

UFL/SEC/2017/

May 30, 2017

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

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

Scrip Code : UFLEX

Scrip Code : 500148

Re. : 1) Audited Financial Results (Standalone & Consolidated)
2) Auditors' Report on the Quarterly & Year to date Financial Results

Sub. : Outcome of the Board Meeting

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held today has:


- 1) Approved the Audited Financial Results (Standalone & Consolidated) for the quarter & year ended 31st March, 2017 as recommended by the Audit Committee.
- 2) Recommended a Dividend of Rs.3.50 per equity shares of Rs.10/- each (35%) for the financial year ended 31st March, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2017, assets & liabilities; and
- 2) Auditors' Report on Audited Financial Results (Standalone & Consolidated).

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/year ended 31st March, 2017.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 7:25 P.M.

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-: 2 :-

The Annual General Meeting of the Company will be held on Monday, the 31st July, 2017 at 10:00 A.M. at Air Force Auditorium, Subroto Park, New Delhi.

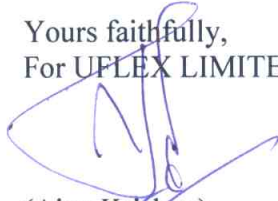
The Register of Members and Share Transfer Books shall remain closed from 24.07.2017 to 31.07.2017 (both days inclusive) for the purpose of payment of Dividend and Annual General Meeting for the financial year ended 31st March, 2017.

Mr. Pradeep Poddar was appointed as an Additional Director (Independent) of the Company w.e.f. 30.05.2017. His brief profile is attached.

This is for your information and record.

Thanking you,

Yours faithfully,
For UFLEX LIMITED



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





UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2017**

Particulars	Quarter	Quarter	Quarter	Year	Year
	Ended 31.03.2017 (Audited)	Ended 31.12.2016 (Unaudited)	Ended 31.03.2016 (Audited)	Ended 31.03.2017 (Audited)	Ended 31.03.2016 (Audited)
	(Rs. in lacs)				
1. Income from operations					
(a) Gross Sales / Income from operations	166099	154758	149828	636286	622175
(b) Other Operating Income	4878	3323	4205	14193	14377
Total income from operations	170977	158081	154033	650479	636552
2. Expenditure					
(a) Cost of Materials consumed	88339	86642	76906	347407	340128
(b) Purchase of Stock-in-trade	2255	1760	2318	7516	17058
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	4298	(4234)	3414	(1408)	(3368)
(d) Employee benefits expense	13812	12690	12185	53835	49012
(e) Depreciation and amortisation expense	8450	7844	7166	31754	28553
(f) Power & fuel	7384	7420	7104	29641	28426
(g) Other expenses	33016	32822	33058	126057	124841
Total expenses	157554	144944	142151	594802	584650
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	13423	13137	11882	55677	51902
4. Other Income	412	247	947	2050	3492
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	13835	13384	12829	57727	55394
6. Finance costs	4918	4742	3764	18683	17582
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	8917	8642	9065	39044	37812
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	8917	8642	9065	39044	37812
10. Tax expense	(736)	1186	1328	4376	6485
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	9653	7456	7737	34668	31327
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	9653	7456	7737	34668	31327
14. Share of profit / (Loss) of associates	211	15	142	407	367
15. Minority interest	45	95	63	229	310
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	9819	7376	7816	34846	31384
17. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(1820)	(853)	713	(5491)	5101
B. Items that will be reclassified to profit or loss	130	(8919)	(427)	(8677)	455
Other Comprehensive income, net of income tax	(1690)	(9772)	286	(14168)	5556
18. Total Comprehensive income for the period (16+17)	8129	(2396)	8102	20678	36940
19. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
20. Reserves excluding Revaluation Reserves				355661	337562
21. EPS (in Rs.) (not annualised)					
Basic	13.60	10.21	11.11	48.26	43.46
Diluted	13.60	10.21	11.11	48.26	43.46





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UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2017**

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Income from operations					
(a) Gross Sales / Income from operations	95514	92221	85963	378081	370384
(b) Other Operating income	3157	2381	2888	10667	9753
Total income from operations	98671	94602	88851	388748	380137
2. Expenses					
(a) Cost of Materials consumed	52377	49768	44470	210024	200687
(b) Purchase of Stock-in-trade	163	453	1068	1921	12578
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(119)	723	526	(2281)	(162)
(d) Employee benefits expense	8700	8573	7952	34386	30483
(e) Depreciation and amortisation expense	5064	4700	4158	18768	16699
(f) Power & fuel	4020	3775	3707	15779	15305
(g) Other expenses	22912	18983	18409	79588	73946
Total expenses	93117	86975	80290	358185	349536
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	5554	7627	8561	30563	30601
4. Other income	248	150	616	1710	3782
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5802	7777	9177	32273	34383
6. Finance costs	2985	2996	2437	11878	10782
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	2817	4781	6740	20395	23601
8. Exceptional items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2817	4781	6740	20395	23601
10. Tax expense	(1910)	787	943	1040	3436
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	4727	3994	5797	19355	20165
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	4727	3994	5797	19355	20165
14. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	820	(77)	(427)	855.00	455
Other Comprehensive income, net of income tax	820	(77)	(427)	855	455
15. Total Comprehensive income for the period (13+14)	5547	3917	5370	20210	20620
16. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
17. Reserves excluding Revaluation Reserves				196959	179530
18. EPS (in Rs.) (not annualised)					
Basic	6.55	5.53	8.10	26.80	27.93
Diluted	6.55	5.53	8.10	26.80	27.93





