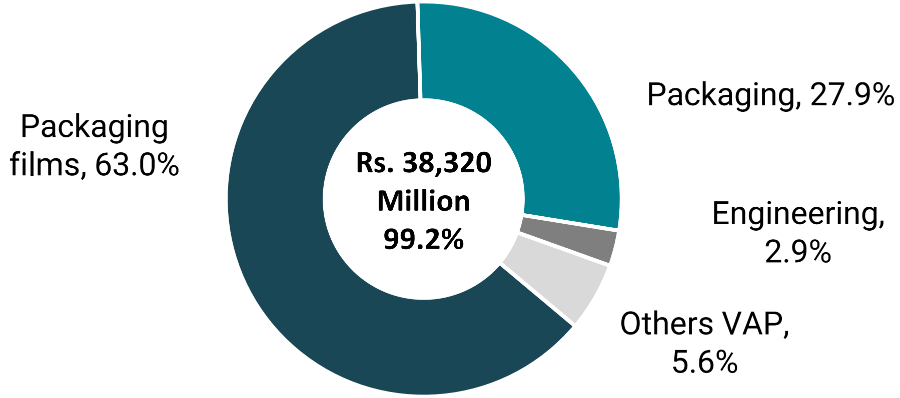
Capex. (Rs. Mn)



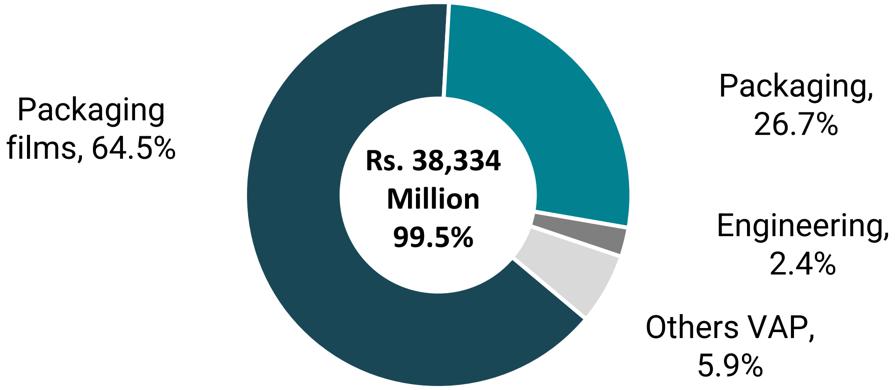
Packaging = Flexible packaging, Liquid packaging, and Holography; Domestic & International revenue split as % of total revenue is based on point of destination; PAT: Net (Loss) / Profit after Non - Controlling interest ; FY21 and FY23 sales volumes are reported after eliminating intercompany sales volumes adjustment, resulting in figures that differ from historically reported total sales volumes for these fiscal years.;

Consolidated Revenue Split

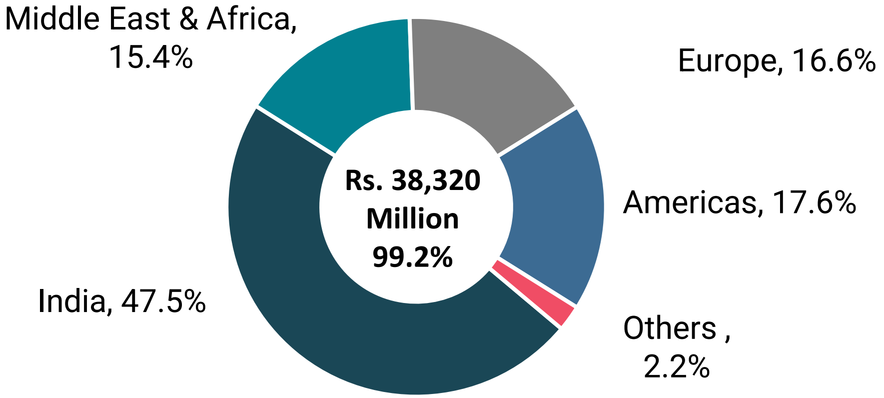
Q2FY26: Business-wise rev. split as a % of total rev.



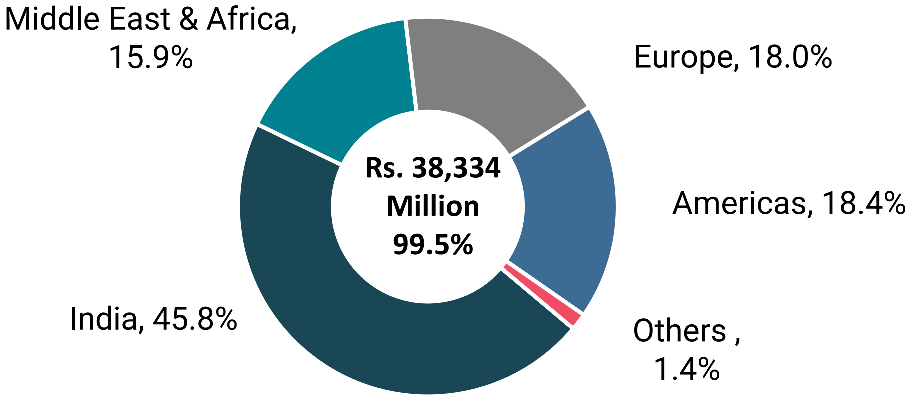
Q2FY25: Business-wise rev. split as a % of total rev.



Q2FY26: Geographical rev. split as a % of total rev.



Q2FY25: Geographical rev. split as a % of total rev.



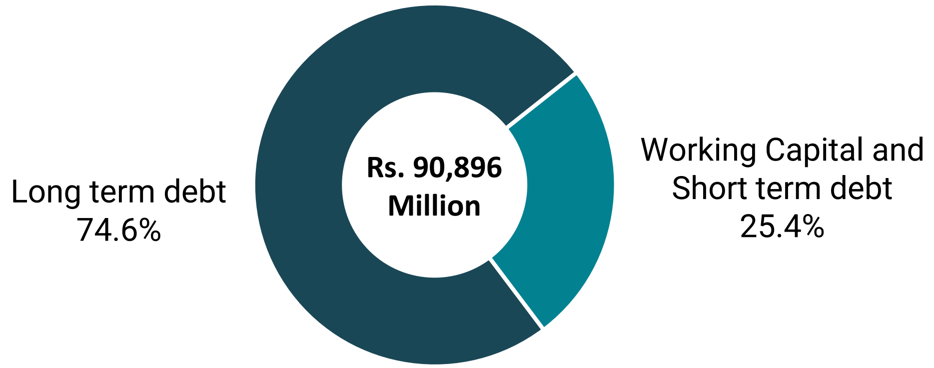
Packaging films = Packaging films & Polyester chips; **Packaging** = Flexible packaging, Liquid packaging, and Holography; **Engineering** = Machinery and Printing cylinders; **Others value added product (VAP)** = Inks & Adhesives and other operating income; Geographical split as a % of total revenue is based on point of origin; **Middle East and Africa**: Dubai, Egypt, & Nigeria; **Europe**: Hungary, Poland and CIS; **Americas**: USA, Mexico;

