



UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

Particulars	(Rs. in lacs)					
	Quarter Ended 31.12.2023 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1. Income						
(a) Sales / Income from operations	162414	161113	166665	486441	500699	664170
(b) Other Operating income	2453	2993	3823	8858	9914	13719
(c) Revenue from operations (a+b)	164867	164106	170488	495299	510613	677889
(d) Other Income	1026	951	855	2769	2426	3812
Total income [c+d]	165893	165057	171343	498068	513039	681701
2. Expenditure						
(a) Cost of Materials consumed	103271	108742	110095	321909	342099	449887
(b) Purchase of Stock-in-trade	594	202	4234	1705	6650	8110
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	2731	(704)	2518	(998)	(1330)	(2282)
(d) Power & fuel	6749	7237	6369	21076	19329	25116
(e) Employee benefits expense	15694	15295	13644	46035	41182	55772
(f) Finance costs	6643	6320	4465	18922	12585	18257
(g) Depreciation and amortisation expense	7473	7574	6611	22350	19467	26206
(h) Other expenses	19709	17473	17375	53828	52154	68923
Total expenses	162864	162139	165311	484827	492136	649989
3. Profit / (Loss) before Exceptional items (1-2)	3029	2918	6032	13241	20903	31712
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	3029	2918	6032	13241	20903	31712
6. Tax expense						
- Current Tax	469	708	1191	3152	5801	7303
- Deferred Tax	186	121	(95)	127	(1000)	37
7. Net profit / (Loss) after tax (5-6)	2374	2089	4936	9962	16102	24372
8. Other Comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	8	135	84	80	85	(108)
B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
8. Other Comprehensive income, net of income tax	8	135	84	80	85	(108)
9. Total Comprehensive income for the period (7+8)	2382	2224	5020	10042	16187	24264
10. Paid-up equity share capital (Face Value Rs 10/- per share)	7221	7221	7221	7221	7221	7221
11. Other Equity						283093
12. Earnings Per Share (in Rs.) (not annualised)						
Basic	3.29	2.89	6.84	13.80	22.30	33.75
Diluted	3.29	2.89	6.84	13.80	22.30	33.75

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UFLEX LIMITED

(Rs. in lacs)

1. Segment Reporting

**UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

Particulars	Quarter Ended 31.12.2023 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1. Segment Revenue						
(a) Flexible Packaging Activities	155306	156718	163134	471349	487153	646503
(b) Engineering Activities	12962	8503	8713	29664	28164	37573
(c) Others (Unallocable)	(1639)	417	37	(1001)	233	147
Total	166629	165638	171884	500012	515550	684223
Less : Inter Segment Revenue	1762	1532	1396	4713	4937	6334
Revenue from operations	164867	164106	170488	495299	510613	677889
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment						
(a) Flexible Packaging Activities	13219	11506	12268	40148	38513	56867
(b) Engineering Activities	2016	859	1090	3898	4798	5545
(c) Others (Unallocable)	(6589)	(4078)	(3716)	(14652)	(12249)	(16255)
Total	8646	8287	9642	29394	31062	46157
Less : (i) Finance costs	6643	6320	4465	18922	12585	18257
Add: (ii) Other unallocable income net off unallocable expenditure	1026	951	855	2769	2426	3812
Total Profit before tax	3029	2918	6032	13241	20903	31712
3. Segment Assets						
(a) Flexible Packaging Activities	574643	580337	538872	574643	538872	570407
(b) Engineering Activities	60038	60520	61033	60038	61033	58385
(c) Others (Unallocable)	74505	67256	64930	74505	64930	67652
Total	709186	708113	664835	709186	664835	696444
4. Segment Liabilities						
(a) Flexible Packaging Activities	122455	129994	129090	122455	129090	138887
(b) Engineering Activities	56365	58780	56416	56365	56416	54883
(c) Others (Unallocable)	232177	223532	197092	232177	197092	212359
Total	410997	412306	382598	410997	382598	406129

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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 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 10th February, 2024.
5. Limited Review of the Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2023 has been carried out by the Joint Statutory Auditors of the Company.
6. 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% and 15% against the US Dollar in the quarter ended 30th June 2023 and quarter ended 31st December 2023 resulting into foreign exchange loss of Rs.38155 lacs & Rs. 10005 lacs in the respective quarters and Rs. 48160 lacs in the nine months ended 31st December 2023 in Flex Films Africa Pvt. Ltd., Nigeria, the subsidiary company and are disclosed as an exceptional item for the respective periods.
7. 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.
8. a) "Other Expenses" in the Unaudited / Audited consolidated financial results includes exchange loss on foreign currency transaction / outstandings as under:

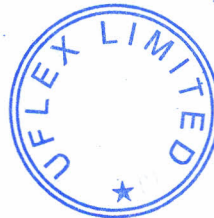
(Rs. in lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Expenses	2420	269	15168	4461	15074	18947

- b) "Other Expenses / Other Income" in the Unaudited / Audited consolidated financial results includes loss / gain on outstandings transaction of Interest rate Swap as under:

(Rs. in lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	-	54	146	-	7007	6369
Other Expenses	3406	-	-	3355	-	-



For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

Place : Noida
Date : 10th February 2024