UFLEX LIMITED
CIN : L74899DL1988PLC032166

1 The company has adopted IND AS with effect from 1st April 2016 with comparatives being restated. The statement of reconciliation between the profit between IND AS and Previous Indian GAAP for the earlier periods presented, is given hereunder:

A CONSOLIDATED FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	8023	31283	327150
(b)	Increase / (decrease) in Profit due to ;			
i)	Change in Treatment of Investment of a Subsidiary, Joint Venture and an Associate	-	-	10888
ii)	Fair Valuation for financial assets			(2215)
i)	Deferred Tax	30	83	(1400)
ii)	Transaction Cost on Loans (Net)	(158)	(127)	342
iii)	Remeasurment of net defined benefit liability/asset	(79)	149	
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
iii)	Change in Share of profit / (Loss) of associates	-	(4)	13
	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(207)	101	10412
	Net Profit before OCI as per IND AS [a+b]	7816	31384	337562

B STANDALONE FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	5848	19968	178736
(b)	Increase / (decrease) in Profit due to ;			
i)	Fair Valuation for financial assets	-	-	(2215)
ii)	Deferred Tax	(14)	(25)	(118)
iii)	Transaction Cost on Loans (Net)	42	73	343
iv)	Remeasurment of net defined benefit liability/asset	(79)	149	-
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
vi)	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(51)	197	794
	Net Profit before OCI as per IND AS [a+b]	5797	20165	179530





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Notes : 1. Statement of Assets & Liabilities as at 31st March, 2017

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES			CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
	AS AT 31.03.2017 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 01.04.2015 (Audited)	AS AT 31.03.2017 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 01.04.2015 (Audited)
A ASSETS						
Non-Current Asstes						
a) Fixed Asstes						
i) Property, Plant and Equipment	146238	131521	123787	331182	324136	319547
ii) Capital work-in-progress	47919	21445	2400	49700	22446	3005
iii) Investment Properties	3407	3551	3668	3407	3551	3668
iv) Goodwill	-	-	-	20	-	3
v) Intangible assets	2958	1309	722	4828	1350	767
vi) Intangible assets under development	108	427	237	108	427	237
b) Financial Assets						
i) Investments	37435	37545	39905	4319	4884	4593
ii) Pledged Equity Instrument	3285	2650	2101	3285	2650	2101
iii) Long Term Loans	2042	11520	10887	8574	15507	9815
iv) Other Non-Current financial asset	43	140	41	1919	3971	6365
c) Other Non-Current Assets	6123	9046	5874	7236	9780	6419
Total Non-Current Assets	249558	219154	189622	414578	388702	356520
2 Current Assets						
a) Inventories	32515	27171	28878	67862	62083	66097
b) Financial Assets						
i) Trade Receivables	99902	78300	78189	165905	148019	150871
ii) Cash and cash equivalents	10415	17523	6576	23093	35918	18198
iii) Bank balances other than above	1755	1406	644	6537	2874	980
iv) Loans	2136	1	4240	28	1	4200
v) Other financial assets	163	1001	611	13753	15344	15073
c) Other current assets	11589	11155	14967	23087	27468	35450
Total Current Assets	158475	136557	134105	300265	291707	290869
TOTAL ASSETS	408033	355711	323727	714843	680409	647389
B EQUITY AND LIABILITIES						
a) Equity						
i) Equity Share Capital	7221	7221	7221	7221	7221	7221
ii) Other Equity	196959	179530	161255	357186	337946	303042
Total Equity	204180	186751	168476	364407	345167	310263
b) Non-Current Liabilities						
i) Financial Liabilities						
i) Long Term Borrowings	71852	55538	34485	102977	105427	100380
ii) Other Financial Liability	333	332	251	333	332	251
ii) Long Term Provisions	1153	929	1074	1167	929	1074
c) Deferred Tax Liabilities (Net)	6486	9954	10638	12646	14932	13147
d) Other Non-Current Liabilities	485	277	70	485	277	75
Total Non Current Liabilities	80309	67030	46518	117608	121897	114927
c) Current Liabilities						
i) Financial Liabilities						
i) Short Term Borrowings	39784	22458	29288	75165	71426	80621
ii) Trade Payables	54945	50536	46573	95730	78240	75976
iii) Other Financial Liabilities	16456	17142	17075	37399	41221	42907
ii) Other Current Liabilities	8905	8163	12089	19107	17980	18398
iii) Short Term Provisions	952	828	1233	1912	1498	1732
iv) Current Tax Liability	2502	2803	2475	3515	2980	2565
Total Current Liabilities	123544	101930	108733	232828	213345	222199
TOTAL EQUITY AND LIABILITIES	408033	355711	323727	714843	680409	647389