Consolidated Debt Profile

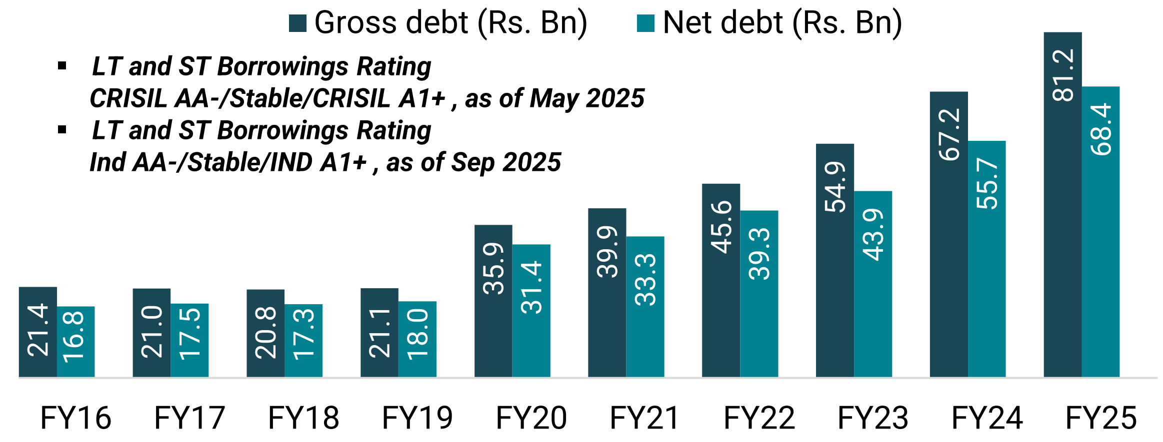
Debt breakdown

Particulars (Rs. Mn)	Sep-2025	Jun-2025	Mar-2025	Dec-2024
Long Term	67,835	63,879	59,937	54,460
Working Capital and Short Term	44,725	22,027	21,223	17,781
Total Debt	**90,896**	**85,906**	**81,160**	**72,241**
Net Debt	**77,533**	**73,055**	**68,432**	**61,507**
Net Debt/Norm. EBITDA*	**4.51x**	**3.89x**	**3.60x**	**3.24x**

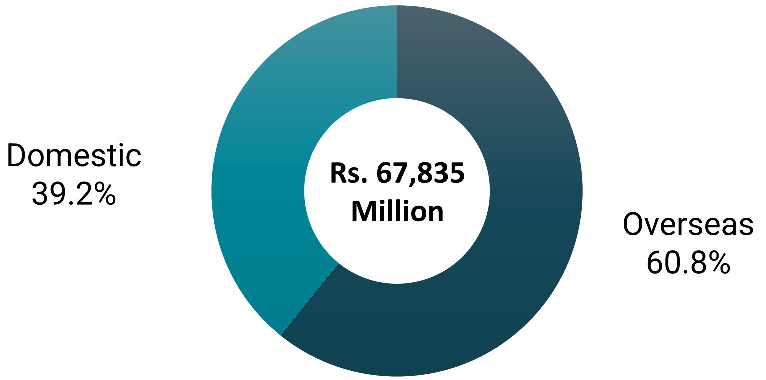
Split of gross debt as of Sep 2025



Debt over the years (Rs. bn)



Split of long-term debt as of Sep 2025



WPP (Mexico), Aseptic (Egypt), and PCR recycling (Noida) projects are nearing completion, expected to boost capacities, create new revenue streams, enhance profitability, and support balance sheet deleveraging and shareholder value creation.

*Annualised Normalized EBITDA; Billion (Bn); Million (Mn); Gross debt includes both current and non-current borrowings.; Cash and cash equivalents include Current Assets: Cash, Bank Balances, and Other Non-Current Financial Assets such as Fixed Deposits, Margin Money Deposits (over 12 months), and Debt Security Coverage Account balances with lender banks.;

Consolidated Balance Sheet as of September 30, 2025

Particulars (Rs. Mn)	As on 30th Sept 2025	As on 31st Mar 2025
Assets		
Non-current assets		
Property, plant and equipment	84,290	81,664
Capital work-in-progress	13,204	7,117
Investment Properties	133	139
Intangible assets	94	122
Right to use Assets	5,429	5,460
Intangible assets under development	146	134
Financial assets		
Investments	1,308	1,448
Loans	698	771
Other financial assets	2,839	1,971
Other non-current assets	14,166	10,957
Total Non-Current Assets	**122,307**	**109,782**
Current Assets		
Inventories	23,986	25,354
Financial assets		
Trade receivables	37,117	37,510
Cash and cash equivalents	11,149	11,252
Other balances with banks	425	283
Loans	90	-
Other financial assets	658	812
Other current assets	12,060	9,373
Total Current Assets	**85,486**	**84,584**
Total Assets	**207,793**	**194,365**

Particulars (Rs. Mn)	As on 30th Sept 2025	As on 31st Mar 2025
Equity and Liabilities		
Equity		
Equity Share Capital	722	722
Other equity	76,553	73,243
Total Equity	**77,275**	**73,965**
Non-Current Liabilities		
Financial Liabilities		
Long term borrowings	55,371	48,700
Lease Liabilities	2,189	2,205
Other financial liabilities	1,364	1,357
Long term provisions	558	471
Deferred tax liabilities	3,416	3,054
Total Non-Current Liabilities	**62,899**	**55,787**
Current Liabilities		
Financial Liabilities		
Short term borrowings	35,526	32,460
Lease Liabilities	179	162
Trade payables	24,327	22,908
Other financial liabilities	4,820	5,489
Other current liabilities	2,412	2,969
Short term provisions	344	286
Current tax liabilities	13	339
Total Current Liabilities	**67,619**	**64,613**
Total Equity and Liabilities	**207,793**	**194,365**

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.

