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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL
Corporate Office: A-107-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA - 201301, (U.P.), India
Tel.: +91-120-4012345/2522558 **Fax:** +91-120-2442903
Website: www.uflexltd.com **E-mail ID:** secretarial@uflexltd.com

UFL/SEC/2026 **16th November, 2026**

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

Scrip Code: UFLEX

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

Scrip Code: 500148

Subject : Updates on Earnings Conference Call under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – "Earnings Presentation"

Dear Sir/Madam,

Further to our letter dated November 11, 2026, intimating the scheduling of an Earnings Conference Call to discuss the Company's Q2 & H1 FY27 earnings, to be held on Monday, November 16, 2026, at 4:00 PM (IST), please find enclose the Earnings Presentation that will be shared during the said Earnings Conference Call.

Thanking you.

Yours faithfully,

For **UFLEX LIMITED**

Ritesh Chaudhry

Digitally signed by Ritesh Chaudhry
Date: 2026.11.16 12:47:57 +05'30'

(**RITESH CHAUDHRY**)
Sr. Vice President (Secretarial) &
Company Secretary

Encl: As above



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UFLEX LIMITED

Earnings Presentation

Stock Code: BSE – 500148, NSE – UFLEX
Common Stock Outstanding: 72.2mn as of September 30, 2026

Nov. 16, 2026
Noida, India



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01

Key Highlights

Chairman's and CFO's Message

Industry Trends

Performance Snapshot

Performance and Business Highlights

Capex Update

Packaging Films Production volume

Financial Summary

Sustainability & circularity



Chairman's Message

Mr. Ashok Chaturvedi, Chairman and Managing Director, UFlex Limited, said, *"UFlex has delivered a strong performance in Q2 FY27 despite geopolitical headwinds, volatile raw material prices and lingering supply-chain uncertainty. Staying close to our customers, strengthening local manufacturing capabilities and making our supply chain more agile continue to reinforce our competitive position. We remain focused on ensuring reliable and uninterrupted supplies to our customers while developing innovative, future-ready and sustainable packaging solutions across markets.*

Backed by our investments, integrated capabilities and customer-first approach, UFlex is well positioned to capitalise on emerging opportunities in packaging solutions. We remain focused on driving sustainable growth and creating lasting value for our customers"

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Ashok Chaturvedi
Chairman and Managing Director



President, Finance & Accounts And Group CFO's Message

Mr. Arun Kumar Sharma, President, Finance & Accounts and Group CFO, UFlex Limited, said, *"Q2 FY27's solid performance, marked by robust growth and meaningful profitability expansion, underscores the strength of our diversified global footprint, business resilience and ability to navigate volatility while capitalising on growth opportunities. Consolidated revenue grew 26.1% YoY in Q2 FY27, while normalized EBITDA increased 94.8% YoY to Rs. 7,588 million, with normalized EBITDA margin expanding by 550 bps to 15.6%. For H1 FY27, revenue grew 31.9% YoY, while normalized EBITDA increased 85.7% to Rs. 15,961 million, with margins expanding by 450 bps to 15.5%. Net profit also registered strong growth of 682.6% YoY in Q2 FY27 to Rs. 2,106 million, and 646.5% YoY in H1 FY27 to Rs. 6,340 million, reflecting the significant improvement in our overall earnings performance.*

We remain confident in delivering robust growth in FY27, supported by the ramp-up of recently commissioned facilities, including the recycling plant in Noida sector 155 and the WPP bags facility in Mexico, alongside the upcoming aseptic packaging facility in Egypt. Complementing these capacity additions, our continued shift towards higher-value-added product portfolio, improved product mix and focus on operational efficiencies are expected to drive higher realisations, strengthen margins and enhance the quality of earnings. Together, these initiatives position UFlex to sustain its growth momentum and deliver long-term value creation"

Arun Kumar Sharma
President, Finance & Accounts and Group CFO



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Industry Trends

Domestic

- India FMCG sales volume rose 3.6% YoY in the September quarter, led by rural volume growth of 3.6% YoY, marginally outpacing urban expansion of 3.5% YoY.
- Packaging films witnessed better demand traction from customers in Q2 FY27, supported by inventory replenishment and lower imports, following Q1 FY27 purchase deferrals triggered by West Asia crisis-induced price spikes.
- Geopolitical disruptions in West Asia triggered MEG shortages, inflating Virgin PET Chip input costs and tightening finished-goods availability.
- Aseptic Packaging business remained challenging as lower-priced imports from geographies which are benefitted from the FTA with India. Besides, exports of Aseptic packaging shipment delayed due to disruptions caused by the West Asia crisis.

International

- US CPG demand remained constrained in Q2 FY27, with F&B volumes declining 0.3% YoY alongside a 1.9% YoY contraction in Non-Food CPG volume.
- Sustained Nearshoring Gains: U.S. government push for nearshoring and West Asia transit disruptions continue to drive localized sourcing, supporting steady volume growth for UFlex in US.
- UFlex Europe sales surged 31% YoY, outperforming a softer local market weighed down by summer holidays and heightened import competition.
- Following a proactive Q1 FY27 inventory build-up and July destocking, a strong demand recovery witnessed in MEA region. There have been a distinct preferential trend in favor of domestic sourcing amid the West Asia crisis. This has resulted in making Egypt and Turkey one of the few beneficiaries of the volume growth in the region.

Source: India FMCG Sales Volume – Worldpanel by Numerator; U.S. CPG (Consumer Packaged Goods) Volume – Circana CPG Demand Signals (October 4, 2026).



Consolidated Performance Snapshot – Q2 & H1 FY27

	Q2 FY27	H1 FY27
Revenue	Rs. 48,694 Mn. (+26.1% YoY) Domestic: 45% International: 55%	Rs. 102,666 Mn. (+31.9%YoY) Domestic: 42% International: 58%
Norm. EBITDA*	Rs. 7,588 Mn. (+94.8 %YoY) +15.6% Margin (+550 bps YoY)	Rs. 15,961 Mn. (+85.7%YoY) +15.5% Margin (+450 bps YoY)
EBITDA	Rs. 7,126 Mn. (+70.2%YoY) 14.6% Margin (+380 bps YoY)	Rs. 16,324 Mn. (+81.9%YoY) +15.9% Margin (+440 bps YoY)
Norm. PAT**	Rs. 2,106 Mn. (+682.8%YoY) 4.3% Margin (+360 bps YoY)	Rs. 6,340 Mn. (+646.5%YoY) 6.2% Margin (+510 bps YoY)

	Q2 FY27	H1 FY27
Capex	Rs. 5,689 Mn	Rs. 10,471 Mn
Net Debt	Rs. 90,390 Mn	Rs. 90,390 Mn
Sales Vol. MTs	163,532 MT (+1.5% YoY) Packaging Films: 78.9% (+3.0% YoY) Packaging: 21.1% (-3.9% YoY)	337,003 MT (+1.6% YoY) Packaging Films: 78.7% (+4.0% YoY) Packaging: 21.3% (-6.3% YoY)
Pack. Films Sales Vol. Split	Packaging Films: 78.9% (Domestic: 20.1%; International: 58.8%)	Packaging Films: 78.7% (Domestic: 18.4%; International: 60.3%)

***Normalized EBITDA Adjustment:** Reflects FX and derivative losses of **(Rs. 462M)** in Q2 FY27 and gains of **Rs 363M** in H1 FY27.



