

UFLEX/SEC/2025/

Date: 8th December, 2025

The National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra –Kurla Complex
Bandra (E), Mumbai – 400 051

The BSE Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Bldg., P.J. Towers
Dalal Street, Mumbai – 400 001

Scrip Code: UFLEX

Scrip Code: 500148

Dear Sir,

Subject: Updates on Schedule of Analyst/Institutional Investor meet under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – Investor Presentation

Further to our letter dated 2nd December, 2025, regarding the Schedule of in-person investor Non-Deal Roadshow (NDR) of Investor Meetings to be held from 9th December, 2025 to 12th December, 2025, please find the copy of the Investor Presentation which will be shared to the Investor(s) during the said Meeting(s).

Further, no unpublished price sensitive information will be shared during the said Investor Meetings.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

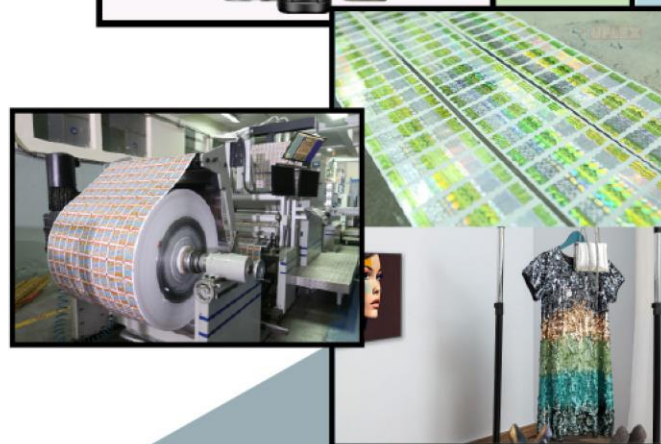
For **UFLEX LIMITED**

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

Encl : As above



'A part of your daily life'



UFLEX LIMITED

INVESTOR PRESENTATION

December 08, 2025
Noida, India

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

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



1985

Established



17

Manufacturing Units



5000+

Customer Base



1,351,910

MTPA¹
Global Capacity*



Presence Across

150+

Countries



10,000+

Workforce



12bn
Aseptic Liquid
Packs Capacity
(Standard 200 ML pack basis)



300 mn+
Tubes Capacity



1,090 mn+
Pouch Capacity



74,317 MTPA
Recycling
Capacity



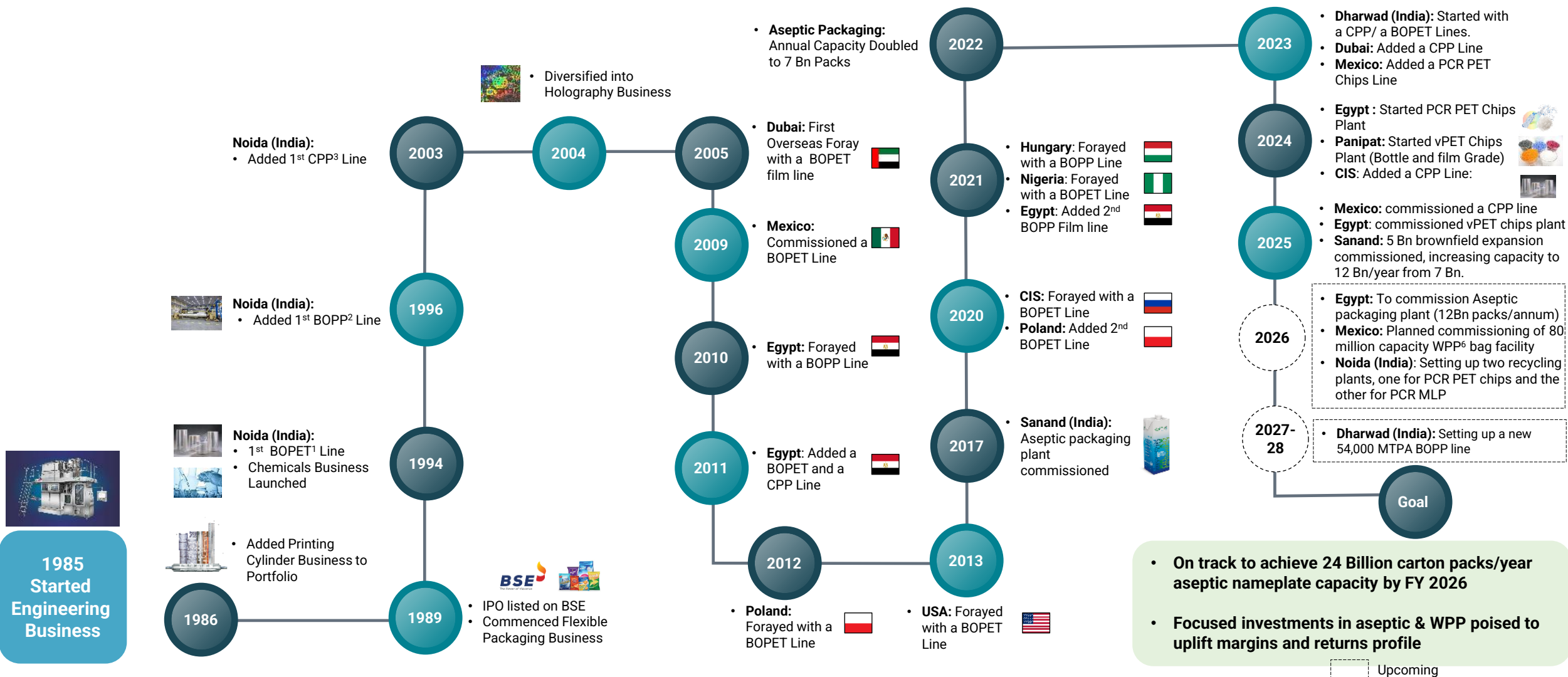
5.4 bn+
PCR PET² Bottles
Recycled



69,730 MTPA
Chemicals
Capacity

*Note: The total capacity of over 1.3 million MTPA comprises resins (427,020 MTPA: vPET Chips 384,000 + rPET Chips 43,020), base packaging films (636,160 MTPA), inks and adhesives (69,730 MTPA), holography (20,600 MTPA), flexible packaging (100,000 MTPA), and aseptic liquid packaging (98,400 MTPA). The 31,297 MTPA MLP resins and moulding recycling capacity is excluded from this total.
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)

Journey so far: Growing as a Global Player in Flexible Packaging



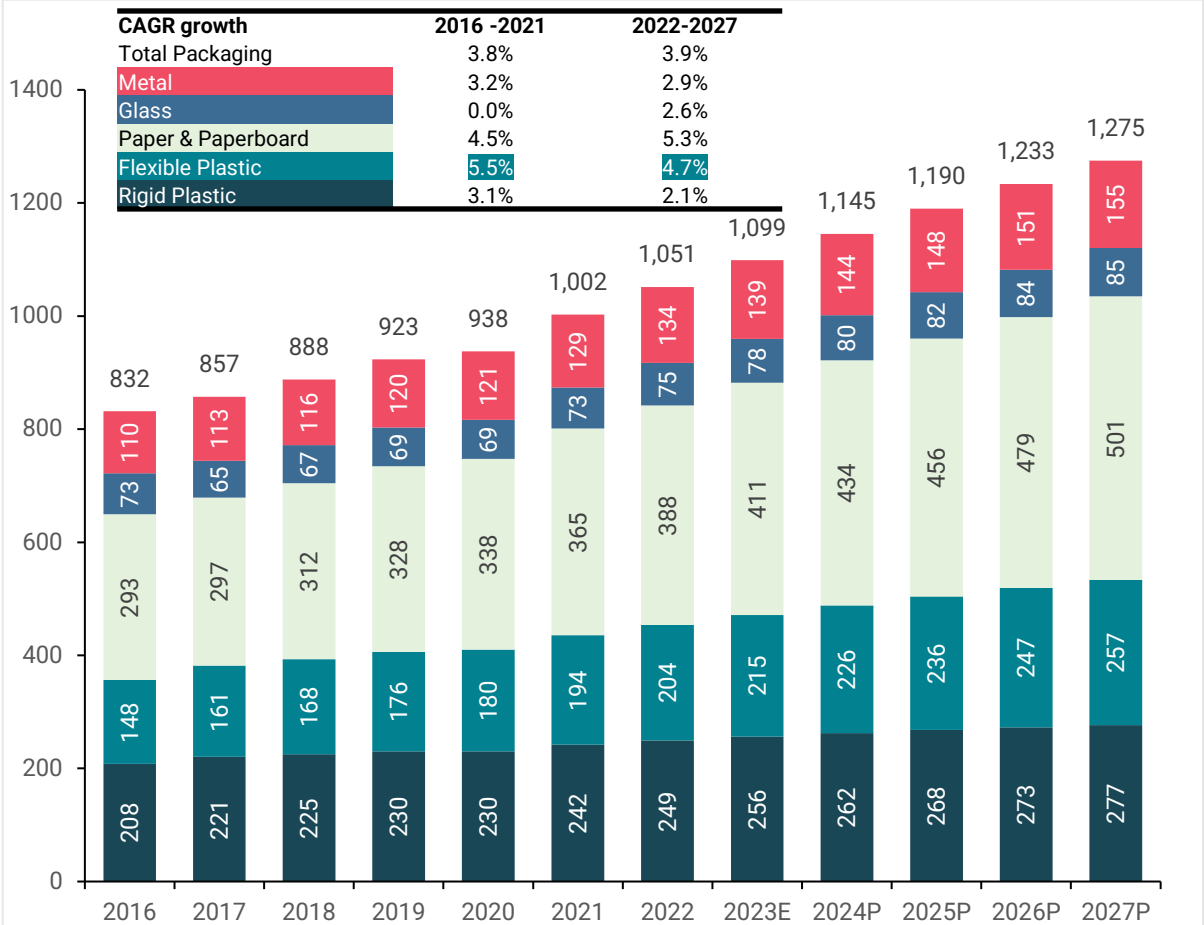
1. Biaxially oriented polyethylene terephthalate (BOPET); 2. Biaxially Oriented Polypropylene (BOPP); 3. Cast polypropylene (CPP); 4. Polyethylene terephthalate (PET); Post-Consumer Recycled (PCR); Polyethylene terephthalate (PET); 5. Billion (Bn); 6. Woven Polypropylene (WPP)



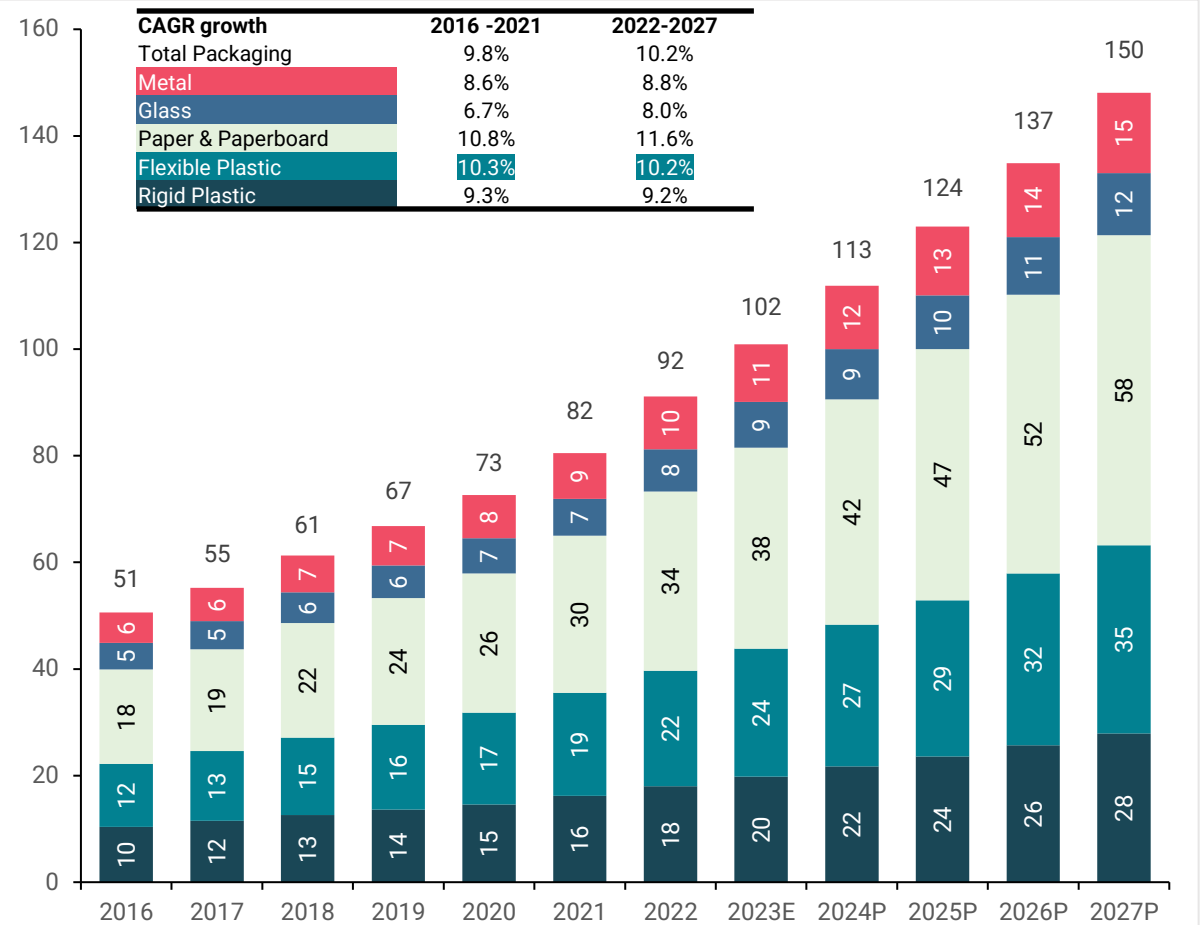
India Packaging Landscape

Packaging Market Size

Revenue in USD bn, Global Packaging Market, 2016-2027



Revenue in USD bn, India Packaging market, 2016-2027

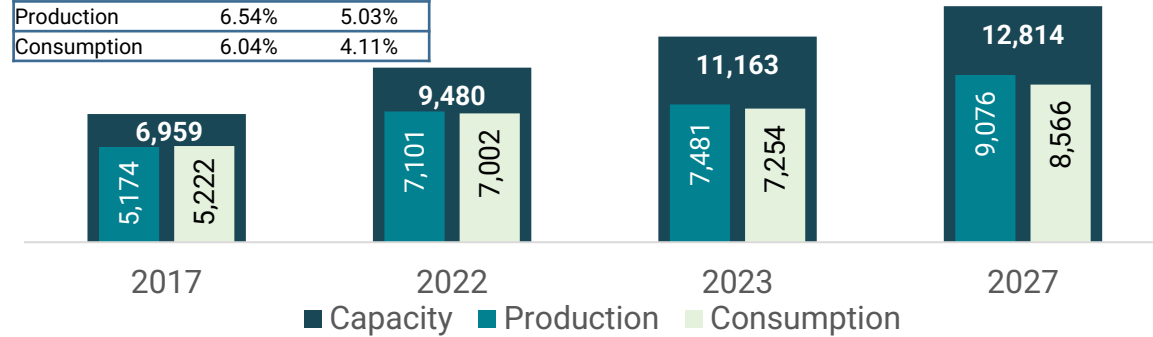


Source: CRISIL report

Packaging Films Market Size

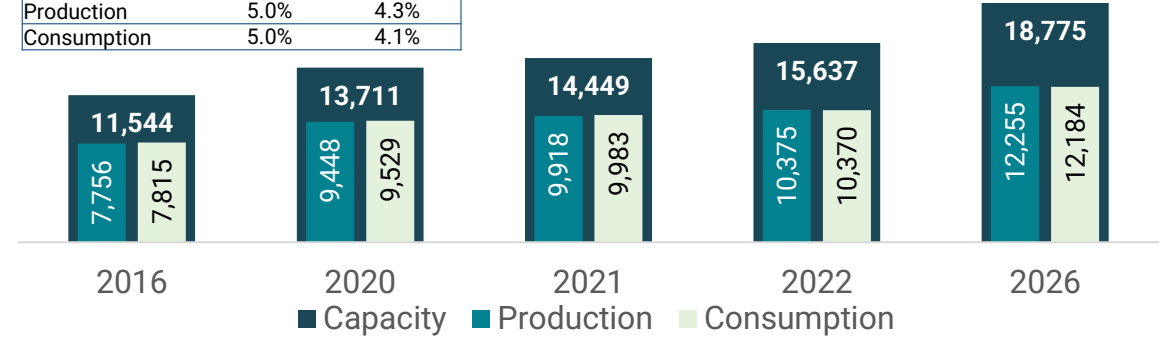
Global BOPET¹ P. Film Mkt Size 2017-2027: '000 MTPA

CAGR %	2017-2022	2022-2027
Capacity	6.38%	6.21%
Production	6.54%	5.03%
Consumption	6.04%	4.11%



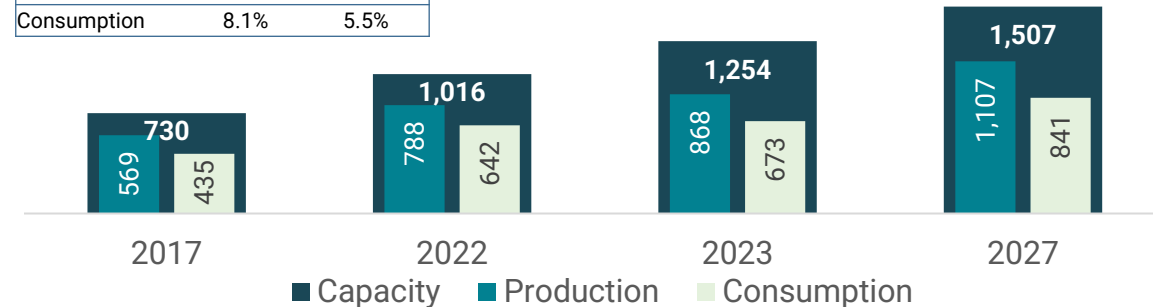
Global BOPP² P. Film Mkt Size 2016-2026: '000 MTPA

CAGR %	2016-2021	2021-2026
Capacity	4.6%	5.4%
Production	5.0%	4.3%
Consumption	5.0%	4.1%



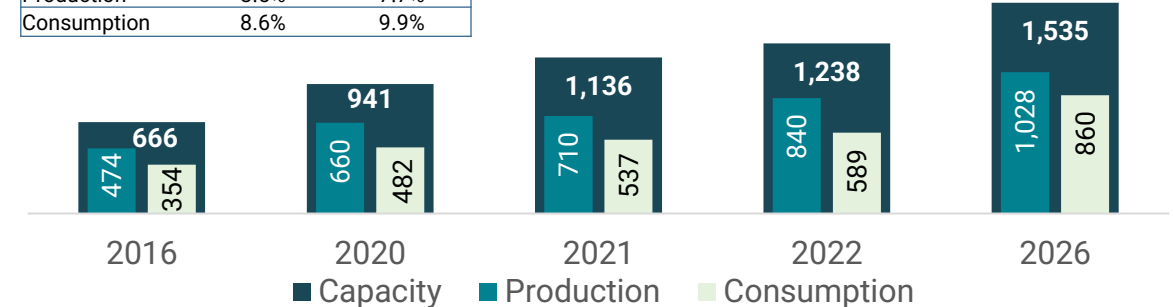
India BOPET P. Film Mkt Size 2017-2027: '000 MTPA

CAGR %	2017-2022	2022-2027
Capacity	6.8%	8.2%
Production	6.7%	7.0%
Consumption	8.1%	5.5%



India BOPP P. Film Mkt Size 2016-2026: '000 MTPA

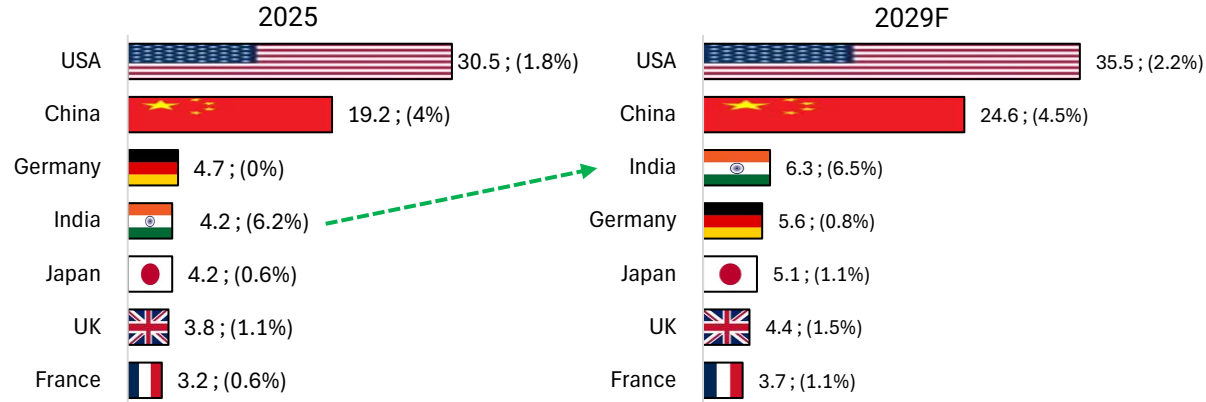
CAGR %	2016-2021	2021-2026
Capacity	11.3%	6.2%
Production	8.5%	7.7%
Consumption	8.6%	9.9%