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UFLEX LIMITED

(Rs. in lacs)

AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER & YEAR ENDED 31.03.2017

Particulars	Quarter	Quarter	Quarter	Year	Year
	Ended 31.03.2017 (Audited)	Ended 31.12.2016 (Unaudited)	Ended 31.03.2016 (Audited)	Ended 31.03.2017 (Audited)	Ended 31.03.2016 (Audited)
1. Segment Revenue					
(a) Flexible Plastic Materials	160853	148349	144008	610996	600216
(b) Engineering Business	11400	11474	10856	45939	42296
(c) Others (Unallocable)	388	(193)	470	239	(167)
Total	172641	159630	155334	657174	642345
Less : Inter Segment Revenue	1664	1549	1301	6695	5793
Sales / Income from operations	170977	158081	154033	650479	241899
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Plastic Materials	18069	14487	12732	66178	60443
(b) Engineering Business	1598	2573	1691	6587	5279
(c) Others (Unallocable)	(6244)	(3923)	(2541)	(17088)	(13820)
Total	13423	13137	11882	55677	51902
Less : (i) Interest	4918	4742	3764	18683	17582
Add: (ii) Other unallocable Income net off unallocable expenditure	412	247	947	2050	3492
Total Profit before tax	8917	8642	9065	39044	37812
3. Segment Assets					
(a) Flexible Plastic Materials	610208	608917	562201	610208	562201
(b) Engineering Business	47698	49313	46751	47698	46751
(c) Others (Unallocable)	56937	64365	71457	56937	71457
Total	714843	722595	680409	714843	680409
4. Segment Liabilities					
(a) Flexible Plastic Materials	199788	211290	209309	199788	209309
(b) Engineering Business	36652	38493	36924	36652	36924
(c) Others (Unallocable)	113996	116297	89009	113996	89009
Total	350436	366080	335242	350436	335242
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Plastic Materials	410420	397627	352892	410420	352892
(b) Engineering Business	11046	10820	9827	11046	9827
(c) Others (Unallocable)	(57059)	(51932)	(17552)	(57059)	(17552)
Total	364407	356515	345167	364407	345167





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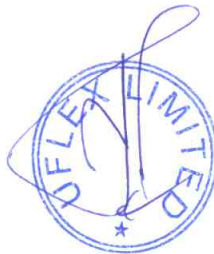
UFLEX LIMITED

(Rs. in lacs)

AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER & YEAR ENDED 31.03.2017

Particulars	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Segment Revenue					
(a) Flexible Plastic Materials	90201	86427	80424	355353	349409
(b) Engineering Business	9746	9917	9258	39851	36688
(c) Others (Unallocable)	388	(193)	470	239	(167)
Total	100335	96151	90152	395443	385930
Less : Inter Segment Revenue	1664	1549	1301	6695	5793
Sales / Income from operations	98671	94602	88851	388748	241899
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Plastic Materials	10273	9060	9434	39963	38417
(b) Engineering Business	1525	2199	1668	7397	6004
(c) Others (Unallocable)	(6244)	(3632)	(2541)	(16797)	(13820)
Total	5554	7627	8561	30563	30601
Less : (i) Interest	2985	2996	2437	11878	10782
Add: (ii) Other unallocable Income net off unallocable expenditure	248	150	616	1710	3782
Total Profit before tax	2817	4781	6740	20395	23601
3. Segment Assets					
(a) Flexible Plastic Materials	308194	299858	242463	308194	242463
(b) Engineering Business	42902	43812	41791	42902	41791
(c) Others (Unallocable)	56937	64365	71457	56937	71457
Total	408033	408035	355711	408033	355711
4. Segment Liabilities					
(a) Flexible Plastic Materials	53741	53809	44113	53741	44113
(b) Engineering Business	36116	37341	35838	36116	35838
(c) Others (Unallocable)	113996	116297	89009	113996	89009
Total	203853	207447	168960	203853	168960
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Plastic Materials	254453	246049	198350	254453	198350
(b) Engineering Business	6786	6471	5953	6786	5953
(c) Others (Unallocable)	(57059)	(51932)	(17552)	(57059)	(17552)
Total	204180	200588	186751	204180	186751

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UFLEX LIMITED

CIN : L74899DL1988PLC032166

- 2 Consolidated financial results includes the results of its associates concerns and subsidiaries.
- 3 Figures have been regrouped / re-arranged wherever considered necessary.
- 4 The figure for the quarter ended 31st March,2017 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
- 5 The Auditors have conducted the audit of the financial statements for the year ended 31st March,2017.
- 6 The Board of Directors have recommended a dividend of Rs.3.50 per share (35%) for the year 2016-2017 subject to the approval of shareholders in the Annual General Meeting.
- 7 The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May,2017.

