

UFLEX/SEC/2021/

14 August, 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

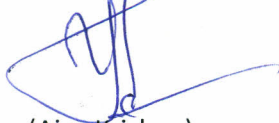
Subject : Press Release

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



'A part of your daily life'

UFLEX Streak of Strong Performance Continues in First Quarter of FY2021-22

~ Highest-ever quarterly Production & Revenue ~

~ Posts Consolidated PAT of INR 264 crore, a growth of 34.4% YoY ~

~ EBITDA increases by 19.3% YoY to INR 502 crore in Q1 FY22 ~

~ Commissions 10.4mt wide BOPP film line in Hungary with 42,000TPA production capacity ~

14 August 2021, Noida: [UFLEX Ltd.](#), India's largest multinational flexible packaging company and a global player in polymer sciences, today declared its earnings for the quarter ending June 2021. **The company continued with its growth momentum and posted a Consolidated Net Profit of INR 264 crore which surged by 34.4 % YoY and its Consolidated EBITDA stood at INR 502.4 crore, rising by 19.3% YoY to for Q1 FY2020-21. The Consolidated Total Revenue registered by the company for the first quarter of the fiscal 2021-22 was INR 2761.2 crore, an increase of 38.2% YoY. Total Production Volume during Q1 FY2021-22 was 138876 metric tonnes (MT) clocking a growth of 30% YoY whereas Total Sales Volume was 133476 MT, an increase of 29.8 % YoY.**

Commenting on the results, Rajesh Bhatia, Group President (Finance & Accounts) & CFO, UFLEX Ltd. said, "Despite the headwinds in raw material prices and freight costs, we maintained consistent supply chain operations and simultaneously focused on volume-led profitable growth backed by enhanced capacities from recently commissioned plants including Hungary BOPP plant which was commissioned during the quarter."

Continuing, "The Flexible Packaging volumes were affected due to the second COVID-19 wave that struck India in Q1FY22. Our EBIDTA margins stood at 18.2% in Q1FY22 as compared to 21.1% in the same quarter last year."

Ashok Chaturvedi, Chairman & Managing Director, UFLEX Ltd said, "UFLEX has been on the path to fulfill its vision to get closer to its patrons with manufacturing units across the world with BOPP line in Hungary commissioned and Nigeria set to be commissioned. With consumers getting more mindful of what and how they consume, the packaging industry needs to be proactive in developing sustainable packaging without compromising on convenience and functional attributes of plastic. UFLEX has progressed in developing green products and solutions such as biodegradable packaging, water soluble bags and more, which will not only meet the approval of consumers but also uplift their perception of flexible packaging industry."





'A part of your daily life'

Innovation is 'a part of its daily life' at UFLEX and it created some noteworthy products and solutions especially in the direction of sustainability. Making its portfolio of green offerings even more advantageous, the solutions developed by UFLEX in the first quarter of FY2021-22 are: https://www.UFLEXltd.com/pdf/QTRPU/UFLEX_Product_Updates_Q1FY22.pdf

For more details on the Results for Quarter ended June 30, 2021 click on: www.UFLEXltd.com/financials.php

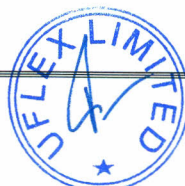
About UFLEX:

UFLEX is India's largest multinational flexible packaging materials and Solution Company and a leading global player in Polymer Sciences. Since its inception in 1985, UFLEX has grown from strength to strength to evolve as a truly Indian Multinational with consumers spread across the world. UFLEX today 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, and USA with a cumulative capacity of 4,23,000 TPA.

Integrated within its core business profile 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, contraceptives, garden fertilizers, plant nutrients, motor oil, lubricants, automotive and engineering components etc.

All UFLEX plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. UFLEX caters to markets spanning across the globe in over 140 countries like USA, Canada, South American countries, UK and other European Countries, Russia, South Africa, CIS, Asian and African nations. Some of UFLEX' clients on the global turf include P&G, PepsiCo, Coca-Cola, Nestle, Mondelez, L'Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Reckitt, Dabur, ITC, Perfetti, GSK, Agrotech Foods, Mars Wrigley, Amcor, Mondri, UPM Raflatac amongst others.

UFLEX 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, Packaging Europe and more. 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





'A part of your daily life'

For media queries, contact:

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UFLEX Unveils Breakthrough Set of Products & Solutions

~ Moves a step ahead with a portfolio aimed at Sustainability and Efficiency ~

~ Commissions 10.4mt wide BOPP film line in Hungary with 42,000TPA production capacity ~

Aug 14, 2021, Noida: Innovation is 'a part of our daily lives' at [UFLEX](#). At the end of April – June 2021 quarter, the company announced a host of noteworthy products and solutions, across its businesses that are set to make packaging a better experience for brands and consumers alike, especially in the wake of changing trends in packaging.

Flexible Packaging Business

- **MARS chooses UFLEX recyclable mono-material structure with cold seal for launch of its premium chocolates *Galaxy***- Supporting the spirit of going local by the international chocolate brand *MARS*, UFLEX developed a BOPP film based packaging laminate structure with cold seal for India launch of their premium chocolate brand *Galaxy*. Delivering various sizes of the chocolate for the launch, this mono-material structure makes recycling easy, thus helping *MARS* move closer to its sustainability goals.