India's Decade of Outperformance

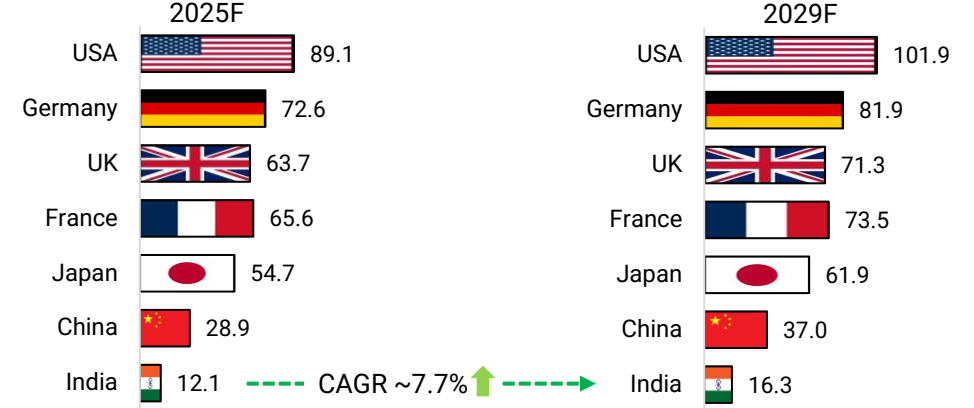
India to become 3rd Largest Economy by FY29

GDP in US\$ trillion (Real GDP growth %)

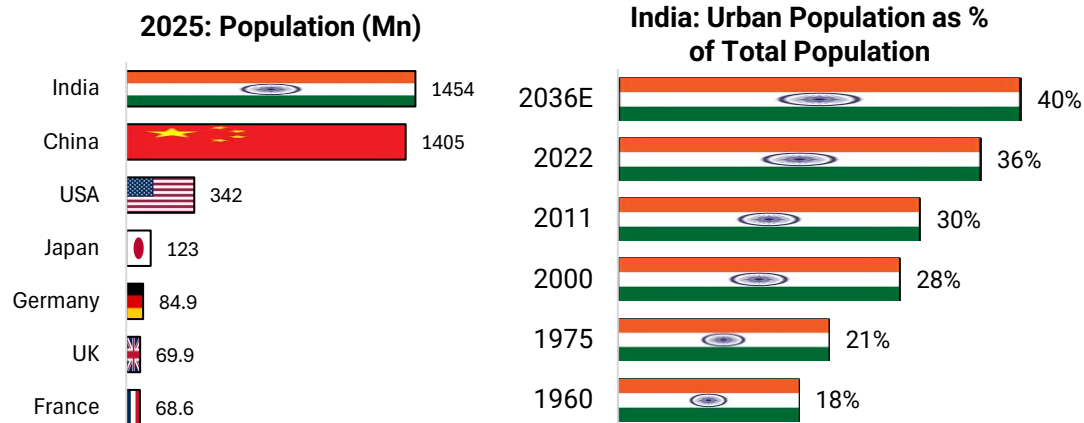


India's Rising GDP per Capita → Higher Consumer Spending

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

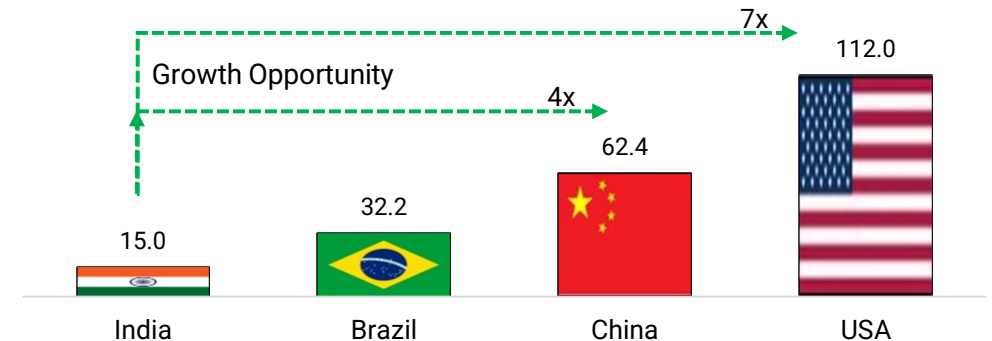


Rapid Urbanisation



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

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



Evolving End-Use Landscape of Packaging and Packaging Films

01

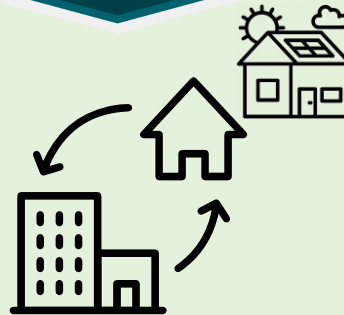
STEADY ECONOMIC GROWTH



Steady economic growth amidst global challenges

02

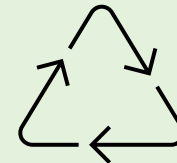
FMCG DEMAND



GST 2.0 & inclement weather slow FMCG demand; Smaller packs drive vol. growth; Rural volume continues to outpace urban

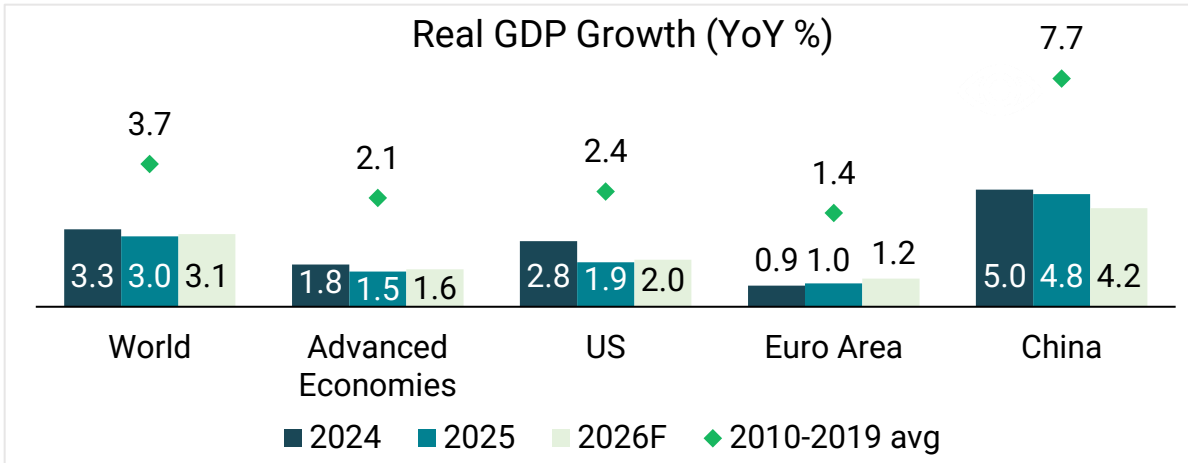
03

SUSTAINABLE PACKAGING



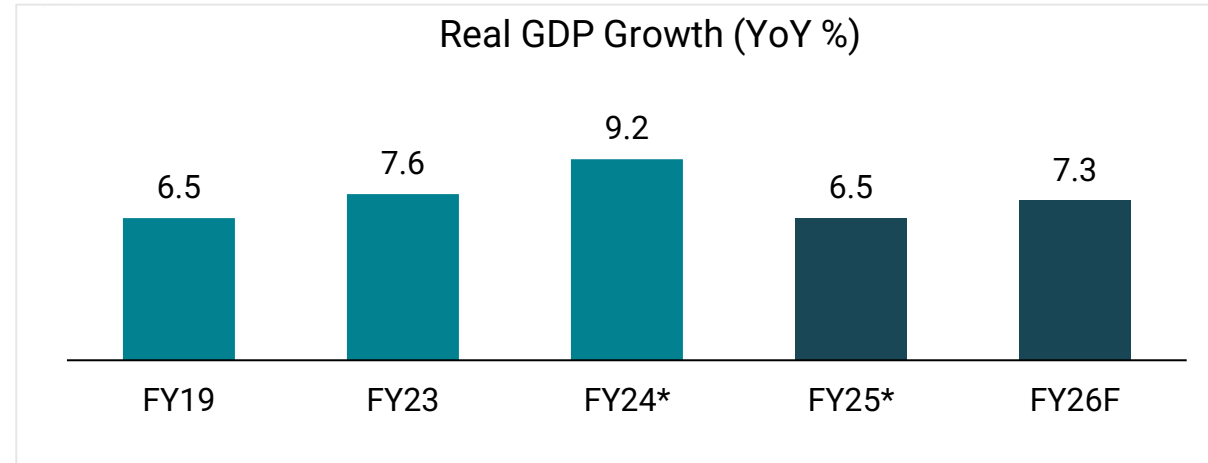
EPR compliance spurs use of 'Recycled Content' in packaging

Global Growth Slowdown amid Policy Shifts



- Global growth projected at 3.0% in 2025 and 3.1% in 2026 – slightly higher than IMF's April 2025 forecast.
- Outlook for US and other advanced economies has been revised upwards due to softer than expected tariff levels and looser financial conditions.
- Despite some moderation in US-China tariff rates after renewed trade talks, effective tariff levels remain historically high and continue to weigh on emerging market and developing economies through higher trade costs, disrupted supply chains, and tighter financing conditions.

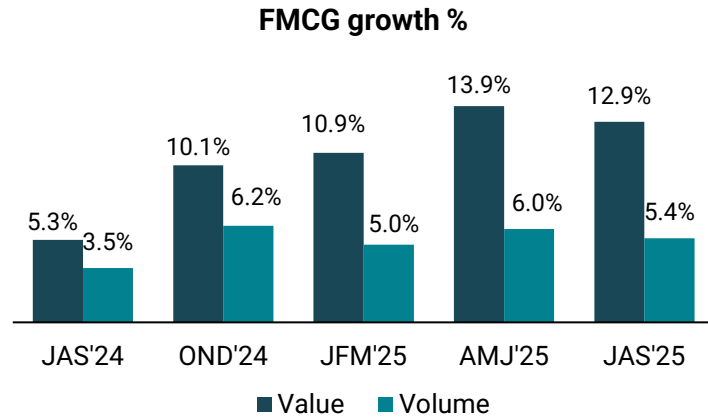
India to Maintain Robust 7.3% Growth in FY26F



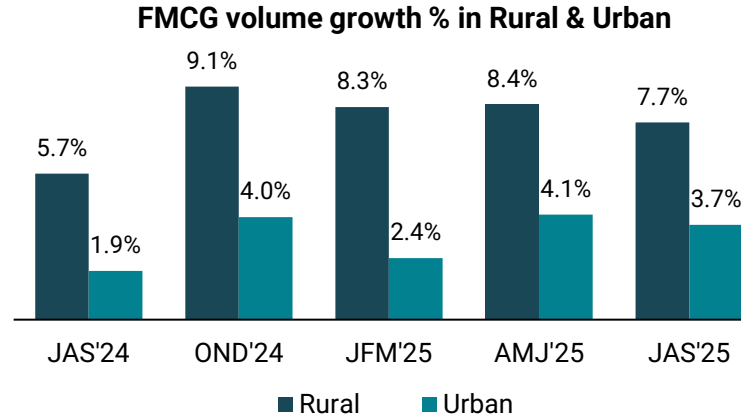
- India's economy is projected to grow by 7.3% in FY2026
 - Q2FY26 Real GDP growth forecast revised to 8.2% vs 5.6% earlier
 - H1FY26 registered Real GDP growth of 8.0% vs 6.1% earlier
 - RBI trims repo rate by 25 bps to 5.25%, taking total 2025 cuts to 125 bps.
 - CPI eased to 0.25% in Oct 2025. IIP growth rate dropped to 0.4% in oct.
 - Healthy agri outlook, GST rationalisation, low inflation, and supportive monetary conditions should sustain economic activity and growth .
 - Despite the risks, India remains among the fastest-growing major economies, led by domestic consumption and government spending.

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

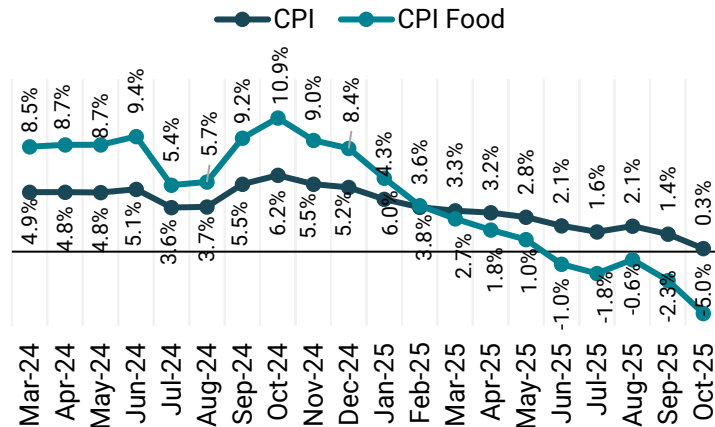
Value continues to outpace Volume Growth



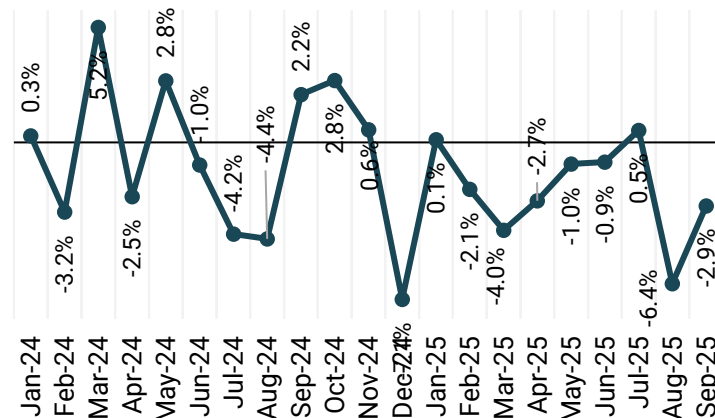
Rural outpaces Urban for 7th Straight Quarter; QoQ Dip



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



Consumer Non-Durables growth Straggles



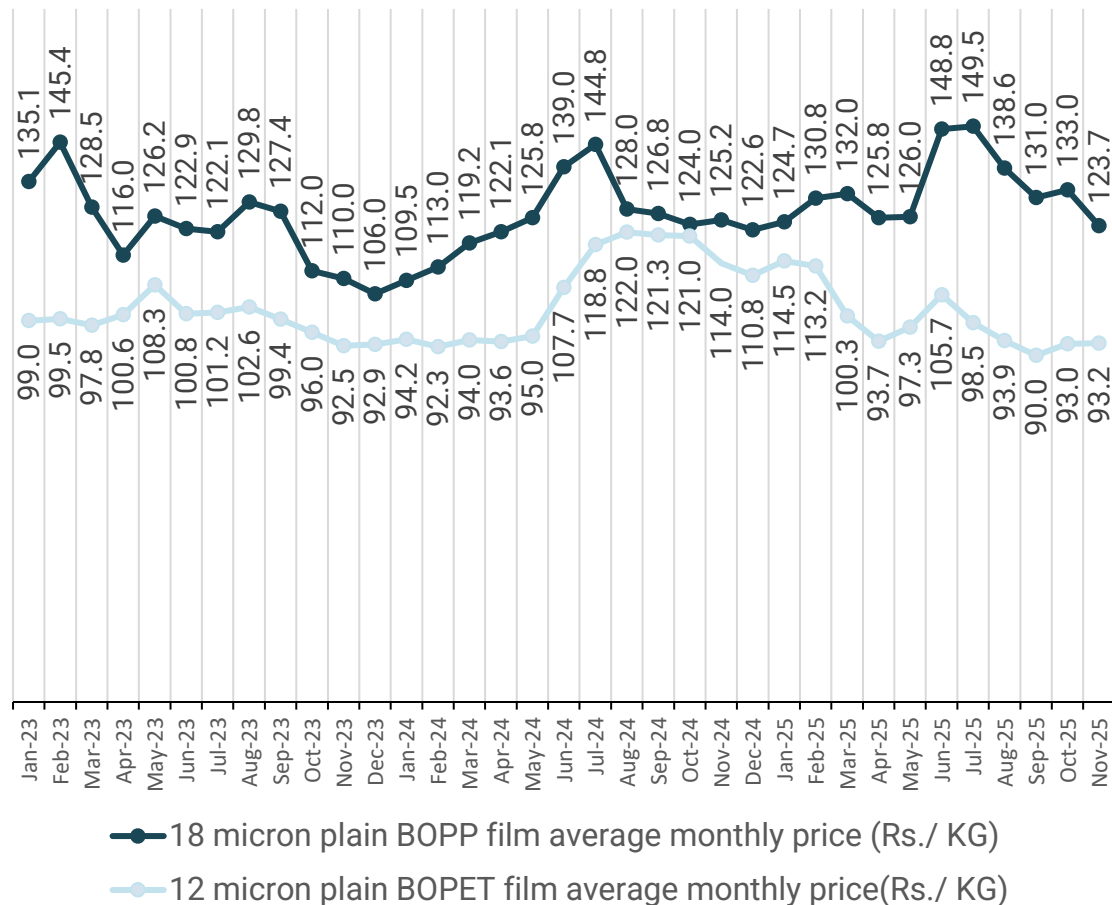
Rainfall Status: +108% LPA (1st June '25 – 30th Sep '25)



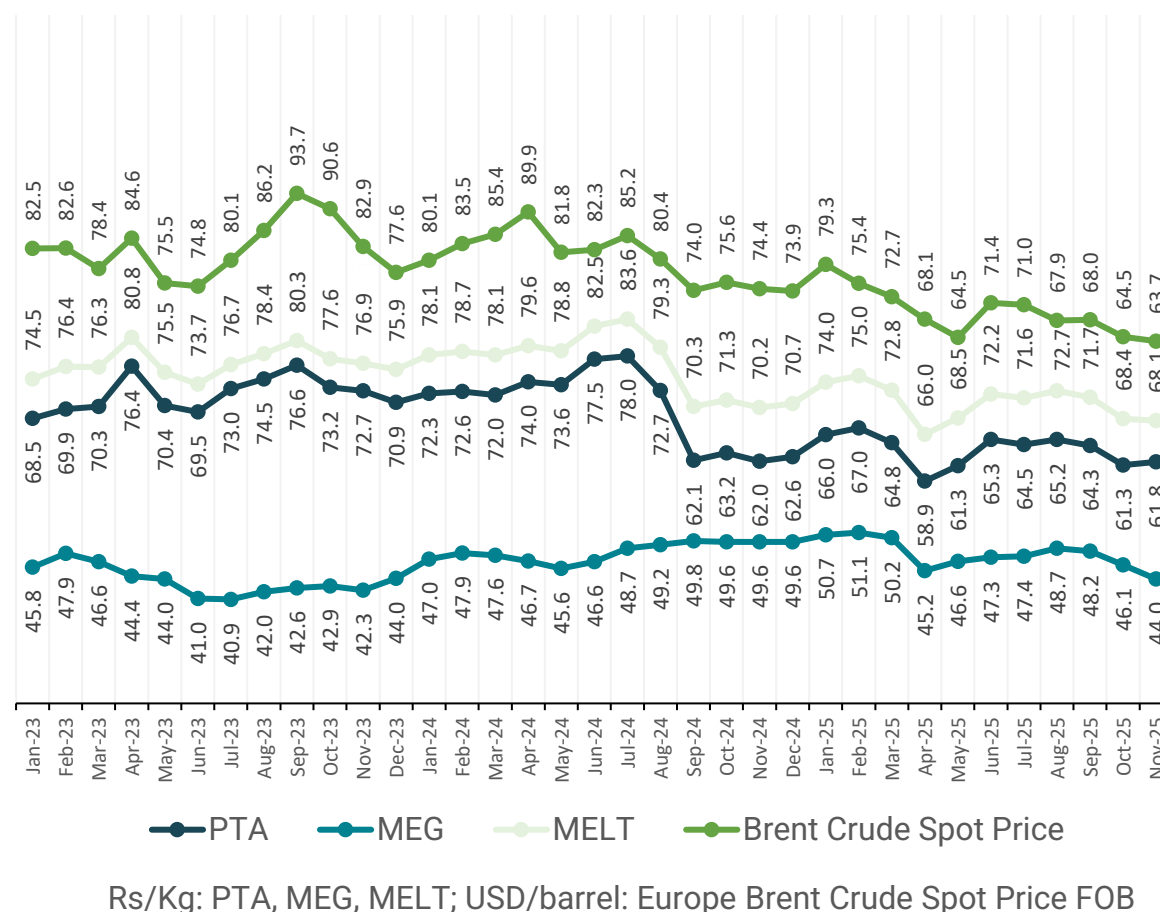
Excess rainfall during the period

Pricing Trends of Packaging Films and Related Commodities

Elevated BOPET and BOPP Imports Weigh on Prices in Q2 FY26



Average Commodity Prices Firmed Up in Q2 FY26



*The charts above exhibit the trend of average market prices and do not represent UFlex's actual sale or purchase prices.
For Nov 2025, the Brent crude spot price(FOB) reflects the simple average of prices through 24 Nov, not the full month.

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.