For Uflex Limited

Sd/.

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

Place : Noida
Date : 30th May,2017

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VIJAY SEHGAL & CO.

CHARTERED ACCOUNTANTS

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

Ph.: 2202-5054
e-mail : allied@vsandco.com

e-mail : vsandco@vsandco.com
Website : www.vsandco.com

Auditors' Report on Quarterly and Year to Date Consolidated Financial Results of UFLEX LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the quarterly consolidated financial results of UFLEX LIMITED ('the Holding Company') and its subsidiaries (collectively referred to as 'the Group') and its associate/s for the quarter ended 31st March, 2017 and the year to date consolidated financial results for the period from 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated quarterly as well as year to date financial results have been prepared from the consolidated Ind AS interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements / consolidated financial statements / financial information of all the subsidiaries forming part of the group, included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements / consolidated financial statements / financial information reflect total assets of Rs. 502940 lacs as at quarter ended 31st March, 2017 & Rs. 502940 lacs as at year to date 31st March, 2017, as well as the total revenues of Rs. 91894 lacs for the quarter ended 31st March, 2017 & Rs. 337020 lacs for the year to date 31st March, 2017. The Consolidated Financial results also include the Group's share of net profit of Rs. 211 lacs for the quarter ended 31st March, 2017 & Rs. 407 lacs for the year ended 31st March, 2017, as considered in the consolidated quarterly financial results and consolidated year to date results, in respect of associate/s, whose financial statements / financial information have not been audited by us.



VIJAY SEHGAL & CO.

CHARTERED ACCOUNTANTS

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

Ph.: 2202-5054
e-mail : allied@vsandco.com

e-mail : vsandco@vsandco.com
Website : www.vsandco.com

These financial statements / consolidated financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate/s, is based solely on the reports of the other auditors.

In our opinion and to best of our information and according to explanations given to us, these quarterly as well as the year to date consolidated financial results:

- i. include the quarterly and year to date financial results of its:

Subsidiaries:

- a. Flex Middle East FZE;
- b. Uflex Europe Ltd.;
- c. Uflex Packaging Inc.;
- d. UPET Holdings Ltd.;
- e. UTech Developers Ltd.;
- f. USC Holograms (P) Ltd.;
- g. Flex Films Europa Sp. Z o.o.;
- h. Flex P. Films(Egypt) S.A.E.;
- i. UPET (Singapore) PTE. Ltd.;
- j. Flex Americas S.A. De C.V.;
- k. SD Buildwell (P) Ltd.;
- l. Flex Films (USA) Inc. ;
- m. Refex Energy (Rajasthan) (P) Ltd. (w.e.f 7th July 2016);
- n. Bundelkhand Projects (P) Ltd. (w.e.f 7th July 2016);and
- o. Flex P Films(Brasil) Comerico De Films Plasticos Ltda.(Upto 28th March,2017).

Associate:

- a. Flex Foods Ltd. ;and
 - b. Refex Energy (Rajasthan) (P) Ltd. (upto 6th July 2016).
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5th, 2016 in this regard; and
- iii. give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: Noida
Dated: 30-05-2017



For VIJAY SEHGAL & CO.
Chartered Accountants
Firm's Regn. No. : 000374N
[CA. S.V.SEHGAL]
Partner
M.No.: 080329