- **Paper based structure for aesthetically rich look pharma packs** – In order to enhance the look & feel of pharma packaging, the Flexible Packaging business replaced conventionally used



high metal content foil & poly structure packaging in *Vicks Action 500* with paper structure comprising of 40 GSM OLB paper, LDPE and Foil. This packaging format uses emerging high energy curing chemistries for delivering high performance, low migration product system that supports cross-linking of inks & high gloss coatings. The cross-linking reactions ensure scratch resistance, chemical resistance & colour fastness. The overall process being environment friendly with no carbon dioxide emissions outshines the traditional process in which solvents are used. With this new structure for *P&G* brand *Vicks Action 500* pharma packs, UFLEX has been successful in boosting the aesthetics of the pack and repositioned it with a redefined appearance while simultaneously reducing the CO₂ emissions significantly.

- **Material reduction at source with three-ply stand-up spout pouches for large quantity liquids**- Spout pouches formats have gained worldwide acceptability for packaging due to their multiple attributes such as convenience, easy storage and



dispensation, and cost reduction in transportation. The recent development for Wipro Softouch Fabric Conditioner has a 3-ply structure of Polyester combined with the virtues of BON (Bi-axially Oriented Nylon) & Natural Poly against the earlier conventional 4-ply structure, thus enabling material reduction at source. With a wider gusset at the base, this combination gives strength to hold large quantity of liquid and has successfully replaced the earlier structure in meeting sustainability standards as well.

Chemicals Business

- **PU resin for 1K matt coating** – Aesthetics play a big role in writing the story of a product's success. The newly launched PU resin for 1K matt coating *FLEXPAC 2765* offers an excellent matt finish on the surface of printed PET and BOPP films. This coating resin offers high heat and chemical resistance due to its high cross-linking densities that lend an enhanced look to the pack and builds an instant connect with the consumer. While there is an increased focus on safe food packaging that meets recyclability and sustainability goals, *FLEXPAC 2765 PU* resin meets high-quality performance standards, as per the packaging demand.



- **Water-based adhesives with numerous features for high-speed mono carton making machines-** Packs with compromised sealed ends can shatter the faith of the consumers. Water-based synthetic adhesive technology *FLEXBOND SF WET LAM-1178*, another new launch by in this quarter, is designed for side pasting and inner liner pasting in cartons, and can be used on all standard nozzle/roller applicators. This adhesive is recommended on various laminated substrates like BOPP, PET and also on Metalized PET with paper board; and is designed for 'side and bottom sealing of mono carton' compatible with automated high-speed mono carton making machines. This ready-to-use adhesive offers excellent bonding with fast setting time and stability and has found takers in major brands such as *KFC*, *MDH Spices* and more.



Holography Business

- **Holographic Lidding Foil with special invisible ink to arrest counterfeiting in pharma packs-** Counterfeiting forces have always been a deterrent to pharmaceutical sector. In order to prevent pharma brands from the menace of counterfeiting; UFLUX Holography Business has developed Holographic lidding foils with a special invisible ink. This novel offering was conceived, developed and engineered to increase the degree of difficulty and prevent duplicity but at the same time make it viable for the current application set-up at the user end. This first time development for holographic blister foil substrate includes an addition of new layer of



security that includes covert features by incorporating the invisible ink which is visible only under UV light, thus making it easy for brands to confirm product originality throughout their value chain. On the other hand, the overt feature helps the consumers to identify the genuine brand before any purchase which helps build trust in their preferred pharma products. Since this development is viable on the current packaging set-up, it brings no additional cost burden on existing packing lines.

Engineering Business

- **Time efficient, high-accuracy Combi Laminator:** With consistent efforts in the new product development category, the Engineering Business has designed a Combi Laminator for use in both dry and solvent-less lamination process. The Combi laminator overcomes the challenge of change-over time, thus saving time. This Combi laminator with an operator friendly interface runs at a speed of upto 450 mpm and has both the lamination units pre-exist in fixed frame that helps achieve higher accuracy by reducing downtime since no change-over is required. This Combi Laminator has been receiving a lot of business interest from Converters and best serves packaging of segments like food packaging, building materials, dry chemicals etc.



- **Reverse Registered Coating through lamination machine:** The demand for Reverse Registered coating has been on a high and to cater to this demand, the Engineering Business designed a lamination machine that allows registered heat seal lacquer coating and registered cold-seal lacquer. With this new machine, coating on pre-printed substrates such as chocolates and candies which was earlier a tough task has now been made easy.



Aseptic Liquid Packaging Business

- **Foil stamping aseptic packs for liquor brand UDAAN by RADICO Khaitan** - Foil stamping innovation is catching the imagination of companies as they are finding its uniqueness to help them score on their brand exclusivity quotient. After tasting success with foil stamping new age packs by Asepto for one of its IMFL brand, Radico Khaitan once again turned to Aseptic Liquid Packaging Business to manufacture aseptic packs with foil stamping aesthetics for its UPML(Uttar Pradesh Manufactured Liquor) brand UDAAN. These packs create an elevated shelf appeal for the brand with superior aesthetics that makes the pack stir the retail shelves. This speedy entry of foil stamping in aseptic packaging showcases a very lucrative future of this innovation.
- **Aseptic packs for dairy brand & ORS brand:** With a continued focus on expanding its customer base domestically and globally, Aseptic Liquid Packaging Business added new brands to its client bouquet. South India based *Thirumala*, a 100% owned subsidiary of dairy company



Lactalis Group chose Asepto to supply milk in its pillow packs whereas Oral Rehydration Solutions manufacturer *FDC India* collaborated to sell their ORS and Energy drinks in Asepto packs.

The Flexible Packaging volumes were affected due to the second COVID-19 wave that struck India in April-May-June 2021 quarter. Despite the headwinds, the company continued with a streak of good performance and introduced a host of new innovations. It also commissioned its 10.4 mt wide BOPP film line in Hungary with a production capacity of 42,000 TPA.

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