Consolidated Performance Highlights – Q2 -FY27

Revenue grew 26.1% YoY, adding Rs. 10,084 Mn in incremental revenue to reach Rs. 48,694 Mn in Q2 FY27, led by Packaging Films & PET Chips (+34.3% YoY; 83% contribution to incremental revenue), followed by Packaging (+5.2% YoY; 5.5% incr. share), Engineering (+36.2% YoY; 4% incr. share) and Other VAP (+28.2% YoY; 6% incr. share).

Normalized EBITDA grew by 94.8% YoY to Rs. 7,588 million in Q2 FY27, expanding Normalized **EBITDA margins** by 550 bps YoY to 15.6%, led by higher realisations, a better product mix and spread expansion. Major incremental EBITDA contributions came from Egypt, India, Mexico, Nigeria, and Hungary.

Normalized Profit After Tax (PAT) and NCI for Q2 FY27 was Rs. 2,106 million (+682.8% YoY) with **Normalized PAT margins** at 4.3% (+360 bps YoY).

Sales volumes rose 1.5% YoY to 163,532 MT, comprising 78.9% Packaging Films (+3.0% YoY) and 21.1% Packaging Solutions (-3.9% YoY), with Packaging Films growth led by MEA (+8.2% YoY), the Americas (+5.9% YoY), and India (+0.5% YoY; +12.1% QoQ).



Virgin PET Chips: Strong sales growth in Virgin PET chips was anchored by higher realizations of SSP-grade (bottle-grade) chips, even as West Asia crisis-driven MEG deficits inflated input costs and constrained finished-goods volumes, with UFlex's integrated Panipat operations and domestic PTA/MEG sourcing from IOCL ensuring feedstock security and supply continuity.



CAPEX Update

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During Q2FY27, UFlex incurred **total capex of Rs.5,689 million**, as against **Rs.4,782 million** in Q1FY27, taking cumulative capex to **Rs. 10,471 million** in H1 FY27

Location	Project	Annual Capacity	Planned Capex (Mn)	Capex Incurred as on Q2 FY27 (Mn)	Residual Capex (Mn)	Commissioning Schedule
Ain Sokhna, Egypt	Greenfield Aseptic Project	12 billion Carton Packs	Rs 12,093 (USD 126)	Rs 10,578 (USD 110.2)	Rs 1,516 (USD 15.8)	H2 FY27
Dharwad, India	Brownfield BOPP Line	54,000 MTPA	Rs 7,154 (USD 75)	Rs. 2,954 (USD 30.8)	Rs. 4,200 (USD 43.8)	FY27-28
Noida Sector 155, India,	Greenfield Recycling Project	39,600 MTPA	Rs. 3,171 (USD 33)	Rs. 3,160 (USD 32.9)	Rs 11 (USD 0.1)	Commissioned on May 01, 2026

USD/INR Rate = 95.98 Q2 FY27, 94.60 Q1 FY27, 94.65 Q4 FY26; 89.92 Q3 FY26; 88.79 Q2 FY26;

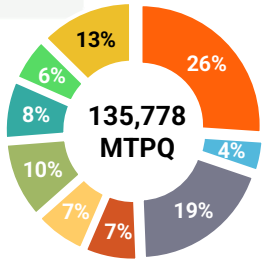


Packaging Films Production Volume Across Geographies

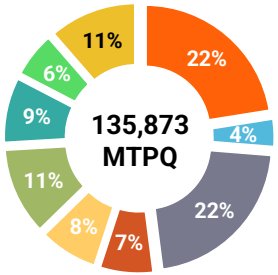
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Geographic % contribution to total packaging film production vol.

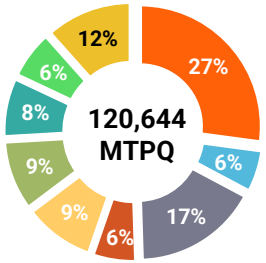
Q2 FY27



Q1 FY27



Q2 FY26



Capacity (MT), Production (MT) and Utilization (%)

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

Capacity (MTPQ)		Q2 FY27 Production (Utilization %)	Q1 FY27 Production (Utilization %)	Q2 FY26 Production (Utilization %)
41,040	India	35,372 (86.2%)	30,548 (74.4%)	32,726 (79.7%)
10,000	Dubai	5,642 (56.4%)	5,148 (51.5%)	6,817 (68.2%)
28,500	Egypt	26,043 (91.4%)	29,491 (103.5%)	20,184 (70.8%)
11,250	Nigeria	9,644 (85.7%)	9,568 (85%)	6,995 (62.2%)
12,000	CIS	9,438 (78.7%)	10,426 (86.9%)	11,388 (94.9%)
18,750	Poland	14,015 (74.7%)	15,453 (82.4%)	11,267 (60.1%)
10,500	Hungary	10,633 (101.3%)	11,637 (110.8%)	9,536 (90.8%)
7,500	USA	7,889 (105.2%)	8,117 (108.2%)	7,763 (103.5%)
19,500	Mexico	17,102 (87.7%)	15,485 (79.4%)	13,968 (71.6%)
159,040	Total	**135,778 (85.37%)**	**135,873 (85.43%)**	**120,644 (75.9%)**

Production volume change

QoQ	YoY
15.8% ▲	8.1% ▲
9.6% ▲	-17.2% ▼
-11.7% ▼	29.0% ▲
0.8% ▲	37.9% ▲
-9.5% ▼	-17.1% ▼
-9.3% ▼	24.4% ▲
-8.6% ▼	11.5% ▲
-2.8% ▼	1.6% ▲
10.4% ▲	22.4% ▲
-0.1% ▼	12.5% ▲

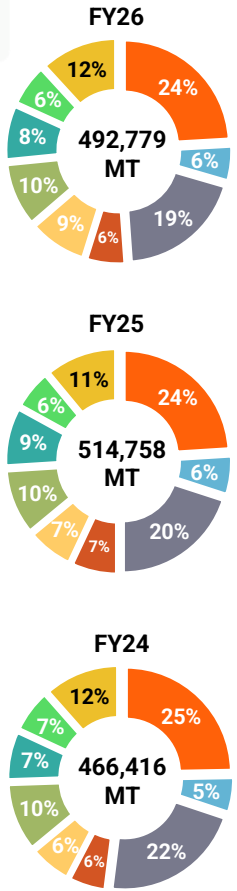
*Capacity and production data are measured in metric tons per quarter (MTPQ), while utilization is expressed as a % ; The capacity of the Noida plant in India has been upgraded with technological enhancements. The overall new packaging film capacity of the India plants is now 164,160 MTPA, up from the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

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Geographic Breakdown of Total Packaging film Production vol. (%)



Capacity, Production and Utilization

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

	FY26 Production (Utilization %)	FY25 Production (Utilization %)	FY24 Production (Utilization %)	FY23 Production (Utilization %)	FY22 Production (Utilization %)
India	1,18,671 (72.3%)	1,21,842 (74.2%)	1,15,202 (109.2%)	94,994 (90%)	1,04,907 (114%)
Dubai	26,693 (66.7%)	29,038 (72.6%)	25,355 (65.9%)	24,141 (62.7%)	21,593 (98.2%)
Egypt	95,455 (83.7%)	1,04,368 (91.6%)	1,01,944 (89.4%)	1,07,772 (94.5%)	1,10,846 (97.2%)
Nigeria	29,441 (65.4%)	35,337 (78.5%)	26,444 (58.8%)	21,190 (47.1%)	25,760 (76.3%)
CIS	43,610 (90.9%)	38,201 (79.6%)	29,594 (98.6%)	29,917 (99.7%)	28,917 (96.4%)
Poland	47,933 (63.9%)	52,637 (70.2%)	48,750 (65%)	61,039 (81.4%)	73,642 (98.2%)
Hungary	41,197 (98.1%)	44,105 (105%)	34,811 (82.9%)	34,659 (82.5%)	39,642 (94.4%)
USA	31,541 (105.1%)	33,743 (112.5%)	30,581 (101.9%)	30,655 (102.2%)	31,688 (105.6%)
Mexico	58,238 (74.7%)	55,487 (90.2%)	53,735 (89.6%)	46,066 (76.8%)	60,084 (100.1%)
Total	**492,779 (77.5%)**	**514,758 (83.1%)**	**466,416 (78.9%)**	**450,433 (83.4%)**	**497,079 (99.7%)**

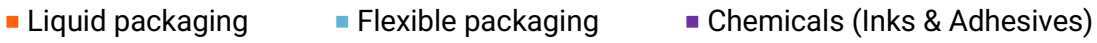
To calculate capacity utilization, We use the proportion of the annual capacity that is operational during the fiscal year, which is computed by dividing the yearly capacity by 12 and factoring in the months of operation after commissioning.

