



"During FY 2015-16, Uflex made great strides towards **bespoke innovation for the global clientele**. More efficient processes were **deployed and cutting-edge technology implemented** for optimizing value for all stakeholders. I am delighted by the **overwhelming response** of our clients towards our **new product Flexfresh™** that uses **Equilibrium Modified Packaging Technology** for enhancing the shelf-life of fresh produce. This is a **significant breakthrough** that brings down logistical costs yet ensuring fresh quality on arrival even by sea. This is just one of the very many examples of **demonstrable innovation at Uflex**. Besides having speed-to-market-reach for reaping the first mover advantage, the **unique proposition of Uflex** lies in its ability to **deliver any quantum of order just-in-time, in any part of the world**. FY 2016-17 is a year of whole new possibilities. It will witness the **commissioning of our aseptic packaging plant at Sanand, Gujarat for packing liquid products**. With this, we will complete our product bouquet which currently entails offering **end-to-end flexible packaging solutions for solids, semi-solids, pastes, gels, viscous fluids, powders, granular material etc.** Over the last three decades my team has deftly imbibed the **art and science of serving clients the very best that their products deserve**. We will continue to **innovate and excel in every packaging solution** that we come up with **sustaining the momentum of growth**."

Ashok Chaturvedi
Chairman & Managing Director

QUARTER THAT WAS 'JANUARY – MARCH' COMMUNIQUÉ MAY 2016

Financial Summary:

	4 th Quarter			Full Financial Year		
	Total Revenue	EBITDA	Net Profit	Total Revenue	EBITDA	Net Profit
FY 2015-16	14934	2017	802	61448	8412	3128
FY 2014-15	14668	1646	685	62014	7527	2548
% Change	(+) 2%	(+) 23%	(+) 17%	(-) 1%	(+) 12%	(+) 23%

The Board has recommended 32% Dividend

New Products/ Process Developments:

- ▶ During **Q4 FY 2015-16** we launched a machine to **make handles on the side gusset of big bags**. We also introduced a new machine that makes three side **gusset-3D pouches with zipper-slider on two-up basis**. The **multitrack machine with automatic – end of line collation and packing** is under development and is likely to be ready by **second quarter of FY 2016-17**.
- ▶ **Linear Pick-Fill-Seal machine** on multi-lane bases, which can also be used for automatic filling of three side gusset – 3D pouches is under development and will be ready in **second quarter of FY 2016-17**.
- ▶ During the reporting period we **successfully launched environment friendly water based inks** for gravure applications. We also installed and commissioned a **new Reactor and Multi-purpose Pilot Plant** for water based coatings.
- ▶ We **developed chemically coated film** with post-consumer recycled chips reaffirming our strong commitment towards **green innovation**.
- ▶ We developed a **unique product in 23-25 micron Thermal Holographic Film BOPP/PET** variants for document authentication, book publishing & carton lamination.
- ▶ With **enhanced process engineering** we have been able to **reduce the cycle time of the metallizer** at our film manufacturing plant in Poland, significantly improving the output.
- ▶ We came up with **Pocket PTC/STC Zipper** that enables wide **mouth filling on normal PFS machines** which was a big bottle neck in **regular zip-pouches**. This also paves way for easy dispensing of food.
- ▶ We introduced **metallized film** with a window for **packaging foods**. This allows the buyers to see the product within the package and still be able to get the metallic effect expected from a metallized film that **ensures freshness of the product inside the pack**.
- ▶ We commenced **manufacturing flexible packaging** using the **energy curing technology** to improve yield as well as to contribute towards sustainability.

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Uflex at

'Make In India'

Week - Mumbai

With all eyes on India's enviable growth story, **Make in India Week** was undoubtedly the biggest platform of the year, where the **country's largest flexible packaging solution company** was invited to exhibit earlier in February.

The cynosure of **Uflex's display** was the **architectural model of Uflex's upcoming aseptic packaging plant** – A Greenfield project that perfectly resonates with Government of India's flagship scheme.



Underlining our commitment towards **'Mother Nature'**, we also showcased a working model educating the visitors about the fact that **packaging films and laminates are recyclable / re-processable**.

This was one of the most significant features of Uflex's pavilion during the **Make in India Week** held in **Mumbai** from **13-18 February 2016**.

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- ▶ We introduced **bubble wrap film for E-Commerce** with 5 layers in different combinations that serves as a **good insulating and packing film**. The booming e-commerce industry will get to use the high **performance impact resistance bags**.

Corporate Governance:

In order to maintain best Corporate Governance practices, a number of new initiatives have been undertaken.

- ▶ **Internal Financial Controls, Enterprise Legal Compliance & Risk Management Systems** have been made more effective, so that the Company is able to **improve productivity and ensure all compliances**.
- ▶ **IndAS (Indian version of IFRs)** is applicable to your company w.e.f. FY 2016-17. Accordingly all necessary preparedness is being made. The results of the 1st Quarter FY 2016-17 will be prepared in compliance with IndAS.