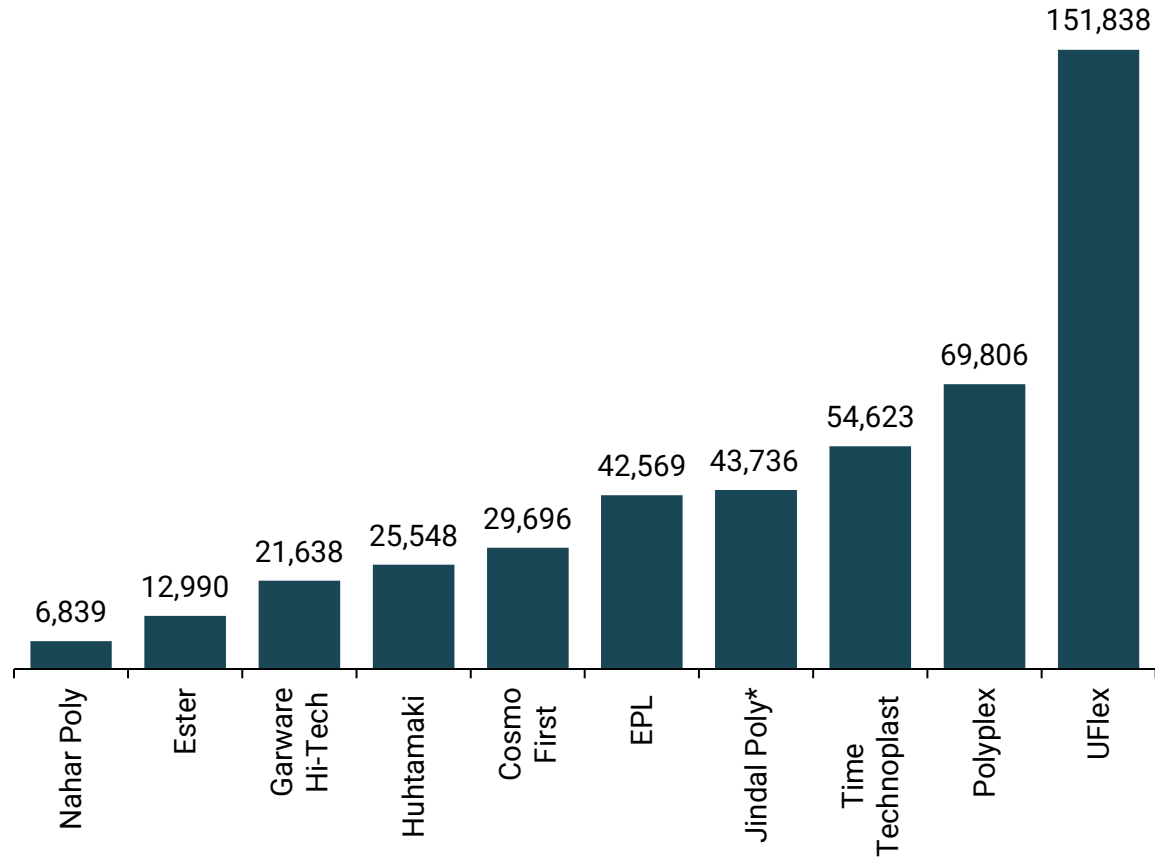
Investment Proposition



India's Largest Flexible Packaging & Solutions Company

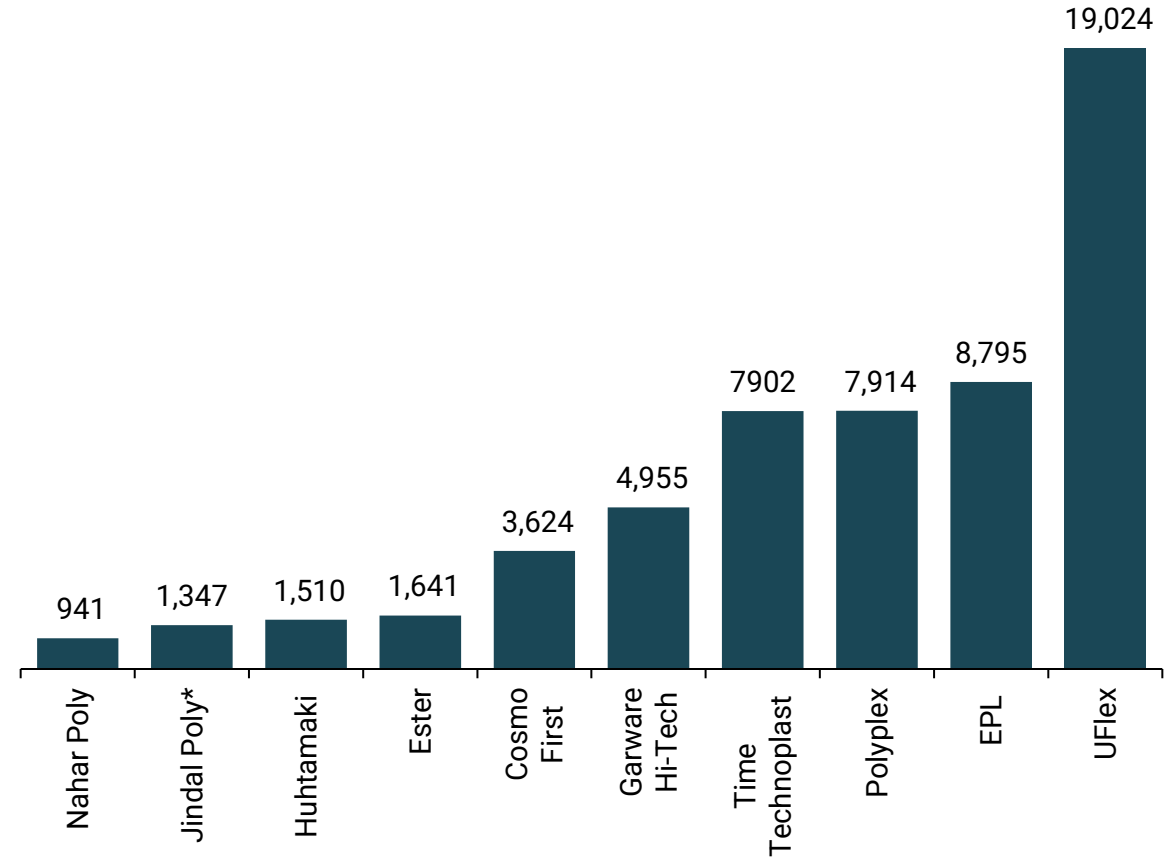
FY25 Consolidated Revenues

Rs. Mn



FY25 Consolidated EBITDA

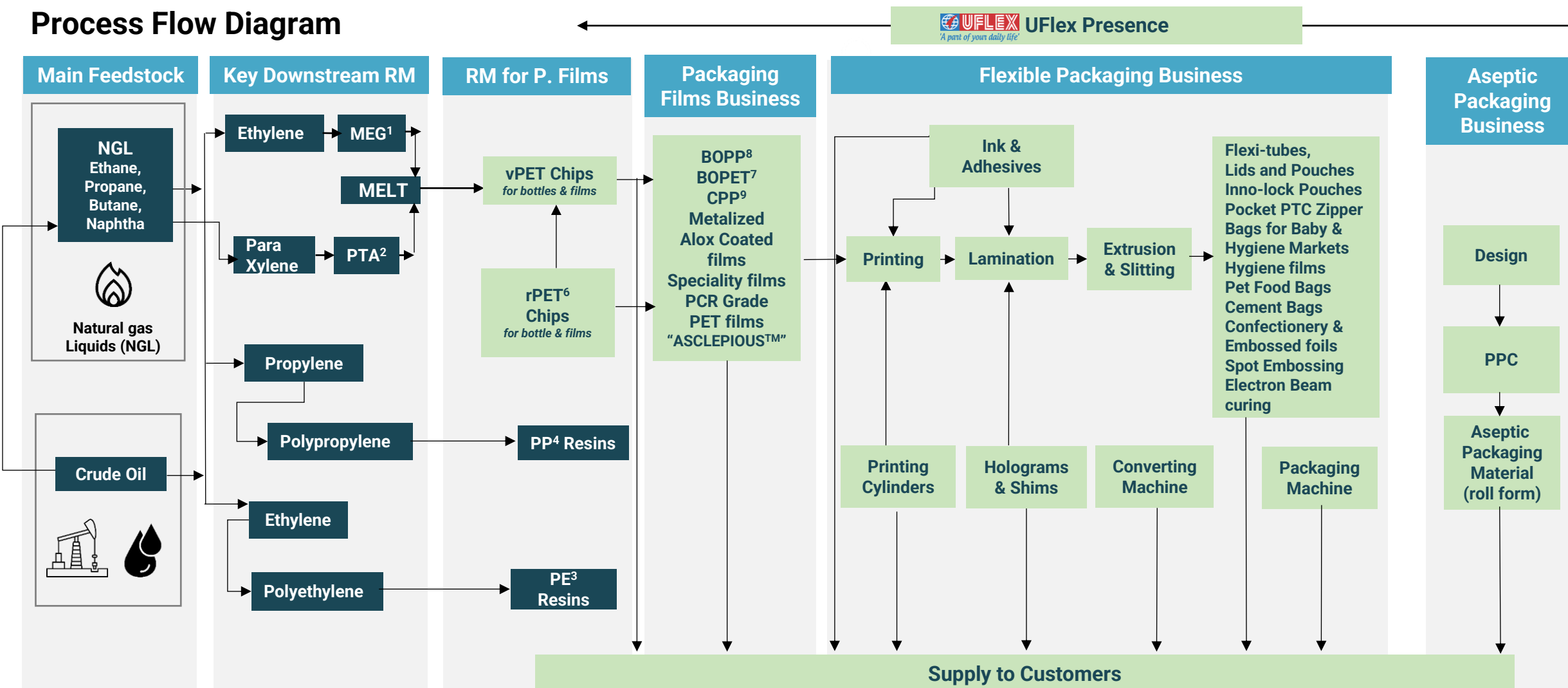
Rs. Mn



UFlex FY25 normalized EBITDA was Rs. 19,024 million, including an adjustment of Rs. 836 million related to foreign currency gain/loss and profit/loss in derivative instruments; Huhtamaki data is as per calendar year '24; * Jindal Poly Films' FY25 revenue and EBIT figures pertain solely to the Packaging Films segment, sourced from published consolidated financial statements.

Presence across all Verticals of Packaging Value Chain

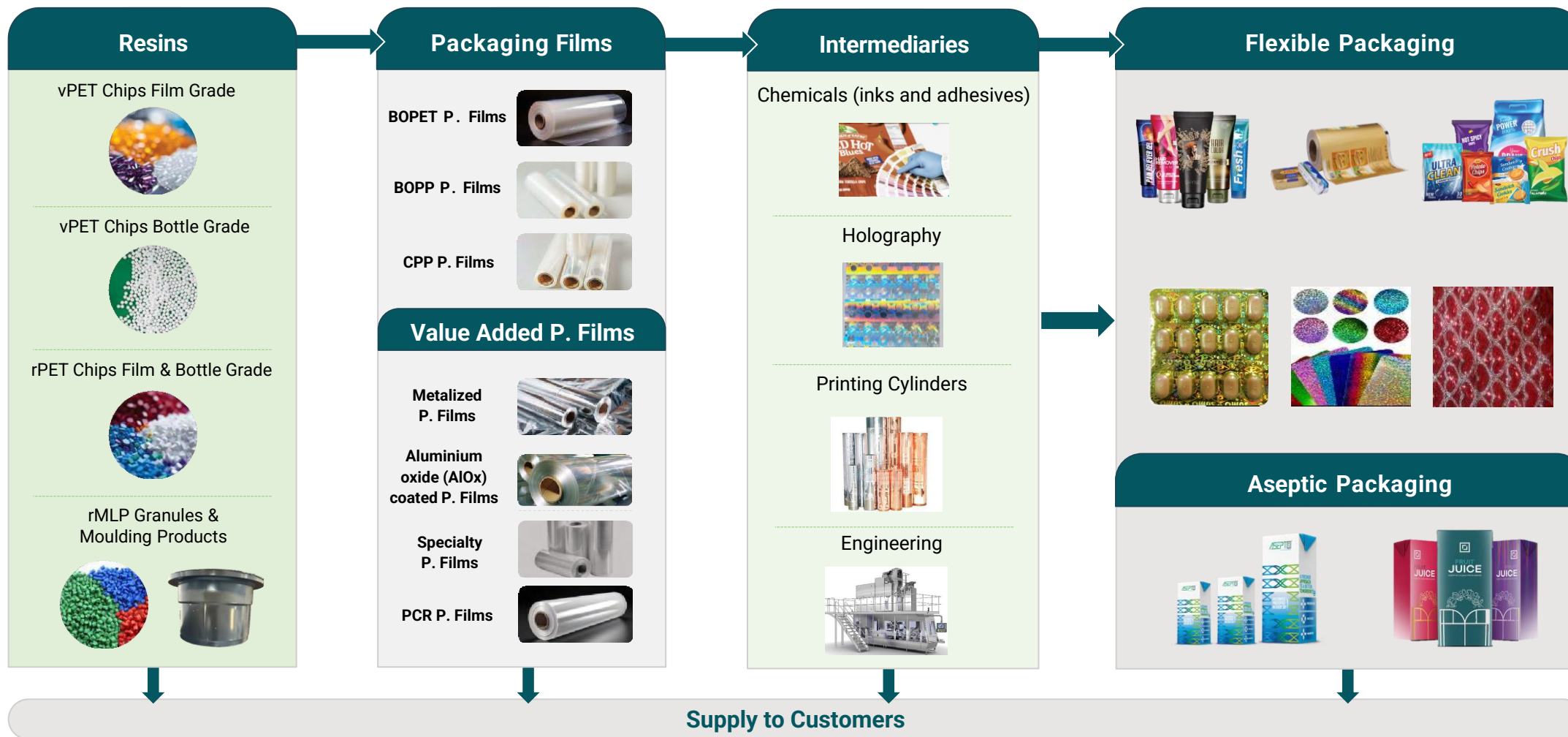
Process Flow Diagram



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

Interconnected Strengths, Boundless Possibilities



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)

Resins

Packaging Films

Flexible Packaging

Aseptic Liquid Packaging

Chemicals (inks and adhesives)

Engineering

Printing Cylinders

Holography

Products

vPET Chips Film Grade



vPET Chips Bottle Grade



rPET Chips Film & Bottle Grade



rMLP Granules, Moulding



PET Chips

70%
PTA



30%
MEG

Major Grade

Intrinsic Viscosity (dl/g)



Packaging Film

$0.625 \pm 0.01 - 0.640 \pm 0.02$



Mineral Water Bottle

0.76 ± 0.02



Carbonated Beverage & Soft Drink (CSD)

$0.80 \pm 0.02 - 0.84 \pm 0.02$

Usage

BOPET P. Films



PET Bottles



100% PCR P. Film, ASCLEPIUS™



Household Equipment



Caps/Closures



Toys



Containers



Dustbins



rPaper Bags



rTubes



rPaper Tubes



Electrical, Thermal Insulation



PET Chips Process Flow Diagram

Resins

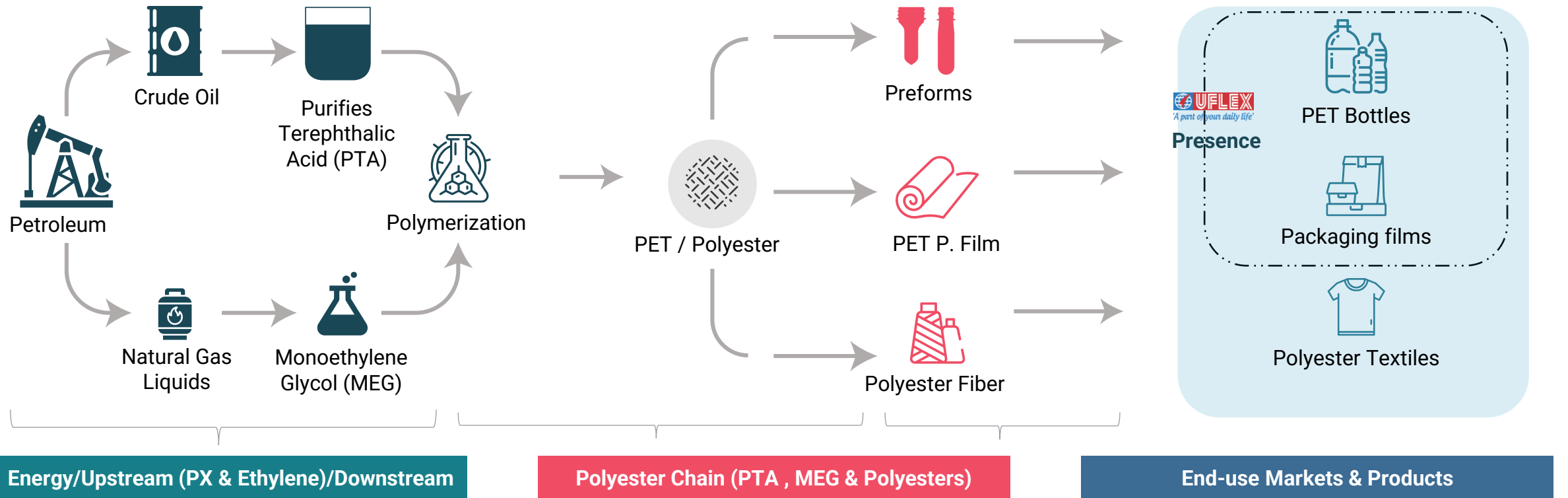
Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

PET Resin Process Flow Diagram



Resins

Packaging Films

Flexible Packaging

Aseptic Liquid Packaging

Chemicals (inks and adhesives)

Engineering

Printing Cylinders

Holography

Products

BOPET¹ P. Films



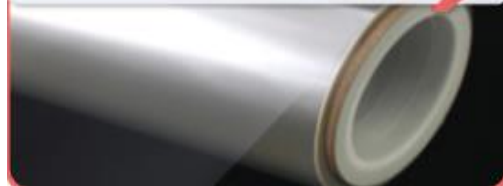
Metallised P. Films



BOPP² P. Films



Aluminium Oxide (AlOx) Coated P. Films



CPP³ P. Films



Speciality P. Films



Usage

Pouches



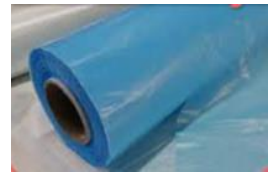
Tubes



Printing / Lamination



Release Films



Pharmaceutical



Photo Albums



Overwraps (CDs, cigarettes, cartons)



Packaging / Conversion



Synthetic Papers



Holography



Adhesive Tapes



Electrical, Thermal Insulation



Packaging Film Manufacturing Process Flow Diagram

Resins

**Packaging
Films**Flexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Film Manufacturing Process Flow Diagram

BOPET P. Film Raw Material (vPET¹ chips & rPET² chips)

Hooper

Front-end Process

Filter

Fixed Quantity Pump

Casting

Die

Lateral
StretchingForward
StretchingHeat
Treatment**BOPET Film
Rolling****BOPET Film
Unrolling**

Drying

UV
Irradiation

Coating

Cutting

Drying /UV
Irradiation

Rolling

Back-end Process

Flexible Packaging Products and Usage

Resins

Packaging Films

Flexible Packaging

Aseptic Liquid Packaging

Chemicals (inks and adhesives)

Engineering

Printing Cylinders

Holography

Products

Flexible Laminates



Pre-formed Pouches



Flexo Printed Rolls & bags



Standi Bags



Flexi Tubes



Hygiene Films

WPP¹ Bags

Pharmaceutical Packaging



FlexFresh Modified Atmosphere Packaging



Premium Shower Proof Bag



PET Foods



Injection Moulded Products



Usage

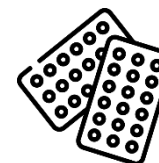
Food Products



Personal Products



Contraceptives



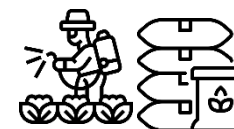
Pharmaceutical Products



Soaps & Detergents



Agrochemical Products



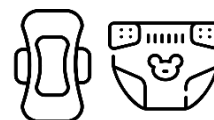
Oil & Lubricants



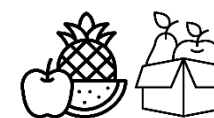
Pet Food Products



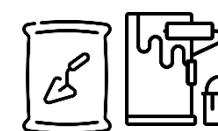
Baby & Feminine Hygiene Products



Fresh Produce



Cement & Paint Products



1. Woven Polypropylene (WPP) Bags
 2. Note: All logos displayed are the property of their respective brand owners and related organizations and are used solely for representational purposes.

