

UFL/SEC/2018/

May 28, 2018

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, 2018 as recommended by the Audit Committee.
- 2) Recommended a Dividend of Rs.2/- per equity shares of Rs.10/- each (20%) for the financial year ended 31st March, 2018.

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, 2018, 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, 2018.

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



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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:** flexsec@vsnl.net

-: 2 :-

The Annual General Meeting of the Company will be held on Thursday, the 2nd August, 2018 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 26.07.2018 to 02.08.2018 (both days inclusive) for the purpose of payment of Dividend and Annual General Meeting for the financial year ended 31st March, 2018.

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 31.03.2018

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Income					
(a) Value of Sales / Income from operations	190790	178373	166099	708061	636286
(b) Value of Other Operating income	5060	4077	4878	14315	14193
(c) Value of Revenue from operations (a+b)	195850	182450	170977	722376	650479
(d) GST Recovered	14875	15007	0	43521	0
(e) Revenue from operations (c-d)	180975	167443	170977	678855	650479
(f) Other income	498	533	412	1998	2050
Total income [e+f]	181473	167976	171389	680853	652529
2. Expenditure					
(a) Cost of Materials consumed	106525	103633	88339	400929	347407
(b) Purchase of Stock-in-trade	285	748	2255	4804	7542
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	5975	(2600)	4298	(2140)	(1434)
(d) Excise Duty & Service Tax	(8)	-	9027	9119	34814
(e) Power & fuel	7853	7865	7384	31189	29641
(f) Employee benefits expense	14133	15034	13812	58880	53835
(g) Finance costs	5126	5686	4918	19709	18683
(h) Depreciation and amortisation expense	9260	9120	8450	35159	31754
(i) Other expenses	23866	23326	23989	88134	91243
Total expenses	173015	162812	162472	645783	613485
3. Profit / (Loss) before Exceptional items (1-2)	8458	5164	8917	35070	39044
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	8458	5164	8917	35070	39044
6. Tax expense	1392	(1)	(736)	4170	4376
7. Net profit / (Loss) after tax (5-6)	7066	5165	9653	30900	34668
8. Share of profit / (Loss) of associates	83	65	211	321	407
9. Non - Controlling interest	36	29	45	173	229
10. Net Profit / (Loss) after share in profit / (Loss) of the associate and Non - Controlling interest (7+8-9)	7113	5201	9819	31048	34846
11. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(744)	856	130	563	(8677)
B. Items that will be reclassified to profit or loss	5710	(3727)	(1820)	6336	(5491)
Other Comprehensive income, net of income tax	4966	(2871)	(1690)	6899	(14168)
12. Total Comprehensive income for the period (10+11)	12079	2330	8129	37947	20678
13. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
14. Other Equity, excluding Revaluation Reserve and Non - Controlling interest				390250	355661
15. EPS (in Rs.) (not annualised)					
Basic	9.85	7.20	13.60	43.00	48.25
Diluted	9.85	7.20	13.60	43.00	48.25



all



UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2018**

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Income					
(a) Value of Sales / Income from operations	109140	108903	95514	418553	378081
(b) Value of Other Operating income	4116	2790	3157	11534	10667
(c) Value of Revenue from operations (a+b)	113256	111693	98671	430087	388748
(d) GST Recovered	14610	14737	0	42713	0
(e) Revenue from Operations (c-d)	98646	96956	98671	387374	388748
(f) Other Income	229	294	248	1635	1710
Total income [e+f]	98875	97250	98919	389009	390458
2. Expenses					
(a) Cost of Materials consumed	61214	60902	52377	234833	210024
(b) Purchase of Stock-in-trade	(62)	667	163	1810	1947
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	1005	(576)	(119)	(1575)	(2307)
(d) Excise Duty & Service Tax	(12)	-	8939	9052	34546
(e) Power & fuel	4063	4193	4020	16642	15779
(f) Employee benefits expense	9389	9944	8700	38063	34386
(g) Finance costs	4004	4323	2985	14422	11878
(h) Depreciation and amortisation expense	5991	5861	5064	22128	18768
(i) Other expenses	12148	10847	13973	42569	45042
Total expenses	97740	96161	96102	377944	370063
3. Profit / (Loss) before Exceptional items (1-2)	1135	1089	2817	11065	20395
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	1135	1089	2817	11065	20395
6. Tax expense	(2)	67	(1910)	973	1040
7. Net profit / (Loss) after tax (5-6)	1137	1022	4727	10092	19355
8. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(733)	856	820	574	855
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive income, net of income tax	(733)	856	820	574	855
9. Total Comprehensive income for the period (7+8)	404	1878	5547	10666	20210
10. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
11. Other Equity, excluding Revaluation Reserve				204582	196959
12. EPS (in Rs.) (not annualised)					
Basic	1.57	1.42	6.55	13.98	26.80
Diluted	1.57	1.42	6.55	13.98	26.80



