



UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014

PART I	Particulars	(Rs. in lacs)						
		Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)	
1.	Income from operations							
	(a) Net Sales / Income from operations	148260	161020	142656	458843	428215	571060	
	(b) Other Operating Income	4716	4918	4747	13081	10566	15265	
	Total Income from operations (net)	<u>152976</u>	<u>165938</u>	<u>147403</u>	<u>471924</u>	<u>438781</u>	<u>586325</u>	
2.	Expenditure							
	(a) Cost of Materials consumed	94023	103972	93786	293896	268679	357787	
	(b) Purchase of Stock-in-trade	2239	2448	1155	6025	15725	18091	
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3413)	(2150)	(3669)	(6170)	(7488)	(7762)	
	(d) Employee benefits expense	10870	10852	9452	32151	27506	38639	
	(e) Depreciation and amortisation expense	7060	7067	6746	21267	20290	26708	
	(f) Power & fuel	7831	8394	7736	23891	24823	32673	
	(g) Other expenses	22895	22585	21190	64863	57954	78538	
	Total expenses	<u>141505</u>	<u>153168</u>	<u>136396</u>	<u>435923</u>	<u>407489</u>	<u>544674</u>	
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	11471	12770	11007	36001	31292	41651	
4.	Other Income	350	412	429	1184	1190	2863	
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	11821	13182	11436	37185	32482	44514	
6.	Finance costs	4619	5254	5927	14758	17368	23327	
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	7202	7928	5509	22427	15114	21187	
8.	Exceptional items	-	-	-	-	-	-	
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	7202	7928	5509	22427	15114	21187	
10.	Tax expense	1525	1497	340	4116	1245	1512	
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	5677	6431	5169	18311	13869	19675	
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	
13.	Net Profit / (Loss) for the period (11-12)	5677	6431	5169	18311	13869	19675	
14.	Share of profit / (Loss) of associates	51	102	97	353	285	488	
15.	Minority interest	21	22	-	43	-	(1)	
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	5707	6511	5266	18621	14154	20164	
17.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221	
18.	Reserves excluding Revaluation Reserves							
19.	EPS (in Rs.) (not annualised)	7.90	9.02	7.29	25.79	19.60	27.92	
	Basic	7.90	9.02	7.29	25.79	19.60	27.92	
	Diluted							





UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014

PART I	Particulars	(Rs. in lacs)					
		Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)
1.	Income from operations	77729	89144	73333	247276	230337	306114
	(a) Net Sales / Income from operations (Net of Excise Duty)	2422	2749	2754	7352	6144	11813
	(b) Other Operating Income	80151	91893	76087	254628	236481	317927
2.	Total income from operations (net)						
	Expenses						
	(a) Cost of Materials consumed	51733	59651	49156	165308	145882	196089
	(b) Purchase of Stock-in-trade	1316	1456	283	3126	7290	7431
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1001)	(1023)	(280)	(1734)	684	1101
	(d) Employee benefits expense	6394	6429	5544	18964	16010	21960
	(e) Depreciation and amortisation expense	4164	4236	3751	12594	11126	14681
	(f) Power & fuel	3888	4105	4066	11840	13596	17648
	(g) Other expenses	10022	10277	8885	28515	24445	34554
	Total expenses	76516	85131	71405	238613	219033	293464
3.	Profit / (Loss) from operations before Other Income, Finance costs and Exceptional items (1-2)	3635	6762	4682	16015	17448	24463
4.	Other Income	2454	1720	4095	4890	5466	8125
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6089	8482	8777	20905	22914	32588
6.	Finance costs	2968	3239	4073	9516	12410	16719
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	3121	5243	4704	11389	10504	15869
8.	Exceptional items	-	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	3121	5243	4704	11389	10504	15869
10.	Tax expense	513	698	629	1712	1983	2933
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	2608	4545	4075	9677	8521	12936
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	2608	4545	4075	9677	8521	12936
14.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
15.	Reserves excluding Revaluation Reserves						
16.	EPS (in Rs.) (not annualised)						
	Basic	3.61	6.29	5.64	13.40	11.80	17.91
	Diluted	3.61	6.29	5.64	13.40	11.80	17.91





UFLEX LIMITED

CIN : L74899DL1988PLC032166

PART II	Particulars	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
-	No. of shares	40824511	40824511	40824511	40824511	40824511	40824511
-	Percentage of shareholding	56.53%	56.53%	56.53%	56.53%	56.53%	56.53%
2.	Promoter & Promoter Group Shareholding						
a)	Pledged / Encumbered						
-	No. of Shares	-	-	-	-	-	-
-	Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	-	-	-	-	-	-
-	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non Encumbered						
-	No. of Shares	31386975	31386975	31386975	31386975	31386975	31386975
-	Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of Shares (as a % of the total share capital of the company)	43.47%	43.47%	43.47%	43.47%	43.47%	43.47%

Particulars	Quarter ended 31/12/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil





UFLEX LIMITED

CIN : L74899DL1988PLC032166

1. Pursuant to the amended Clause no. 41 of the Listing Agreement, the company has opted to publish only the consolidated results of the company. The investors can view the stand alone results of the company on its website uflexitd.com or the websites www.bseindia.com and www.nseindia.com

2. Standalone financial results for the quarter & nine months ended 31.12.2014 are as under :

	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)
Total income from operations (net)	80151	91893	76087	254628	236481	317927
Profit / (Loss) from Ordinary Activities before tax	3121	5243	4704	11389	10504	15869
Tax expense	513	698	629	1712	1983	2933
Net profit / (Loss) from Ordinary Activities after tax	2608	4545	4075	9677	8521	12936
Extraordinary items (net of tax expenses)	-	-	-	-	-	-
Net Profit / (Loss) for the period	2608	4545	4075	9677	8521	12936

3. Consolidated financial results includes the results of its associate concern, joint venture and subsidiaries.

4. Figures have been regrouped / re-arranged wherever considered necessary.

5. In accordance with AS -17 "Segment Reporting", the segment reporting by the Company is not applicable.

6. The Company's has divested its 23.18% Equity holding in Wholly own subsidiary, Upet Holding Ltd., Mauritius to another wholly owned subsidiary, Flex Middle East, FZE, Dubai under its strategic restructuring plan.