Resins

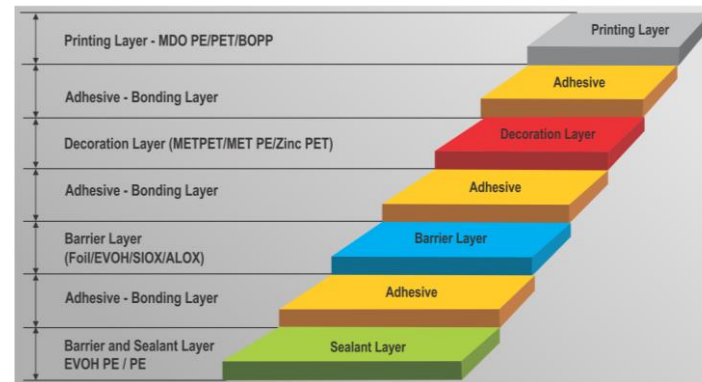
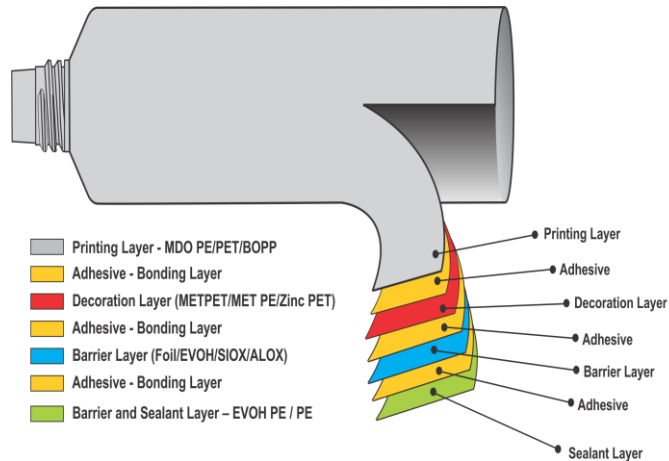
Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

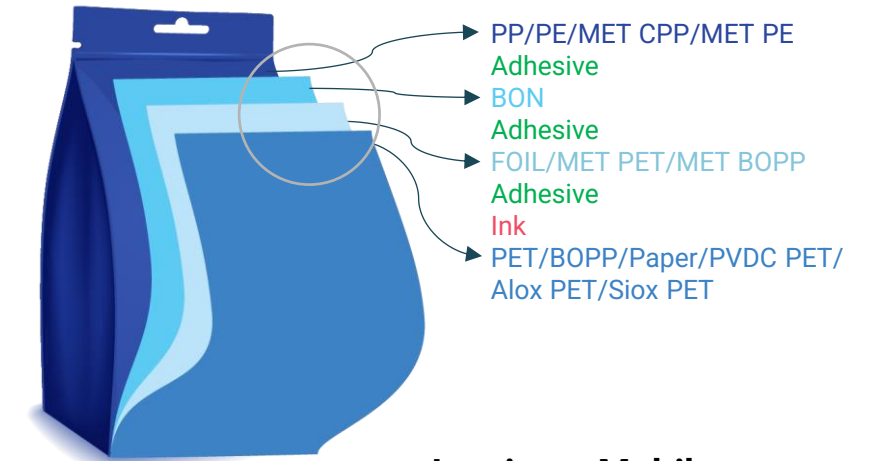
Printing
Cylinders

Holography

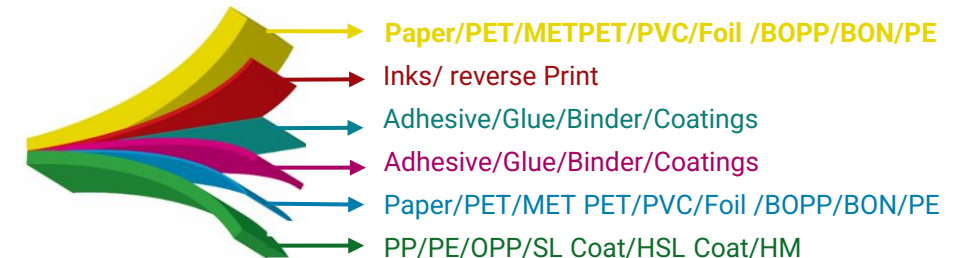
Tube Composition



Pouch Composition



Laminate Multilayer



Asepto – Aseptic Liquid Packaging Products and Usage

Resins

Packaging
FilmsFlexible
Packaging**Aseptic
Liquid
Packaging**Chemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Products

Asepto Packaging Material



Brick Packs, Trio Packs and Pillow Packs



Asepto Speed 25,000 - Automated and Sophisticated Filling Machine

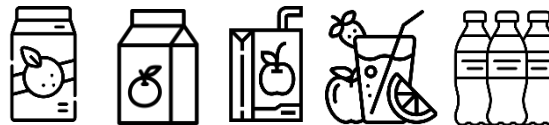


Usage

Dairy Industries



Beverage Industries



Distillery Industries



Asepto – Aseptic Liquid Packaging is a Six Layered Product

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Products



BASE



SLIM



ULTRA LEAN



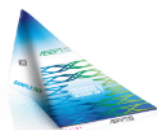
SQUARE



CURVE



TRIO



PILLOW



SPECTRA



CROWN



MID



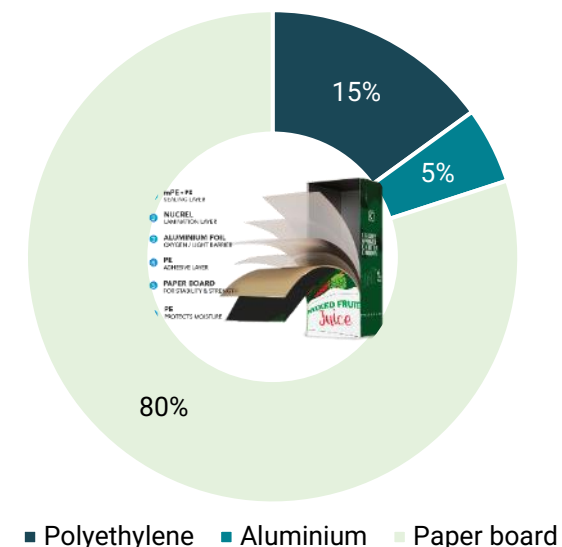
Composition of 6 Layers of Asepto Carton

- 1 mPE + PE
SEALING LAYER
- 2 NUCREL
LAMINATION LAYER
- 3 ALUMINIUM FOIL
OXYGEN / LIGHT BARRIER
- 4 PE
ADHESIVE LAYER
- 5 PAPER BOARD
FOR STABILITY & STRENGTH
- 6 PE
PROTECTS MOISTURE



How is an Aseptic Carton made

6 Layer Aseptic Carton



Sanand at 12 bn packs (5 bn added on Oct. 3, 2025); with Egypt's 12 bn-pack greenfield addition, Asepto's capacity will reach 24 bn packs by Q1 FY27.

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Products

Ink Products



Liquid Inks



Laminating Adhesives



Radiation Curable Ink Coatings



PU Inks Binders



Solvent-Based (SB) Flexible Packaging

Solvent-Free (SF) Flexible Packaging

Water-based (WB) Inks



Solvent-Based (SB) Specialty Coatings



Water-Based (WB) Flexible Packaging

Water-Based (WB) Offset Industries

Water-based (WB) Coatings



Heat Seal



Water-Based (WB) Coatings/ Varnishes Offset and Flexo

Chemicals
(inks and
adhesives)

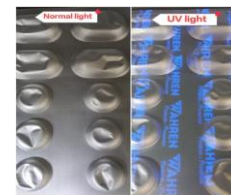
Flexible Packaging



Food Packaging



Visible Security Coatings



Rigid Packaging



Offset Industries



E-commerce Paper Bag



Corrugation



Labels Industries



Usage

QSR



Industrial



Paper Bag Applications



Water Base Adhesive & Coating Process Flow Diagram

Resins

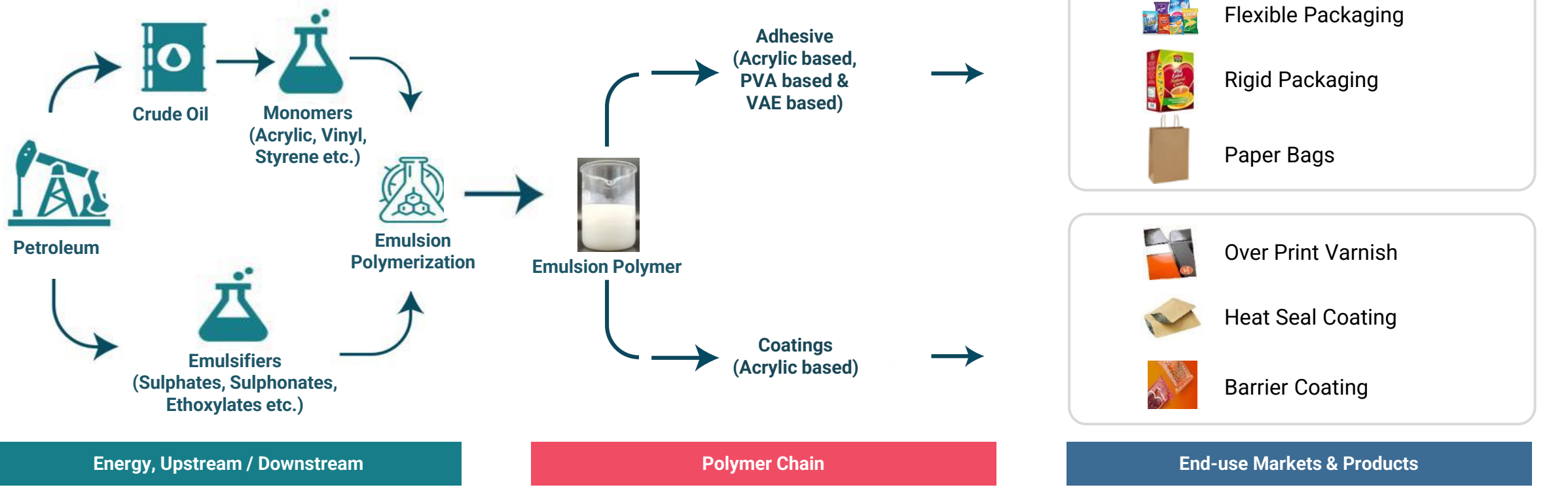
Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Process Flow Diagram – Water-based Adhesive & Coating



2.5c PU Adhesive Process Flow Diagram

Resins

Packaging
Films

Flexible
Packaging

Aseptic
Liquid
Packaging

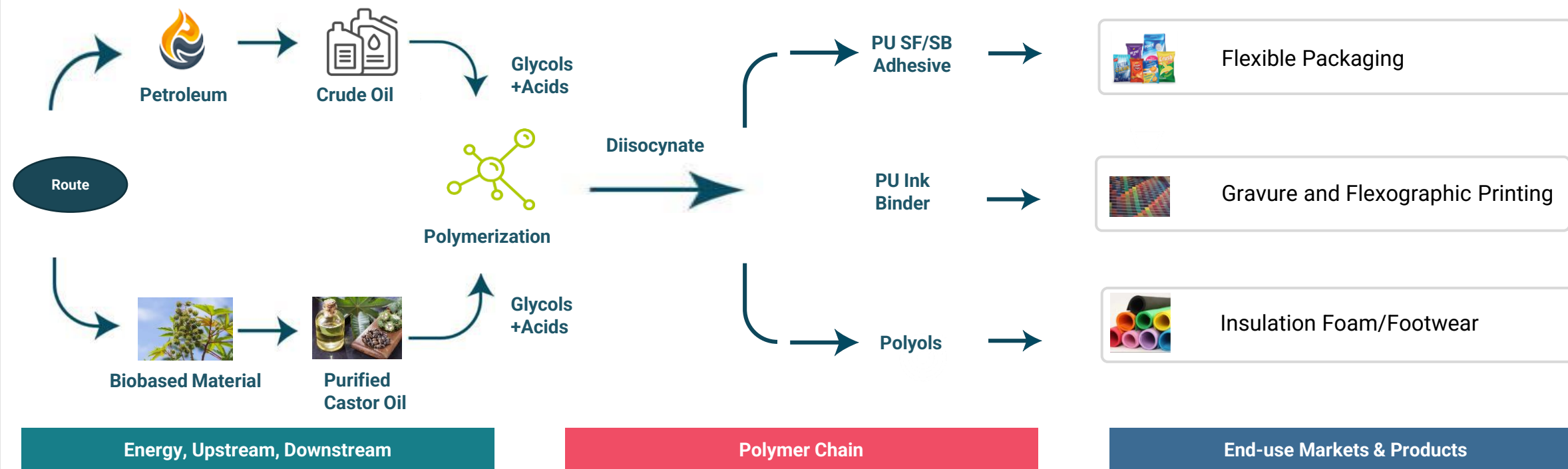
Chemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Process Flow Diagram – PU Adhesive



Inks Process Flow Diagram

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

Engineering

Printing
Cylinders

Holography

Process Flow Diagram – Inks

Pigments

PIGMENT RED 57:1 / Pigment
Blue 15 / Pigment Yellow
13/Carbon Black



+

Resins

Polyamide / Nitro cellulose /
Vinyl / Polyurethan / EVA



+

Solvents

Esters / Alcohols /
Hydrocarbons



+

Additives

Scuff / Slip / Antifoam etc.,



Bead Mill

Flexo Printing Machine



Gravure Printing Machine



Raw Materials

Grinding

Printing & Lamination

Final Laminates / Pouches

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)**Engineering**Printing
Cylinders

Holography

Application**Packaging Machines****Converting Machines****Speciality Products****Asepto Machines**

Form Fill & Seal machines



Wrapping Machines



Special Purpose Machines

CI Flexo & Rotogravure
Printing Machines

Lamination Machines



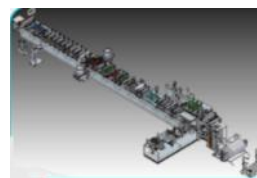
Slitting/Rewinding Machines

Inspection/Rewinding
Machines

Doctoring Machines



Pouch Making Machines



Auger Filler



Volumetric Cup Filler



Weigh Filler



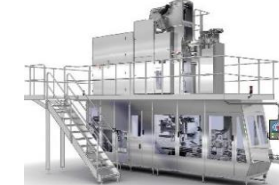
Flexpress 7800



Asepto Flexpress 10000



Asepto Flexpress 25000

**Products**

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

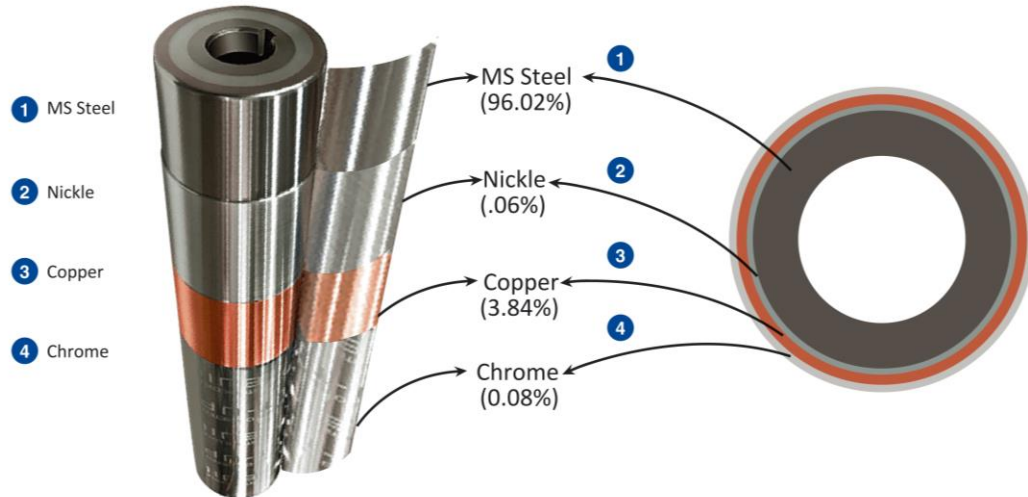
Engineering

Printing
Cylinders

Holography

Printing Cylinders Composition

Rotogravure Printing Cylinder – Composition of Four Layers



Products

Gravure Printing Cylinders



Flexo Plates



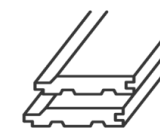
Flexo Elastomer Plates



Usage

Printing Industries
(Gravure and Flexo)

Wooden Laminates



Wallpaper Design

Gift Wrappers &
Greeting Cards

Holography Products and Usage

Resins

Packaging
FilmsFlexible
PackagingAseptic
Liquid
PackagingChemicals
(inks and
adhesives)

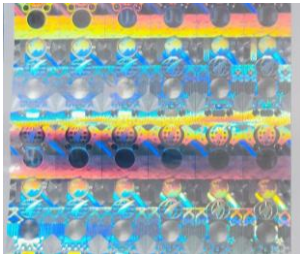
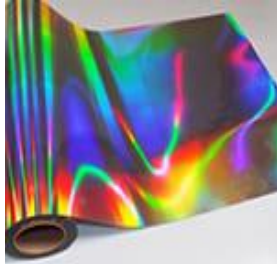
Engineering

Printing
Cylinders

Holography

Products

Hologram

Holographic films
(Wide web films)Textile Value
Addition Products

Hot Stamping Foil

Holographic
Metallised Paper &
Board Transfer

Labelling Solution



Usage

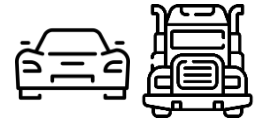
Pharmaceutical



Ecommerce



Automobiles



FMCG Business



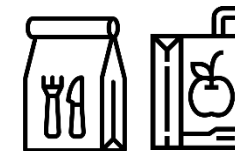
Cosmetics



Liquor Industries



Food & Beverage



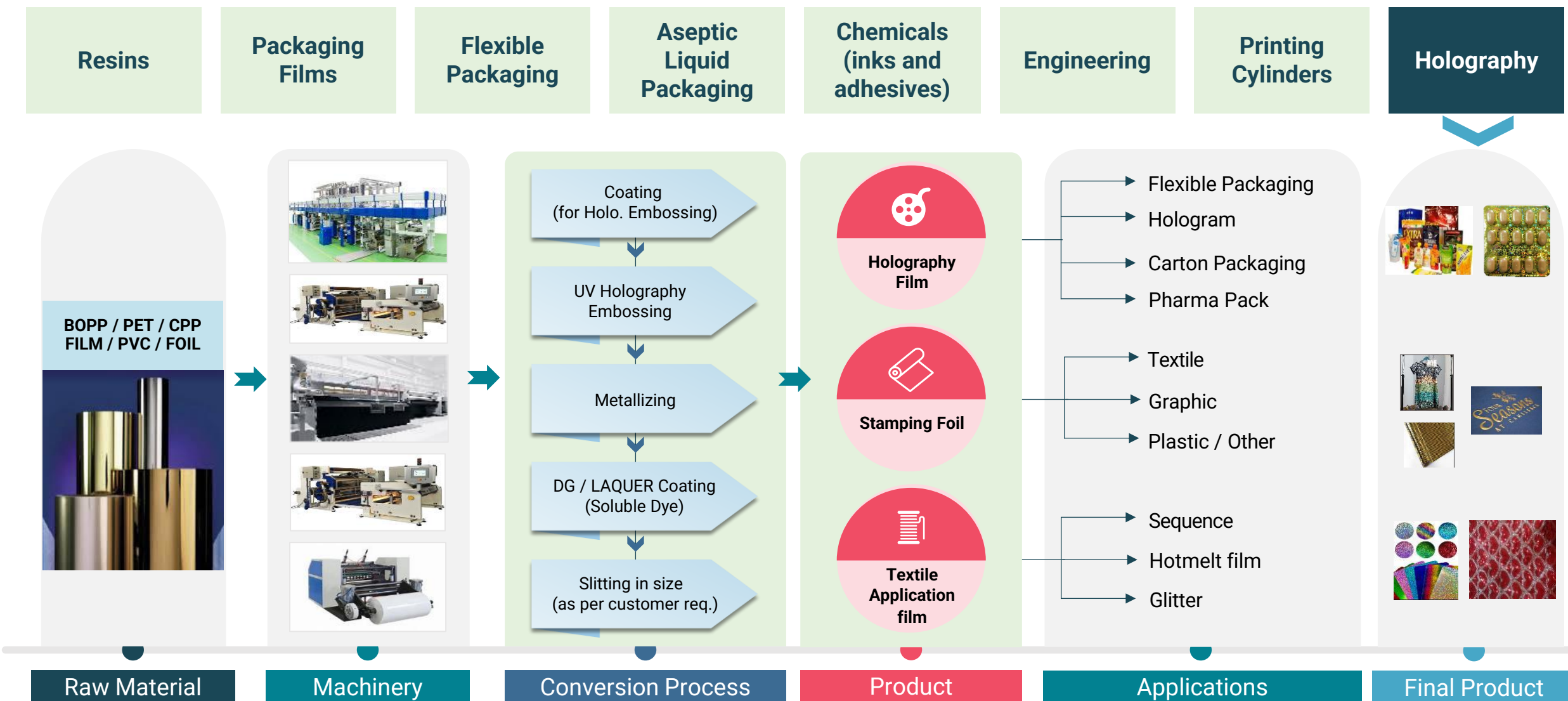
Textile



Electronics



Holography Process Flow



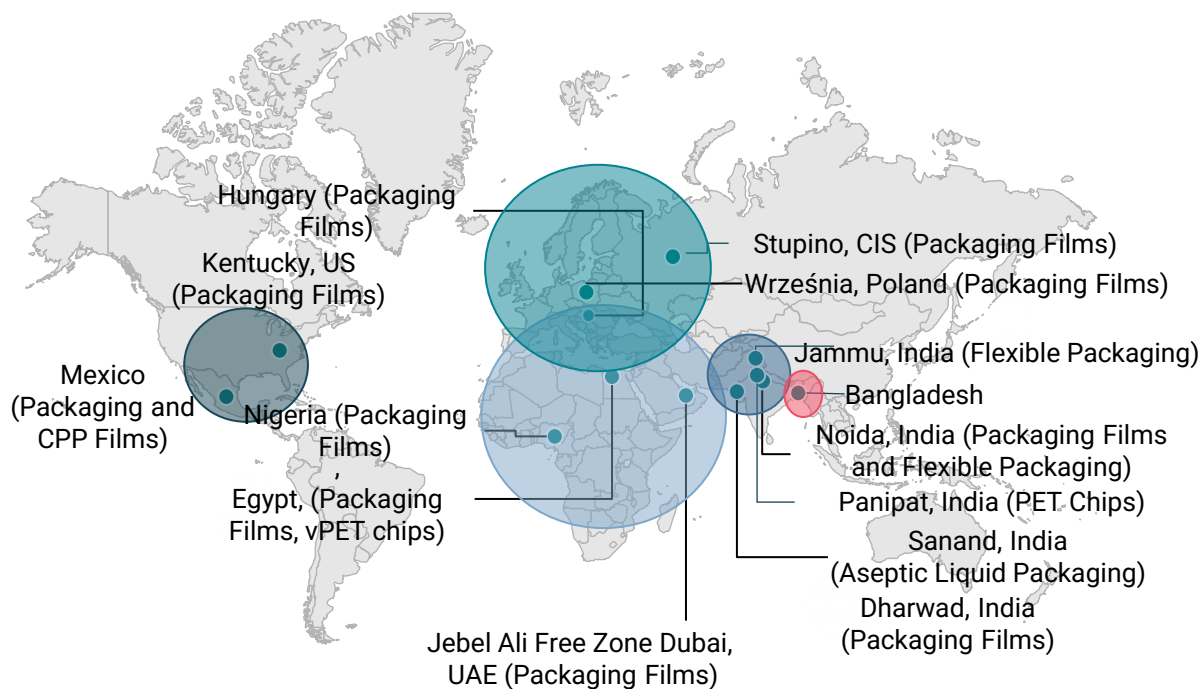
17 State-of-the-Art Manufacturing Facilities Strategically Located across 5 Continents and 9 Countries