Consolidated Financial Overview (1/2)

Key Financials Ratios	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
EBITDA Margin	12.2%	12.1%	13.2%	13.8%	13.2%	12.6%	14.9%	20.5%	17.2%	12.7%	11.2%	12.0%
Normalized EBITDA Margin	12.2%	12.4%	14.5%	14.2%	13.1%	12.7%	14.7%	20.0%	17.1%	14.0%	11.9%	12.5%
PAT Margin	3.4%	4.1%	4.9%	5.3%	4.6%	3.9%	5.0%	9.5%	8.3%	3.3%	-5.1%	0.9%
Normalized PAT Margin	3.4%	4.1%	4.9%	5.3%	4.6%	3.9%	5.0%	9.5%	8.6%	4.3%	1.3%	2.1%
ROCE	10.9%	11.1%	12.5%	12.2%	11.0%	11.8%	11.0%	16.9%	18.2%	11.7%	7.2%	9.0%
Normalized ROCE (EBIT basis)	10.9%	11.5%	14.4%	12.8%	10.9%	12.0%	10.8%	16.4%	18.1%	13.4%	8.1%	9.6%
Normalized ROCE (EBITDA basis)	17.4%	18.0%	20.8%	19.5%	17.9%	19.2%	17.1%	22.0%	23.7%	18.8%	13.6%	15.2%
ROE	7.6%	8.6%	9.6%	9.8%	8.2%	7.6%	8.2%	16.5%	18.0%	6.8%	-9.4%	1.9%
Normalized ROE	7.6%	8.6%	9.6%	9.8%	8.2%	7.6%	8.2%	16.5%	18.6%	8.9%	2.5%	4.4%
Normalized ROA	3.2%	3.9%	4.7%	5.0%	4.2%	4.0%	4.1%	7.7%	8.7%	4.1%	1.1%	1.7%

Return on capital employed(ROCE) = EBIT/Average capital employed; Capital employed = Total Assets – Current Liabilities; Return on assets (ROA) = Net income/Average total assets; ROE = PAT (after non-controlling interest)/Average equity; annualized (annu.); Annualized (annu.);

Consolidated Financial Overview (2/2)

'A part of your daily life'

Key Financials Ratios	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Net Debt to Equity	0.75	0.63	0.49	0.48	0.43	0.42	0.67	0.60	0.59	0.58	0.77	0.93
Net Debt to EBIDTA	2.97	2.58	1.99	1.95	1.91	1.79	2.83	1.82	1.72	2.34	3.68	3.76
Net Debt to Normalized EBITDA	2.95	2.52	1.81	1.89	1.93	1.77	2.87	1.86	1.73	2.12	3.46	3.60
Norm. EBITDA / Interest Expenses	3.09	4.12	5.28	4.96	4.54	4.66	4.86	7.79	7.03	4.37	3.01	2.73
Debt Service Coverage Ratio	1.07	1.11	1.47	1.61	1.74	1.85	1.92	3.99	3.02	1.91	1.11	1.19
Normalized Debt Service Coverage Ratio	1.08	1.13	1.62	1.66	1.73	1.87	1.89	3.90	3.01	2.10	1.18	1.24
Asset Turnover	0.91	0.92	0.94	0.91	0.90	0.99	0.81	0.79	0.99	0.94	0.78	0.81
Debtors Turnover	4.11	4.00	4.16	4.05	3.71	3.90	3.64	3.99	4.38	4.29	3.95	4.13
Inventory Turnover	6.82	6.02	5.54	5.47	5.50	5.95	5.01	4.69	5.20	4.45	3.94	4.15
Net Working Capital Turnover Ratio	12.28	9.71	8.46	8.68	7.96	7.84	7.07	6.25	6.00	5.42	5.14	6.74

Debt service coverage ratio (DSCR) *= EBITDA/Debt obligations; Debt obligations = Instalments and lease payment + Interest expense; Instalments and lease payment = Previous year current maturities of long term borrowings + Previous year current lease liabilities;* ***Asset turnover*** *= Net revenue from sale of products & services / average total assets;* ***Debtor turnover*** *= Net revenue from sale of products & services / average debtors;Working capital turnover = Net revenue from sale of products & services / average working capital; Annualized (annu.);*

03

Project Plastic Fix: Paving the Way to a Circular, Greener and Sustainable Future

At UFlex, Circular Economy Innovations such as Packaging film: “ASCLEPIUS™”, Made of 100% rPET Chips and Injection Molding Items made from rMLP Granules, are Paving the Way for a More Sustainable and Greener Tomorrow.

- Vision of Circularity
- ‘Project Plastic Fix’ Continues to Turn Waste into Wealth
- Innovations for Sustainable Re-Use
- ESG

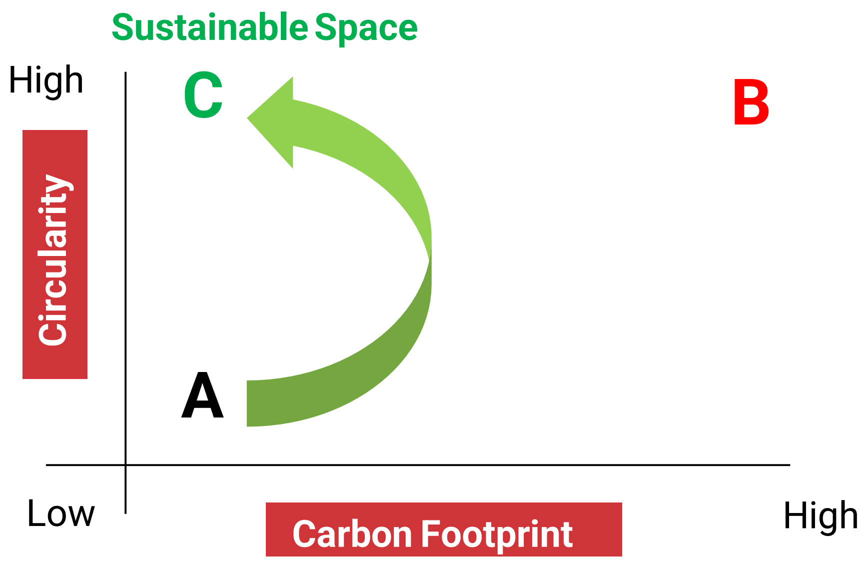
Circular Vision of UFlex

Extended Producer Responsibility (EPR) for Packaging

Mechanism

- Collect
- Recycle/ Reuse
- Biodegrade

Problem



Solution

Govt.	**EPR - Guidelines**
UFlex	**Project Plastic Fix**
Industry	**Compliance to EPR**
Consumer	**Responsible Disposal**

A: Flexible/Plastic Packaging **B:** Alternate to Flexible Plastics Packaging-Aluminum/Tin/Paper/Glass **C:** Future of Flexible/Plastic packaging

Extended Producer Responsibility Guidelines in India

Under Plastic Waste Management (Amendment) Rules, 2022, the Classification of Plastics is Defined Below:

- **Category I:** Rigid Plastic Packaging.
- **Category II:** Flexible Plastic Packaging of a Single Layer/Multilayer (more than one layer with different types of plastic), Plastic Sheets and Covers made of Plastic Sheet, Carry Bags, Plastic Sachet or Pouches.
- **Category III:** Multi-layered Plastic Packaging (at least one layer of plastic and at least one layer of material other than plastic).
- **Category IV:** Plastic Sheets used for Packaging and Carry Bags Made of Composite Plastics.

