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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

UFL/SEC/2017/

August 11, 2017

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

Scrip Code : UFLEX

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

Scrip Code : 500148

Subject : Outcome of the Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on **11th August, 2017** *inter-alia* approved the following:

Unaudited Financial Results (Standalone & Consolidated) of the Company for the First Quarter ended 30th June, 2017 along with Limited Review Report thereon furnished by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results were also reviewed by the Audit Committee. The copies of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2017 along with the Limited Review Report thereon are attached herewith.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

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

Encl: As above

'A part of your daily life'

UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2017

(Rs. in lacs)

	Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1.	Income from operations				
	(a) Gross Sales / Income from operations	168654	166099	156312	636286
	(b) Other Operating income	2398	4878	2655	14193
	Total income from operations	171052	170977	158967	650479
2.	Expenditure				
	(a) Cost of Materials consumed	97370	88339	84128	347407
	(b) Purchase of Stock-in-trade	2474	2255	2147	7516
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(4462)	4298	(545)	(1408)
	(d) Excise Duty & Service Tax	9071	9027	8308	34814
	(e) Power & fuel	7709	7384	6945	29641
	(f) Employee benefits expense	15190	13812	14042	53835
	(g) Depreciation and amortisation expense	8332	8450	7681	31754
	(h) Other expenses	20513	23989	22071	91243
	Total expenses	156197	157554	144777	594802
3.	Profit / (Loss) before Other income, Finance costs and Exceptional items (1-2)	14855	13423	14190	55677
4.	Other Income	383	412	840	2050
5.	Profit / (Loss) before finance costs and Exceptional items (3+4)	15238	13835	15030	57727
6.	Finance costs	4519	4918	4498	18683
7.	Profit / (Loss) after finance costs but before Exceptional items (5-6)	10719	8917	10532	39044
8.	Exceptional items	-	-	-	-
9.	Profit / (Loss) before tax (7+8)	10719	8917	10532	39044
10.	Tax expense	1418	(736)	1992	4376
11.	Net profit / (Loss) after tax (9-10)	9301	9653	8540	34668
12.	Share of profit / (Loss) of associates	82	211	125	407
13.	Non - Controlling interest	78	45	49	229
14.	Net Profit / (Loss) after share in profit / (Loss) of the associate and Non - Controlling interest (11+12-13)	9305	9819	8616	34846
15.	Other Comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	145	130	(132)	(8677)
	B. Items that will be reclassified to profit or loss	2535	(1820)	(180)	(5491)
	Other Comprehensive income, net of income tax	2680	(1690)	(312)	(14168)
16.	Total Comprehensive income for the period (14+15)	11985	8129	8304	20678
17.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221
18.	Other Equity, excluding Revaluation Reserve and Non - Controlling interest, as at 31st March'2017				355661
19.	EPS (in Rs.) (not annualised)				
	Basic	12.89	13.60	11.93	48.26
	Diluted	12.89	13.60	11.93	48.26

UFLEX LIMITED

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UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2017

(Rs. in lacs)

Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1. Income from operations				
(a) Gross Sales / Income from operations	99710	95514	91340	378081
(b) Other Operating income	1993	3157	1983	10667
Total income from operations	101703	98671	93323	388748
2. Expenses				
(a) Cost of Materials consumed	57403	52377	50309	210024
(b) Purchase of Stock-in-trade	1120	163	991	1921
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(2220)	(119)	(814)	(2281)
(d) Excise Duty & Service Tax	9008	8939	8247	34546
(e) Power & fuel	4389	4020	3550	15779
(f) Employee benefits expense	9536	8700	8409	34386
(g) Depreciation and amortisation expense	5072	5064	4522	18768
(h) Other expenses	10203	13973	10169	45042
Total expenses	94511	93117	85383	358185
3. Profit / (Loss) before Other income, Finance costs and Exceptional items (1-2)	7192	5554	7940	30563
4. Other income	555	248	598	1710
5. Profit / (Loss) before finance costs and Exceptional items (3+4)	7747	5802	8538	32273
6. Finance costs	3107	2985	2940	11878
7. Profit / (Loss) after finance costs but before Exceptional items (5-6)	4640	2817	5598	20395
8. Exceptional items	-	-	-	-
9. Profit / (Loss) before tax (7+8)	4640	2817	5598	20395
10. Tax expense	408	(1910)	945	1040
11. Net profit / (Loss) after tax (9-10)	4232	4727	4653	19355
12. Other Comprehensive income, net of income tax	145	820	(132)	855
13. Total Comprehensive income for the period (11+12)	4377	5547	4521	20210
14. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221
15. Other Equity, excluding Revaluation Reserve				196959
16. EPS (in Rs.) (not annualised)				
Basic	5.86	6.55	6.44	26.80
Diluted	5.86	6.55	6.44	26.80



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UFLEX LIMITED

(Rs. in lacs)