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	98,400
Virgin PET Chips – Panipat	1,68,000
Holography	
Chemicals (Inks & Adhesives)	20,600
Noida and Jammu	69,730

● Business Centres ● Americas ● Europe ● Middle East & Africa ● India ● Bangladesh

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 Dec. '25)	Resins & Moulding 4,58,317 MTPA			Base Packaging Films 6,36,160 MTPA			Value Added Packaging Films 2,66,000 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)	Ultra High Barrier (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	12,000	500
Dubai 	-	-	-	22,000	-	18,000	12,600	-	-	-	-	-	-	-	-
Egypt 	2,16,000	18,000	-	30,000	77,000	7,000	72,000	2,200	7,200	-	-	-	-	-	-
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	6,000	-	-	-	-	-	-
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	13,200	69,730	20,600	1,08,000	1,00,000	12,000	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); **UHB: a) Hungary:** BOPP film lines integrated with an In-Line Coating (ILC) technology package to produce Ultra-High Barrier (UHB) films; **Egypt:** Offline Coating;

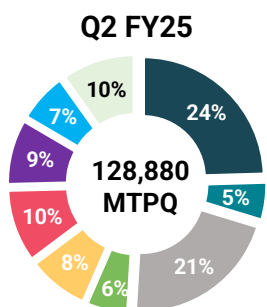
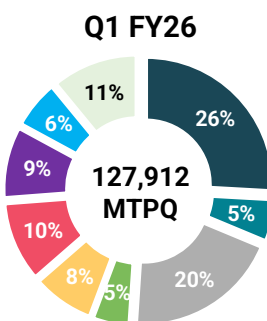
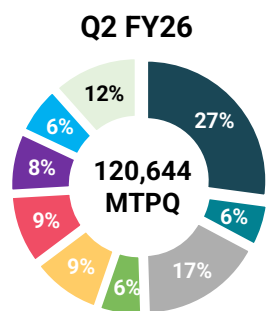
Packaging Films Production Volume across Geographies

Geographic % contribution to total packaging film production vol.

Capacity, Production and Utilization

Production volume change

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



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% ▼

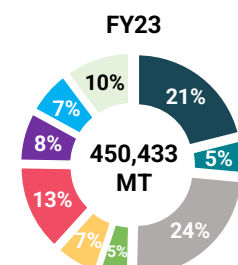
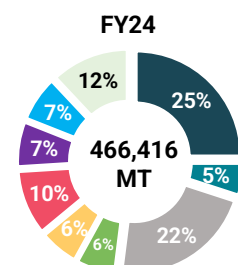
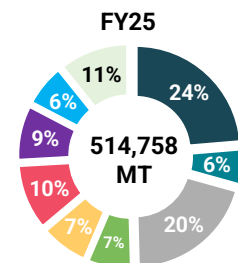
*Capacity and production data are measured in metric tons per quarter (MTPQ), while utilization is expressed as a % ; The capacity of the Noida plant in India has been upgraded with technological enhancements. The overall new packaging film capacity of the India plants is now 164,160 MTPA, up from the 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

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

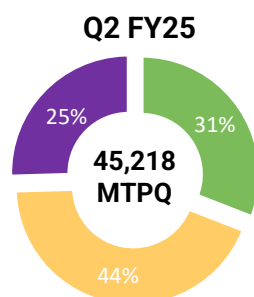
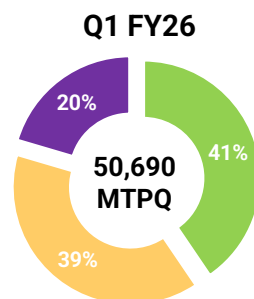
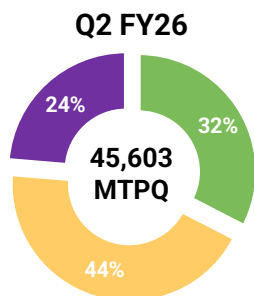
	FY25 Production (Utilization %)	FY24 Production (Utilization %)	FY23 Production (Utilization %)	FY22 Production (Utilization %)	FY21 Production (Utilization %)
India	121,842 (74.2%)	115,202 (74.3%)	94,994 (90%)	104,907 (114%)	95,962 (104.3%)
Dubai	29,038 (72.6%)	25,355 (63.4%)	24,141 (62.7%)	21,593 (98.2%)	25,326 (115.1%)
Egypt	104,368 (91.6%)	101,944 (89.4%)	107,772 (94.5%)	110,846 (97.2%)	77,285 (99.1%)
Nigeria	35,337 (78.5%)	26,444 (58.8%)	21,190 (47.1%)	25,760 (76.3%)	NA
CIS	38,201 (79.6%)	29,594 (98.6%)	29,917 (99.7%)	28,917 (96.4%)	23,079 (102.6%)
Poland	52,637 (70.2%)	48,750 (65%)	61,039 (81.4%)	73,642 (98.2%)	52,868 (100.7%)
Hungary	44,105 (105%)	34,811 (82.9%)	34,659 (82.5%)	39,642 (94.4%)	NA
USA	33,743 (112.5%)	30,581 (101.9%)	30,655 (102.2%)	31,688 (105.6%)	31,653 (105.5%)
Mexico	55,487 (90.2%)	53,735 (89.6%)	46,066 (76.8%)	60,084 (100.1%)	59,259 (98.8%)
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

% Breakdown of production vol. by packaging products & chemicals



Capacity, Production and Utilization


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

Production volume change

QoQ	YoY
-27.6% ▼	6.3% ▲
0.8% ▲	1.1% ▲
4.2% ▲	-6.2% ▼

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

Centralized Procurement in Major Production Facilities

- 
- 01 UFlex follows Year-long Volume Contract with the RM Suppliers while Prefers Spot-price for Supplying Finished Goods. This Results in Lowest Manufacturing Costs, Operational Flexibility and Assurance of RM Availability.
 - 02 The Inventory Holding Period is Optimal (~98 days in Q1 FY26 and ~ 88 Days in FY25).
 - 03 The Global Presence of UFlex enables it to Centrally Procure Raw Materials with Benefits of Economies-of-scale.

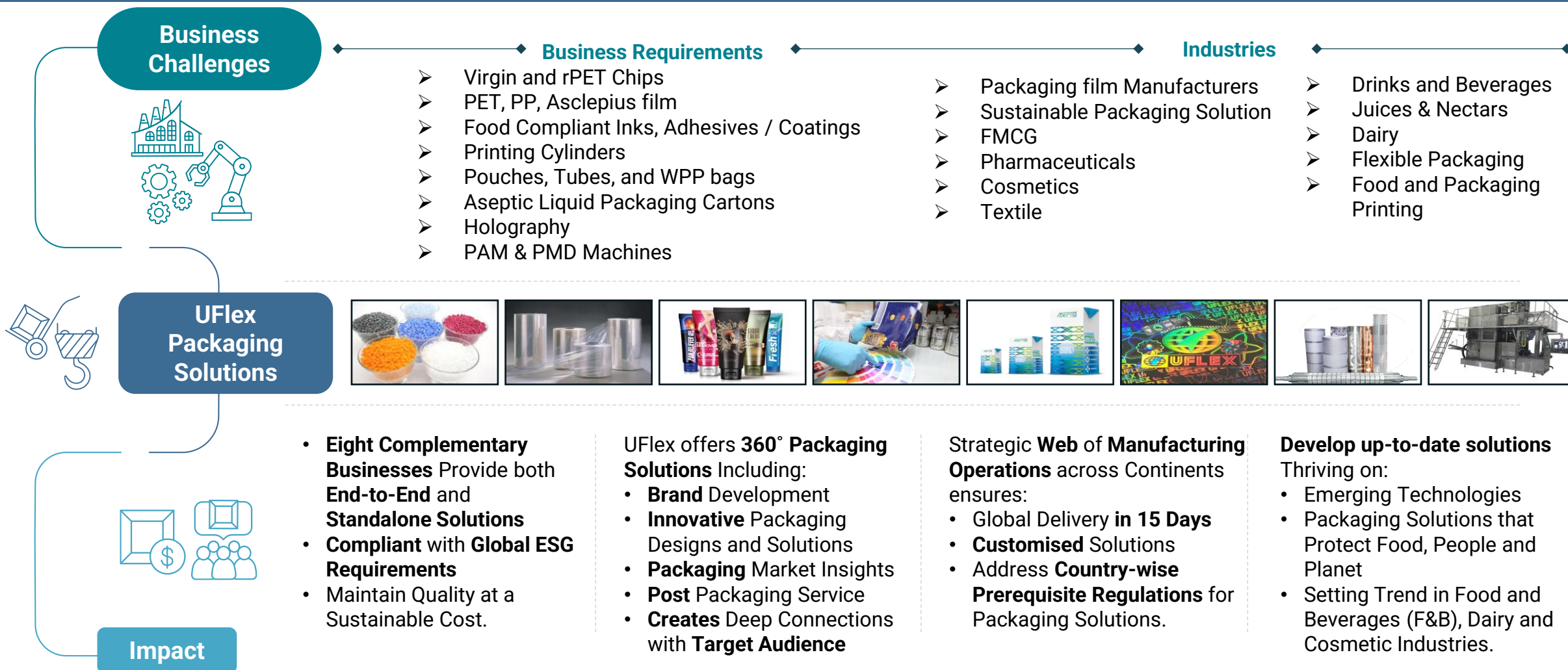
Packaging films*	
Bright	Garden Silk Mills Limited (3+years) IIVL Dhunseri Petrochem (4+years) Captive (1+years)
Silica	Lodestar Trading (3+years) Garden Silk Mills Limited (3+years)
Homo-polymer/ Co-polymer	HPCL-Mittal Energy Ltd (3+years) BASELL International (3+years) Exxonmobil Chemical Asia (3+years)
Aluminums Wire/ Additives	PHIFER INC (3+years) Ampacet (Thailand) Co. Ltd (3+years)

Flexible Packaging*	
Films	Captive, Toppan (Max) Speciality Films Private Limited (9+years)
Paper	Pudumjee Paper Products Ltd (4+years) Stora Enso Skoghall (4+years) UPM Pulp Sales (7+ years) Bilt (8+ years)
Chemicals & Adhesive	Captive, Henkel (10+years) Miwon Specialty Chemical (4+years) DOW Chemical (4+ years)
Aluminum Wire	Shanghai Shenhua Aluminium Foil (5+ years)

Aseptic Packaging*	
Paper	Stora Enso (4 Years) Billerudkorsnas Sweden (4 Years)
Alum. Foil	Dingsheng (4 Years) Dong-il Aluminium (4 Years)
Inks	DIC India Limited (4 Years)
Adhesive	DOW Chemical (3 years)
Metallised Films	Captive

*Note: Number of years refers to length of relationships
 Annual Inventory Holding Period (in days)=(Average Inventory /Cost of Goods Sold (COGS))×365

Aim to Create an Environment-friendly Sustainable Brand with Dedicated Efforts on Recycling, Re-use and Reducing Waste



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+

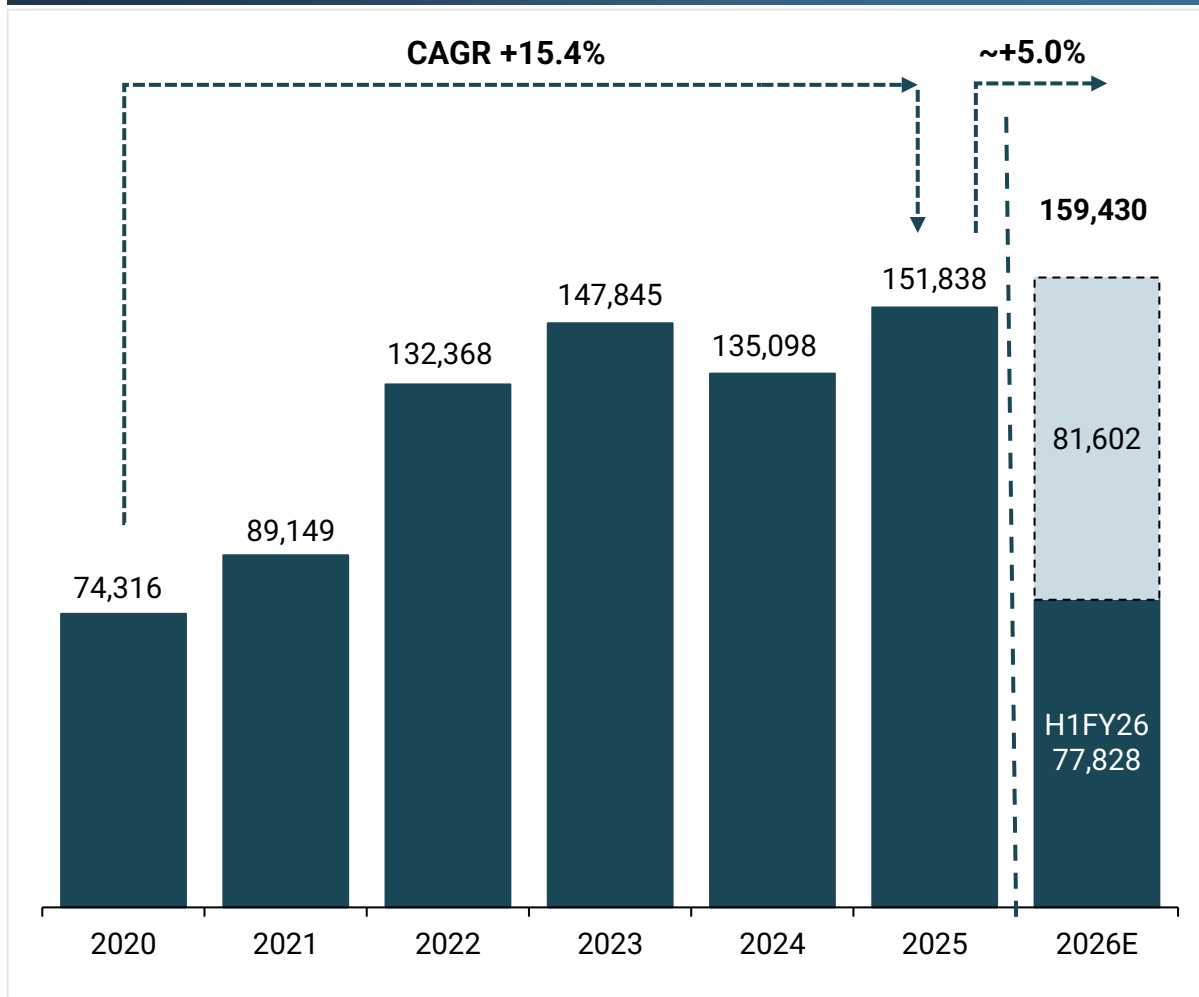
Our clients



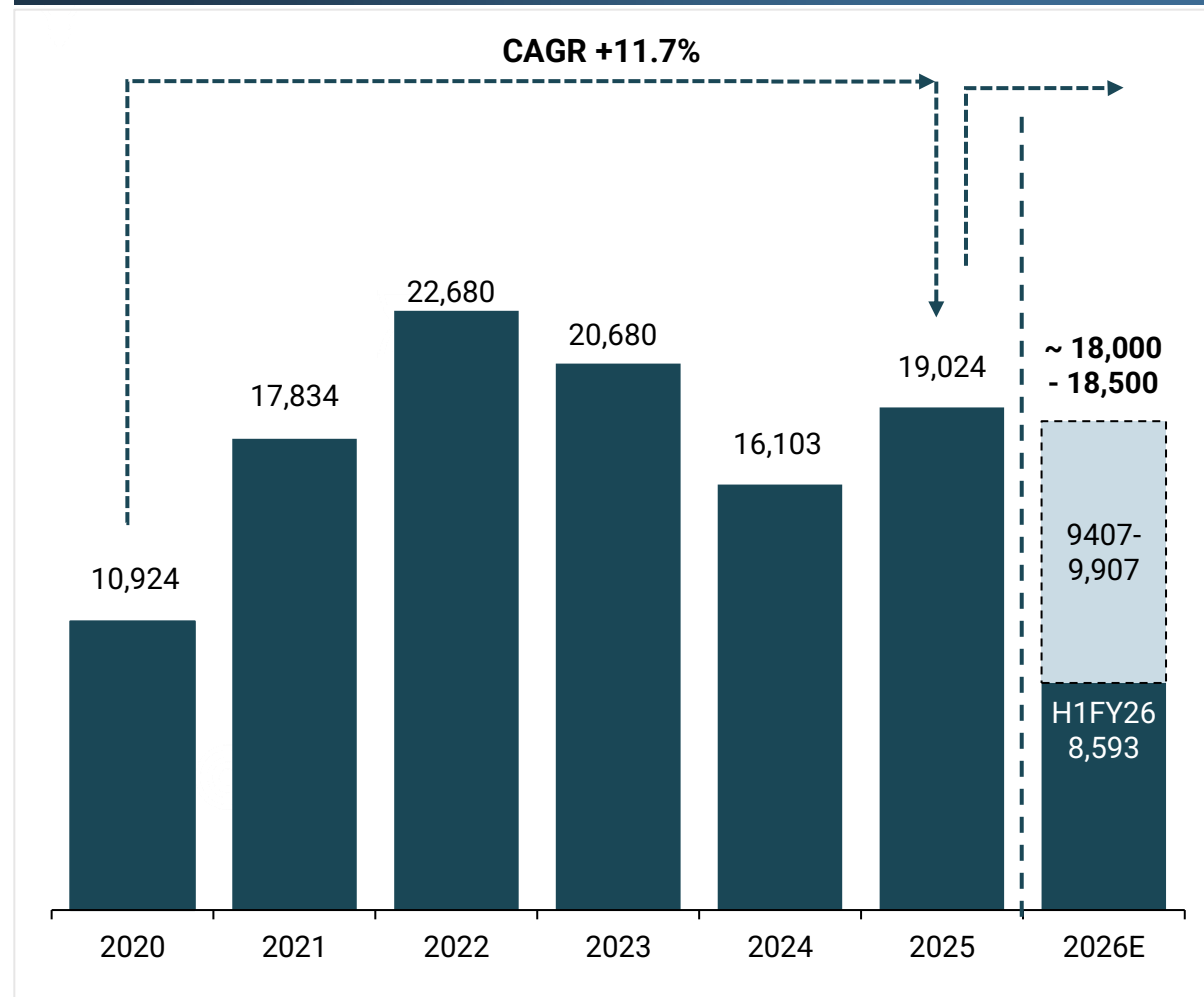
*Note: UPM is pioneer customer of 100% PCR Asclepius Films; All logos displayed are the property of their respective organizations and are used solely for representational purposes

Proven Track Record in Financial Performance

UFlex Consolidated Revenues (Rs. Mn)



UFlex Consolidated Normalized EBITDA (Rs. Mn)



Reported

Guidance

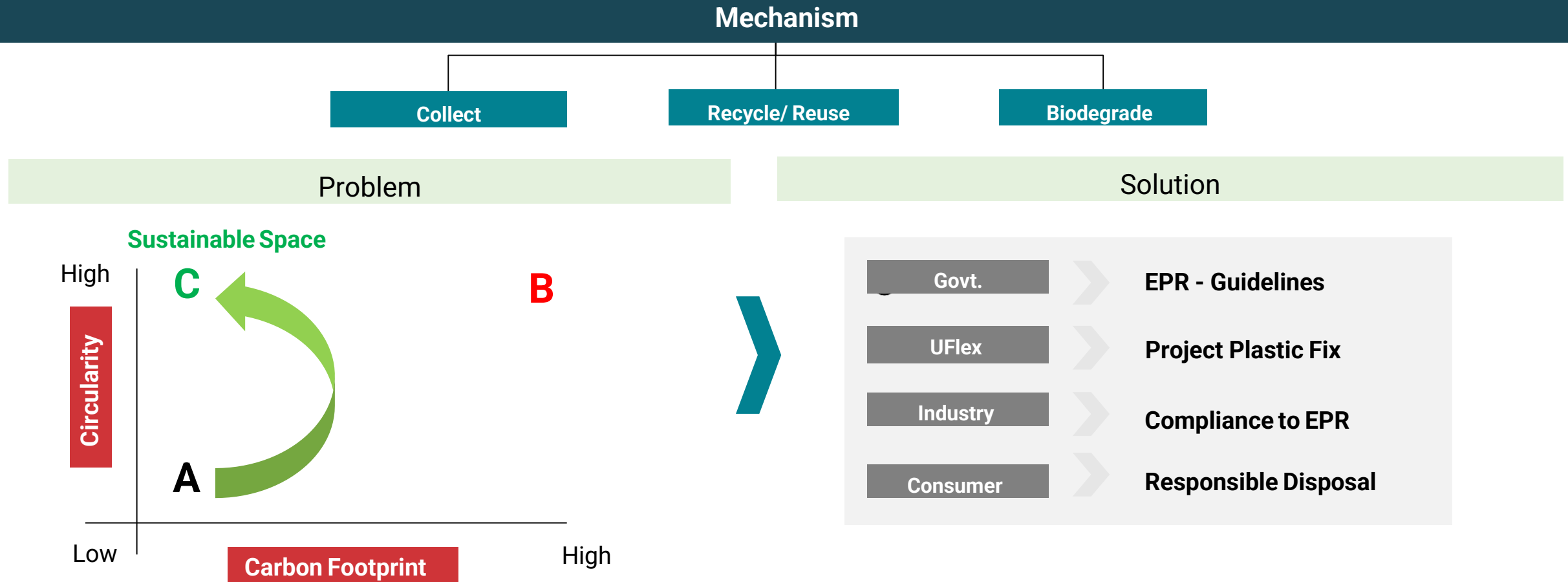
07

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

Extended Producer Responsibility (EPR) for Packaging



A: Flexible/Plastic Packaging

B: Alternate to Flexible Plastics Packaging-Aluminum/Tin/Paper/Glass

C: Future of Flexible/Plastic packaging

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

EPR Update:

GOI has proposed an update on recycled-plastic use in food-contact packaging, allowing producers to carry forward any shortfall in meeting the 2025–26 recycled-plastic content requirement for up to three years, alongside the mandated targets for those years.

