'A part of your daily life'

UFLEX LIMITED

(Formerly Known as Flex Industries Limited)
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UFLEX/SEC/2016/

November 25, 2016

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

Scrip Code : UFLEX

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : 500148

Subject : Press Release

Dear Sir,

We attach herewith a "Press Release" for the information of members.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above

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OFFICIAL RELEASE

Uflex reports 16% jump in net profit for Q2 FY 2016-17 (Y-O-Y); Volumes are up too!

25 November 2016, Noida (India): India's largest multinational flexible packaging materials and solution company Uflex Limited declared the earnings for quarter ended 30 September 2016 today. **The consolidated net profit at INR 90.4 Crore has gone up by 16% when compared to the same quarter, last fiscal. EBITDA rose by 6% and stood at INR 233.1 Crore. Consolidated total revenue at INR 1559 Crore in Q2 FY 2016-17 is 2% higher than the levels registered in the same period during FY 2015-16.**

In terms of the H1 FY 2016-17 numbers, the consolidated net profit is up by 15% at INR 176.6 Crore as compared to H1 FY 2015-16. EBITDA stands at INR 461.5 Crore as opposed to INR 439.9 Crore last fiscal thereby registering a 5% growth. The top line however is a tad lower by 1% and stands at INR 3097.7 Crore compared to the first half of the previous financial year.

Commenting on Q2 results, Mr. R.K. Jain, Group President (Corp. F & A) Uflex Limited said, "Our raw material prices are linked to crude oil prices. The downward pressure of raw material prices over the past few quarters has been retaining the selling prices of the goods on the downside. Therefore you will see that while the volumes have grown, the total revenue has not shown growth during the period.

The volume of packaging films has gone up by 14% during the reporting period w.r.t. Q2 FY 2015-16. Volume of packaging products has gone up by 5% during Q2 FY 2016-17 when compared to the same period in the previous financial year. Thus we have registered a 12% growth in overall volume Y-O-Y.

If you look at the H1 FY 2016-17 numbers our volume of packaging films has gone up by 9% and the volume of value added packaging products have increased by 1% thereby registering an overall volume growth of 7% Y-O-Y.

The bottom line has risen by 16% on the back of innovative and value added packaging products that we have been continuously introducing both in India and overseas."

In the investors' communique released soon after declaring the Q2 results, Mr. Ashok Chaturvedi, Chairman and Managing Director, Uflex Limited said, ***"As we approach the completion of commissioning our Aseptic Packaging Plant at Sanand - Gujarat, excitement is building up by the days. I am pleased to inform you that the civil work is almost complete and installation of state-of-the-art machines is underway. With steady progress at site, the plant will be commercially operational by April/May 2017. Encouragingly great interest has been pouring in for liquid packaging solutions from some of the leading F&B brands. We see our new product offering fruitfully extending our ties with existing clients besides bringing many more on board.***

Certified True Copy

For UFLEX LIMITED

(AJAY KRISHNA)
Sr. Vice President (Legal) &
Company Secretary

The schedule of activities related to our technological collaboration with Comiflex SRL Italy for manufacturing geared and gearless C.I. Flexo Printing Machines at our Engineering Plant in Noida is progressing well and we hope to come up with the first machine by the end of this financial year.

Talking about our commitment towards sustainability infused innovation; we have engineered the 9.5 micron PET AlOx Speciality Film. Manufactured at our plant in Mexico, not only is the film transparent but it also offers extremely superior barrier properties. The R&D team has successfully restricted both Water Vapour Transmission (WVTR) and Oxygen Transmission Rates (OTR) well below one. The film is substantively down-gauged without diluting the performance and machinability. The product has been well received by the market.

In the coming months you will get to hear about many more product innovations and process improvements that will take your company to newer heights."

About Uflex

Uflex is India's largest end-to-end flexible packaging company and an emerging global player. Since its inception back in 1985, Uflex has grown from strength to strength to evolve as a truly Indian Multinational with consumers spread across the world. Uflex today has state-of-the-art packaging facilities at multiple locations in India with installed capacity of around 100,000 TPA and has packaging film manufacturing facilities in India, UAE, Mexico Egypt, Poland and USA with cumulative installed capacity in excess of 337,000 TPA.

All Uflex plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. Uflex caters to markets spanning across the globe in over 140 countries like USA, Canada, South American countries, UK and other European Countries, Russia, South Africa, CIS, Asian and African nations. Integrated within its core business profile are allied businesses like Engineering, Cylinders, Holography and Chemicals which further give Uflex a superior edge above competition.

Uflex Limited is also a part of the D&B Global Database and winner of various prestigious national and international awards for its products' excellence. Uflex offers technologically superior packaging solutions for a wide variety of products such as snack foods, candy and confectionery, sugar, rice & other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps and detergents, shampoos & conditioners, vegetable oil, spices, marinates & pastes, cheese & dairy products, frozen food, sea food, meat, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers and plant nutrients, motor oil and lubricants, automotive and engineering components etc.

Some of Uflex's clients on the global turf include P&G, PepsiCo; Tata Global; Mondelez, L' Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Ferro Rocher, Perfetti, GSK, Nestle, Agrotech Foods, Coca Cola, Wrigley, Johnson & Johnson among others.

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For UFLEX LIMITED

(AJAY KRISHNA)
Sr. Vice President (Legal) &
Company Secretary