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30.06.2017

Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue				
(a) Flexible Packaging Activities	161748	160109	150547	609536
(b) Engineering Activities	10414	11400	10626	45939
(c) Others (Unallocable)	381	1132	(190)	1699
Total	172543	172641	160983	657174
Less : Inter Segment Revenue	1491	1664	2016	6695
Sales / Income from operations	171052	170977	158967	650479
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment				
(a) Flexible Packaging Activities	16463	15155	15434	58970
(b) Engineering Activities	1354	1150	2200	7840
(c) Others (Unallocable)	(2962)	(2882)	(3444)	(11133)
Total	14855	13423	14190	55677
Less : (i) Interest	4519	4918	4498	18683
Add: (ii) Other unallocable income net off unallocable expenditure	383	412	840	2050
Total Profit before tax	10719	8917	10532	39044
3. Segment Assets				
(a) Flexible Packaging Activities	598830	574180	573121	574180
(b) Engineering Activities	47724	47698	43061	47698
(c) Others (Unallocable)	86691	92965	91500	92965
Total	733245	714843	707682	714843
4. Segment Liabilities				
(a) Flexible Packaging Activities	201719	187740	210634	187740
(b) Engineering Activities	35297	36652	30908	36652
(c) Others (Unallocable)	121184	126044	112329	126044
Total	358200	350436	353871	350436
5. Segment Capital Employed (Segment assets - segment liabilities)				
(a) Flexible Packaging Activities	397111	386440	362487	386440
(b) Engineering Activities	12427	11046	12153	11046
(c) Others (Unallocable)	(34493)	(33079)	(20829)	(33079)
Total	375045	364407	353811	364407

UFLEX LIMITED

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UFLEX LIMITED

(Rs. in lacs)

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30.06.2017

Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue				
(a) Flexible Packaging Activities	94337	90201	86436	355353
(b) Engineering Activities	8796	9746	9093	39851
(c) Others (Unallocable)	61	388	(190)	239
Total	103194	100335	95339	395443
Less : Inter Segment Revenue	1491	1664	2016	6695
Sales / Income from operations	101703	98671	93323	388748
2. Segment Results : Profit (+) / Loss (-) before tax & interest from Segment				
(a) Flexible Packaging Activities	9029	7936	9278	35054
(b) Engineering Activities	1279	1077	2041	7392
(c) Others (Unallocable)	(3116)	(3459)	(3379)	(11883)
Total	7192	5554	7940	30563
Less : (i) Interest	3107	2985	2940	11878
Add: (ii) Other unallocable income net off unallocable expenditure	555	248	598	1710
Total Profit before tax	4640	2817	5598	20395
3. Segment Assets				
(a) Flexible Packaging Activities	323980	308194	281676	308194
(b) Engineering Activities	42749	42902	38059	42902
(c) Others (Unallocable)	58405	56937	59553	56937
Total	425134	408033	379288	408033
4. Segment Liabilities				
(a) Flexible Packaging Activities	66341	53741	56147	53741
(b) Engineering Activities	34647	36116	30023	36116
(c) Others (Unallocable)	115589	113996	102505	113996
Total	216577	203853	188675	203853
5. Segment Capital Employed (Segment assets - segment liabilities)				
(a) Flexible Packaging Activities	257639	254453	225529	254453
(b) Engineering Activities	8102	6786	8036	6786
(c) Others (Unallocable)	(57184)	(57059)	(42952)	(57059)
Total	208557	204180	190613	204180

UFLEX LIMITED

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UFLEX LIMITED

CIN : L74899DL1988PLC032166

2. Consolidated financial results includes the results of its associates concerns and subsidiaries.
3. During the Quarter, the Accpetic Liquid Packaging project at Sanand, Gujarat has been commissioned.
4 Figures have been regrouped / re-arranged wherever considered necessary.
5. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 11th August,2017.
6. Limited Review of the Standalone & Consolidated Financial Results for the quarter ended 30th June,2017 has been carried out by the Statutory Auditors of the Company.

For Uflex Limited

Sd/-

Ashok Chaturvedi
(Chairman & Managing Director)
DIN-00023452

Place : Noida
Date : 11th August,2017

UFLEX LIMITED

KAAP & Associates
CHARTERED ACCOUNTANTS

Regd. Off.:
89, Lower Ground Floor,
Gujrat Vihar,
New Delhi-110092
Tel. : +91-43049941
E-mail : info@kaap.in
Website : www.kaap.in

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF UFLEX LIMITED

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s UFLEX LIMITED ("the Company"), for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAAP & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 019416N

[CA. DEEPAK SEHGAL]
Partner
Membership No.: 085391

Place: Noida
Dated: 11.08.2017

ENCLOSURE TO INDEPENDENT AUDITOR'S REVIEW REPORT DATED 11.08.2017

UFLEX LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2017

(Rs. In Lacs)