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 2 nd Time and INR 20,000/Ton for 3 rd Time. EC can be Carried Forward up to 3 Years as per EPR Guidelines.

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



372 mn Post-Consumer 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

UFlex's Four-fold Approach to Sustainable and Eco-friendly Packaging is a Key Unique Selling Proposition

- ✓ UFlex Group has been a Trendsetter when it comes to Sustainable Innovation and Commitment towards the 'Circular Economy'.
- ✓ UFlex converts Plastic Waste into Fuel, Biomass and Green films through a Superior Technology Developed In-house.
- ✓ UFlex recycles Waste into Granules which can be Re-used to Produce 1,000+ Products.
- ✓ Sustainable Packaging is an Opportunity for UFlex as it is Best Positioned among the Global Peers to Adapt to the Environmental Changes.



Waste2energy

At our Noida Plant, UFlex converts 6 Tons of Discarded Waste Material (rPE) into Liquid Fuel, Hydrocarbon Gas and Carbon Black.

1



Recycling

MLP Waste Recycled into Granules. Moulding Industry Re-uses it to Make Industrial/ Household Products with Sustainable Commercial Value.

2

Biomass

UFlex develops Special Master Batch Additives that Converts Plastic Waste into 100% Bio-degradable Biomass by 12 months.

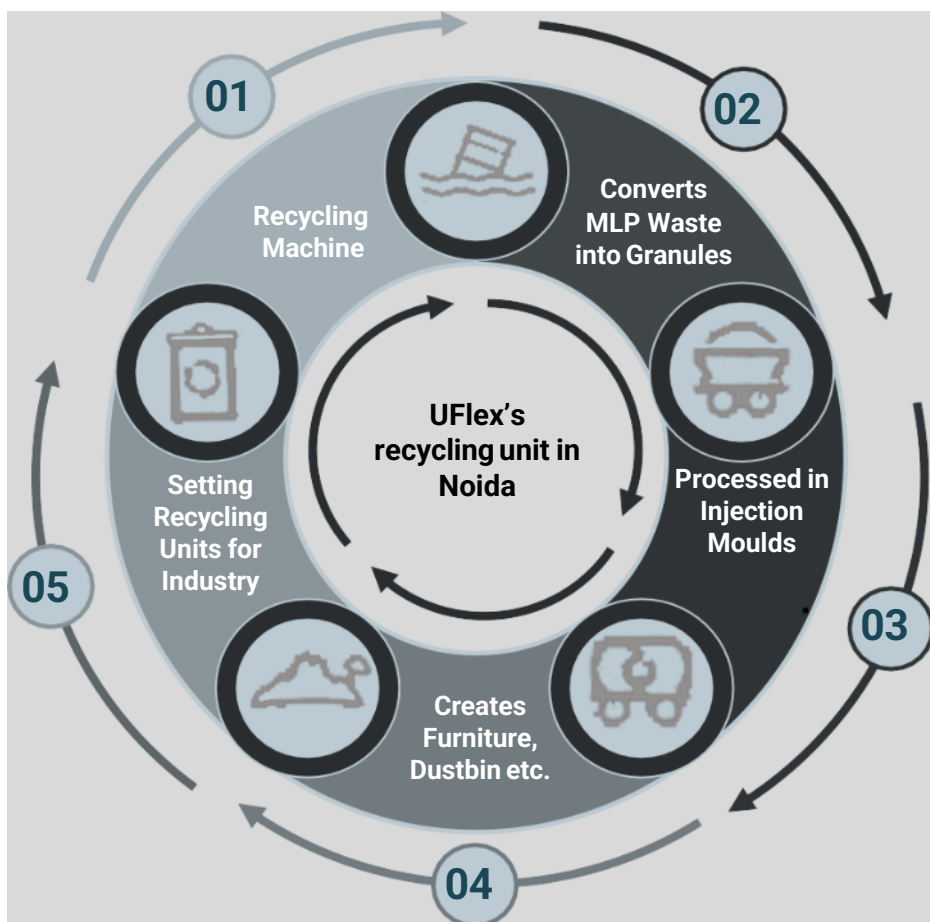
4

Green Film Asclepius

It is a 90% PCR Content rBOPET film. It reduces 75% Carbon Footprint Versus Virgin BOPET films.

3

Among the First in the World to Recycle Mixed Plastic Waste for which it earned Recognition at Davos Recycle Forum in 1995, Way Ahead of Peers from the Developed Economies



Highlights of Initiatives Taken

- **PCR Recycling Infrastructure at Noida** is utilized to provide Granules for Manufacturing 90% PCR Based Green films Asclepius™. Clone Capacities Already developed in Mexico, Egypt and Poland.
- Launched '**Project Plastic Fix**', a Four-way Method to Reinstate the Virtue of Plastic from Waste to Wealth.
- **Developed Host of New Sustainable Products such as**
 - Engineering Product, RELAM 250 to recycle All Layers of MLP Homogenously.
 - UV LED Ink Series, Water Based Inks, Paper Based Tubes, Water Based Cylinders, Solvent-free Adhesives.
 - Low Carbon Footprint Packaging films: F-MSH, F-PS, B-THP & Many More.



MLP
Technology



Converts into
Pellets



Recycles into
Furniture, Road etc.

Recycling Plants Across Geographies

Global

Mexico

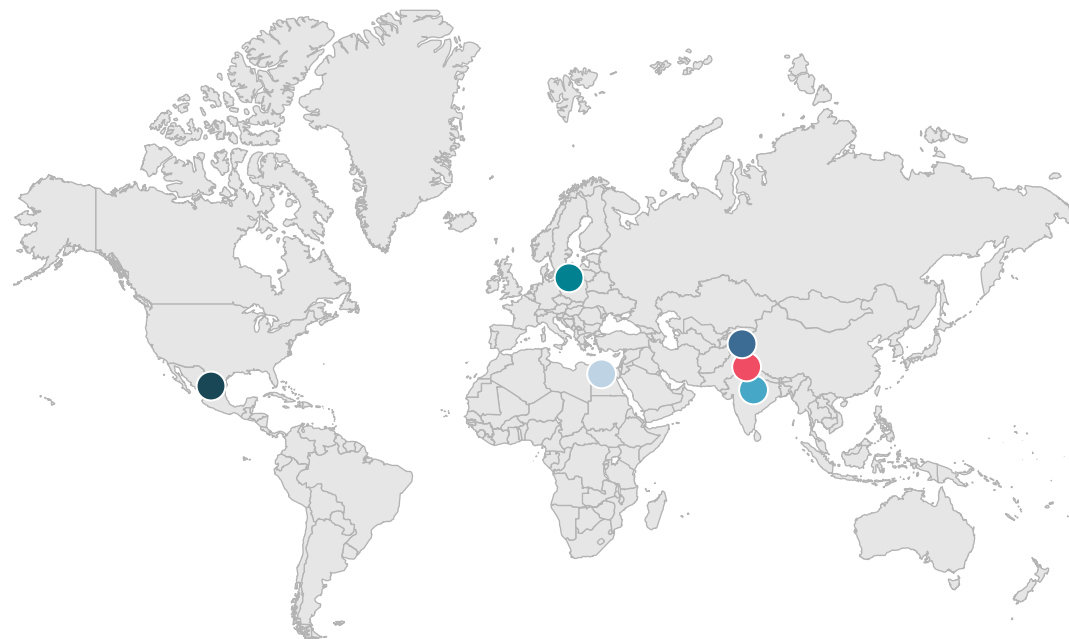
Particulars	Capacity(MTPA)
PCR PET Chips <i>(US FDA approved for food-contact applications)</i>	15,000
rMLP Granules	6,000

Egypt

Particulars	Capacity(MTPA)
PCR PET Chips <i>(US FDA approved for food-contact applications)</i>	18,000

Poland

Particulars	Capacity(MTPA)
rMLP Granules	3,900



India

Noida

Particulars	Capacity(MTPA)
PCR PET Chips <i>(US FDA & FSSAI approved for food-contact applications)</i>	10,020
rMLP Granules	9,600

Jammu

Particulars	Capacity(MTPA)
rMLP Granules	1,497

Malanpur*

Particulars	Capacity(MTPA)
rAMLMP Moulding & Granules	10,300

● Mexico ● Egypt ● Poland ● Jammu ● Noida ● Malanpur

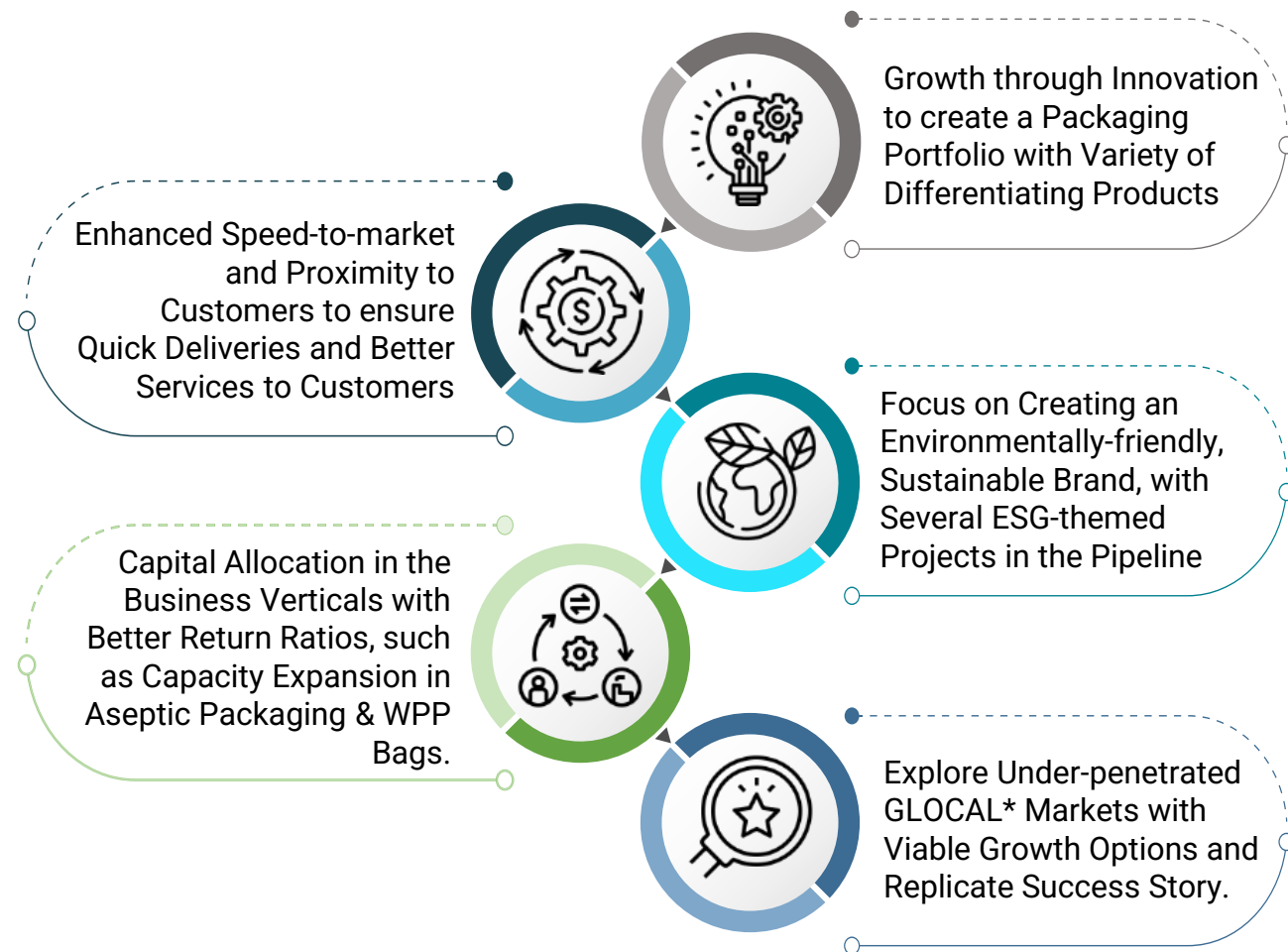
* Malanpur is Asepto MLP waste recycling

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.

Goals











Strategy





Financials

Consolidated Performance Snapshot

	<u>Q2FY26</u>	<u>H1FY26</u>		<u>Q2FY26</u>	<u>H1FY26</u>
Revenue 	Rs. 38,610 Mn (-1.6% QoQ, flat YoY) Domestic: 44% International: 56%	Rs. 77,828 Mn (+3.2% YoY) Domestic: 44% International: 56%	Capex 	Rs. 4,897 Mn	Rs. 9,014 Mn
Norm. EBITDA* 	Rs. 3,895 Mn (-17.1% QoQ, -12.4% YoY) +10.1% Margin (-190bps QoQ, -140bps YoY)	Rs. 8,593 Mn (-5.9% YoY) +11.0% Margin (-110 bps YoY)	Net Debt 	Rs. 77,533 Mn	Rs. 77,533 Mn
EBITDA 	Rs. 4,188 Mn (-12.5% QoQ, -0.0% YoY) +10.8% Margin (-140bps QoQ, flat YoY)	Rs. 8,975 Mn (+4.1% YoY) +11.5% Margin (+10 bps YoY)	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 (+2.0% YoY) Packaging Films: 76.9% (+0.8% YoY) Packaging: 23.1% (+5.8% YoY)
Norm. PAT** 	Rs. 269 Mn +0.7% Margin	Rs. 849 Mn +1.1% Margin	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



Domestic

- Packaging SKUs¹ and raw material (PET Chips/Films) demand stayed subdued this quarter due to disruptions caused by GST transition. Dealers/stockists defer new orders while destocking existing inventory.
- CPI eased to 0.25% (Oct 2025), while CFPI moved to -5.02%, softening inflation likely to boost consumer demand ahead.
- The packaging industry is seeing a positive shift in EPR compliance as clients start adopting recycled content in their SKUs to meet regulations
- 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 – Q2 and H1FY26



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 (down 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 across the segments. Sales volume in H1 FY26 increased by 2.0% YoY to 331,665.



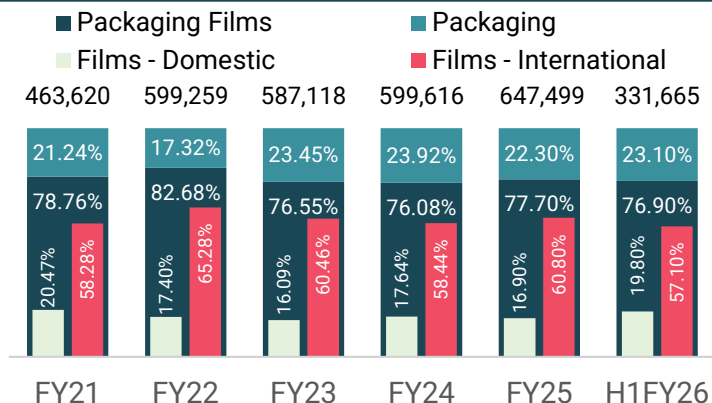
Profit After Tax (PAT) for the quarter was Rs. 269 million, compared to loss of Rs. 646 million in Q2 FY25.



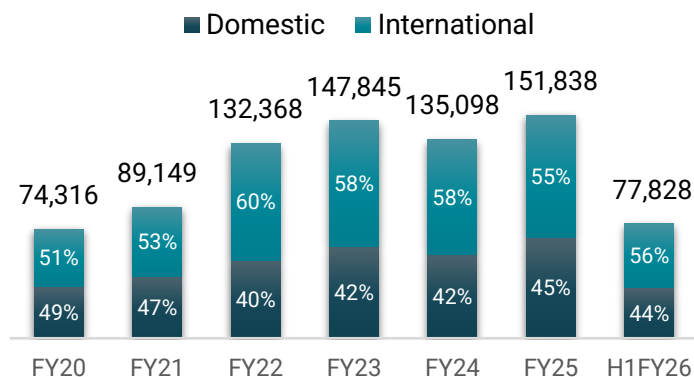
Virgin PET Chips: Egypt's 216,000 MT vPET chips plant achieved a capacity utilization of 52.9% in Q2 FY26 and 63.8% in H1 FY26 since commissioning in Q4 FY25, In India, the Panipat plant operated at 72.4% utilization in Q2 FY26 and 84.5% in H1 FY26, with demand impacted by the GST transition and a cooler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

Consolidated Spotlight on Key Financials over the Years

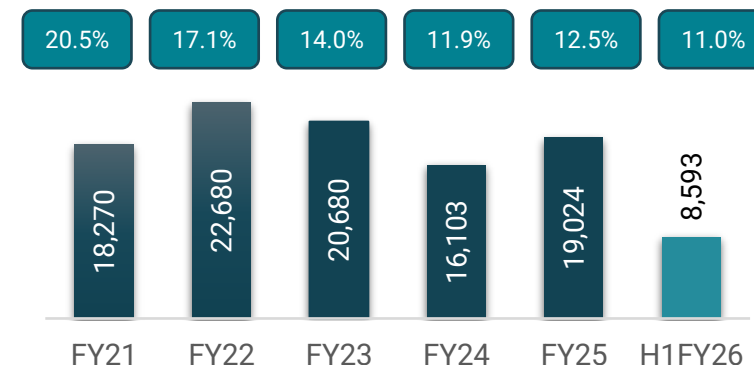
Sales (Vol. MT)



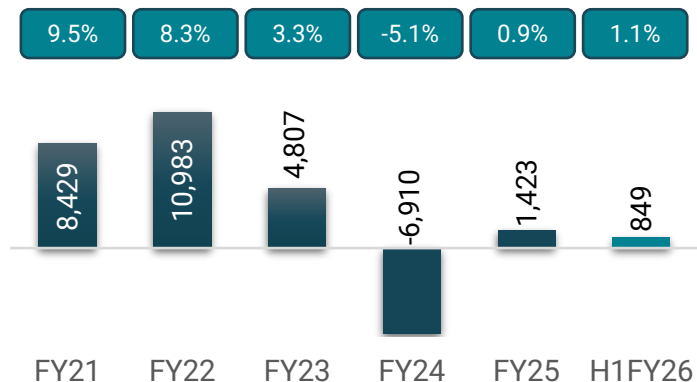
Revenue (Rs. Mn)



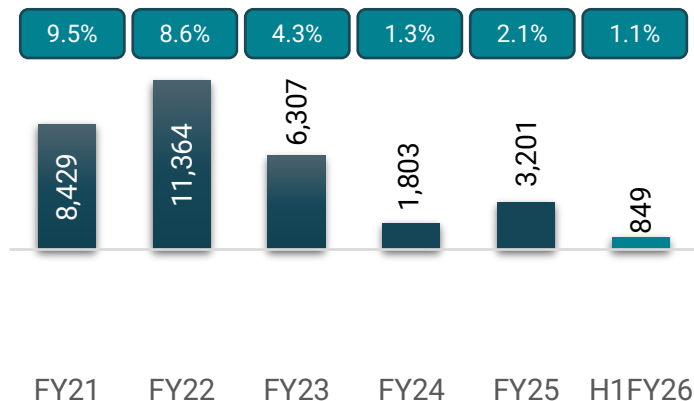
Norm. EBITDA (Rs. Mn) and Margin (%)



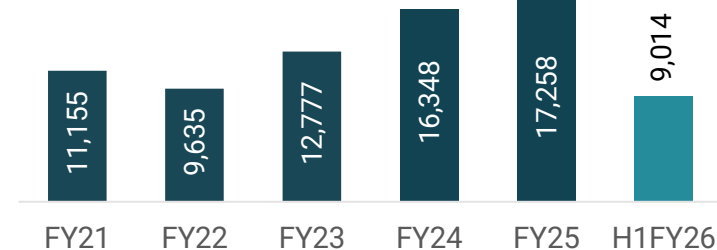
PAT (Rs. Mn) and Margin (%)