Year-wise Target for Minimum Level of Recycling of Plastic Waste across Different Categories

- PIBOs Obligation for Recycling – Min. Level of Recycling of Plastic Packaging Waste (% of EPR target)
- PIBOs Obligation for Use of Recycled Plastic Content – Mandatory Use of Recycled Plastic (% of plastic purchased)

Plastic Packaging Category	Target for	2024-25	2025-26	2026-27	2027-28	2028-29 onwards
Category I: Rigid Plastic	Recycling	50	60	70	80	80
	Incorporation of Recycled Content	-	30	40	50	60
Category II: Flexible Plastic Packaging Single/Multilayer	Recycling	30	40	50	60	60
	Incorporation of Recycled Content	-	10	10	20	20
Category III: Multi-material Flexibles Plastic Packaging	Recycling	30	40	50	60	60
	Incorporation of Recycled Content	-	5	5	10	10
Category IV: Plastic Sheets	Recycling	50	60	70	80	80

Guidelines on Extended Producer Responsibility (EPR) for Plastic Packaging

Provision	Violator	Violation	Environmental Compensation
Environmental Compensation (EC) shall be Levied Based on Polluter pays Principle, w.r.t. the Nonfulfillment of EPR Targets by PIBOs.	PIBOs.	Shortfall in EPR Target are as Follows: 1. **Recycling** 2. **End of life Recycling** 3. **Mandated Use of Recycled Plastics**	EC to be Levied at INR 5,000/Ton, at INR 10,000/Ton for 2nd Time and INR 20,000/Ton for 3rd Time. EC can be Carried Forward up to 3 Years as per EPR Guidelines.

PIBO: Producer, Brand Owner and Importers (PIBOs)

Sustainability: 'Project Plastic Fix' Continues to Turn Waste into Wealth

385 mn (5,345 MT) PET Bottles Recycled in H1FY25
372 mn PET Bottles Recycled in H1FY26

3,773 MT of MLP waste recycled in H1FY25 and **4,940 MT** in H1FY26

100+ Product Variants, **6** Facilities

Operational Since **1995**

Marching Towards a Greener and Sustainable Tomorrow

PCR PET Bottle & MLP Recycling	rPET Flakes	PCR (rPET) Chips	ASCLEPIUS™ 100% rPET Content film	rMLP Granules	rMoulding Products

1. Post-Consumer Recycled (PCR); 2. Recycled polyethylene terephthalate (rPET) 3. Multi-layered packaging plastic (MLP) 4. Polyethylene terephthalate(PET); 5. Metric Ton (MT)

Recycling Plants Across Geographies

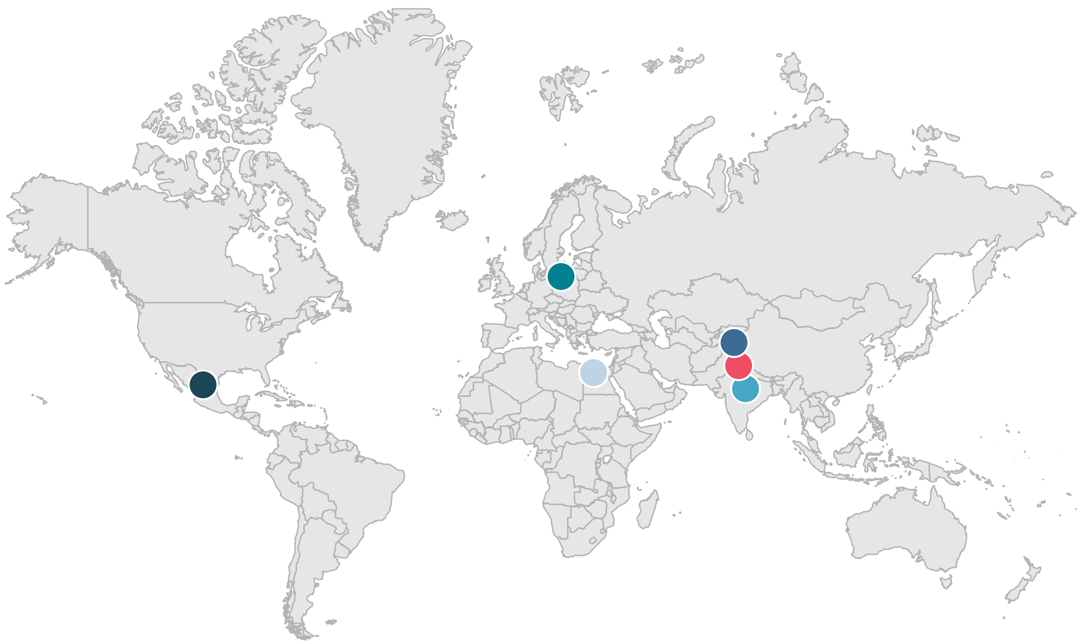
'A part of your daily life'

Global

Mexico	
Particulars	**Capacity(MTPA)**
PCR PET Chips	15,000
rMLP Granules	6,000

Egypt	
Particulars	**Capacity(MTPA)**
PCR PET Chips	18,000

Poland	
Particulars	**Capacity(MTPA)**
rMLP Granules	3,900



Mexico Egypt Poland Jammu Noida Malanpur

India

Noida	
Particulars	**Capacity(MTPA)**
PCR PET Chips	10,020
rMLP Granules	9,600

Jammu	
Particulars	**Capacity(MTPA)**
rMLP Granules	1,497

Malanpur*	
Particulars	**Capacity(MTPA)**
rAMLP Moulding & Granules	10,300

* Malanpur is Asepto MLP waste recycling

1. Post-Consumer Recycled (PCR); Polyethylene terephthalate (PET); 3. Recycled multi-layered packaging plastic (rMLP); **Asepto MLP waste recycling:** Products from Asepto paper pulp include pulp granules, egg trays, pulp paper sheets, kidney trays, and wall mounts. Products from Asepto Alu foil include metalized corrugated roof sheets, partition sheets, alu poly granules, laptop and glass covers, tray plates, and card bags.