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

Capacity (MT), Production (MT) and Utilization (%)



Capacity (MTPQ)		Q2 FY27 Production (Utilization%)	Q1 FY27 Production (Utilization%)	Q2 FY26 Production (Utilization%)
24,600	Aseptic packaging	15,870 (64.5%)	17,983 (73.1%)	14,858 (99.1%)
25,000	Flexible packaging	18,004 (72%)	19,680 (78.7%)	19,947 (79.8%)
17,433	Chemicals (Inks & Adhesives)	11,329 (65%)	9,266 (53.2%)	10,798 (61.9%)

Production volume change

QoQ	YoY
-11.7% ▼	6.8% ▲
-8.5% ▼	-9.7% ▼
22.3% ▲	4.9% ▲



Integrated Manufacturing Capacities Across Geographies

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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	46,020	24,997	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	-	-	-	-	7,920	-	-
Total	**3,84,000**	**79,020**	**34,897**	**4,01,800**	**1,50,200**	**84,160**	**2,38,600**	**14,200**	**13,200**	**69,730**	**20,600**	**1,08,000**	**1,07,920**	**12,000**	**500**

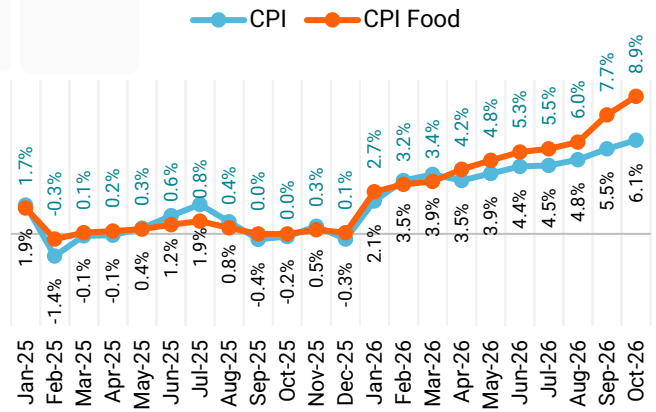
1. Virgin polyethylene terephthalate chips (vPET) ; 2. Recycled polyethylene terephthalate (rPET); 3. Biaxially oriented polyethylene terephthalate(BOPET); 4. Biaxially Oriented Polypropylene (BOPP); 5. cast polypropylene (CPP); 7. Metric tonnes per annum (MTPA); Packaging Films(P. Films);
UHB: a) Hungary: BOPP film lines integrated with an In-Line Coating (ILC) technology package to produce Ultra-High Barrier (UHB) films; **Egypt:** Offline Coating;



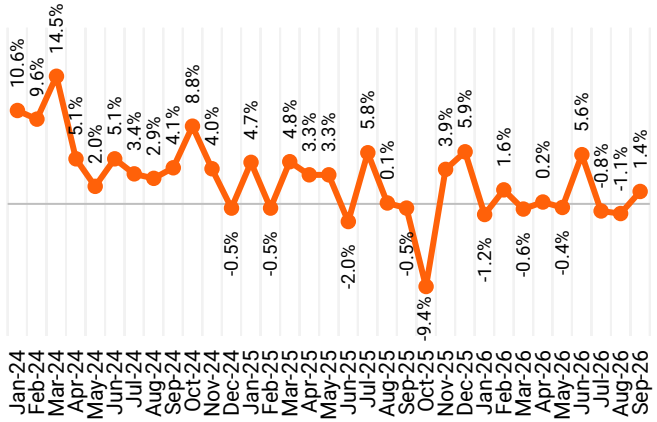
Interplay Of Inflation, Non-Durables, And FMCG In Packaging

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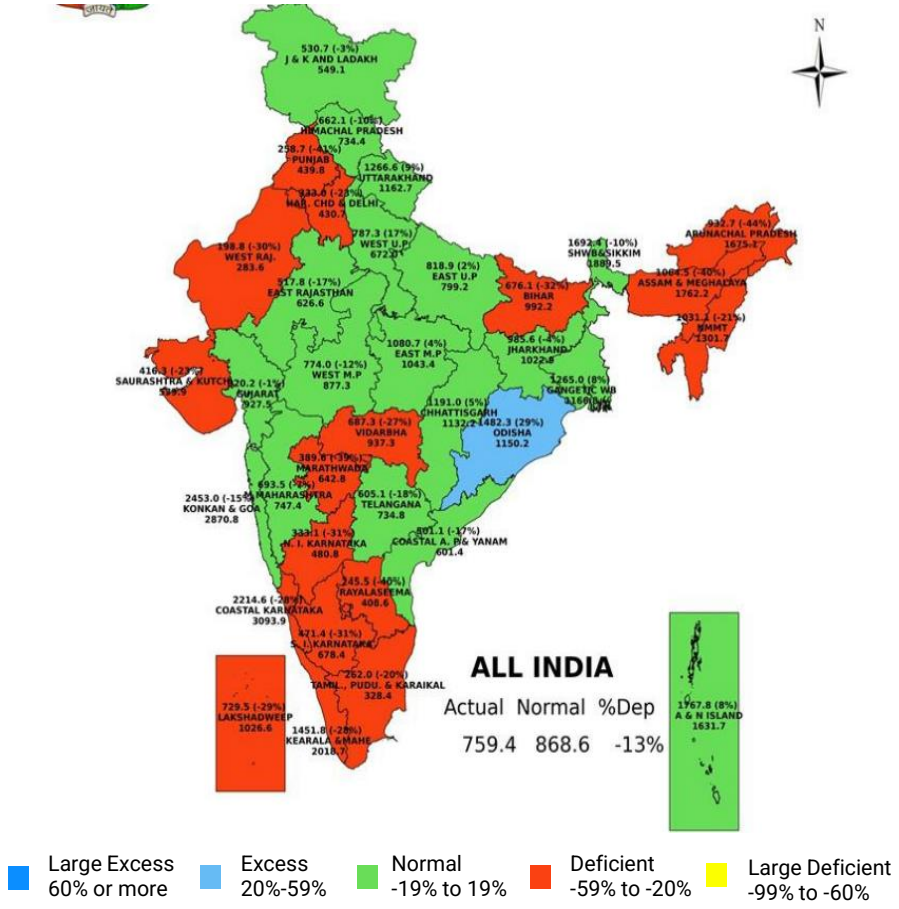
Q2 FY27: Higher Food & Fuel Prices Drive Inflation Amid West Asia Crisis