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



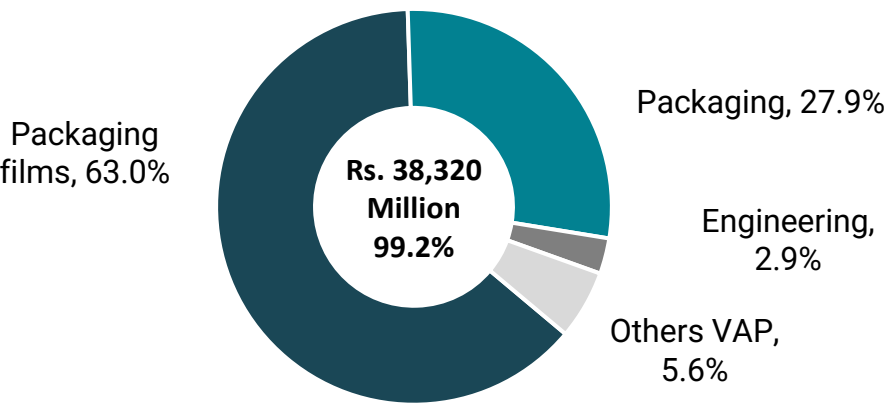
Capex. (Rs. Mn)



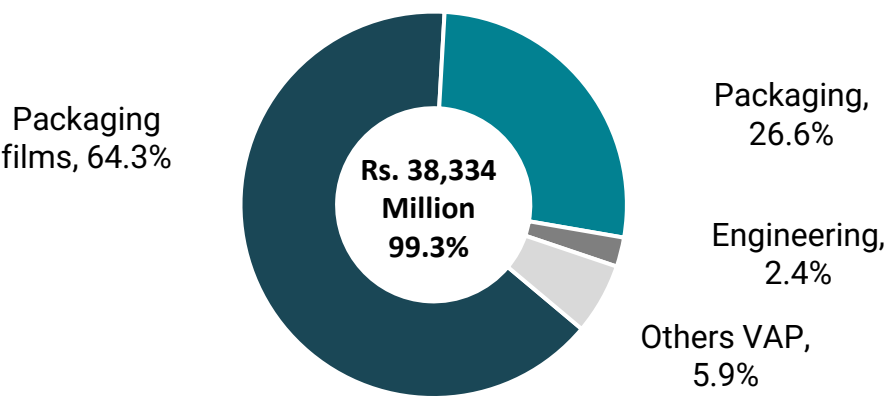
Packaging = Flexible packaging, Liquid packaging, and Holography; Domestic & International revenue split as % of total revenue is based on point of destination; PAT: Net (Loss) / Profit after Non - Controlling interest ; FY21 and FY23 sales volumes are reported after eliminating intercompany sales volumes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

Consolidated Revenue Split

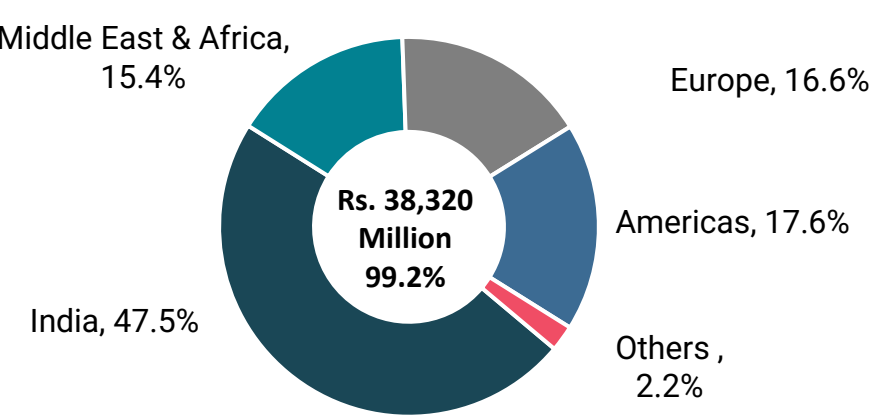
Q2FY26: Business-wise rev. split as a % of total rev.



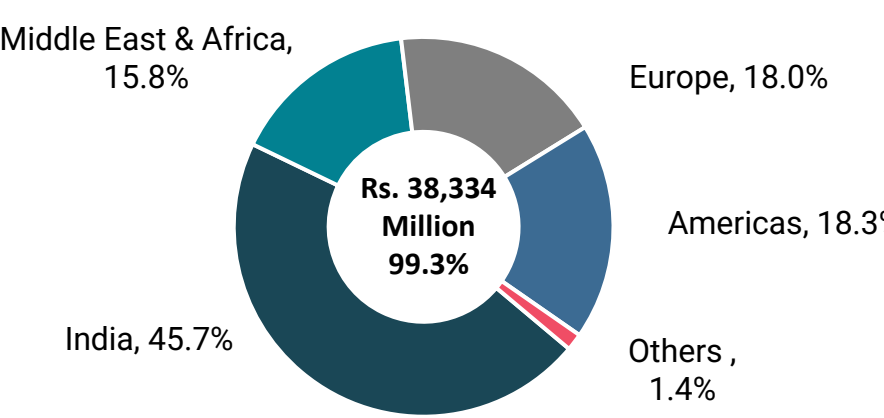
Q2FY25: Business-wise rev. split as a % of total rev.



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



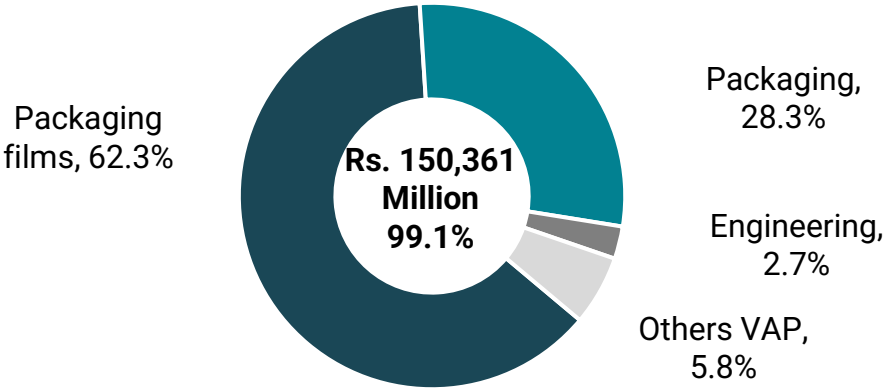
Q2FY25: Geographical rev. split as a % of total rev.



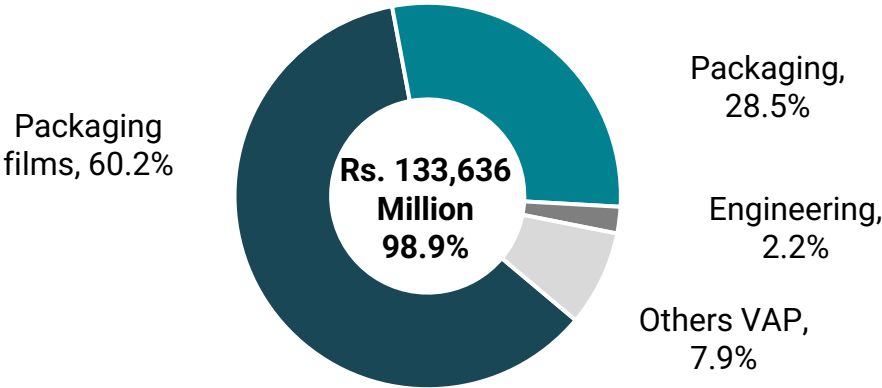
Packaging films = Packaging films & Polyester chips; **Packaging** = Flexible packaging, Liquid packaging, and Holography; **Engineering** = Machinery and Printing cylinders; **Others value added product (VAP)** = Inks & Adhesives and other operating income; Geographical split as a % of total revenue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

Consolidated Revenue Split

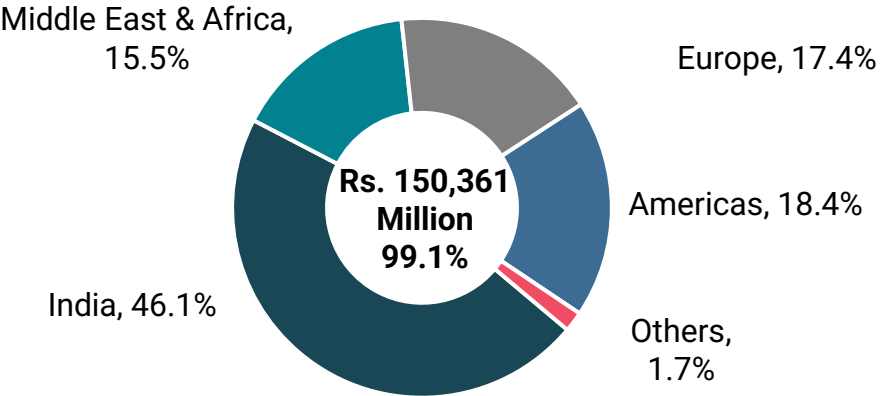
FY25: Business-wise rev. split as a % of total rev.



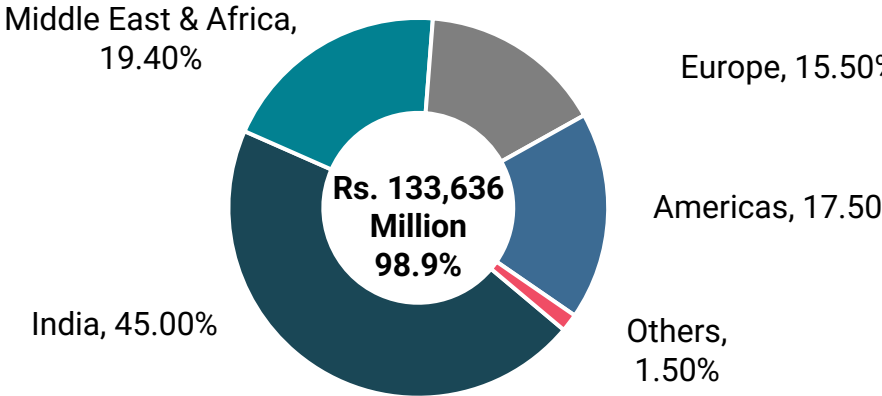
FY24: Business-wise rev. split as a % of total rev.



FY25: Geographical rev. split as a % of total rev.



FY24: Geographical rev. split as a % of total rev.



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 P&L Summary*

Particulars (Rs. Mn.)	Q2 FY26	Q1 FY26	Q2 FY25	QoQ	YoY	H1 FY26	H1 FY25	YoY
Total Revenue	38,610	39,219	38,595	(1.6%)	0.0%	77,828	75,451	3.2%
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 (%)	10.1%	12.0%	11.5%	(190 bps)	(140 bps)	11.0%	12.1%	(110 bps)
Fx currency (gain)/loss and derivative instruments	293	89	(260)	228.3%	-	382	(508)	-
EBITDA	4,188	4,788	4,186	(12.5%)	(0.0%)	8,975	8,620	4.1%
EBITDA Margin (%)	10.8%	12.2%	10.8%	(140 bps)	0 bps	11.5%	11.4%	10 bps
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 (%)	0.7%	1.5%	(1.7%)	(80 bps)	-	1.1%	(2.2%)	-
EPS (Rs.)	3.73	8.03	(8.95)	(53.5%)	-	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.

* Pursuant to an accounting realignment, 'Share of (Loss) of Associate & Jointly Controlled Entities' has been reclassified from 'Total Income' to below 'PAT' in line with industry best practices. Prior periods figures have been restated for consistency and comparability.

Consolidated Balance Sheet as of September 30, 2025

Particulars (Rs. Mn)	As on 30 th Sept 2025	As on 31 st Mar 2025
Assets		
Non-current assets		
Property, plant and equipment	84,290	81,664
Capital work-in-progress	13,204	7,117
Investment Properties	134	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	91	-
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 30 th Sept 2025	As on 31 st 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	178	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	H1FY26 TTM
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%	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%	12.0%
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%	2.5%
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%	1.9%
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%	8.4%
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%	8.3%
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%	13.7%
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%	5.2%
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%	3.9%
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%	1.5%

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)

Key Financial Ratios	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	H1FY26 TTM
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	1.00
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	4.18
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	4.19
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	2.48
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	0.92
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	0.91
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	0.75
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	4.03
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	3.76
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	7.95

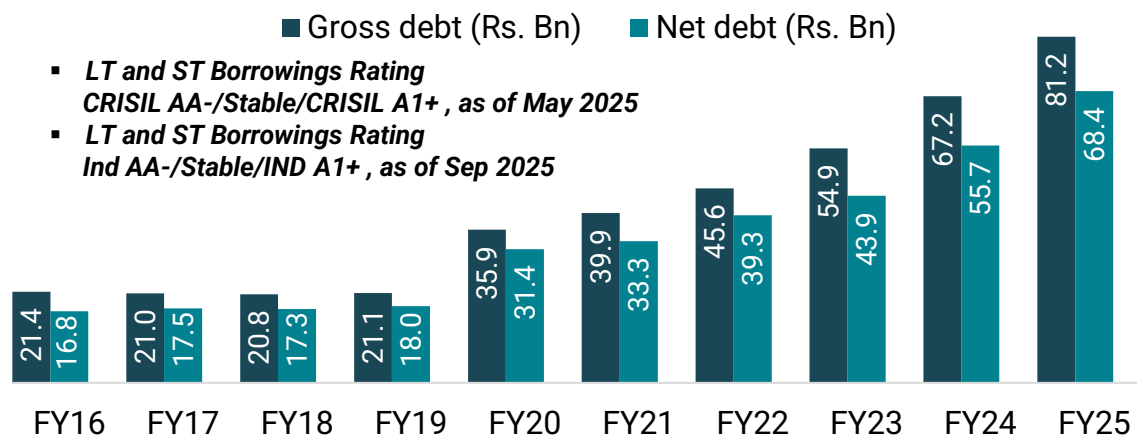
Debt service coverage ratio (DSCR) = EBITDA/Debt obligations; Debt obligations = Instalments and lease payment + Interest expense; Instalments and lease payment = Previous year current maturities of long term borrowings + Previous year current lease liabilities; **Asset turnover** = Net revenue from 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.);

Consolidated Debt Profile

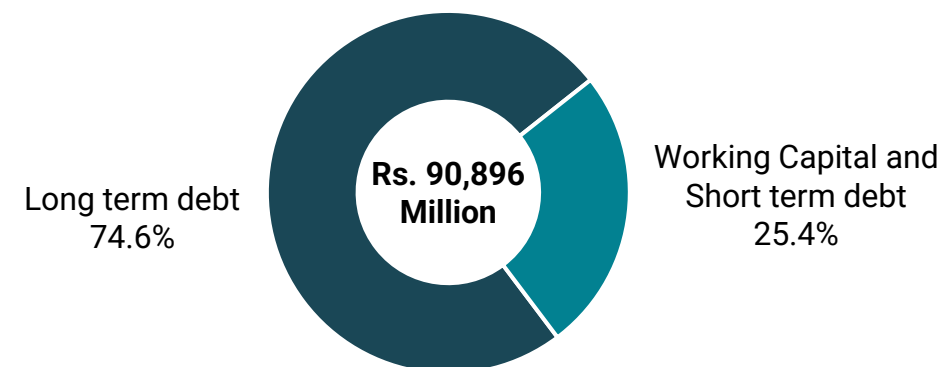
Debt breakdown

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

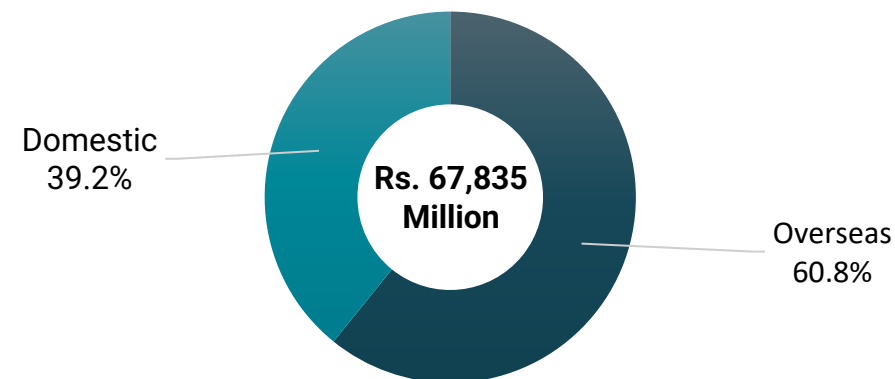
Debt over the years (Rs. bn)



Split of gross debt as of Sep 2025



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.



- Incurred total capex of Rs ~4,897 million during the quarter, with major allocation to following three projects:
 - Egypt: Rs. 1,173 million for the Aseptic packaging facility,
 - Mexico: Rs. 761 million for the WPP bag manufacturing unit,
 - India-Noida: Rs. 380 million for the PET and MLP recycling unit

- **Noida , 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.
- **Dharwad, BOPP Line:** Setting up a new 54,000 MTPA BOPP line at Dharwad (capex Rs 7,154 mn), targeted for commissioning in FY 2027–28, to meet rising BOPP packaging-film demand while strengthening domestic manufacturing capabilities and driving long-term growth.

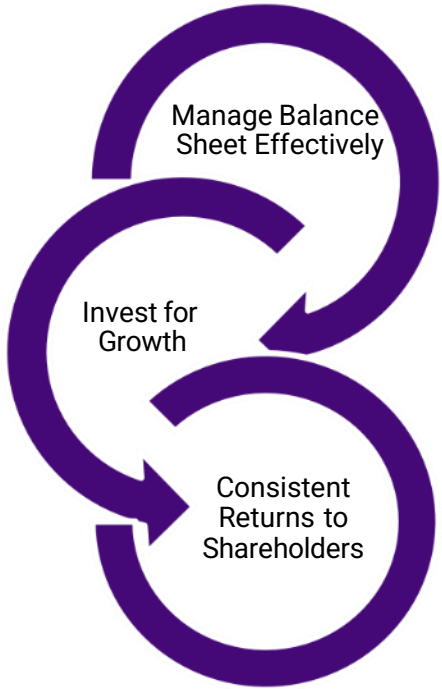
Aseptic Packaging Facility:

- 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 Q1FY27.

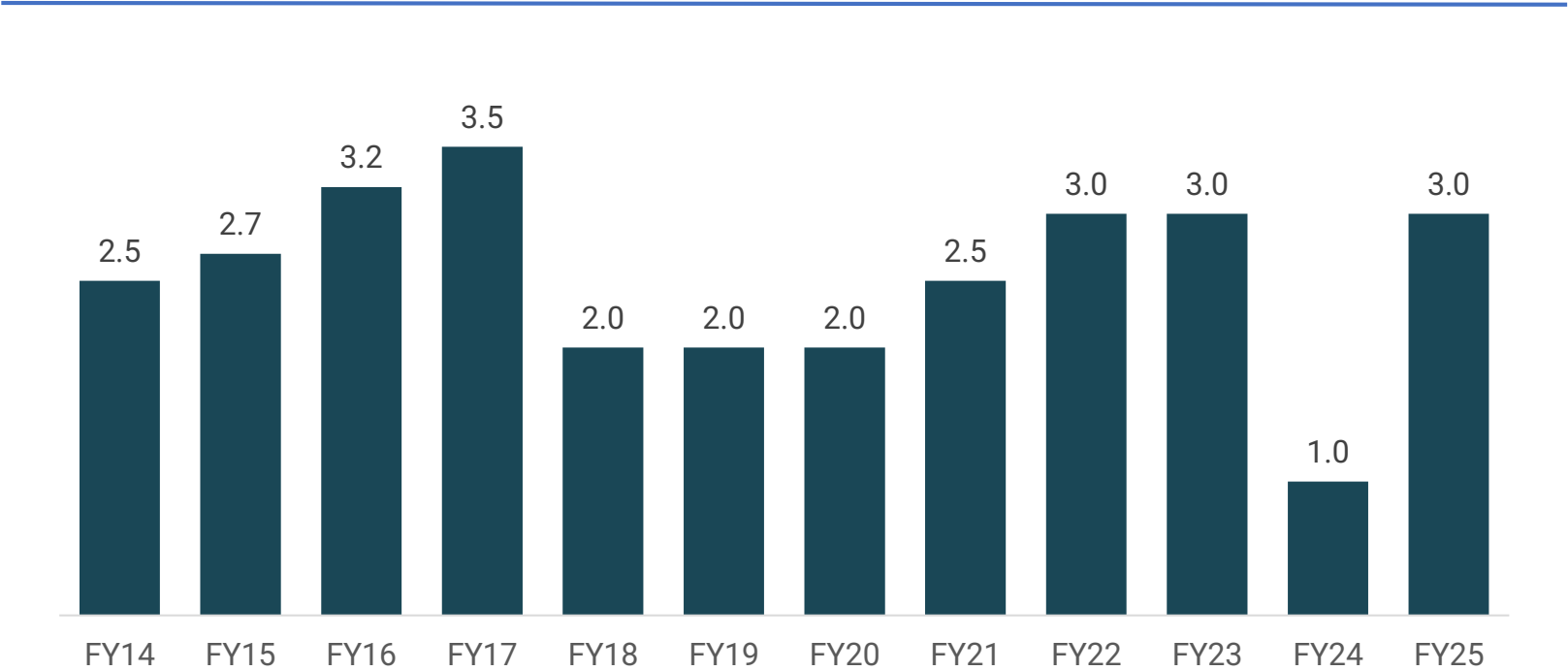
Woven Polypropylene (WPP) Plant:

- 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.