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Notes : 1. Statement of Assets & Liabilities as at 31st March, 2018

(Rs. in lacs)

Particulars	STANDALONE STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 31.03.2018 (Audited)	AS AT 31.03.2017 (Audited)	AS AT 31.03.2018 (Audited)	AS AT 31.03.2017 (Audited)
A ASSETS				
Non-Current Asstes				
a) Fixed Asstes				
i) Property, Plant and Equipment	189639	146238	367668	331182
ii) Capital work-in-progress	16544	47919	18716	49700
iii) Investment Properties	4372	3407	4372	3407
iv) Goodwill	-	-	-	20
v) Intangible assets	3071	2958	4534	4828
vi) Intangible assets under development	866	108	866	108
b) Financial Assets				
i) Investments	37297	37435	4344	4319
ii) Pledged Equity Instrument	4191	3285	4191	3285
iii) Long Term Loans	2048	1810	8651	8342
iv) Other Non-Current financial asset	5	43	5	1919
c) Other Non-Current Assets	5797	6355	6794	7468
Total Non-Current Assets	263830	249558	420141	414578
2 Current Assets				
a) Inventories	40646	32515	79684	67862
b) Financial Assets				
i) Trade Receivables	112866	99902	193899	165905
ii) Cash and cash equivalents	6170	10415	22325	23093
iii) Bank balances other than above	2483	1755	9226	6537
iv) Loans	1125	2136	7	28
v) Other financial assets	300	163	13661	13753
c) Other current assets	15347	11589	29877	23087
Total Current Assets	178937	158475	348679	300265
TOTAL ASSETS	442767	408033	768820	714843
B EQUITY AND LIABILITIES				
a) Equity				
i) Equity Share Capital	7221	7221	7221	7221
ii) Other Equity	204582	196959	390740	357186
Total Equity	211803	204180	397961	364407
b) Non-Current Liabilities				
i) Financial Liabilities				
i) Long Term Borrowings	79635	71852	105495	102977
ii) Other Financial Liability	439	333	439	333
ii) Long Term Provisions	1136	1153	1969	1914
c) Deferred Tax Liabilities (Net)	5139	6486	12821	12646
d) Other Non-Current Liabilities	567	485	567	485
Total Non Current Liabilities	86916	80309	121291	118355
c) Current Liabilities				
i) Financial Liabilities				
i) Short Term Borrowings	43918	39784	69868	75165
ii) Trade Payables	68310	54945	119642	95730
iii) Other Financial Liabilities	25638	20077	47066	45682
ii) Other Current Liabilities	5247	5284	9893	10824
c) Short Term Provisions	935	952	1254	1165
d) Current Tax Liability	0	2502	1845	3515
Total Current Liabilities	144048	123544	249568	232081
TOTAL EQUITY AND LIABILITIES	442767	408033	768820	714843



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'A part of your daily life'

UFLEX LIMITED

(Rs. in lacs)