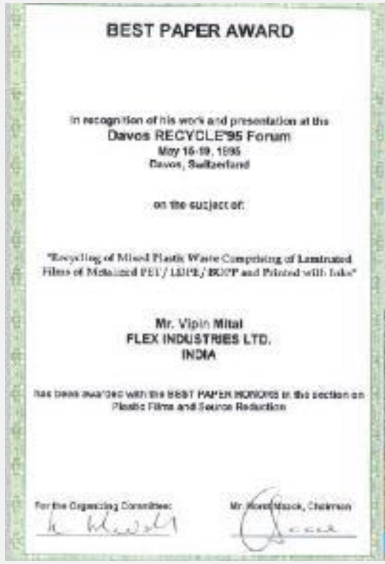
Sustainability at UFLEX

The Ultimate Destination

- First company in the world to recycle mix plastic waste
- Trendsetter in sustainable innovation and commitment towards the 'Circular Economy', via technologies, diverse product portfolio and processes.
- Pioneered Global sustainability campaign 'Project Plastic Fix' - a four-fold approach towards sustainable and eco-friendly packaging

Sustainability Initiatives towards Green Packaging

- **Ensuring 100% Recyclability of Multi-Layer Packaging with RELAM 250 recycling machine** that enables recycling of multi-layer packaging and recover high-quality granules
- MLP machine installed in the Noida plant
- Company is offering technology support and manpower training to the industry to setup similar recycling units.


BEST PAPER AWARD

In recognition of his work and presentation at the
Davos RECYCLE'95 Forum
May 16-19, 1995
Davos, Switzerland

on the subject of:

"Recycling of Mixed Plastic Waste Comprising of Laminated Films of Metalized PET / LDPE / BOPP and Printed with Inks"

Mr. Vipin Mital
FLEX INDUSTRIES LTD.
INDIA

has been awarded with the BEST PAPER HONORS in the section on Plastic Films and Source Reduction

For the Organizing Committee:

Mr. [illegible], Chairman

Conferred with Best Paper Award at Recycle'95 Davos Global Forum,1995 for Recycling of Mixed Plastic Waste

Sustainability Initiatives Towards Green Packaging

'A part of your daily life'

Converting Waste Plastic into Fuel with Pyrolysis Plant

- Commissioned Pyrolysis Plant, at Noida facility in October 2018
- Can convert 6 tonnes of discarded waste material generated every day into liquid fuel, hydrocarbon gas and carbon black further utilized in manufacturing processes
- Mixture of pyrolysis oil vapour and hydrocarbon gas subjected to fractional condensation to get separate fractions of hydrocarbon gas; pyrolysis wax; and pyrolysis oil
- Hydrocarbon gas is used in pyrolysis Hot Air Generator and energy generated is fed to the pyrolysis reactor for heating the plastic waste. Pyrolysis Oil or Light Distillate Oil is used as a liquid fuel in industrial boilers or Diesel Engines to produce electricity.

Asclepius™ Green Packaging Film to Create a Circular Economy

- Flex Films is offering an entire range of PCR grade film having up to **100% post-consumer recycled** PET content under the brand name Asclepius™
- Film technology based on **upto 100% Post consumer waste recycled (PCR)** PET Resin
- Represents a 75% reduction in carbon footprint and significantly lower net energy requirement for production when compared to virgin BOPET grades
- Asclepius™ is the only **up to 100% PCR BOPET film** that has received the prestigious **'Kingfisher' Certification from SCS Global Services**
- Enables Customers achieve sustainability goals faster

- ❖ **World Star Awards 2021 by World Packaging Organization (WPO) for PCR based BOPET Film**
- ❖ **Asclepius™ AIMCAL 2019 Excellence in Sustainability for 90% Post-Consumer Recycled-content (PCR) BOPET barrier film**

Product Innovation – Chemicals (Inks & Adhesives) (1/2)

FLEXCOTE HSLV 1170/FL-HF0200

- Developed a 2K solvent-based adhesive designed for medium to high performance applications. Ideal for filling aggressive material such as hot-filled ketchup offering excellent corrosion-resistance to metallic surfaces. Ensures speckling-free performance on foil-based laminates, enhancing product quality and reliability.

FLEXCOTE RE 2250/ FLEXCOTE 9081L

- Developed a 2K solvent-based PU adhesive designed for semi-retort applications. It features fast drying and high bond strength, enabling it to withstand sterilization and pasteurization processes at 121°C, 2 kg/cm² pressure, for up to 45 minutes, ensuring durability and reliability under rigorous conditions.

FLEXPAK 5300

- A high-solid PU resin designed as an ink binder for white flexographic printing. It enhances surface printing quality by preventing speckling caused by ink and adhesive incompatibility, ensuring a smooth and consistent finish.

FLEXCOAT SOFT TOUCH COATING-1034

- An eco-friendly, water-based soft touch coating that enhances tactile comfort and matte visual appeal. Designed for paper and paperboard, it supports offline applications like Rotogravure, Anilox, Roller Coater, and Mayer Bar. It delivers a uniform finish with strong adhesion, scratch resistance, and anti-blocking properties—ideal for premium packaging in wine, cosmetics, jewellery, gifts, cards, and fashion.


FLEXCURE NW FLEXO SCRATCH-OFF SILVER INK and COATING

- Developed UV Curable Scratch-off Ink & Scratch-off Coating ideal for label, promotional, and gaming ticket applications. The product offers high metallic opacity, controlled scratch strength, and clean removability, while maintaining strong adhesion and print consistency on both paper and film substrates. It provides excellent press stability, instant UV/LED curing, and superior print aesthetics-making it suitable for high-speed, high-value label and promotional printing lines.

Product Innovation – Chemicals (Inks & Adhesives) (2/2)

'A part of your daily life'

FLEX AQUALABLE INK

- Developed for surface printing application, these inks are suitable for narrow web Flexo printing process on all types of coated paper and board, with good printability, precise dot transfer, and low odour. With high colour strength, the ink provides excellent adhesion and is suitable for high-speed printing.

CI FLEXGLIDE CTP INK

- NC-PU based non-toluene & non-ketone ink system developed specifically for Flexo printing followed by adhesive lamination (solvent-based and solvent-less) applications on corona-treated PET film. This ink provides superior halftone printability with good bond and colour strength for consistent print results.

CI FLEXSHEEN DP INKS

- NC-PU based non-toluene & non-ketone ink system developed specifically for Flexo surface printing applications on breathable PE film. This ink provides superior halftone printability with strong colour strength for consistent print results.