UFLEX LIMITED
CIN : L74899DL1988PLC032166

CONSOLIDATED

AUDITED FINANCIAL RESULTS

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Income from operations					
(a) Gross Sales / Income from operations	166099	154758	149828	636286	622175
(b) Other Operating income	4878	3323	4205	14193	14377
Total income from operations	170977	158081	154033	650479	636552
2. Expenditure					
(a) Cost of Materials consumed	88339	86642	76906	347407	340128
(b) Purchase of Stock-in-trade	2255	1760	2318	7516	17058
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	4298	(4234)	3414	(1408)	(3368)
(d) Employee benefits expense	13812	12690	12185	53835	49012
(e) Depreciation and amortisation expense	8450	7844	7166	31754	28553
(f) Power & fuel	7384	7420	7104	29641	28426
(g) Other expenses	33016	32822	33058	126057	124841
Total expenses	157554	144944	142151	594802	584650
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	13423	13137	11882	55677	51902
4. Other Income	412	247	947	2050	3492
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	13835	13384	12829	57727	55394
6. Finance costs	4918	4742	3764	18683	17582
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	8917	8642	9065	39044	37812
8. Exceptional items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	8917	8642	9065	39044	37812
10. Tax expense	(736)	1186	1328	4376	6485
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	9653	7456	7737	34668	31327
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	9653	7456	7737	34668	31327
14. Share of profit / (Loss) of associates	211	15	142	407	367
15. Minority interest	45	95	63	229	310
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	9819	7376	7816	34846	31384
17. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(1820)	(853)	713	(5491)	5101
B. Items that will be reclassified to profit or loss	130	(8919)	(427)	(8677)	455
Other Comprehensive income, net of income tax	(1690)	(9772)	286	(14168)	5556
18. Total Comprehensive income for the period (16+17)	8129	(2396)	8102	20678	36940
19. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
20. Reserves excluding Revaluation Reserves				355661	337562
21. EPS (in Rs.) (not annualised)					
Basic	13.60	10.21	11.11	48.26	43.46
Diluted	13.60	10.21	11.11	48.26	43.46





UFLEX LIMITED
CIN : L74899DL1988PLC032166

1 The company has adopted IND AS with effect from 1st April 2016 with comparatives being restated. The statement of reconciliation between the profit between IND AS and Previous Indian GAAP for the earlier periods presented, is given hereunder:

A CONSOLIDATED FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	8023	31283	327150
(b)	Increase / (decrease) in Profit due to ;			
i)	Change in Treatment of Investment of a Subsidiary, Joint Venture and an Associate	-	-	10888
ii)	Fair Valuation for financial assets			(2215)
i)	Deferred Tax	30	83	(1400)
ii)	Transaction Cost on Loans (Net)	(158)	(127)	342
iii)	Remeasurment of net defined benefit liability/asset	(79)	149	
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
iii)	Change in Share of profit / (Loss) of associates	-	(4)	13
	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(207)	101	10412
	Net Profit before OCI as per IND AS [a+b]	7816	31384	337562

B STANDALONE FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	5848	19968	178736
(b)	Increase / (decrease) in Profit due to ;			
i)	Fair Valuation for financial assets	-	-	(2215)
ii)	Deferred Tax	(14)	(25)	(118)
iii)	Transaction Cost on Loans (Net)	42	73	343
iv)	Remeasurment of net defined benefit liability/asset	(79)	149	-
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
vi)	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(51)	197	794
	Net Profit before OCI as per IND AS [a+b]	5797	20165	179530





UFLEX
'A part of your daily life'

Notes : 1. Statement of Assets & Liabilities as at 31st March, 2017

Particulars	CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
	AS AT 31.03.2017 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 01.04.2015 (Audited)
A ASSETS			
Non-Current Asstes			
a) Fixed Asstes			
i) Property,Plant and Equipment	331182	324136	319547
ii) Capital work-in-progress	49700	22446	3005
iii) Investment Properties	3407	3551	3668
iv) Goodwill	20	-	3
v) Intangible assets	4828	1350	767
vi) Intangible assets under development	108	427	237
b) Financial Assets			
i) Investments	4319	4884	4593
ii) Pledged Equity Instrument	3285	2650	2101
iii) Long Term Loans	8574	15507	9815
iv) Other Non-Current financial asset	1919	3971	6365
c) Other Non-Current Assets	7236	9780	6419
Total Non-Current Assets	414578	388702	356520
2 Current Assets			
a) Inventories	67862	62083	66097
b) Financial Assets			
i) Trade Receivables	165905	148019	150871
ii) Cash and cash equivalents	23093	35918	18198
iii) Bank balances other than above	6537	2874	980
iv) Loans	28	1	4200
v) Other financial assets	13753	15344	15073
c) Other current assets	23087	27468	35450
Total Current Assets	300265	291707	290869
TOTAL ASSETS	714843	680409	647389
B EQUITY AND LIABILITIES			
a) Equity			
a) Equity Share Capital	7221	7221	7221
b) Other Equity	357186	337946	303042
Total Equity	364407	345167	310263
b) Non-Current Liabilities			
a) Financial Liabilities			
i) Long Term Borrowings	102977	105427	100380
ii) Other Financial Liability	333	332	251
b) Long Term Provisions	1167	929	1074
c) Deferred Tax Liabilities (Net)	12646	14932	13147
d) Other Non-Current Liabilities	485	277	75
Total Non Current Liabilities	117608	121897	114927
c) Current Liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	75165	71426	80621
ii) Trade Payables	95730	78240	75976
iii) Other Financial Liabilities	37399	41221	42907
b) Other Current Liabilities	19107	17980	18398
c) Short Term Provisions	1912	1498	1732
d) Current Tax Liability	3515	2980	2565
Total Current Liabilities	232828	213345	222199
TOTAL EQUITY AND LIABILITIES	714843	680409	647389





UFLEX LIMITED

CIN : L74899DL1988PLC032166

2. Consolidated financial results includes the results of its associates concerns and subsidiaries.
3. Figures have been regrouped / re-arranged wherever considered necessary.
4. The figure for the quarter ended 31st March,2017 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
5. The Auditors have conducted the audit of the financial statements for the year ended 31st March,2017.
6. The Board of Directors have recommended a dividend of Rs.3.50 per share (35%) for the year 2016-2017 subject to the approval of shareholders in the Annual General Meeting.
7. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May,2017.