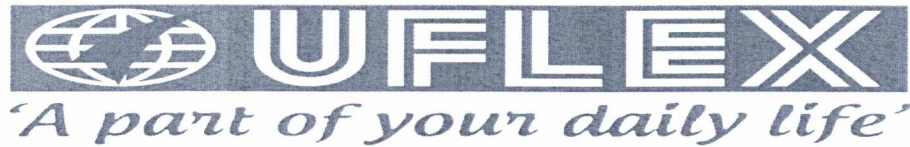
1. Segment Reporting

AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2018

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	170738	159086	160098	644734	609413
(b) Engineering Activities	13428	10124	11368	41625	45902
(c) Others (Unallocable)	(430)	196	1132	64	1699
Total	183736	169406	172598	686423	657014
Less : Inter Segment Revenue	2761	1963	1621	7568	6535
Sales / Income from operations	180975	167443	170977	678855	650479
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Packaging Activities	19597	11294	21095	63625	64908
(b) Engineering Activities	2073	2510	1193	7079	7885
(c) Others (Unallocable)	(8584)	(3487)	(8865)	(17923)	(17116)
Total	13086	10317	13423	52781	55677
Less : (i) Interest	5126	5686	4918	19709	18683
Add: (ii) Other unallocable Income net off unallocable expenditure	498	533	412	1998	2050
Total Profit before tax	8458	5164	8917	35070	39044
3. Segment Assets					
(a) Flexible Packaging Activities	634938	614556	574173	634938	574173
(b) Engineering Activities	50973	49911	47705	50973	47705
(c) Others (Unallocable)	82909	85351	92965	82909	92965
Total	768820	749818	714843	768820	714843
4. Segment Liabilities					
(a) Flexible Packaging Activities	203530	202904	187376	203530	187376
(b) Engineering Activities	39496	41431	37016	39496	37016
(c) Others (Unallocable)	127833	119270	126044	127833	126044
Total	370859	363605	350436	370859	350436
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	431408	411652	386797	431408	386797
(b) Engineering Activities	11477	8480	10689	11477	10689
(c) Others (Unallocable)	(44924)	(33919)	(33079)	(44924)	(33079)
Total	397961	386213	364407	397961	364407



all



UFLEX LIMITED

(Rs. in lacs)

**AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2018**

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	88401	88619	90190	356671	355233
(b) Engineering Activities	13427	10104	9714	38518	39811
(c) Others (Unallocable)	(421)	196	388	(247)	239
Total	101407	98919	100292	394942	395283
Less : Inter Segment Revenue	2761	1963	1621	7568	6535
Sales / Income from operations	98646	96956	98671	387374	388748
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Packaging Activities	11374	6076	13525	34903	40641
(b) Engineering Activities	2077	2499	1472	6913	7789
(c) Others (Unallocable)	(8541)	(3457)	(9443)	(17964)	(17867)
Total	4910	5118	5554	23852	30563
Less : (i) Interest	4004	4323	2985	14422	11878
Add: (ii) Other unallocable Income net off unallocable expenditure	229	294	248	1635	1710
Total Profit before tax	1135	1089	2817	11065	20395
3. Segment Assets					
(a) Flexible Packaging Activities	341731	333399	308194	341731	308194
(b) Engineering Activities	46333	45307	42902	46333	42902
(c) Others (Unallocable)	54703	58884	56937	54703	56937
Total	442767	437590	408033	442767	408033
4. Segment Liabilities					
(a) Flexible Packaging Activities	68945	59141	53741	68945	53741
(b) Engineering Activities	39307	40374	36116	39307	36116
(c) Others (Unallocable)	122712	126676	113996	122712	113996
Total	230964	226191	203853	230964	203853
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	272786	274258	254453	272786	254453
(b) Engineering Activities	7026	4933	6786	7026	6786
(c) Others (Unallocable)	(68009)	(67792)	(57059)	(68009)	(57059)
Total	211803	211399	204180	211803	204180



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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,2018 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,2018.
6. The Board of Directors have recommended a dividend of Rs. 2.00 per share (20%) for the year 2017-2018 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 28th May,2018.

For Uflex Limited

A handwritten signature in blue ink, appearing to read "Ashok", is written over a horizontal line.

Ashok Chaturvedi
(Chairman & Managing Director)

DIN-00023452

Place : Noida
Date : 28th May,2018

Auditor's 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.

1. We have audited the accompanying statement of quarterly consolidated financial results of UFLEX LIMITED ('the Holding Company') and its subsidiaries (collectively referred to as 'the Group') and its associate for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2018 and for the year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Holding Company's management and have been approved by the Board of Directors of the Holding Company.

Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) on "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

3. 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.