Consumer Non-Durables YOY growth improves

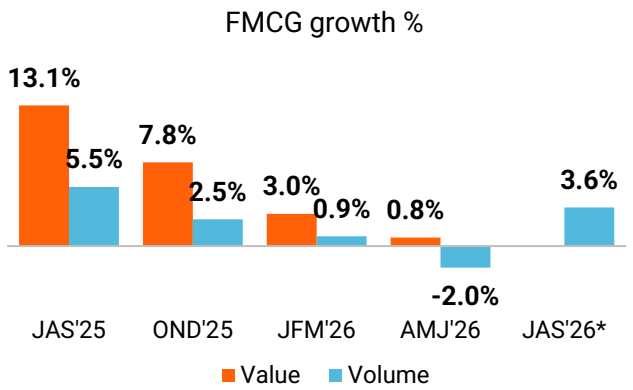


Rainfall Status: +108% LPA (1st June'26 – 30th Sep '26)

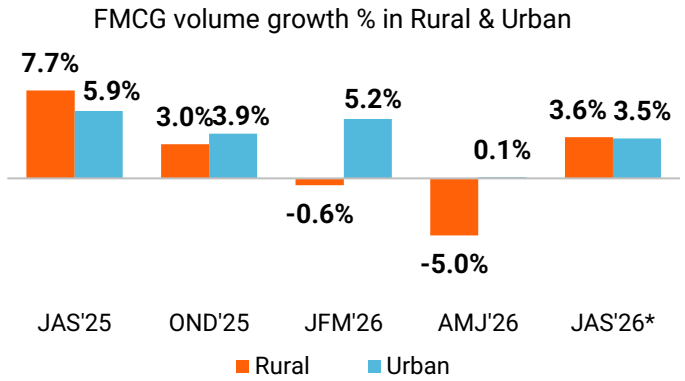


Excess rainfall during the period

FMCG Sales volume growth moderated



Volume: Rural continue to surpass Urban Growth



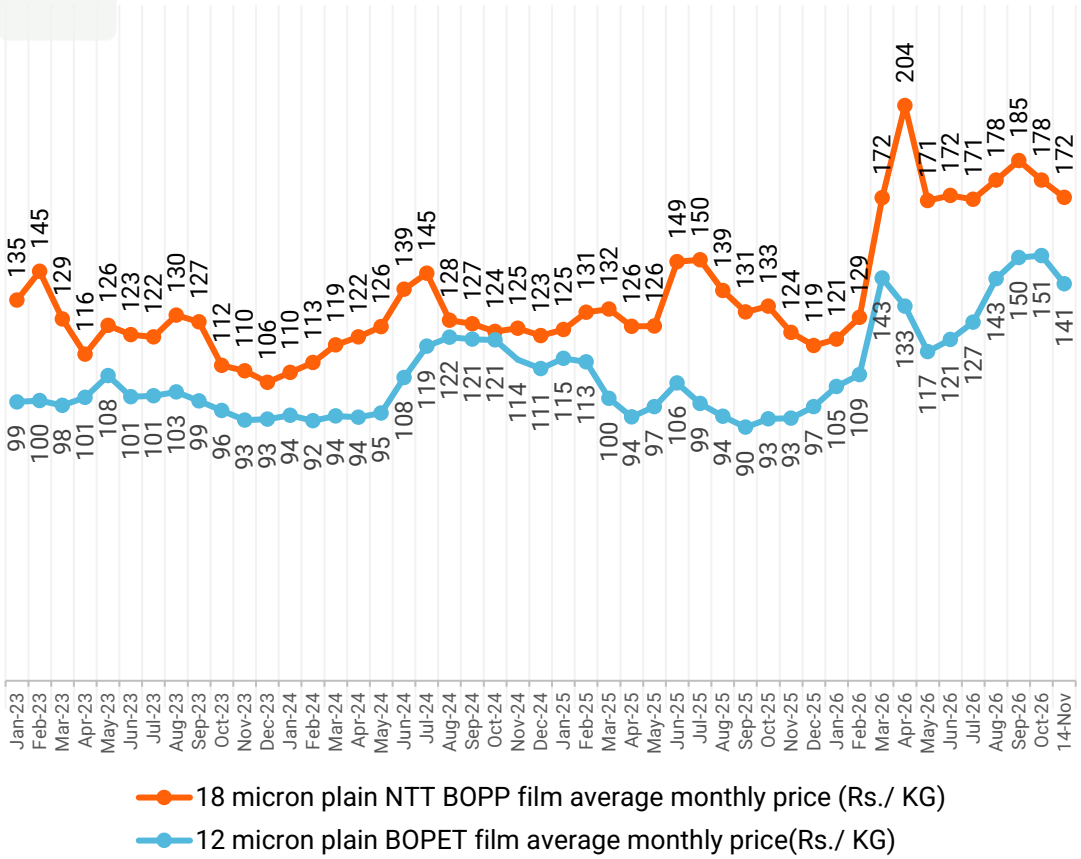
Source: FMCG consumption growth and FMCG volume growth % in rural & Urban: NIQ, market intelligence ; CPI Food & CPI: MoSPI, Consumer non-durable growth: Estimates of IIP MoSPI; Rainfall status: IMD
*Data for JAS'26 has been sourced from World Panel by Numerator



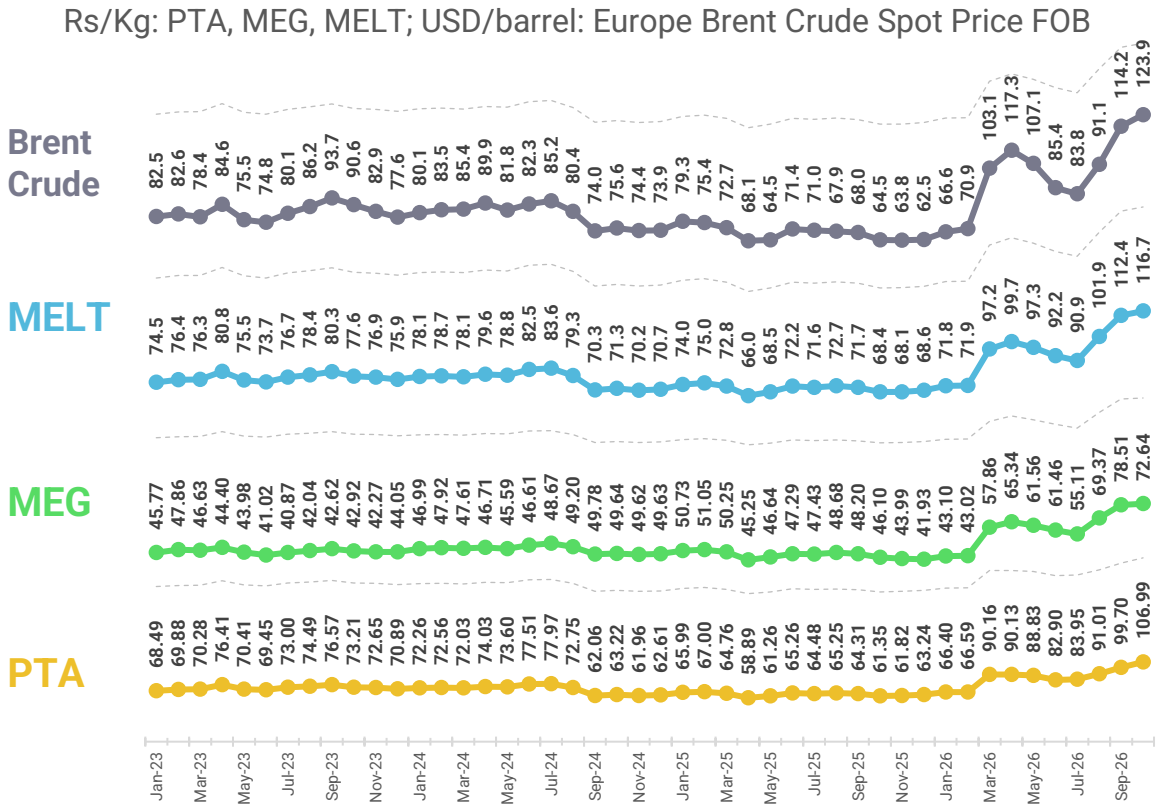
Pricing Trends Of Packaging Films And Related Commodities

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Q2 FY27: BOPET & BOPP Prices Increased in Q2 FY27



Q2 FY27: Broad Based Sharp Increase in Raw Material Prices Continues



The charts above exhibit the trend of average market prices and do not represent UFlex's actual sale or purchase prices. Brent crude (FOB) monthly prices are calculated as simple averages of daily closing spot prices.