Place : Noida
Date : 30th May,2017





'A part of your daily life'

UFLEX LIMITED

(Rs. in lacs)

**AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER & YEAR ENDED 31.03.2017**

Particulars	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Segment Revenue					
(a) Flexible Plastic Materials	160853	148349	144008	610996	600216
(b) Engineering Business	11400	11474	10856	45939	42296
(c) Others (Unallocable)	388	(193)	470	239	(167)
Total	172641	159630	155334	657174	642345
Less : Inter Segment Revenue	1664	1549	1301	6695	5793
Sales / Income from operations	170977	158081	154033	650479	241899
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Plastic Materials	18069	14487	12732	66178	60443
(b) Engineering Business	1598	2573	1691	6587	5279
(c) Others (Unallocable)	(6244)	(3923)	(2541)	(17088)	(13820)
Total	13423	13137	11882	55677	51902
Less : (i) Interest	4918	4742	3764	18683	17582
Add: (ii) Other unallocable Income net off unallocable expenditure	412	247	947	2050	3492
Total Profit before tax	8917	8642	9065	39044	37812
3. Segment Assets					
(a) Flexible Plastic Materials	610208	608917	562201	610208	562201
(b) Engineering Business	47698	49313	46751	47698	46751
(c) Others (Unallocable)	56937	64365	71457	56937	71457
Total	714843	722595	680409	714843	680409
4. Segment Liabilities					
(a) Flexible Plastic Materials	199788	211290	209309	199788	209309
(b) Engineering Business	36652	38493	36924	36652	36924
(c) Others (Unallocable)	113996	116297	89009	113996	89009
Total	350436	366080	335242	350436	335242
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Plastic Materials	410420	397627	352892	410420	352892
(b) Engineering Business	11046	10820	9827	11046	9827
(c) Others (Unallocable)	(57059)	(51932)	(17552)	(57059)	(17552)
Total	364407	356515	345167	364407	345167



VIJAY SEHGAL & CO.

CHARTERED ACCOUNTANTS

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

Ph.: 2202-5054
e-mail : allied@vsandco.com

e-mail : vsandco@vsandco.com
Website : www.vsandco.com

Auditors' Report on Quarterly and Year to Date Standalone Financial Results of UFLEX LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the quarterly standalone financial results of UFLEX LIMITED ('the Company'), for the quarter ended 31st March, 2017 and the year to date standalone financial results for the period from 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of standalone Ind AS interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to best of our information and according to explanations given to us, these quarterly and the year to date standalone financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5th, 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: Noida
Dated: 30-05-2017



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

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



UFLEX LIMITED
CIN : L74899DL1988PLC032166

STANDALONE

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2017**

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Income from operations					
(a) Gross Sales / Income from operations	95514	92221	85963	378081	370384
(b) Other Operating income	3157	2381	2888	10667	9753
Total income from operations	98671	94602	88851	388748	380137
2. Expenses					
(a) Cost of Materials consumed	52377	49768	44470	210024	200687
(b) Purchase of Stock-in-trade	163	453	1068	1921	12578
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(119)	723	526	(2281)	(162)
(d) Employee benefits expense	8700	8573	7952	34386	30483
(e) Depreciation and amortisation expense	5064	4700	4158	18768	16699
(f) Power & fuel	4020	3775	3707	15779	15305
(g) Other expenses	22912	18983	18409	79588	73946
Total expenses	93117	86975	80290	358185	349536
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional Items (1-2)	5554	7627	8561	30563	30601
4. Other Income	248	150	616	1710	3782
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5802	7777	9177	32273	34383
6. Finance costs	2985	2996	2437	11878	10782
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	2817	4781	6740	20395	23601
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2817	4781	6740	20395	23601
10. Tax expense	(1910)	787	943	1040	3436
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	4727	3994	5797	19355	20165
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	4727	3994	5797	19355	20165
14. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	820	(77)	(427)	855.00	455
Other Comprehensive income, net of income tax	820	(77)	(427)	855	455
15. Total Comprehensive income for the period (13+14)	5547	3917	5370	20210	20620
16. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
17. Reserves excluding Revaluation Reserves				196959	179530
18. EPS (in Rs.) (not annualised)					
Basic	6.55	5.53	8.10	26.80	27.93
Diluted	6.55	5.53	8.10	26.80	27.93





