

UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2023**

Particulars	(Rs. in lacs)			
	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 31.03.2023 (Audited)	Quarter Ended 30.06.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1. Income				
(a) Sales / Income from operations	321992	332018	399446	1445792
(b) Other Operating income	3834	5994	3745	20459
(c) Revenue from operations (a+b)	325826	338012	403191	1466251
(d) Other income	2180	1937	1311	12943
(e) Share of (Loss) / profit of associate & Jointly Controlled Entities	(184)	(598)	74	(745)
Total income [c+d+e]	327822	339351	404576	1478449
2. Expenditure				
(a) Cost of Materials consumed	204649	206843	259983	929161
(b) Purchase of Stock-in-trade	950	1460	717	8110
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	3565	2206	(16947)	(16531)
(d) Power & fuel	16009	14899	15725	61612
(e) Employee benefits expense	29153	29156	25095	107353
(f) Finance costs	13457	12959	10539	47343
(g) Depreciation and amortisation expense	16050	16602	14397	59903
(h) Other expenses	43126	46490	47507	200893
Total expenses	326959	330615	357016	1397844
3. Profit / (Loss) before Exceptional items (1-2)	863	8736	47560	80605
4. Exceptional items (Refer Note no.'7')	38155	6583	-	15000
5. Profit / (Loss) before tax (3-4)	(37292)	2153	47560	65605
6. Tax expense				
- Current Tax	4550	1189	8899	18351
- Deferred Tax	(217)	881	1196	(822)
7. Net profit / (Loss) after tax (5-6)	(41625)	83	37465	48076
8. Non - Controlling interest	(7)	(5)	16	8
9. Net Profit / (Loss) after Non - Controlling interest (7-8)	(41618)	88	37449	48068
10. Other Comprehensive income :				
(i) Items that will not be reclassified to Profit or Loss (net of Income Tax)	(63)	(193)	(164)	(108)
(ii) Items that will be reclassified to Profit or Loss	23356	4373	19023	35166
Total Other Comprehensive income / (Loss) (net of income tax)	23293	4180	18859	35058
11. Total Comprehensive income for the period (7+10)	(18332)	4263	56324	83134
Total Comprehensive income for the period attributable to :				
Owners of the Holding Company [9+10]	(18325)	4268	56308	83126
Non-Controlling Interest [8]	(7)	(5)	16	8
12. Paid-up equity share capital (Face Value Rs 10/- per share)	7221	7221	7221	7221
13. Other Equity, excluding Non - Controlling interest				742394
14. EPS (in Rs.) (not annualised)				
Basic	(57.63)	0.12	51.86	66.57
Diluted	(57.63)	0.12	51.86	66.57

MSKA & Associates
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UFLEX LIMITED

(Rs. in lacs)

1. Segment Reporting

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES
FOR THE QUARTER ENDED 30.06.2023

Particulars	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 31.03.2023 (Audited)	Quarter Ended 30.06.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1. Segment Revenue				
(a) Flexible Packaging Activities	319439	331215	396407	1436458
(b) Engineering Activities	8199	9409	8906	37573
(c) Others (Unallocable)	221	(86)	107	147
Total	327859	340538	405420	1474178
Less : Inter Segment Revenue	2033	2526	2229	7927
Revenue from operations	325826	338012	403191	1466251
2. Segment Results : Profit (+) / Loss (-) before exceptional items, tax & interest from Segment				
(a) Flexible Packaging Activities	15900	24659	59890	127968
(b) Engineering Activities	1023	747	1704	5545
(c) Others (Unallocable)	(4599)	(5050)	(4880)	(17763)
Total	12324	20356	56714	115750
Less : (i) Finance costs	13457	12959	10539	47343
Add: (ii) Other unallocable Income net off unallocable expenditure	1996	1339	1385	12198
Total Profit before tax and exceptional items	863	8736	47560	80605
3. Segment Assets				
(a) Flexible Packaging Activities	1542233	1513835	1459473	1513835
(b) Engineering Activities	60177	58384	57034	58384
(c) Others (Unallocable)	70365	71549	77784	71549
Total	1672775	1643768	1594291	1643768
4. Segment Liabilities				
(a) Flexible Packaging Activities	659696	623948	651242	623948
(b) Engineering Activities	54383	54883	50911	54883
(c) Others (Unallocable)	226476	214385	166230	214385
Total	940555	893216	868383	893216

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2. Consolidated financial results includes the results of subsidiaries, Jointly Controlled Entities and its associate concern.
3. Figures for the previous periods' have been regrouped / re-arranged wherever considered necessary to conform the current period's groupings.
4. The figures for the quarter ended 31st March, 2023 were the balancing figures between the audited figures in respect of full year & reviewed published figures upto 3rd quarter of the relevant financial year.
5. 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 14 August, 2023.
6. Limited Review of the Standalone & Consolidated Financial Results for the quarter ended 30th June, 2023 has been carried out by the Joint Statutory Auditors of the Company.
7. In June 2023, the Central Bank of Nigeria (CBN) made significant changes to the operations within the Nigerian Foreign Exchange Market and reintroduction of Willing Buyer and Willing Seller model at the Investors and Exporters (I&E) window. Consequently, the Nigerian Naira has devalued by approximately 62% against the US Dollar resulting into foreign exchange loss of Rs. 38155 lacs in the current quarter in Flex Films Africa Pvt. Ltd., Nigeria, the subsidiary company and are disclosed as an exceptional item for the current quarter.
8. The Income Tax Department ("the Department") conducted a Search activity ("the Search") under Section 132 of the Income Tax Act on the Company in February 2023. The Company has provided all support and cooperation and the necessary documents and data to the Department, as requested by the Department. The Company is examining and reviewing details of the matter and will take appropriate actions, including addressing regulatory actions, if and when they occur. While the uncertainty exists regarding the outcome of the proceedings by the department, the Company after considering all available information and facts as of date, is confident that no material tax liabilities will devolve on the Company.



Place : Noida
Date : 14th August 2023

For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452



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