BOPET & BOPP Packaging film prices: 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.



02

Financial Summary

Key Consolidated Financial Performance

Consolidated Financial Overview



Consolidated P&L Summary

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Particulars (Rs. Mn.)	Q2 FY27	Q1 FY27	Q2 FY26	QoQ %	YoY %	H1FY27	H1FY26	YoY %
Revenue from operations	**48,209**	**53,660**	**38,320**	**(10.2)**	**25.8**	**101,869**	**77,326**	**31.7**
Total Income	**48,694**	**53,972**	**38,610**	**(9.8)**	**26.1**	**102,666**	**77,828**	**31.9**
Expenditure	41,568	44,774	34,422	(7.2)	20.8	86,342	68,853	25.4
Normalized EBITDA	**7,588**	**8,373**	**3,895**	**(9.4)**	**94.8**	**15,961**	**8,593**	**85.7**
Normalized EBITDA Margins (%)	**15.6%**	**15.5%**	**10.1%**	**10 bps**	**550 bps**	**15.5%**	**11.0%**	**450 bps**
Fx currency (gain)/loss and derivative instruments	(462)	825	293	-	-	363	382	(4.9)
EBITDA	**7,126**	**9,198**	**4,188**	**(22.5)**	**70.2**	**16,324**	**8,975**	**81.9**
EBITDA Margins (%)	**14.6%**	**17.0%**	**10.8%**	**(240 bps)**	**380 bps**	**15.9%**	**11.5%**	**440 bps**
Depreciation and Amortization	2,215	2,130	1,894	4.0	16.9	4,345	3,761	15.5
Finance costs	2,327	2,163	1,881	7.6	23.7	4,489	3,869	16.0
Exceptional items (Refer Note)	-	-	-	-	-	-	-	-
Profit / (Loss) before tax	**2,585**	**4,905**	**412**	**(47.3)**	**527.0**	**7,490**	**1,345**	**457.0**
Tax expense	435	683	109	(36.3)	298.1	1,118	423	164.4
Profit / (Loss) after tax	2,150	4,222	303	(49.1)	609.7	6,372	922	591.2
Net Profit/ (Loss) after NCI	**2,106**	**4,233**	**269**	**(50.2)**	**682.8**	**6,340**	**849**	**646.5**

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.; 2) NCI: Non - Controlling interest



Consolidated Balance Sheet As Of September 30, 2026

UFLEX
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Particulars (Rs. Mn)	As on 30th Sept 2026	As on 31st Mar 2026
Assets		
Non-current assets		
Property, plant and equipment	95,200	89,379
Capital work-in-progress	20,362	21,692
Investment Properties	125	129
Intangible assets	2,411	2,547
Right to use Assets	5,846	5,776
Intangible assets under development	66	70
Financial assets		
Investments	1,145	1,165
Loans	614	565
Other financial assets	3,136	2,878
Other non-current assets	9,511	7,631
Total Non-Current Assets	**138,417**	**131,832**
Current Assets		
Inventories	31,647	24,083
Financial assets		
Investments	490	-
Trade receivables	43,979	38,608
Cash and cash equivalents	13,654	9,844
Other balances with banks	1,161	874
Loans	295	156
Other financial assets	681	650
Other current assets	17,176	15,666
Total Current Assets	**109,084**	**89,882**
Total Assets	**247,501**	**221,714**

Particulars (Rs. Mn)	As on 30th Sept 2026	As on 31st Mar 2026
Equity and Liabilities		
Equity		
Equity Share Capital	722	722
Other equity	86,500	80,502
Total Equity	**87,222**	**81,224**
Non-Current Liabilities		
Financial Liabilities		
Long term borrowings	66,121	58,211
Lease Liabilities	2,606	2,715
Other financial liabilities	1,465	1,454
Long term provisions	713	586
Deferred tax liabilities	3,455	3,371
Total Non-Current Liabilities	**74,360**	**66,336**
Current Liabilities		
Financial Liabilities		
Short term borrowings	41,100	40,315
Lease Liabilities	319	282
Trade payables	33,916	24,595
Other financial liabilities	6,644	5,466
Other current liabilities	2,759	2,621
Short term provisions	396	338
Current tax liabilities	784	537
Total Current Liabilities	**85,919**	**74,154**
Total Equity and Liabilities	**247,501**	**221,714**

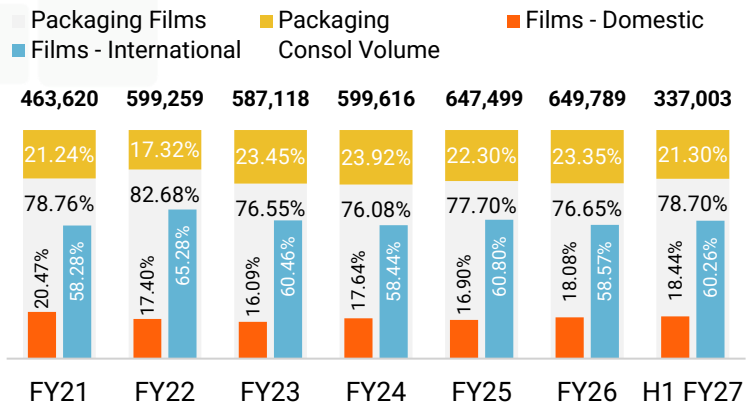
Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.



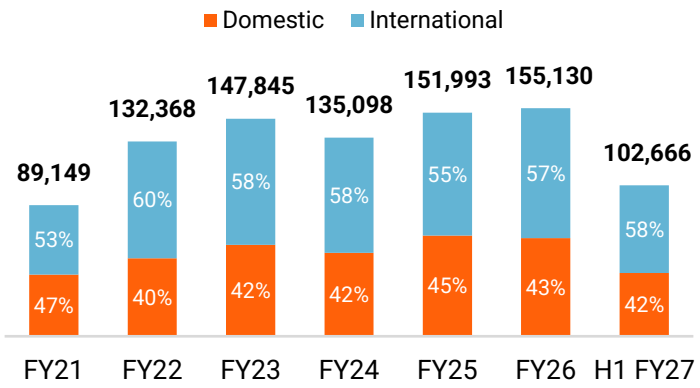
Consolidated Spotlight On Key Financials Over The Years