4. 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 the following entities:
- a) **Subsidiaries:**
1. Flex Middle East FZE;
 2. Uflex Europe Ltd.;
 3. Uflex Packaging Inc.;
 4. UPET Holdings Ltd.;
 5. UTech Developers Ltd.;
 6. USC Holograms (P) Ltd.;
 7. Flex Films Europa Sp. Z o.o.;
 8. Flex P. Films (Egypt) S.A.E.;
 9. UPET (Singapore) PTE. Ltd.;
 10. Flex Americas S.A. De C.V.;
 11. SD Buildwell (P) Ltd.;
 12. Flex Films (USA) Inc.;
 13. Digicyl Pte. Ltd (Singapore) (w.e.f. Feb 15, 2018, but has not yet commenced any activity);
 14. Refex Energy (Rajasthan) (P) Ltd. (upto May 30, 2017) and
 15. Bundelkhand Projects (P) Ltd. (upto May 30, 2017).
- b) **Associate:**
Flex Foods Ltd.
- ii. are 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 5, 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 March 31, 2018 and for the year ended March 31, 2018.
5. 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 at quarter and year to date March 31, 2018, of Rs. 5,19,233.47 lacs, as well as the total revenues of Rs. 98,746.60 lacs for the quarter ended March 31, 2018 & Rs. 3,53,034.60 lacs for the year to date March 31, 2018. The Consolidated Financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 72.54 lacs for the quarter ended March 31, 2018 & Rs. 310.54 lacs for the year ended March 31, 2018, as considered in the consolidated quarterly financial results and consolidated year to date results, in respect of associate, whose financial statements / financial information have not been audited by us.



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, is based solely on the reports of the other auditors.

6. Further, read with paragraph 2, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 2 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/203.6 dated July 5, 2016.



For **KAAP & Associates**,
Chartered Accountants
Firm's Regn. No.: 019416N

A handwritten signature in black ink, appearing to read 'Deepak Sehgal', written over a diagonal line.

CA. Deepak Sehgal
Partner
Membership No. 085391

NOIDA, May 28, 2018



UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31.03.2018

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Income					
(a) Value of Sales / Income from operations	190790	178373	166099	708061	636286
(b) Value of Other Operating income	5060	4077	4878	14315	14193
(c) Value of Revenue from operations (a+b)	195850	182450	170977	722376	650479
(d) GST Recovered	14875	15007	0	43521	0
(e) Revenue from operations (c-d)	180975	167443	170977	678855	650479
(f) Other income	498	533	412	1998	2050
Total income [e+f]	181473	167976	171389	680853	652529
2. Expenditure					
(a) Cost of Materials consumed	106525	103633	88339	400929	347407
(b) Purchase of Stock-in-trade	285	748	2255	4804	7542
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	5975	(2600)	4298	(2140)	(1434)
(d) Excise Duty & Service Tax	(8)	-	9027	9119	34814
(e) Power & fuel	7853	7865	7384	31189	29641
(f) Employee benefits expense	14133	15034	13812	58880	53835
(g) Finance costs	5126	5686	4918	19709	18683
(h) Depreciation and amortisation expense	9260	9120	8450	35159	31754
(i) Other expenses	23866	23326	23989	88134	91243
Total expenses	173015	162812	162472	645783	613485
3. Profit / (Loss) before Exceptional items (1-2)	8458	5164	8917	35070	39044
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	8458	5164	8917	35070	39044
6. Tax expense	1392	(1)	(736)	4170	4376
7. Net profit / (Loss) after tax (5-6)	7066	5165	9653	30900	34668
8. Share of profit / (Loss) of associates	83	65	211	321	407
9. Non - Controlling interest	36	29	45	173	229
10. Net Profit / (Loss) after share in profit / (Loss) of the associate and Non - Controlling interest (7+8-9)	7113	5201	9819	31048	34846
11. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(744)	856	130	563	(8677)
B. Items that will be reclassified to profit or loss	5710	(3727)	(1820)	6336	(5491)
Other Comprehensive income, net of income tax	4966	(2871)	(1690)	6899	(14168)
12. Total Comprehensive income for the period (10+11)	12079	2330	8129	37947	20678
13. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
14. Other Equity, excluding Revaluation Reserve and Non - Controlling interest				390250	355661
15. EPS (in Rs.) (not annualised)					
Basic	9.85	7.20	13.60	43.00	48.25
Diluted	9.85	7.20	13.60	43.00	48.25