Product Innovation – Flexible Packaging

Ginegar – Breathable cover in Agricultural Field

- UFlex has been its first supplier, supplying 3MT Laminates since its production shift from Israel to Brazil and then India with a projected volume of 120 MT per annum

Key Properties
- Controlled Light Penetration – Critical for healthy crop and high yield
- Controlled Air Pressure – Keeping crops standy
- Insect and Pest Protection – Avoiding use of harmful chemical pesticides and insecticides

New Packaging for New Gel Based Hair Dye

- An innovative packaging solution for a new product, The Gel Based Hair Dye introduced by Streax.
- With it being the first time that MATT Effect is being used in the hair dye segment, special attention is given towards the design to enhance the pouch appeal.

Laminate Structure: Sutaria Foods Vakooz Healthy Snacks

- Easy-peel top lid with MET-PET Barrier, designed to protect food from becoming soggy and to extend the product shelf life.
- For added rigidity, the bottom structure consists of Flex Shield PE and 400 mic PET.
- This packaging structure ensures an optimal balance of premiumization and barrier protection

Product Innovation – Packaging Films

B-TVU-M

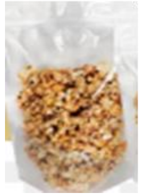
Outstanding Barrier Metallized BOPP Film

- Metallized film offering superior oxygen and moisture barrier properties with standard seal functionality. Ideal for cold-seal and sandwich lamination applications, it serves as a critical inner layer in advanced flexible packaging.
- Special Properties: Replaces 3-layer with 2-layer structures; Exceptional barrier performance; Low temperature sealing; Superior aesthetics with high gloss and strong metal adhesion, excellent bond strength
- End Use Applications: Biscuits, Cookies, Crackers, Confectionary & Snacks, Dry Powders and mixes

C-CGB-M

Outstanding barrier Metallized CPP film

- High-barrier metallized CPP film offering strong seals, excellent metal adhesion, and easy machinability on high-speed lines. Ideal for nitrogen-flushed packaging, it laminates and prints seamlessly with BOPP/CPP.
- Special Properties: Excellent barrier performance; Robust seal performance (Low SIT) and excellent metal adhesion; High & Broad Hot Tack window (>500gmf/25mm from 115°C to 150°C); Excellent Hermetic Seal
- End Use Applications: Biscuits, Cookies, Crackers, Confectionary & Snacks, Dry Powders and mixes



B-DSC-PA

One side PVOH and Other Side Acrylic Coated BOPP Film

- A transparent BOPP film offering exceptional gas and aroma barrier properties. Ideal for outer web in modified atmosphere packaging of dry products, it extends shelf life while maintaining excellent clarity and visual appeal.
- Special Properties: Excellent OTR of <01 cc/m2/day; Outstanding heat seal-ability on acrylic-to-acrylic coating, Fin seal application; Ideal for see through packaging
- End Use Applications: Snacks & Crackers, Cookies and Biscuits, Dried fruits

04

Business at a Glance

- An overview
- Journey so far
- Customer relationship
- One stop shop for packaging solutions

An Overview

Rich Legacy of 40 Years in Providing Packaging Solutions to our Partners

1985
Established

17
Manufacturing Units

5000+
Customer Base

1,313,510
MTPA[1]
Global Capacity*

Presence Across
150+
Countries

10,000+
Workforce

7bn+
Aseptic Liquid Packs Capacity

300 mn+
Tubes Capacity

1,090 mn+
Pouch Capacity

74,317 MTPA
Recycling Capacity

5.4 bn+
PCR PET[2] Bottles Recycled

69,730 MTPA
Chemicals Capacity

*Note: The total capacity of 1.3 million+ MTPA includes resins at 427,020 MTPA (vPET Chips 384,000 + rPET Chips 43,020), base films at 636,160 MTPA, inks and adhesives at 69,730 MTPA, holography at 20,600 MTPA, flexible packaging at 100,000 MTPA, and aseptic liquid packaging at 60,000 MTPA.; The 31,297 MTPA MLP and moulding recycling capacity is not factored into the overall capacity calculation.

All logos displayed are the property of their respective organizations and are used solely for representational purposes.; 1. Metric tonnes per annum (MTPA) ; 2. Post-Consumer Recycled polyethylene terephthalate (PCR PET)

Enduring Customer Relationship

Length of Customer Relationships

Nestle	Kolak Snacks	Truda Foods	P&G	Pepsi Co	Mondelez	Bemis	Amcor	Huhtamaki	UPM Raflatac*	American Pkg	Dupont Teijin films
8+	8+	8+	5+	7+	10+	8+	9+	6+	9+	8+	9+