UFLEX
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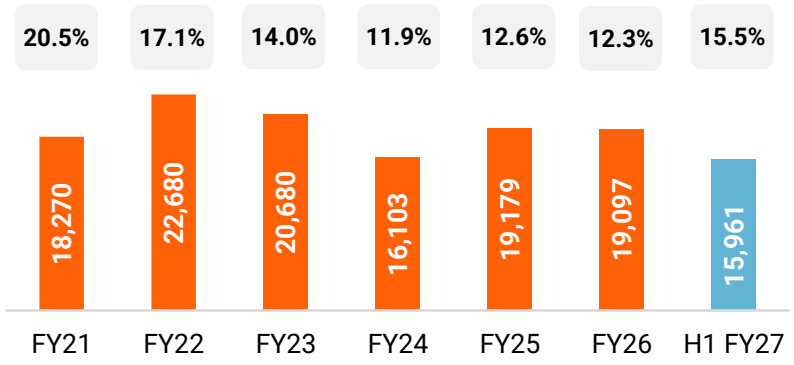
Sales (Vol. MT)



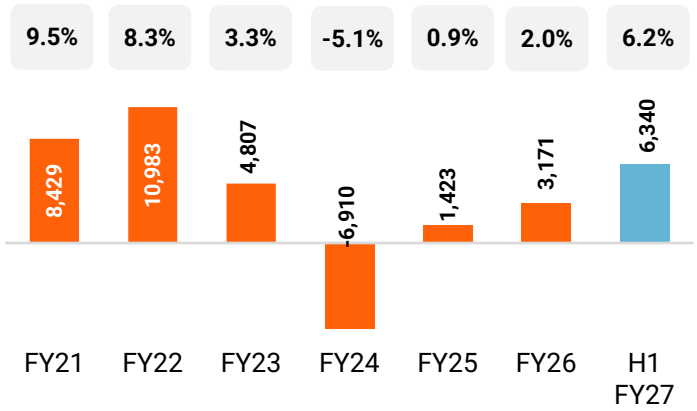
Revenue (Rs. Mn)



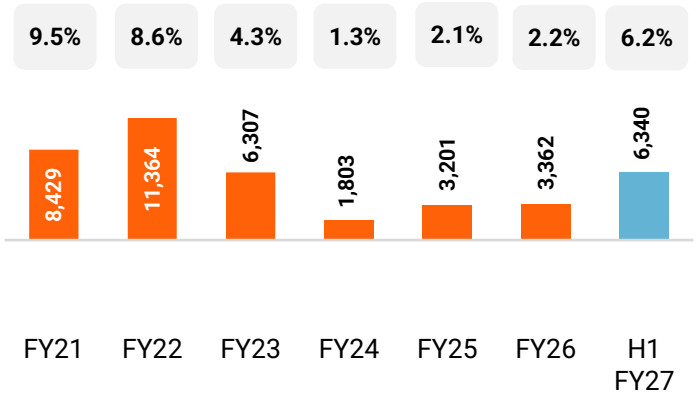
Norm. EBITDA (Rs. Mn) and Margin (%)



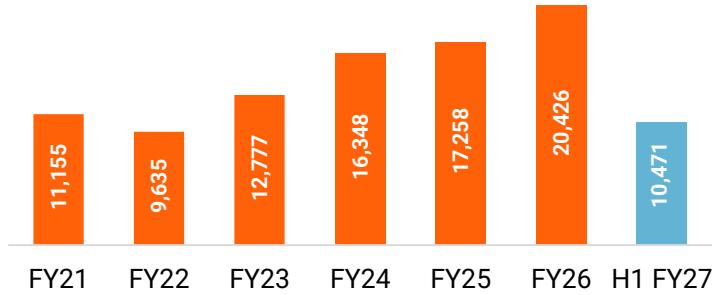
PAT (Rs. Mn) and Margin (%)



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



Capex. (Rs. Mn)

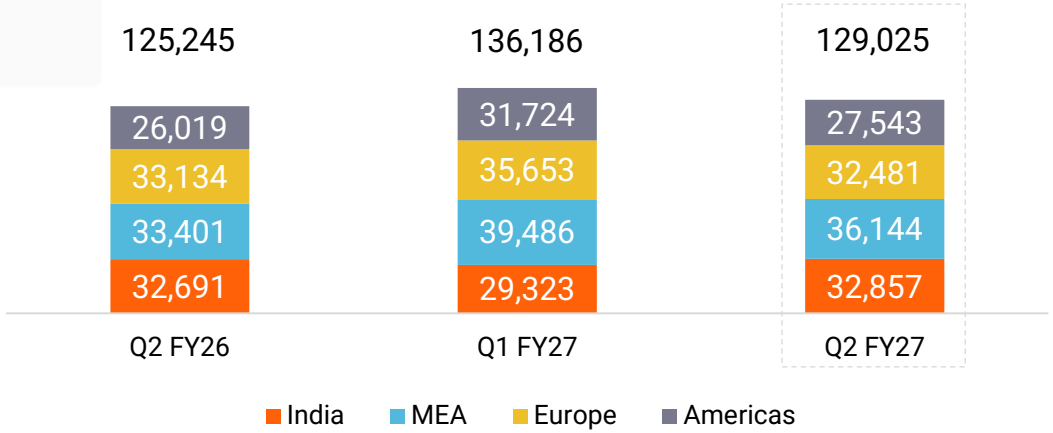


Packaging = Flexible packaging, Liquid packaging, and Holography; Domestic & International revenue split ,as % of total revenue, is based on **point of destination**; PAT: Net (Loss) / Profit after Non - Controlling interest ;
FY21 and FY23 sales volumes are reported after eliminating intercompany sales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

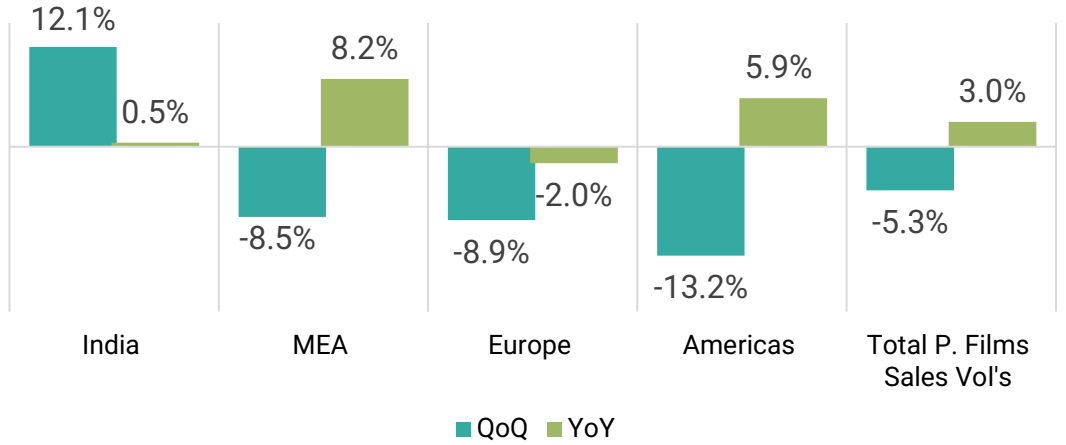


Packaging Films Sales Volume Mix by Region

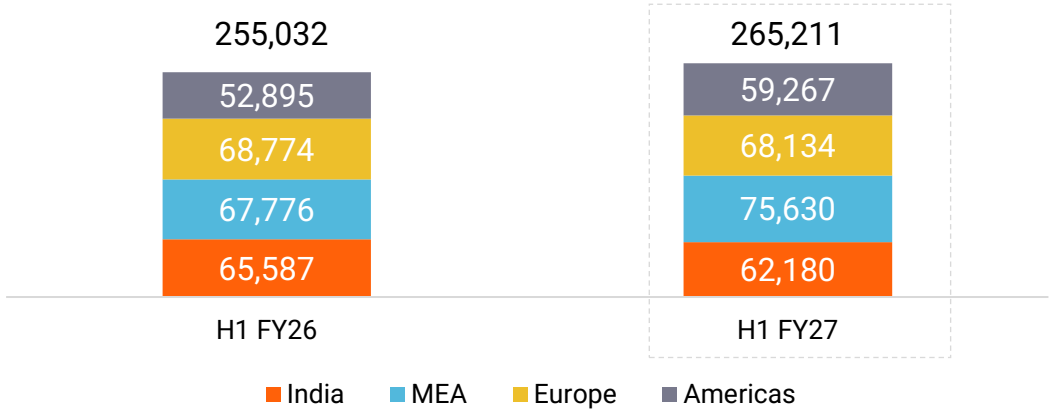
Q2FY27: Packaging Films volume mix by Geography (MT)