Statement of Assets & Liabilities as at 31st March, 2018

(Rs. in lacs)

CONSOLIDATED
STATEMENT OF
ASSETS & LIABILITIES

Particulars	AS AT	AS AT
	31.03.2018 (Audited)	31.03.2017 (Audited)
A ASSETS		
Non-Current Asstes		
a) Fixed Asstes		
i) Property Plant and Equipment	367668	331182
ii) Capital work-in-progress	18716	49700
iii) Investment Properties	4372	3407
iv) Goodwill	-	20
v) Intangible assets	4534	4828
vi) Intangible assets under development	866	108
b) Financial Assets		
i) Investments	4344	4319
ii) Pledged Equity Instrument	4191	3285
iii) Long Term Loans	8651	8342
iv) Other Non-Current financial asset	5	1919
c) Other Non-Current Assets	6794	7468
Total Non-Current Assets	420141	414578
2 Current Assets		
a) Inventories	79684	67862
b) Financial Assets		
i) Trade Receivables	193899	165905
ii) Cash and cash equivalents	22325	23093
iii) Bank balances other than above	9226	6537
iv) Loans	7	28
v) Other financial assets	13661	13753
c) Other current assets	29877	23087
Total Current Assets	346679	300265
TOTAL ASSETS	768820	714843
B EQUITY AND LIABILITIES		
a) Equity		
a) Equity Share Capital	7221	7221
b) Other Equity	390740	357186
Total Equity	397961	364407
b) Non-Current Liabilities		
a) Financial Liabilities		
i) Long Term Borrowings	105495	102977
ii) Other Financial Liability	439	333
b) Long Term Provisions	1969	1914
c) Deferred Tax Liabilities (Net)	12821	12646
d) Other Non-Current Liabilities	567	485
Total Non Current Liabilities	121291	118355
c) Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	69868	75165
ii) Trade Payables	119642	95730
iii) Other Financial Liabilities	47066	45682
b) Other Current Liabilities	9893	10824
c) Short Term Provisions	1254	1165
d) Current Tax Liability	1845	3515
Total Current Liabilities	249568	232081
TOTAL EQUITY AND LIABILITIES	768820	714843





UFLEX LIMITED

(Rs. in lacs)

**AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2018**

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	170738	159086	160098	644734	609413
(b) Engineering Activities	13428	10124	11368	41625	45902
(c) Others (Unallocable)	(430)	196	1132	64	1699
Total	183736	169406	172598	686423	657014
Less : Inter Segment Revenue	2761	1963	1621	7568	6535
Sales / Income from operations	180975	167443	170977	678855	650479
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Packaging Activities	19597	11294	21095	63625	64908
(b) Engineering Activities	2073	2510	1193	7079	7885
(c) Others (Unallocable)	(8584)	(3487)	(8865)	(17923)	(17116)
Total	13086	10317	13423	52781	55677
Less : (i) Interest	5126	5686	4918	19709	18683
Add: (ii) Other unallocable Income net off unallocable expenditure	498	533	412	1998	2050
Total Profit before tax	8458	5164	8917	35070	39044
3. Segment Assets					
(a) Flexible Packaging Activities	634938	614556	574173	634938	574173
(b) Engineering Activities	50973	49911	47705	50973	47705
(c) Others (Unallocable)	82909	85351	92965	82909	92965
Total	768820	749818	714843	768820	714843
4. Segment Liabilities					
(a) Flexible Packaging Activities	203530	202904	187376	203530	187376
(b) Engineering Activities	39496	41431	37016	39496	37016
(c) Others (Unallocable)	127833	119270	126044	127833	126044
Total	370859	363605	350436	370859	350436
5. Segment Capital Employed					
(Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	431408	411652	386797	431408	386797
(b) Engineering Activities	11477	8480	10689	11477	10689
(c) Others (Unallocable)	(44924)	(33919)	(33079)	(44924)	(33079)
Total	397961	386213	364407	397961	364407