UFLEX LIMITED
CIN : L74899DL1988PLC032166

1 The company has adopted IND AS with effect from 1st April 2016 with comparatives being restated. The statement of reconciliation between the profit between IND AS and Previous Indian GAAP for the earlier periods presented, is given hereunder:

A CONSOLIDATED FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	8023	31283	327150
(b)	Increase / (decrease) in Profit due to ;			
i)	Change in Treatment of Investment of a Subsidiary, Joint Venture and an Associate	-	-	10888
ii)	Fair Valuation for financial assets			(2215)
i)	Deferred Tax	30	83	(1400)
ii)	Transaction Cost on Loans (Net)	(158)	(127)	342
iii)	Remeasurment of net defined benefit liability/asset	(79)	149	
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
iii)	Change in Share of profit / (Loss) of associates	-	(4)	13
	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(207)	101	10412
	Net Profit before OCI as per IND AS [a+b]	7816	31384	337562

B STANDALONE FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Reserve Reconciliation
(a)	Net Profit as per Previous Indian GAAP	5848	19968	178736
(b)	Increase / (decrease) in Profit due to ;			
i)	Fair Valuation for financial assets	-	-	(2215)
ii)	Deferred Tax	(14)	(25)	(118)
iii)	Transaction Cost on Loans (Net)	42	73	343
iv)	Remeasurment of net defined benefit liability/asset	(79)	149	-
v)	Reversal of Proposed Dividend (Including Dividend Distribution Tax)	-	-	2781
vi)	Revaluation Reserve Transferred to General Reserve			3
	Total (b)	(51)	197	794
	Net Profit before OCI as per IND AS [a+b]	5797	20165	179530





WFLX
'A part of your daily life'

Notes : 1. Statement of Assets & Liabilities as at 31st March, 2017

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		
	AS AT 31.03.2017 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 01.04.2015 (Audited)
A ASSETS			
Non-Current Asstes			
a) Fixed Asstes			
i) Property, Plant and Equipment	146238	131521	123787
ii) Capital work-in-progress	47919	21445	2400
iii) Investment Properties	3407	3551	3668
iv) Goodwill	-	-	-
v) Intangible assets	2958	1309	722
vi) Intangible assets under development	108	427	237
b) Financial Assets			
i) Investments	37435	37545	39905
ii) Pledged Equity Instrument	3285	2650	2101
iii) Long Term Loans	2042	11520	10887
iv) Other Non-Current financial asset	43	140	41
c) Other Non-Current Assets	6123	9046	5874
Total Non-Current Assets	249558	219154	189622
2 Current Assets			
a) Inventories	32515	27171	28878
b) Financial Assets			
i) Trade Receivables	99902	78300	78189
ii) Cash and cash equivalents	10415	17523	6576
iii) Bank balances other than above	1755	1406	644
iv) Loans	2136	1	4240
v) Other financial assets	163	1001	611
c) Other current assets	11589	11155	14967
Total Current Assets	158475	136557	134105
TOTAL ASSETS	408033	355711	323727
B EQUITY AND LIABILITIES			
a) Equity			
a) Equity Share Capital	7221	7221	7221
b) Other Equity	196959	179530	161255
Total Equity	204180	186751	168476
b) Non-Current Liabilities			
a) Financial Liabilities			
i) Long Term Borrowings	71852	55538	34485
ii) Other Financial Liability	333	332	251
b) Long Term Provisions	1153	929	1074
c) Deferred Tax Liabilities (Net)	6486	9954	10638
d) Other Non-Current Liabilities	485	277	70
Total Non Current Liabilities	80309	67030	46518
c) Current Liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	39784	22458	29288
ii) Trade Payables	54945	50536	46573
iii) Other Financial Liabilities	16456	17142	17075
b) Other Current Liabilities	8905	8163	12089
c) Short Term Provisions	952	828	1233
d) Current Tax Liability	2502	2803	2475
Total Current Liabilities	123544	101930	108733
TOTAL EQUITY AND LIABILITIES	408033	355711	323727





UFLEX LIMITED

CIN : L74899DL1988PLC032166

2. Consolidated financial results includes the results of its associates concerns and subsidiaries.
3. Figures have been regrouped / re-arranged wherever considered necessary.
4. The figure for the quarter ended 31st March,2017 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
5. The Auditors have conducted the audit of the financial statements for the year ended 31st March,2017.
6. The Board of Directors have recommended a dividend of Rs.3.50 per share (35%) for the year 2016-2017 subject to the approval of shareholders in the Annual General Meeting.
7. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May,2017.