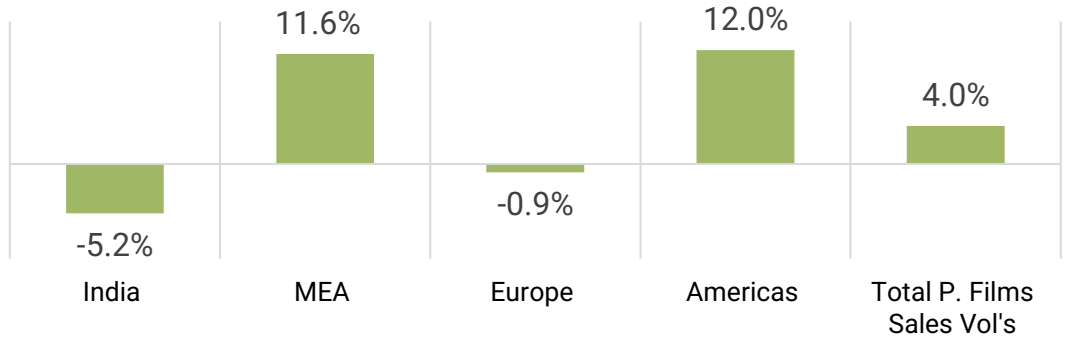
Q1FY27: Packaging Films volume growth rate by Geography



H1 FY27: Packaging Films volume mix by Geography (MT)



H1 FY27: Packaging Films volume growth rate by Geography (YoY)



Packaging film sales volume: India includes domestic and third-party export sales. Captive transfers are excluded and recognized at the final selling unit to avoid double counting.



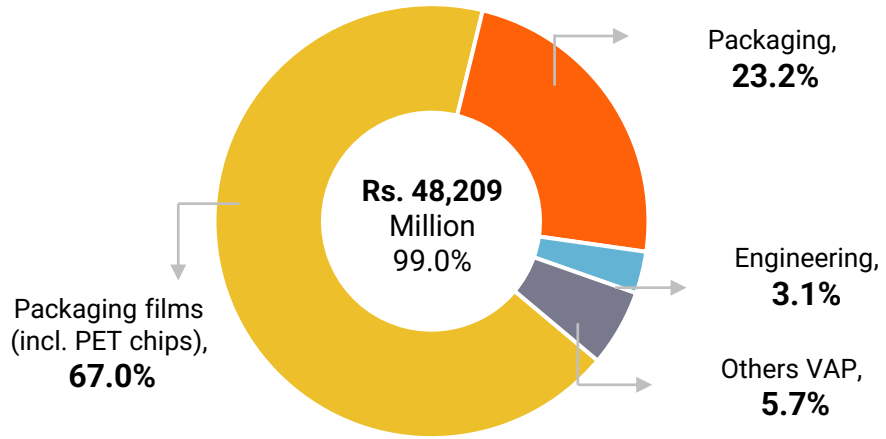
Geography Wise Virgin PET Chips Production, Utilization, Sales Volume



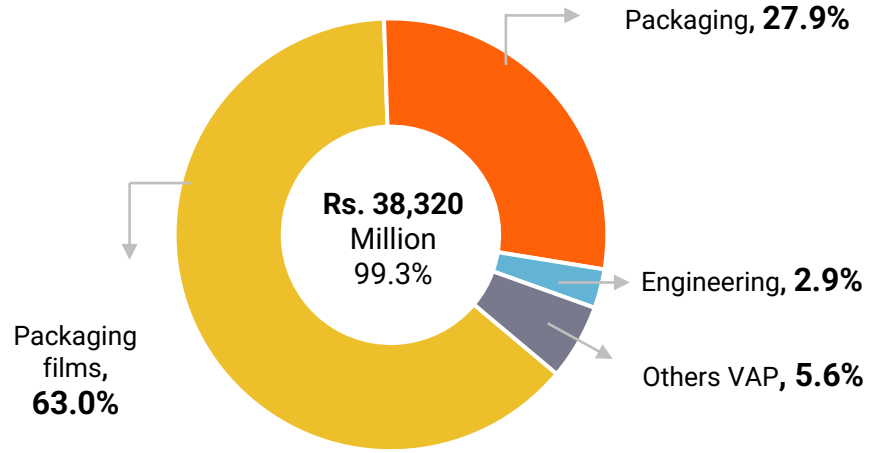


Consolidated Revenue Split

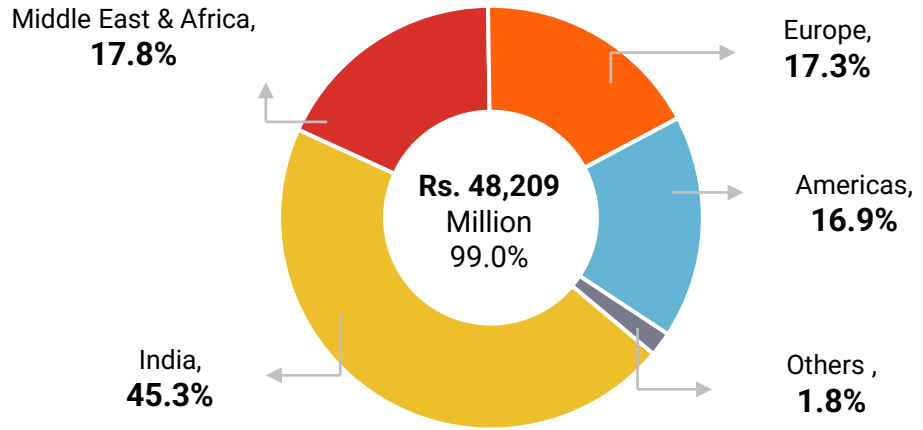
Q2 FY27: Business-wise rev. split as a % of total rev.



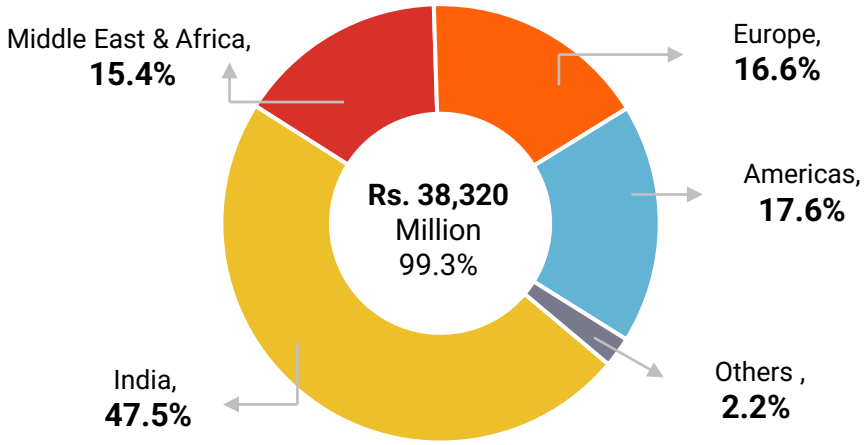
Q2 FY26: Business-wise rev. split as a % of total rev.