UFLEX LIMITED

CIN : L74899DL1988PLC032166

Notes:

1. Consolidated financial results includes the results of its associate concern and subsidiaries.
2. Figures have been regrouped / re-arranged wherever considered necessary.
3. The figure for the quarter ended 31st March,2018 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
4. We have conducted the audit of the financial statements of the Holding Company for the year ended 31st March,2018.
5. The Board of Directors of the Holding Company have recommended a dividend of Rs. 2.00 per share (20%) for the year 2017-2018, subject to the approval of shareholders in the Annual General Meeting.
6. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 28th May,2018.

Place : Noida
Date : 28th May,2018



Auditor's 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.

1. We have audited the accompanying statement of quarterly standalone financial results of UFLEX LIMITED ('the Company'), for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and for the year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) on "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3. 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.
4. In our opinion and to best of our information and according to explanations given to us, these quarterly standalone financial results as well as the year to date standalone financial results:



KAAP & Associates

Chartered Accountants

Regd. Off.:

89, Lower Ground Floor,
Gujrat Vihar, Delhi-110092

Tel.: +91-11-43049941

Email: info@kaap.in

Website: www.kaap.in

- i. are 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 5, 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 March 31, 2018 and for the year ended March 31, 2018.
5. Further, read with paragraph 2, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 2 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For **KAAP & Associates**,
Chartered Accountants
Firm's Regn. No.: 019416N



A handwritten signature in blue ink, appearing to read 'Deepak Sehgal', written over a set of diagonal lines.

CA. Deepak Sehgal
Partner
Membership No. 085391

NOIDA, May 28, 2018



UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2018**

Particulars	(Rs. in lacs)				
	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Income					
(a) Value of Sales / Income from operations	109140	108903	95514	418553	378081
(b) Value of Other Operating income	4116	2790	3157	11534	10667
(c) Value of Revenue from operations (a+b)	113256	111693	98671	430087	388748
(d) GST Recovered	14610	14737	0	42713	0
(e) Revenue from Operations (c-d)	98646	96956	98671	387374	388748
(f) Other Income	229	294	248	1635	1710
Total income [e+f]	98875	97250	98919	389009	390458
2. Expenses					
(a) Cost of Materials consumed	61214	60902	52377	234833	210024
(b) Purchase of Stock-in-trade	(62)	667	163	1810	1947
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1005	(576)	(119)	(1575)	(2307)
(d) Excise Duty & Service Tax	(12)	-	8939	9052	34546
(e) Power & fuel	4063	4193	4020	16642	15779
(f) Employee benefits expense	9389	9944	8700	38063	34386
(g) Finance costs	4004	4323	2985	14422	11878
(h) Depreciation and amortisation expense	5991	5861	5064	22128	18768
(i) Other expenses	12148	10847	13973	42569	45042
Total expenses	97740	96161	96102	377944	370063
3. Profit / (Loss) before Exceptional items (1-2)	1135	1089	2817	11065	20395
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	1135	1089	2817	11065	20395
6. Tax expense	(2)	67	(1910)	973	1040
7. Net profit / (Loss) after tax (5-6)	1137	1022	4727	10092	19355
8. Other Comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	(733)	856	820	574	855
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive income, net of income tax	(733)	856	820	574	855
9. Total Comprehensive income for the period (7+8)	404	1878	5547	10666	20210
10. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
11. Other Equity, excluding Revaluation Reserve				204582	196959
12. EPS (in Rs.) (not annualised)					
Basic	1.57	1.42	6.55	13.98	26.80
Diluted	1.57	1.42	6.55	13.98	26.80





Statement of Assets & Liabilities as at 31st March, 2018

(Rs. in Lacs)