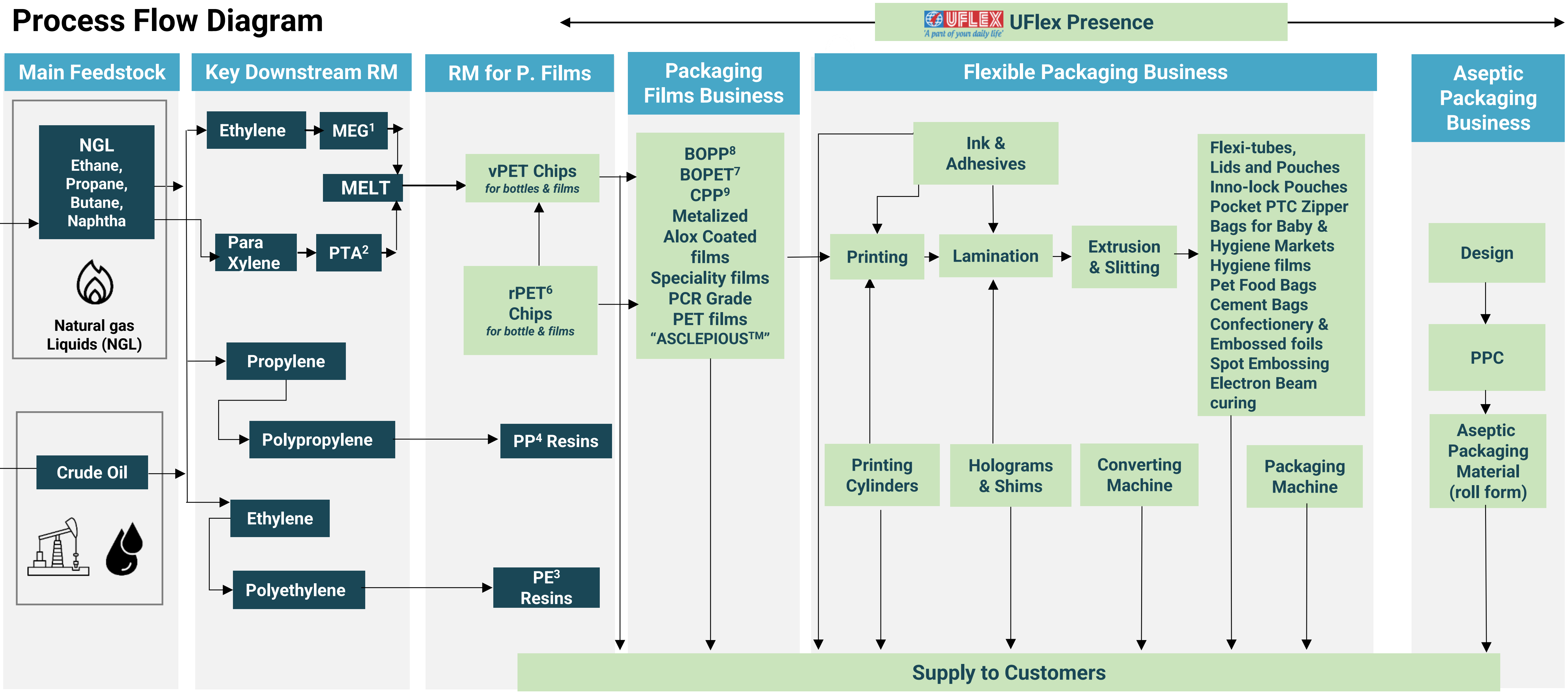
Our clients

*Note: UPM is pioneer customer of 100% PCR Asclepius Films; All logos displayed are the property of their respective organizations and are used solely for representational purposes

Presence across all Verticals of Packaging Value Chain

UFLEX 'A part of your daily life'

Process Flow Diagram



1. Mono ethylene glycol (MEG:); 2. Purified terephthalic acid (PTA:); 3. Polyethylene (PE); 4. Polypropylene (PP) 5. Virgin polyethylene terephthalate (vPET); 6. Recycled polyethylene terephthalate (rPET) ; 7. Biaxially oriented polyethylene terephthalate(BOPET); 8. Biaxially Oriented Polypropylene (BOPP); 9. cast polypropylene (CPP); Packaging Films (P. Films)

Presence across all Verticals of Packaging Value Chain

UFLEX
'A part of your daily life'

Interconnected Strengths, Boundless Possibilities

Resins

vPET Chips Film Grade

vPET Chips Bottle Grade

rPET Chips Film & Bottle Grade

rMLP Granules & Moulding Products

Packaging Films

BOPET P. Films

BOPP P. Films

CPP P. Films

Value Added P. Films

Metalized P. Films

Aluminium oxide (AlOx) coated P. Films

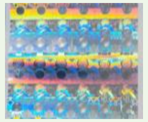
Specialty P. Films

PCR P. Films

Intermediaries

Chemicals (inks and adhesives)

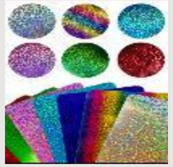
Holography



Printing Cylinders

Engineering

Flexible Packaging



Aseptic Packaging

Supply to Customers

1. Virgin polyethylene terephthalate (vPET); 2. Recycled polyethylene terephthalate (rPET) ; 3. Biaxially oriented polyethylene terephthalate(BOPET); 4. Biaxially Oriented Polypropylene (BOPP); 5. Cast polypropylene (CPP) 6. recycled multi-layered and multi-layered plastic packaging(rMLP); Packaging Films (P. Films)

05

Management & Shareholders Information

- ➢ Management Team
- ➢ Shareholding Pattern
- ➢ Auditors Information

Management Team

Professional Management with an average experience of > 25 years in Business, Corporate, Project & Operational excellence

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Ashok Chaturvedi, Chairman & Managing Director

- First Generation Entrepreneur and the Founder Promoter of UFlex Group
- Revered as the 'Father of the Flexible Packaging Industry in India' for developing innovative packaging for 40+ years
- Conferred with several awards for his contribution to industry

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Rajesh Bhatia – Group President (Finance & Accounts) & CFO

- Holds 30+ years rich experience of in the fields of Finance, Accounts, Taxation, Business Development and last assignment was as CFO & CEO – Global Business of Jindal Steel & Power Ltd. (JSPL)
- Commerce Graduate and an Associate Member of the Institute of Chartered Accountants of India (ICAI)

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Anantshree Chaturvedi Vice Chairman & CEO, Flex Films International

- Learned the trade of flexible packaging both domestically and internationally with hands-on experience in India, Mexico, Poland, Egypt, UAE & USA; and subsequently spearheaded the expansion of UFlex in USA
- Vested with the additional responsibility of Global Product Stability, R&D, HR Protocols

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Apoorvshree Chaturvedi, Director, Global Operations, UFlex Group

- Director of European Union Operations and Head of Corporate Sustainability Actions on ESG and Growth-Related Ventures at UFlex Group
- Alumnus of New York University. He joined UFlex in 2012 as a Managerial Trainee and spearheaded Marketing & Sales for European & Middle East regions at UFlex

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Jeevaraj Gopal Pillai, Whole Time Director, Director - Sustainability, President - Flexible Packaging and New Product Development

- Has over 35 years of experience in Packaging technology from Pre-press and cylinder making, film making, to high-end conversion of flexible packaging material.
- Has command on Energy Curing Technology, Hologram embossing, new generation Flexi tubes etc.

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Ashwani K. Sharma, President & CEO, Aseptic Liquid Packaging Business

- Driving large organizations globally with rich experience of 28 years. His last assignment was with Asia Pulp & Paper - based out of Jakarta, where he served as the Managing Director of a 25 Billion USD Company
- Global exposure- previously based in Europe as CEO & Chairman of the Board of Horizon Pulp & Paper

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P.L Sirsamkar, President & Technical & New Product Development, Packaging Films Business

- Experience of 37+ years in Packaging Films business and has been with the Group for over 30 years. Previously, worked in reputed organizations like Garware & Polyplex.
- Instrumentation & Electronics Engineer

