UFLEX LIMITED

(Formerly known as Flex Industries Limited)

Regd. Office : 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I, New Delhi-110 048
Phone : +91-11-26440917, 26440925 Fax : +91-11-26216922

Website : www.uflexltd.com **CIN : L74899DL1988PLC032166** **Email :** flexsec@vsnl.net

UFLEX/SEC/2014 5058

November 3, 2014

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

Dear Sirs,

We submit herewith the Minutes of the Postal Ballot Results, announced on 20th October, 2014 at the Registered Office of the Company, 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash– I, New Delhi – 110 048 for your information and records please.

Thanking you,

Yours faithfully
For UFLEX LIMITED

(Subhash Khatua)
Dy. General Manager - Secretarial

Encl : as above

Corporate Office : A-107-108, Sector-IV, Noida-201301 Distt. Gautam Budh Nagar (U. P.) India
Phone : +91-120-4012345 Fax : +91-120-2442903, 2556040

MINUTES OF PROCEEDINGS RELATING TO ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT (INCLUDING VOTING BY ELECTRONIC MEANS) BY UFLEX LIMITED ON MONDAY, OCTOBER 20, 2014 AT 5:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY

Pursuant to provisions of Section 110 of the Companies Act, 2013 and Rules made thereunder, the Postal Ballot Notice dated 22nd August, 2014 was sent to all the shareholders of the Company, either in physical or electronic form, for seeking their approval by passing Special & Ordinary Resolutions through Postal Ballot for business listed therein. The dispatch of the said Notice was completed on 15th September, 2014 and advertisement in this regard was published on 17th September, 2014 in the Newspapers. The voting period commenced on 16th September, 2014 (900 Hours) and ended on 15th October, 2014 (1800 Hours).

The Board of Directors of the Company had appointed Mr. Mahesh Kumar Gupta, the Practicing Company Secretary, Delhi as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer, after carrying out the scrutiny of votes cast electronically or through Postal Ballot Forms upto close of working hours on October 15, 2014, submitted his report dated 20th October, 2014, a brief summary of which is presented below :

Item No.	Brief Particulars of the Special / Ordinary resolutions	Number of total, valid and invalid votes received by the Scrutinizer			Number of Shares and % of total votes cast in favour of the Resolution		Number of Shares and % of total votes cast against the Resolution	
		Total number of votes received	Total number of invalid votes	Total number of valid votes	Number of shares	% of total votes	Number of shares	% of total votes
1	Creation of Charge / Mortgage on the Assets of the Company	37391395	--	37391195	37381603	99.97	9792	0.03
2	Authority to Board of Director(s) to grant Loan(s) / give Guarantee(s) or Securities and make Investment in Securities	37391195	--	37391195	33818119	90.44	3573076	9.56
3	Ratification of re-appointment of Cost Auditors and payment of remuneration by the Members	37411195	--	37411195	37409714	100.00	1481	0.00

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

The Chairman and Managing Director, after receipt of the report of the Scrutinizer, announced that the following Special / Ordinary Resolutions, proposed in the Postal Ballot Notice dated 22nd August, 2014, have been passed by the shareholders of the Company with the requisite majority :-

Item No. 1 Creation of Charge / Mortgage on the Assets of the Company

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or reenactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create charges, mortgages and/ or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, *pari-passu*, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed/ to be availed by way of loans(s) (in Foreign currency and/or rupee currency) and/or debentures (convertible /non-convertible / secured / unsecured) and/or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter referred as 'loans'), from time to time, provided that the total amount of loans shall not at any time exceed Rs.3,000 crore (Rupees Three Thousand Crore Only) in aggregate (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/ redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate."

Item No. 2 Authority to Board of Director(s) to grant Loan(s) / give Guarantee(s) or Securities and make Investment in Securities

"RESOLVED THAT pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

amended, from time to time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors for:-

i) giving any loan to any person or other body corporate,
ii) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or
iii) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate.

up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 5,000 crores (including in WOS/JVs/Subsidiaries and Other Body Corporates/person).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any body corporate, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Managing Director or Whole-time Director or Director or officer of the Company or any other person."

"RESOLVED FURTHER THAT pursuant to provisions of Section 186 and Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Shareholders ratifies the Inter-Corporate Loans/ Loans/Guarantees/Securities given to all Body Corporate(s) including WOS, Subsidiaries, JVs and Others from time to time of Rs.2815 crores upto 31st March, 2014 and that the Board be and is hereby authorized to agree, make and accept all such terms, conditions alteration(s), modification(s) deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

Item No. 3 Ratification of re-appointment of Cost Auditors and payment of remuneration by the Members

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the decision for reappointment and to pay remuneration of Rs.13.20 lacs plus applicable taxes and out of pocket expenses to M/s. Jitender, Navneet & Co., Delhi, (Firm Registration No.00119) Cost Auditor of the Company for the Financial year ending 31st March, 2015 as recommended by the Audit Committee and approved by the Board of Directors be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

8/9

(CHAIRMAN)

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)