Q2 FY27: Geographical rev. split as a % of total rev.



Q2 FY26: 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;

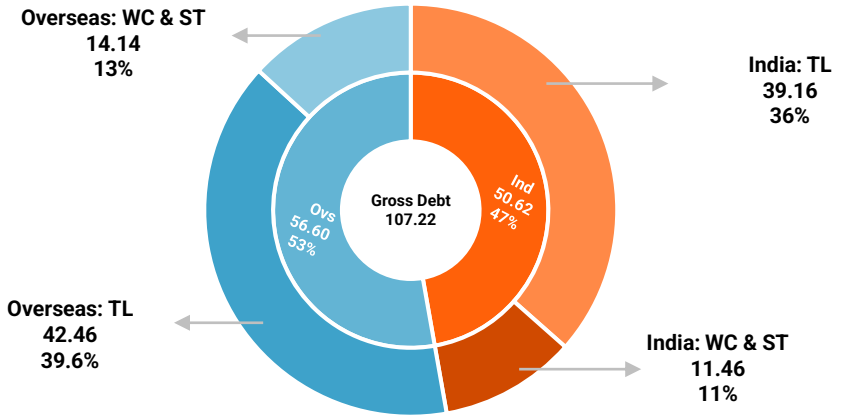


Consolidated Debt Profile

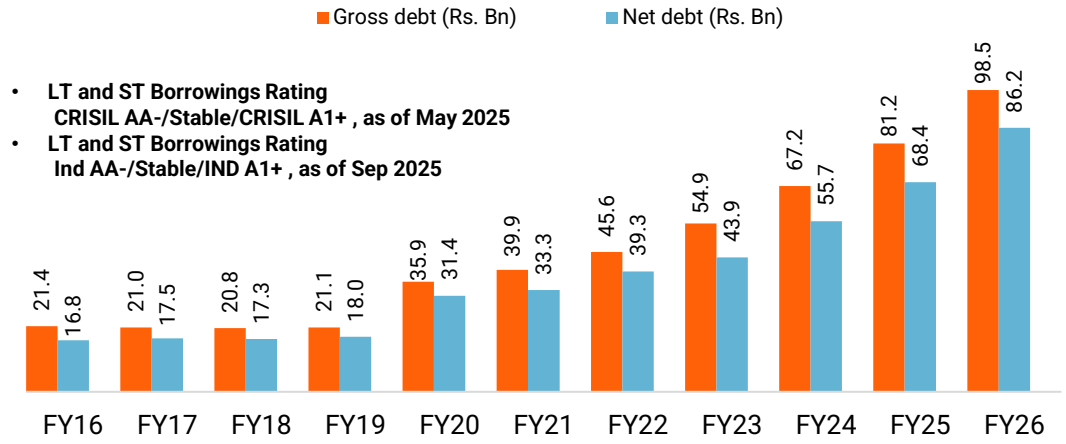
Debt breakdown

Particulars (Rs. Mn)	Sep-2026	Jun-2026	Mar-2026	Dec-2025	Sep-2025
Long Term	81,626	78,844	73,556	69,896	67,835
Working Capital and Short Term	25,595	25,546	24,970	24,561	23,061
Total Debt	107,221	104,390	98,526	94,546	90,896
Net Debt	90,390	85,875	86,218	81,810	77,533
Net Debt/Norm. EBITDA*	3.42x	3.77x	4.51x	4.72x	4.51x
Net Debt/EBITDA*	3.33x	3.54x	4.35x	4.52x	4.32x

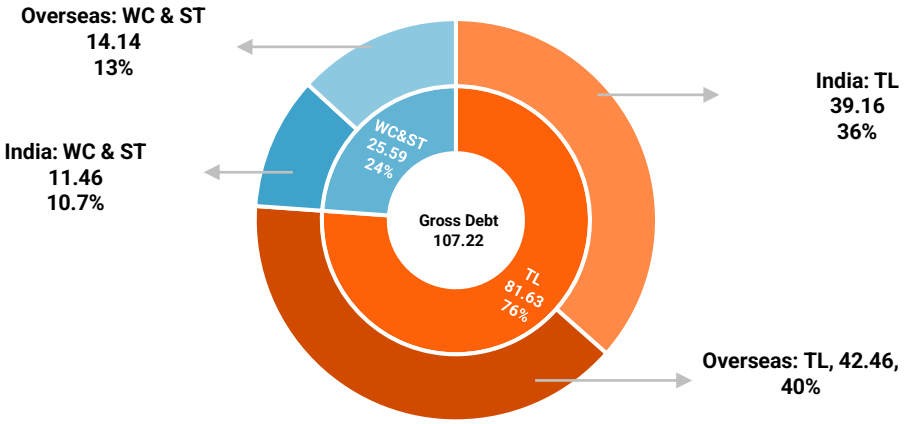
Gross Debt Mix by India & Overseas (Rs. Bn)



Debt over the years (Rs. Bn)



Gross Debt Breakdown by Debt Type & Geography (Rs. Bn)



*Annualised Normalized EBITDA; Billion (Bn); Million (Mn); Gross debt includes both current and non-current borrowings.; Cash and cash equivalents include Current Assets: Cash, Bank Balances, and Other Non-Current Financial Assets such as Fixed Deposits, Margin Money Deposits (over 12 months), and Debt Security Coverage Account balances with lender banks.;



Sustainability: 'Project Plastic Fix' Continues To Turn Waste Into Wealth

UFLEX
'A part of your daily life'

Data Needed

552 mn post-consumer PET Bottles Recycled in Q2FY27

2,603 MT of po**st consumer MLP & MLAP** waste recycled in Q2FY27

100+ Product Variants, **6** Facilities

Operational Since **1995**

Marching Towards a Greener and Sustainable Tomorrow



PC PET Bottle & MLP Recycling



rPET Flakes



PCR PET (rPET) Chips



ASCLEPIUS™ 100% rPET Content film



rMLP Granules



rMoulding Products

1. Post-Consumer (PC); Post-Consumer Recycled (PCR); 2. Recycled polyethylene terephthalate (rPET) 3. Multi-layered packaging plastic (MLP) 4. Polyethylene terephthalate(PET); 5. Metric Ton (MT)
2. Noida recycling unit of 36,000 rPET chips and 3,600 rMLP has been commissioned on 30th April 2026 (Q1FY27)



Recycling Plants Across Geographies

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JAMMU

rMLP Granules
1,497 MT

POLAND

rMLP Granules
3,900 MT

NOIDA

PCR PET Chips
(US FDA & FSSAI approved for food-contact applications)
46,020 MT

rMLP Granules
13,200 MT

MEXICO

PCR PET Chips
(US FDA approved for food-contact applications)
15,000 MT

rMLP Granules
6,000 MT

GLOBAL

EGYPT

PCR PET Chips
(US FDA & NFSA approved for food-contact applications)
18,000 MT

INDIA

MALANPUR*

rMLP Moulding & Granules
10,300 MT

* 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.
2. *Noida recycling unit of 36,000 rPET chips and 3,600 rMLP has been commissioned on 30th April 2026 (Q1FY27)



THANK YOU

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