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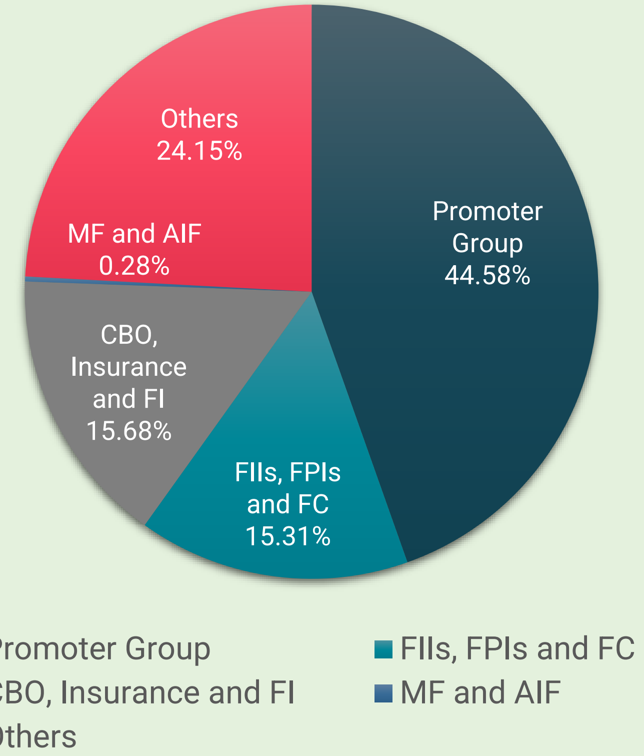
Jagmohan Mongia, President - Packaging Films Business India

- Strong expertise of Sales & Marketing domain and has record of business development and building strong sustainable organizations
- Comes with a rich experience of four decades in industries like Textile, Steel and Paints and has worked with renowned companies like Berger Paints and Garware earlier. He has been associated with UFlex for 28+ years

Total years of experience in the industry

Shareholding Pattern – September 2025

Shareholding



BSE Ticker: 500148
NSE Symbol: UFLEX

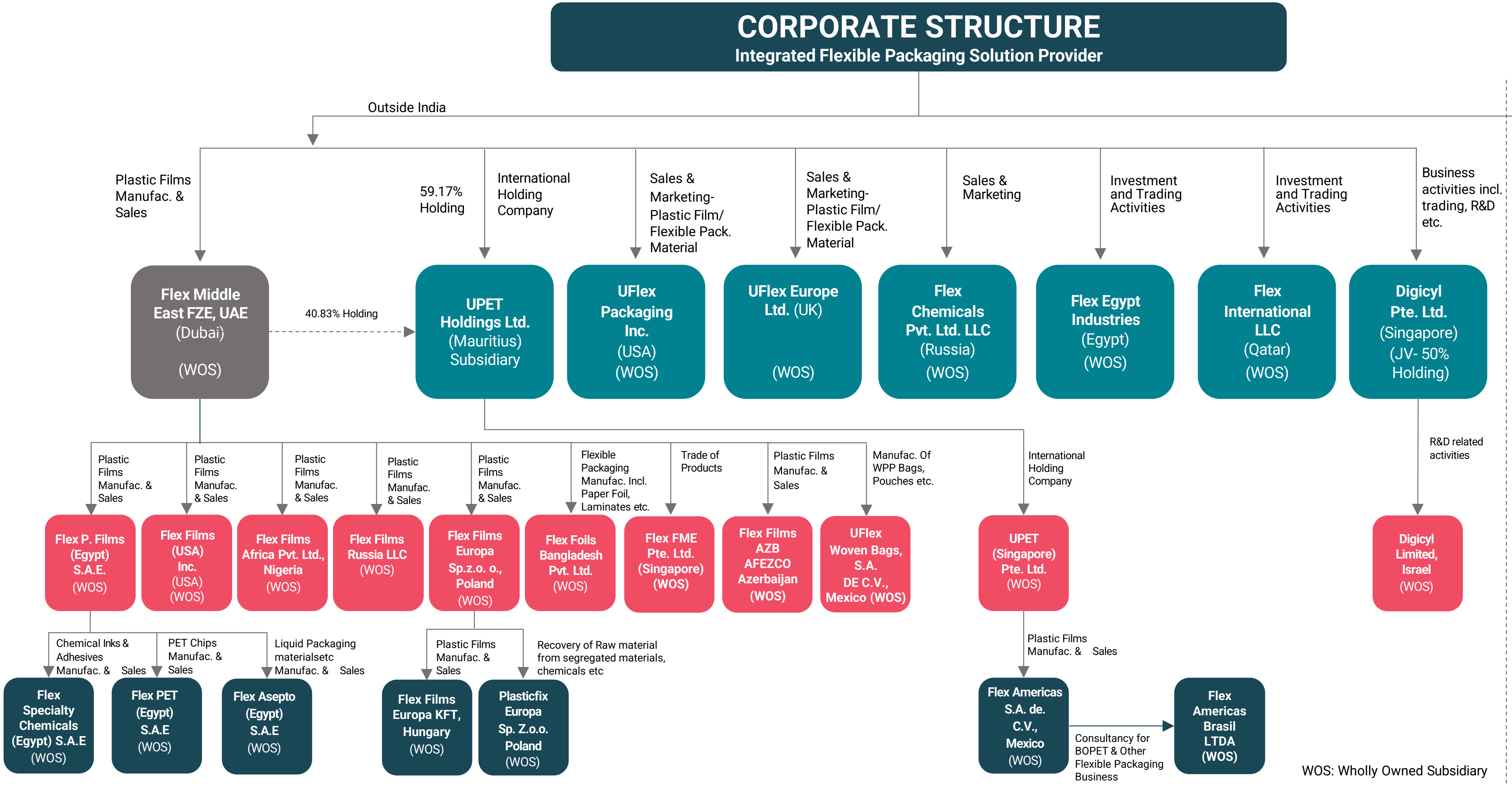
Historical Shareholding Pattern (in %)

Categories	Sep'24	Dec'24	Mar'25	Jun'25	Sep'25
Promoter Group	44.58	44.58	44.58	44.58	44.58
FIIs, FPIs and FC	15.20	15.51	15.14	15.19	15.31
CBO, Insurance and FI	15.59	15.50	15.50	15.59	15.68
MF and AIF	0.27	0.28	0.28	0.28	0.28
Others	24.36	24.13	24.50	24.36	24.15

Market Cap as on
Sept 30, 2025 ~Rs. 39,153 mn
Outstanding shares: 72.2 mn

UFlex Group Holding Structure

UFLEX 'A part of your daily life'



Auditors Information

'A part of your daily life'

Locations	Auditors
India	Lodha & Co LLP & Vijay Sehgal & Co.
Dubai	Shah & Al-shamali Associates
Egypt	BDO, Khaled & Co
Poland	BDO
USA	Crowe LLP
Mexico	Gutierrez Saldivar & Asociados
Hungary	BDO
Nigeria	PKF
CIS	Unicon JSC
Process Auditor for UFlex Limited Group	Ernst & Young (EY)

UFlex Limited

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