Place : Noida
Date : 30th May,2017





'A part of your daily life'

UFLEX LIMITED

(Rs. in lacs)

**AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER & YEAR ENDED 31.03.2017**

Particulars	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Segment Revenue					
(a) Flexible Plastic Materials	90201	86427	80424	355353	349409
(b) Engineering Business	9746	9917	9258	39851	36688
(c) Others (Unallocable)	388	(193)	470	239	(167)
Total	100335	96151	90152	395443	385930
Less : Inter Segment Revenue	1664	1549	1301	6695	5793
Sales / Income from operations	98671	94602	88851	388748	241899
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Plastic Materials	10273	9060	9434	39963	38417
(b) Engineering Business	1525	2199	1668	7397	6004
(c) Others (Unallocable)	(6244)	(3632)	(2541)	(16797)	(13820)
Total	5554	7627	8561	30563	30601
Less : (i) Interest	2985	2996	2437	11878	10782
Add: (ii) Other unallocable Income net off unallocable expenditure	248	150	616	1710	3782
Total Profit before tax	2817	4781	6740	20395	23601
3. Segment Assets					
(a) Flexible Plastic Materials	308194	299858	242463	308194	242463
(b) Engineering Business	42902	43812	41791	42902	41791
(c) Others (Unallocable)	56937	64365	71457	56937	71457
Total	408033	408035	355711	408033	355711
4. Segment Liabilities					
(a) Flexible Plastic Materials	53741	53809	44113	53741	44113
(b) Engineering Business	36116	37341	35838	36116	35838
(c) Others (Unallocable)	113996	116297	89009	113996	89009
Total	203853	207447	168960	203853	168960
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Plastic Materials	254453	246049	198350	254453	198350
(b) Engineering Business	6786	6471	5953	6786	5953
(c) Others (Unallocable)	(57059)	(51932)	(17552)	(57059)	(17552)
Total	204180	200588	186751	204180	186751



BRIEF PROFILE

Shri Pradeep Poddar is a Graduate and –

- Bachelor of Chemical Engineering from UDCT (now UICT), Mumbai University
- PGDM (MBA) from IIM – Ahmedabad

RECOGNIZED CORPORATE LEADER

Groomed and excelled in highly reputed MNCs – Glaxo India, Heinz India and Tata Global Beverages.

Built successful Brand Business – primarily in Food and Beverages underpinned by Nutrition Innate understanding and knowledge across value chains – Supply side to consumer need states.

FAST TRACK CAREER PATH

Fast Tracker in Glaxo India – Management Intern (1979) to Head Marketing & Sales, Foods and Member of the Foods Board (1992) – crafted a strong and promising brand portfolio supported by a robust go-to-market infrastructure. Chosen as ‘Young Global Leader’ in 1989.

Acknowledged **hi-end performer and leader in H.J. Heinz Corporation** (1994-2005) as Managing Director & CEO, South Asia (from January, 1996) – Set the vision for Heinz in India and successfully actualized India as the ‘beach head’ into Asia with a robust, hi-growth, hi-margin, sustainable business platform (portfolio of power brands and bludgeoning free cash on the balance sheet).

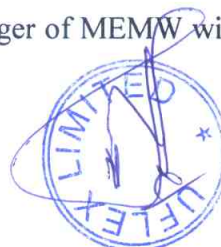
Innovator, Visionary, Mentor in Tata Global Beverages (2007-2016) as Global Head Water & Functional Beverages and Managing Director & CEO of Mount Everest Mineral Water, a subsidiary of Tata Global Beverages – successfully crafting a portfolio of new age waters and beverages based on ‘cutting edge’ science underpinned by proven wellness quotient thru a virtual organization leveraging the best of minds across the world.

SUCCESSFUL BRAND BUILDER

Complan (milk food beverage), **Glucon-D** (instant energy drink mix), **Farex** (infant cereal), **Nycil** (prickly heat powder), **Heinz** (Tomato ketchup), **Equal** (artificial sweetener), **Himalayan** (Natural Mineral Water), **Tata Water Plus** (Nutrient enriched water) **Excelar** (Analytical reagents), SQ (Specialty chemicals). Many of the above brands have been ranked as among the ‘most trusted brands’ in India and have been rated as Power Brands.

RECENT RESPONSIBILITIES

Advisor to TGBL and Tata Sons (Harish Bhat) – post merger of MEMW with TGBL from June 2015 to May 2016.



Global Head – Water and Functional Beverages & Foods, Tata Global Beverages Ltd. (TGBL) and Managing Director & CEO, Mount Everest Mineral Water Ltd., a subsidiary of TGBL (makers of ‘Himalayan’ natural mineral water).

Member of the Board – Nourish Co., 50:50 JV of TGBL and Pepsi Co. – key driver of the JV – till May 2016.

Member of the Board – Rising Beverages Company (Activate Drinks) Los Angeles (Michael Eisner led) – key initiator and driver of this initiative in the US – now closed.

Independent Director on the Board – Monsanto India Ltd. – strategic member appointed by Hugh Grant, Global Chairman from January, 2006.

Member of the Board of Trustees – United Way Mumbai from October, 2008.

Member of the Board of Directors – Welspun India Limited and Advisor to the Group from September, 2016.