People's Corner:

- ▶ One of the most important pillars contributing to our consistent success is 'Employees'. **Our employee engagement initiatives** are benchmarked as superior HR practices across industries. During the quarter, particular emphasis was laid **upon Employee Communication; Training & Development; Leadership; Performance & Growth**. Cross functional teams across businesses were formed to inculcate shared learning aimed at **collective growth**.
- ▶ We **developed a robust competency framework** extensively across the various business verticals of the organization that seamlessly feeds into overarching HR processes like **recruitment, training & development, appraisal among others**. This is a scientifically crafted methodology that positively **impacts the overall functioning of the organization**.

Enterprise Resource Planning:

- ▶ We are happy to announce that the **latest version of Oracle ERP (12.2.3/4/5)** has been **successfully deployed across all businesses/locations** at **Uflex Ltd.**, world over. This will improve overall efficiency and foster integrated perspective of business transactions.
- ▶ For the second phase of the **project to enhance Analytics**, the preparatory activities have already started and will be **fully complete by the end of FY 2016 -17**. The deployment will be made in phases throughout the year.

Sustainability:

- ▶ During the **fourth quarter**, our **'Sports for Growth'** initiative made substantive headway at the grassroots level with important activities like **Annual Uflex STAIRS Khel Mahotsava (Festival)**, hosted for the underprivileged children and youth. This state level spotting event held in **Una, Himachal Pradesh** witnessed active participation from around 2000 players in the region.

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- ▶ **Matches and championships** covering **14 games** including volleyball, basketball, football, handball, swimming, table tennis, badminton, wrestling, kabaddi, judo, hockey, chess, lawn tennis and shooting were held during the **4 day long sporting event**.
- ▶ The **first season of the Ahmedabad and Gandhinagar** chapters of **STAIRS SCHOOL FOOTBALL LEAGUE** successfully culminated during the fourth quarter. The initiative saw **active interaction** between various **stakeholders like State Sports Authority, Municipal Corporations, Education Department of the State Governments, Principals, and Coaches** all sharing the **common vision to create traction** for the sport in Ahmedabad and Gandhinagar districts for the best advantage of children and youth. 64 schools participated in the league for the under 14 boys' championship. In all 2000 children were engaged in the first season of **SSFL** in Ahmedabad and Gandhinagar.
- ▶ During the fourth quarter a **strategic framework** was finalized for rolling out a sustained environmental intervention '**Natural Resource Conservation and Optimization**' for rejuvenating the ecosystem in four villages in **Gautam Buddha Nagar District of Uttar Pradesh**. This programme is aimed at collaborating with state and non-state actors to bring about a paradigm shift from resource degrading to resource conserving practices for **demonstrable replenishment of overstressed natural resource** base in the identified villages.

Awards & Accolades:

- ▶ The fourth quarter witnessed several triumphant moments with Uflex being honoured globally for innovation, superior brand equity and corporate social responsibility. In February we were conferred with the **ABP News, CSR Leadership Award** for our social intervention '**Sports for Growth**' which is aimed at realizing the universal right of every child to play freely irrespective of caste, creed, gender, religion or socio-economic status.
- ▶ Uflex was felicitated with the **Power Brands Rising Star Award 2016** on account of its **superior Brand Equity** assessed through research on **Brand Image & Perception, Brand Performance, Brand Loyalty, Brand Awareness and Brand Association**. The award was conferred at a scintillating ceremony held in New Delhi presided over by **Dr. Najma A. Heptulla Hon'ble Union Minister of Minority Affairs** with the **bigwigs of India Inc. in attendance**.
- ▶ Another proud moment for Uflex was the conferral of **Flexible Packaging Achievement (FPA) Award (Gold)**, for **Kohinoor Anti-Slip Bag Package** in the **Printing, Shelf Impact and Packaging Excellence categories**. The honour was doubled with our **Birla White Wall Care WPP Bag** winning the **Flexible Packaging Achievement (FPA) Award (Silver)** for **Technical Innovation**.
- ▶ Innovation at Uflex was globally acknowledged and honoured with the organization bagging two prestigious **AIMCAL 2016 Awards** in the **Non-Food Technical category** for **VIMAL pouch laminate with Hologram** and **AIMCAL 2016 Award for Technical Excellence for KOHINOOR Anti-slip bags**.
- ▶ Continuing the winning streak, Uflex also brought home the **Seal of Gold for Product Excellence** conferred by **iBrands360 – World Consulting & Research Corporation**. Uflex qualified for this coveted title on the basis of a **rigorous research assessing the organization's performance** on **vital parameters** like product innovation; unique selling proposition; brand positioning; sales & marketing efficiency; impeccable corporate governance; recognition by mainstream & social media; socio- environmental sustainability & competitive advantage in the market.