7. The Company has acquired 30% equity stake in a solar project, which is under implementation, through its wholly owned indian subsidiary.

8. Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. Accordingly, the carrying amount of Rs.3725 Lacs in respect of assets with nil revised remaining life as at 1st April 2014 is reduced from the retained earnings as at such date. Further as a result of this change, the depreciation for the quarter and nine months ended 31st December 2014 is higher by Rs. 462 Lacs & Rs. 1486 Lacs respectively and profit for the quarter and nine months ended 31st December 2014 is lower by such amount.

9. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 14th February, 2015.

10. Limited Review of the Standalone Financial Results for the quarter ended 31st December, 2014 has been carried out by the Statutory Auditors of the Company.

For Uflex Limited

S/S

Ashok Chaturvedi
(Chairman & Managing Director)



Place : Noida
Date : 14/02/2015

VIJAY SEHGAL & CO.

CHARTERED ACCOUNTANTS

H.O. : 100, New Rajdhani Enclave, Delhi-110 092
B.O. : B-5, Nizamuddin East, New Delhi-110 013

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Website : www.vsandco.com

LIMITED REVIEW REPORT

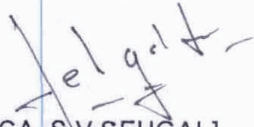
To,
The Board of Directors,
UFLEX LIMITED,
305, Third Floor, Bhanot Corner, Pamposh Enclave,
Greater Kailash-I,
New Delhi-110048.

We have reviewed the accompanying statement of Unaudited Financial Results of M/S UFLEX LIMITED ('The Company'), for the Quarter ended 31st Dec, 2014 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rule, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules , 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VIJAY SEHGAL & CO.
Chartered Accountants
Firm's Regn. No. : 000374N


[CA. S.V. SEHGAL]
Partner
Membership No.: 080329



Place: Delhi
Date: 14- 02- 2015

Certified True Copy
For UFLEX LIMITED

Dy. General Manager (Secretarial)

UFLEX LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2014

PART I		(Rs. in Lacs)
S.NO.	PARTICULARS	Quarter Ended 31.12.2014
1.	Income from operations	
	(a) Net Sales / Income from Operations (Net of Excise Duty)	77729
	(b) Other Operating income	2422
	Total income from operations (net)	<u>80151</u>
2.	Expenses	
	(a) Cost of Materials consumed	51733
	(b) Purchase of Stock-in-trade	1316
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1001)
	(d) Employee Benefits Expenses	6394
	(e) Depreciation and Amortization Expenses	4164
	(f) Power & fuel	3888
	(g) Other Expenses	10022
	Total Expenses	<u>76516</u>
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	3635
4.	Other Income	2454
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6089
6.	Finance costs	2968
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	3121
8.	Exceptional items	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	3121
10.	Tax expense	513
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	2608
12.	Extraordinary Items (net of tax expenses)	-
13.	Net Profit / (Loss) for the period (11-12)	2608
14.	Paid-up equity share capital (FV Rs 10/- each)	7221
15.	Reserves excluding Revaluation Reserves	152148
16.	EPS (in Rs.) (not annualised)	
	Basic	3.61
	Diluted	3.61



Certified True Copy

For UFLEX LIMITED


 SUBHASH KHATUA
 Dy. General Manager (Secretarial)

PART II		
S.NO.	PARTICULARS	Quarter Ended 31.12.2014
A PARTICULARS OF SHAREHOLDING		
1.	Public shareholding	
	- No. of shares	40824511
	- Percentage of shareholding	56.53%
2.	Promoter & Promoter Group Shareholding	
	a) Pledged / Encumbered	
	- No. of Shares	-
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	-
	- Percentage of Shares (as a % of the total share capital of the company)	-
	b) Non Encumbered	
	- No. of Shares	31386975
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	43.47%
B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter/year	NIL
	Received during the quarter/year	2
	Disposed off during the quarter/year	2
	Remaining unresolved at the end of the quarter/year	NIL

Notes :-

- Figures have been regrouped/re-arranged wherever considered necessary.
- In accordance with AS-17 "Segment Reporting", the segment reporting by the Company is not applicable.
- The Company's has divested its 23.18% Equity holding in Wholly owned subsidiary, Upet Holding Ltd., Mauritius to another Wholly owned subsidiary, Flex Middle East, FZE, Dubai under its strategic restructuring plan.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April'2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. Accordingly, the carrying amount of Rs 3725 Lacs in respect of assets with nil revised remaining life as at 1st April 2014 is reduced from the retained earnings as at such date. Further as a result of this change, the depreciation for the quarter and nine months ended 31st December 2014 is higher by Rs 462 Lacs & Rs 1486 Lacs respectively and profit for the quarter and nine months ended 31st December 2014 is lower by such amount.
- The above results have been approved and taken on record by the Board of Directors of the company at their meeting held on 14th, Feb., 2015.

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For UFLEX LIMITED


SUBHASH KHATUA
Dy. General Manager (Secretarial)