STANDALONE
STATEMENT OF
ASSETS & LIABILITIES

Particulars	AS AT 31.03.2018 (Audited)	AS AT 31.03.2017 (Audited)
A ASSETS		
Non-Current Asstes		
a) Fixed Asstes		
i) Property,Plant and Equipment	189639	146238
ii) Capital work-in-progress	16544	47919
iii) Investment Properties	4372	3407
iv) Goodwill	-	-
v) Intangible assets	3071	2958
vi) Intangible assets under development	866	108
b) Financial Assets		
i) Investments	37297	37435
ii) Pledged Equity Instrument	4191	3285
iii) Long Term Loans	2048	1810
iv) Other Non-Current financial asset	5	43
c) Other Non-Current Assets	5797	6355
Total Non-Current Assets	263830	249558
2 Current Assets		
a) Inventories	40646	32515
b) Financial Assets		
i) Trade Receivables	112866	99902
ii) Cash and cash equivalents	6170	10415
iii) Bank balances other than above	2483	1755
iv) Loans	1125	2136
v) Other financial assets	300	163
c) Other current assets	15347	11589
Total Current Assets	178937	158475
TOTAL ASSETS	442767	408033
B EQUITY AND LIABILITIES		
a) Equity		
a) Equity Share Capital	7221	7221
b) Other Equity	204582	196959
Total Equity	211803	204180
b) Non-Current Liabilities		
a) Financial Liabilities		
i) Long Term Borrowings	79635	71852
ii) Other Financial Liability	439	333
b) Long Term Provisions	1136	1153
c) Deferred Tax Liabilities (Net)	5139	6486
d) Other Non-Current Liabilities	567	485
Total Non Current Liabilities	86916	80309
c) Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	43918	39784
ii) Trade Payables	68310	54945
iii) Other Financial Liabilities	25638	20077
b) Other Current Liabilities	5247	5284
c) Short Term Provisions	935	952
d) Current Tax Liability	0	2502
Total Current Liabilities	144048	123544
TOTAL EQUITY AND LIABILITIES	442767	408033





UFLEX LIMITED

(Rs. in lacs)

**AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31.03.2018**

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue					
(a) Flexible Packaging Activities	88401	88619	90190	356671	355233
(b) Engineering Activities	13427	10104	9714	38518	39811
(c) Others (Unallocable)	(421)	196	388	(247)	239
Total	101407	98919	100292	394942	395283
Less : Inter Segment Revenue	2761	1963	1621	7568	6535
Sales / Income from operations	98646	96956	98671	387374	388748
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment					
(a) Flexible Packaging Activities	11374	6076	13525	34903	40641
(b) Engineering Activities	2077	2499	1472	6913	7789
(c) Others (Unallocable)	(8541)	(3457)	(9443)	(17964)	(17867)
Total	4910	5118	5554	23852	30563
Less : (i) Interest	4004	4323	2985	14422	11878
Add: (ii) Other unallocable Income net off unallocable expenditure	229	294	248	1635	1710
Total Profit before tax	1135	1089	2817	11065	20395
3. Segment Assets					
(a) Flexible Packaging Activities	341731	333399	308194	341731	308194
(b) Engineering Activities	46333	45307	42902	46333	42902
(c) Others (Unallocable)	54703	58884	56937	54703	56937
Total	442767	437590	408033	442767	408033
4. Segment Liabilities					
(a) Flexible Packaging Activities	68945	59141	53741	68945	53741
(b) Engineering Activities	39307	40374	36116	39307	36116
(c) Others (Unallocable)	122712	126676	113996	122712	113996
Total	230964	226191	203853	230964	203853
5. Segment Capital Employed (Segment assets - segment liabilities)					
(a) Flexible Packaging Activities	272786	274258	254453	272786	254453
(b) Engineering Activities	7026	4933	6786	7026	6786
(c) Others (Unallocable)	(68009)	(67792)	(57059)	(68009)	(57059)
Total	211803	211399	204180	211803	204180





UFLEX LIMITED

CIN : L74899DL1988PLC032166

Notes:

1. Figures have been regrouped / re-arranged wherever considered necessary.
2. The figure for the quarter ended 31st March,2018 are the balancing figures between the audited figures in respect of full year & published figures upto 3rd quarter of the relevant financial year.
3. We have conducted the audit of the financial statements for the year ended 31st March,2018.
4. The Board of Directors have recommended a dividend of Rs. 2.00 per share (20%) for the year 2017-2018, subject to the approval of shareholders in the Annual General Meeting.
5. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 28th May,2018.

Place : Noida
Date : 28th May,2018