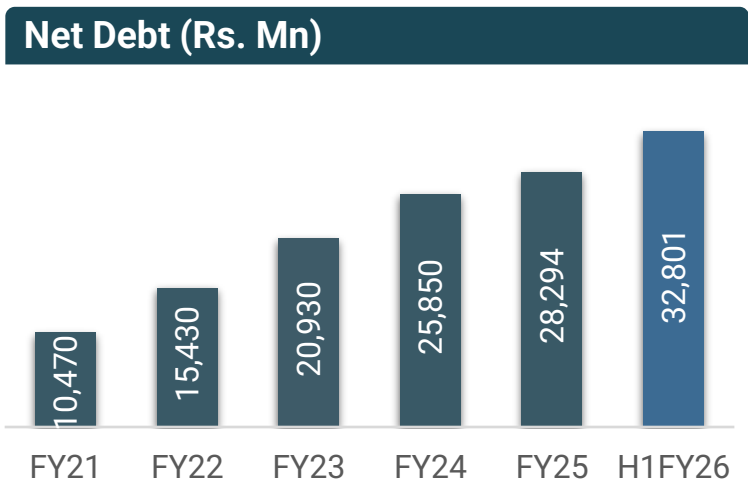
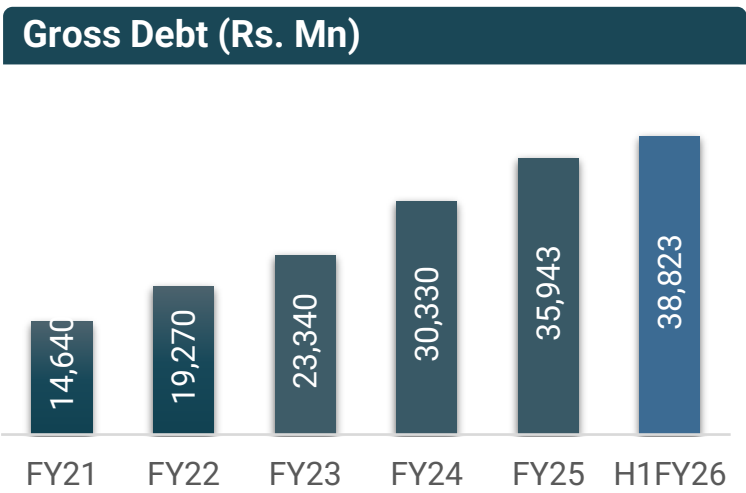
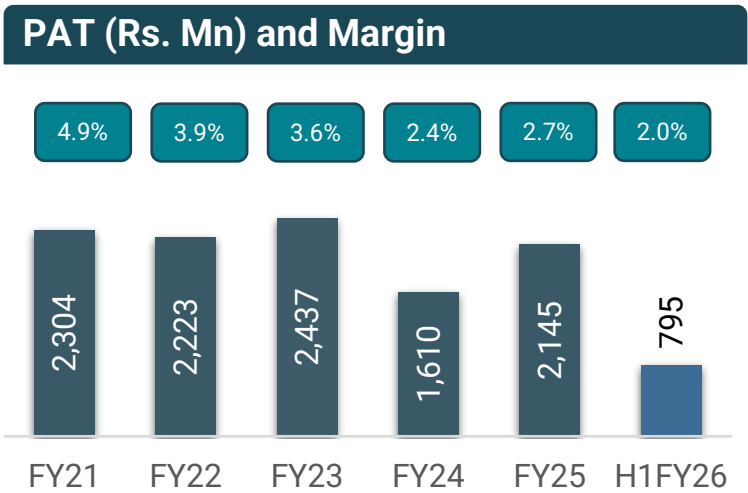
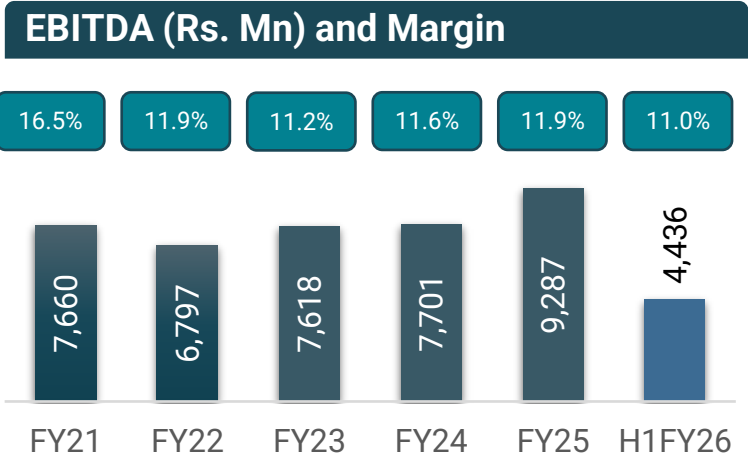
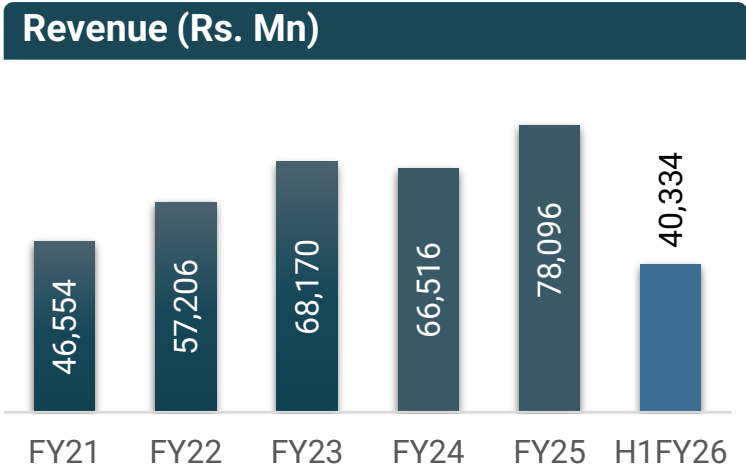
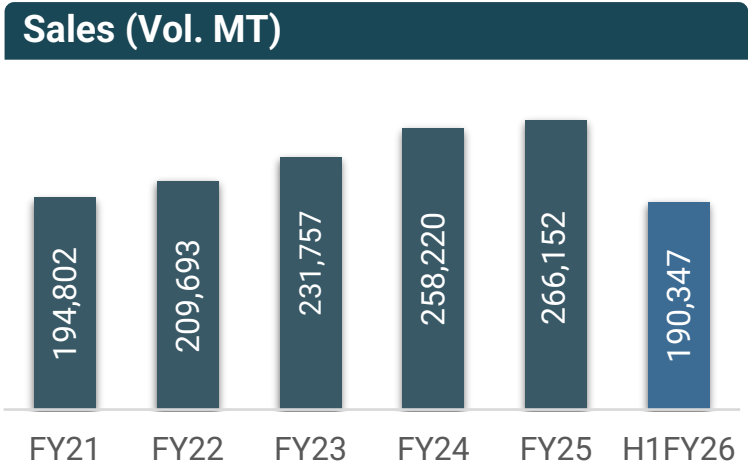
- Management’s Commitment to Shareholder Interests
- Delivering Tangible Returns to Shareholders through Dividends



Dividend per Share (DPS Rs.)



Standalone Spotlight on Key Financials over the Years



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	(5.7%)	(0.6%)	40,334	38,430	5.0%
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%	(200 bps)	(90 bps)	11.0%	11.4%	(40 bps)
Depreciation and Amortization	806	794	806	1.5%	0.0%	1,601	1,601	0.0%
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%	(160 bps)	(80 bps)	2.0%	2.2%	(30 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.

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.



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.



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 Streak.
- 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 Vakoos 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



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 sealability on acrylic-to-acrylic coating, Fin seal application; Ideal for see through packaging
- End Use Applications: Snacks & Crackers, Cookies and Biscuits, Dried fruits

Product Innovation – Printing Cylinder (Laser Engraving Machine)



Woven Starburst Pattern on original leather

- Elegant and sophisticated design, which features a woven starburst pattern through specialized Laser engraving process on Original Leather. The pattern is a hypnotic tessellation of concentric, undulating circles that form interwoven spirals. Its monochromatic palette emphasizes a dynamic, three-dimensional texture, creating a high-end aesthetic
- Application – Fashion, Accessories and Interior G Automotive



Laser Embossing Effect

- The design features a tactile, interlocking grid of small, square-shaped blocks with rounded edges. These blocks resemble river pebbles stones, creating a "woven" effect where they appear to pass over and under each other. This textured, organic pattern is commonly used for non-slip surfaces, flooring, or as a decorative element on materials like plastic, rubber, or leather
- Application – Footwear, Auto Interiors, Flooring, Packaging



Aluminum Composite Panels

- Various effects like wood, cloud, flower and marble etc. are created on aluminium sheets using Laser Engraved Rollers to manufacture Aluminium Composite Panels (ACPs). ACP comprises of two aluminium sheets bonded to a polyethylene (PE) or fire-retardant (FR) core, coated with PVDF or polyester paint for durability and color retention. This sandwich structure ensures strength, rigidity, and a smooth finish.
- Application – Architecture, Interior Signage



Ginkgo Leaves Pattern on original leather

- The pattern is composed of overlapping, fan-shaped motifs resembling ginkgo leaves. These motifs are created with fine, radiating lines on a light, neutral base, possibly off-white or beige. The lines are slightly darker, contrasting shade, like pale gold. A key feature is the glossy finish with a shimmering effect, which adds a luxurious feel. The overall style is elegant, decorative, and contemporary
- Application – Wallpaper, Fabric, Decorative Panelling, Stationery



Golden Python Glaze Pattern on original leather

- This sophisticated design is an engraved, glossy golden python skin imitation. The faux snakeskin features a luxurious, three-dimensional texture with raised, interlocking scales in a light yellow-gold. Its high-gloss finish creates a striking, wet-look appearance, making it a popular choice for high-end fashion and home décor
- Application – Fashion Industry, Footwear, Purses and Handbags, Accessories



Appendix

A black and white photograph of a business meeting. In the foreground, a person's hands are clasped together, holding a pen. In the background, another person is seated at a table, also with hands clasped. On the table, there are documents, a smartphone, and a pen. A large, light green circular overlay covers the right side of the image, containing a list of topics.

Management & Shareholders Information

- **Management Team**
- **Shareholding Pattern**
- **Group Structure**
- **UFlex Values**

Management Team

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

41



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

34



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)

15



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

11



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

35



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.

28



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

38



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

36



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

Management Team

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

30



Chandan Chattaraj, President, Human Resources (India and Global)

- Three Decades of Experience with Esteemed Organizations like Aircel, The Oberoi Group, Xerox India and Jubilant Organosys in leadership roles.
- Has been Conferred with Multiple Honours like 'HR Professional of the Year', 'HR Leadership Award' and 'Best Transformational Coach by World HRD Congress.

40



Dinesh Jain, President, Legal & Corporate Affairs

- Has a Rich Experience of Four Decades and has been Associated with the Group for over 29 Years.
- Chairman of National Institute of Personnel Management- Delhi NCR Chapter and Past President of Noida Management Association.
- MBA, LLB & LLM (Gold Medalist) from Agra University.

30



Parwez Izhar, Senior Vice President, Printing Cylinders Business

- Close to Three Decades of Experience in Areas like Strategic Planning, Costing, Project Management.
- Holds Master's Degree in Finance from XLRI, Jamshedpur and is Lean 6-Sigma Black Belt Champion. He has Also Studied Implications of Artificial Intelligence on Business Strategy from MIT Sloan, USA.

28



Vinod Hariharan, Executive Vice President, Holography Business

- Brings over 28 years of experience in Strategic Planning, Business Development, Channel Management, Digital Marketing, Sales, and General Management.
- Extensive experience with International Organizations, including Fortune 500 Firms, and Held Key Roles at Tesa, Tapes GmbH, 3M India Ltd, and Gulf Oil. Prior to UFlex, served as the Head of Sales & Marketing for APAC at Tesa.
- Holds a B.Tech in Mechanical Engineering from NIT – Kozhikode and Completed a Senior Management Program from IIM – Kolkata.



28

Amit Shah, Joint President and Chief Marketing Officer, Flexible Packaging Business

- Industry Veteran with 26+ Years of Domestic & International Experience in B2B Marketing and Sales, both in Domestic as well as International Markets, Product Development and Launch and turning around of businesses.



32

Desh Deepak Misra, Jt. President, Chemicals Business

- Over 32 years of Experience in Manufacturing Operations and Supply Chain.
- Combining Strategic Vision with operational discipline, Desh Deepak is recognized for Spearheading Transformative Initiatives that drive Scalable and Sustainable growth across Diverse Sectors.
- Prior to UFlex, held Leadership Positions at AkzoNobel India, Raymond Zambaiti, PCBL, Shalina Healthcare, and Epsilon Carbon.



34

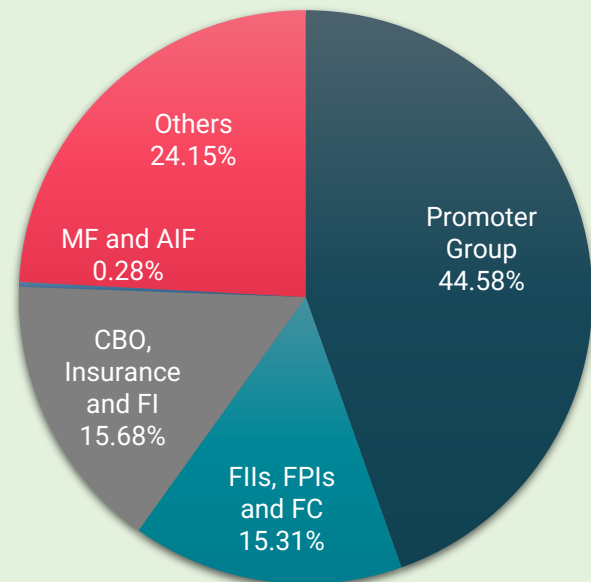
Ravi Sharma, Jt. President – Engineering Business

- Having spent 34 years with the group, Ravi brings total of 46 years of extensive expertise in Engineering Business, Materials Management, Production, Operations, and related functions.
- Specializes in Efficiently managing the flow of materials from Procurement to Finished Goods.
- Prior to UFlex, worked with Leading Organizations such as M/s Molins, Philips Carbons & Allied Signals

Total years of experience in the industry

Shareholding Pattern – September 2025

Shareholding



- Promoter Group
- FII, FPIs and FC
- CBO, Insurance and FI
- MF and AIF
- Others

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

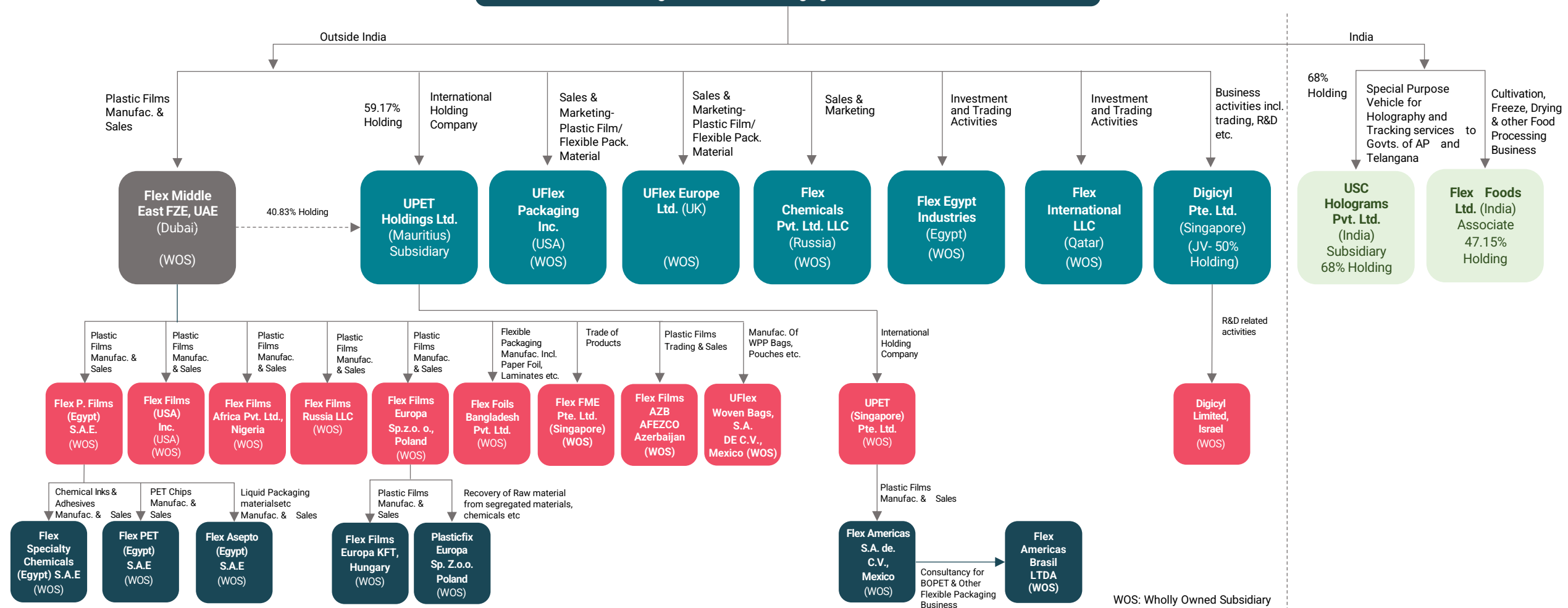


Market Cap as on
Sept 30, 2025 ~Rs. 39,153 mn
Outstanding shares: 72.2 mn

UFlex Group Holding Structure

CORPORATE STRUCTURE

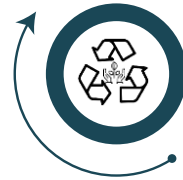
Integrated Flexible Packaging Solution Provider



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

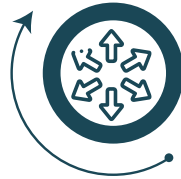
Socio-environmental Sustainability

Upholding that Society and Environment are Cornerstones for Sustainability, We support and Promote Inclusive Social Development and strive towards Conservation of Environment and Protection of Our Planet.



Spread in All Directions

Speed and Efficiency in Every Activity and Process responding to Internal and External Customers with a Sense of Urgency and Dynamism is an Integral Part of Our Value System. Anticipating Market needs and continuously Striving to Practice the "Quick Decision – Quick Investment – Quick Execution – Quick Adaptation and Quick Customer Service" Formula.



Global Perspective

Thinking Globally and Citing Locally We Leverage the Power of Global Insight, Relationships, Collaborations and Learnings to deliver Exceptional Packaging Solutions for the Clients.



Trust & Respect

Proactively Build Inclusive and Egalitarian Partnerships with all Stakeholders, through the Virtues of Honesty of Purpose, Mutual Trust and Respect.



Customer Value Creation

Enabling Customers to become High-performance Businesses through Our Total Packaging Solutions and Creating Long-term Relationships by being Responsive, Relevant and Consistently Delivering Value.



Innovation

Strive to be the Front Runner in Technology and Business, Actively Contributing to the Evolution of Best Practices in Developing New and Efficient Packaging Solutions to address Customers' Dynamic needs.



Foreign Exchange Exposure

	Q2 FY26		FY 2024-25		FY 2023-24		FY 2022-23		FY 2021-22	
	Closing	Average	Closing	Average	Closing	Average	Closing	Average	Closing	Average
USD to INR	88.79	87.52	85.58	84.54	83.37	82.75	82.22	80.33	75.81	74.33
GBP to INR	119.35	117.75	110.74	107.98	105.29	103.96	101.87	97.07	99.55	101.56
EURO to INR	104.22	101.69	92.32	90.63	90.22	89.82	89.61	83.78	84.66	86.11
USD to MXN	18.35	18.68	20.40	19.26	16.68	17.31	18.09	19.62	19.86	20.37
USD to Poland zł	3.64	3.66	3.88	3.98	3.99	4.11	4.3	4.52	4.17	3.95
USD to NGN	1,479.44	1,525.40	1,541.67	1,542.06	1303.33	871.97	459.52	432.95	415.25	407.44
EURO to USD	1.17	1.16	1.08	1.07	1.08	1.09	1.09	1.04	1.12	1.16
USD to RUBEL	82.87	80.94	83.68	93.15	92.37	89.19	77.09	65.24	84.09	75.11
USD to Egypt £	48.04	48.70	50.56	48.96	47.4	31.59	30.89	22.67	18.29	15.8

i) USD, GBP, and EUR sourced from RBI; other currencies sourced from respective central banks. Egyptian currency sourced from XE.com; ii) P&L statement for foreign locations converted using the average exchange rate up to the period, while the balance sheet is converted using the closing price as of the quarter and year; iii) Average exchange rate up to the period refers to the average of monthly rates, calculated by taking the average of the opening and closing rates for each month, then averaging these monthly averages for the quarter or year.



UFlex Limited

Address: A – 107 - 108, Sector – IV, Noida - 201301 (U.P.), India.

Phone No : +91 120 4012345 (30 Lines)

Fax No.: +91 120 2556040

Corporate ID : L74899DL1988PLC032166

Website: www.uflexltd.com

IR Contact

Mr. Surajit Pal

Mr. Manoj Pandey

Email: investorrelations@uflexltd.com