S.NO.	PARTICULARS	Quarter Ended 30.06.2017
1.	Income from operations	
	(a) Gross Sales / Income from Operations	99710
	(b) Other Operating income	1993
	Total income from operations	101703
2.	Expenses	
	(a) Cost of Materials consumed	57403
	(b) Purchase of Stock-in-trade	1120
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(2220)
	(d) Excise Duty & Service Tax	9008
	(e) Power & fuel	4389
	(f) Employee benefits expense	9536
	(g) Depreciation and Amortization Expenses	5072
	(h) Other Expenses	10203
	Total Expenses	94511
3.	Profit / (Loss) before Other income, Finance costs and Exceptional items (1-2)	7192
4.	Other Income	555
5.	Profit / (Loss) before Finance costs and Exceptional items (3+4)	7747
6.	Finance costs	3107
7.	Profit / (Loss) before Exceptional items (5-6)	4640
8.	Exceptional items	-
9.	Profit / (Loss) before tax (7+8)	4640
10.	Tax expense	408
11.	Net Profit / (Loss) after tax (9-10)	4232
12.	Other Comprehensive Income, net of income tax	
	A. Items that will not be reclassified to profit & loss	145
	B. Items that will be reclassified to profit & loss	-
	Other Comprehensive income, net of income tax	145
13.	Total Comprehensive income for the period (11+12)	4377
14.	Paid-up equity share capital (FV Rs 10/- each)	7221
15.	Other Equity, excluding Revaluation Reserve, as at 31st March 2017	196958
16.	EPS (in Rs.) (not annualised)	
	Basic	5.86
	Diluted	5.86

Notes :-

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

2. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company, at their respective meetings, held on 11th August, 2017.



KAAP & Associates
CHARTERED ACCOUNTANTS

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89, Lower Ground Floor,
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Website : www.kaap.in

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF UFLEX LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s UFLEX LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "The Group") and its associate for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of the Holding Company. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.

The Statement includes the results of the following entities:

List of Subsidiaries: Flex middle East FZE, Uflex Europe Ltd., Uflex Packaging Inc., UPET Holdings Ltd., UTech Developers Ltd., USC Holograms (P) Ltd., Flex Films Europa Sp. Z o.o., Flex P. Films (Egypt) S.A.E., UPET (Singapore) PTE. Ltd., Flex Americas S.A. de C.V., SD Buildwell (P) Ltd., Flex Films (USA) Inc., Refex Energy (Rajasthan) (P) Ltd. (upto 30th May, 2017) and Bundelkhand Projects Private Limited (upto 30th May, 2017).

Associate: - Flex Foods Ltd.

We did not review the interim financial results of above mentioned fourteen subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 86,205 Lacs and net profit after tax of Rs. 4,812 Lacs, for the quarter ended 30th June, 2017, which are certified by the Management.

The Statement includes the Group's share of Profit after tax of Rs.82 Lacs and Other Comprehensive Income of Rs. Nil, in respect of the Associate, for the quarter ended 30th June, 2017, based on interim financial results of the Associate, which is certified by the Management.

Based on our review conducted as stated above, and based on the financial statements/ information/ results stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of Companies Act, 2013, read with

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CHARTERED ACCOUNTANTS

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Website : www.kaap.in

rules issued thereunder and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAAP & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 019416N

CA. DEEPAK SEHGAL
Partner
Membership No.: 085391

Place: Noida
Dated: 11.08.2017

ENCLOSURE TO INDEPENDENT AUDITOR'S REVIEW REPORT DATED 11.08.2017

UFLEX LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2017

(Rs. In Lacs)

S.NO.	PARTICULARS	Quarter Ended 30.06.2017
1.	Income from operations	
	(a) Gross Sales / Income from Operations	168654
	(b) Other Operating Income	2398
	Total income from operations	171052
2.	Expenses	
	(a) Cost of Materials consumed	97370
	(b) Purchase of Stock-in-trade	2474
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(4462)
	(d) Excise Duty & Service Tax	9071
	(e) Power & fuel	7709
	(f) Employee Benefits Expenses	15190
	(g) Depreciation and Amortization Expenses	8332
	(h) Other Expenses	20513
	Total Expenses	156197
3.	Profit / (Loss) before Other income, Finance costs and Exceptional items (1-2)	14855
4.	Other Income	383
5.	Profit / (Loss) before Finance costs and Exceptional items (3+4)	15238
6.	Finance costs	4519
7.	Profit / (Loss) before Exceptional items (5-6)	10719
8.	Exceptional items	-
9.	Profit / (Loss) before tax (7+8)	10719
10.	Tax expense	1418
11.	Net Profit / (Loss) after tax (9-10)	9301
12.	Share in profit / (Loss) of the associate	82
13.	Non-Controlling Interest	78
14.	Net Profit / (Loss) after share in profit / (Loss) of the associate and Non-Controlling Interest (11+12-13)	9305
15.	Other Comprehensive income, net of income tax (all attributable to the owners)	
	A. Items that will not be reclassified to profit & loss	145
	B. Items that will be reclassified to profit & loss	2535
	Other Comprehensive income, net of income tax	2680
16.	Total Comprehensive income for the period (14+15)	11985
17.	Paid-up equity share capital (FV Rs 10/- each)	7221
18.	Other Equity, excluding Revaluation Reserve and Non-Controlling Interest, as at 31st March, 2017	355661
19.	EPS (in Rs.) (not annualised)	
	Basic	12.89
	Diluted	12.89

Notes

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

2. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors of the Company, at their respective meetings, held on 11th August, 2017.

