'A part of your daily life'

UFLEX LIMITED

(Formerly Known as Flex Industries 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/2016/

August 17, 2016

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

Re : 1) Unaudited Financial Results
2) Limited Review Report

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the following:

1) Unaudited Financial Results for the quarter ended 30th June, 2016, which have been approved and taken on record at the meeting of the Board of Directors of the Company held on **17th August, 2016**.

2) Limited Review Report of the Auditors of the Company in respect of the Unaudited Financial Results for the quarter ended 30th June, 2016.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

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

Encl. : As above.

UFLEX

UFLEX LIMITED

CIN : L74899DL1988PLC032166

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

(Rs. in lacs)

	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2015
1.	Income from operations		
	(a) Net Sales / Income from operations	148042	155043
	(b) Other Operating income	2617	3080
	Total income from operations (net)	150659	158123
2.	Expenditure		
	(a) Cost of Materials consumed	84128	92824
	(b) Purchase of Stock-in-trade	2147	2799
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(545)	(2046)
	(d) Employee benefits expense	14042	11644
	(e) Depreciation and amortisation expense	7681	7077
	(f) Power & fuel	6945	7679
	(g) Other expenses	22071	23729
	Total expenses	136469	143706
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	14190	14417
4.	Other income	840	362
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	15030	14779
6.	Finance costs	4498	4659
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	10532	10120
8.	Exceptional items	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	10532	10120
10.	Tax expense	1992	2467
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	8540	7653
12.	Extraordinary Items (net of tax expenses)	-	-
13.	Net Profit / (Loss) for the period (11-12)	8540	7653
14.	Share of profit / (Loss) of associates	125	86
15.	Minority interest	49	20
16.	Net Profit / (Loss) after taxes,minority interest and share of profit / (Loss) of associates (13+14-15)	8616	7719
17.	Other Comprehensive income, net of income tax [Including the Share in OCI of Subsidiaries & Associates]	(312)	2577
18.	Total Comprehensive income for the period (16+17)	8304	10296
19.	Paid-up equity share capital (FV Rs 10/-)	7221	7221
20.	Reserves excluding Revaluation Reserves	-	-
21.	EPS (in Rs.) (not annualised)		
	Basic	11.93	10.69
	Diluted	11.93	10.69

UFLEX LIMITED

UFLEX

UFLEX LIMITED

CIN : L74899DL1988PLC032166

STANDALONE

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2016

(Rs. in lacs)

	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2015
1.	Income from operations		
	(a) Net Sales / Income from operations (Net of Excise Duty)	83131	88009
	(b) Other Operating income	1945	2523
	Total income from operations (net)	85076	90532
2.	Expenses		
	(a) Cost of Materials consumed	50309	54942
	(b) Purchase of Stock-in-trade	991	1622
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(814)	143
	(d) Employee benefits expense	8409	7181
	(e) Depreciation and amortisation expense	4522	4177
	(f) Power & fuel	3550	4040
	(g) Other expenses	10169	10288
	Total expenses	77136	82393
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	7940	8139
4.	Other Income	598	252
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	8538	8391
6.	Finance costs	2940	2776
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	5598	5615
8.	Exceptional items	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	5598	5615
10.	Tax expense	945	1606
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	4653	4009
12.	Extraordinary Items (net of tax expenses)	-	-
13.	Net Profit / (Loss) for the period (11-12)	4653	4009
14.	Other Comprehensive income, net of income tax	(132)	335
15.	Total Comprehensive income for the period (13+14)	4521	4344
16.	Paid-up equity share capital (FV Rs 10/-)	7221	7221
17.	Reserves excluding Revaluation Reserves	-	-
18.	EPS (in Rs.) (not annualised)		
	Basic	6.44	5.55
	Diluted	6.44	5.55

UFLEX LIMITED

UFLEX LIMITED

CIN : L74899DL1988PLC032166

1 The company has adopted IND AS with effect from 1st April 2016 with comparitives being restated. The results pertaining to the relevant period of earlier year are IND AS compliant but not subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. Further the statement of reconcilation between the profit between IND AS and Previous Indian GAAP for the earlier period presented, is given hereunder:

A CONSOLIDATED FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 30.06.2015
(a)	Net Profit as per Previous Indian GAAP	7618
(b)	Increse / (decrease) in Profit due to ;	
i)	Deferred Tax	74
ii)	Transaction Cost on Loans (Net)	19
iii)	Change in Share of profit / (Loss) of associates	8
	Total (b)	101
	Net Profit before OCI as per IND AS [a+b]	7719

B STANDALONE FINANCIAL RESULTS

Rs in Lacs

Sl. No.	Nature of Adjustment	Quarter Ended 30.06.2015
(a)	Net Profit as per Previous Indian GAAP	4021
(b)	Increse / (decrease) in Profit due to ;	
I)	Deferred Tax	7
ii)	Transaction Cost on Loans (Net)	(19)
	Total (b)	(12)
	Net Profit before OCI as per IND AS [a+b]	4009



UFLEX LIMITED

CIN : L74899DL1988PLC032166

2 Additional information on Standalone financial results is as follows:

(Rs. in lacs)

	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2015
Total income from operations (net)	85076	90532
Net profit / (Loss) from Ordinary Activities after tax	4653	4009
Net Profit / (Loss) for the period after tax (after Extraordinary items)	4653	4009
Total Comprehensive Income for the period [Comprising Profit / Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4521	4344
Equity Share Capital	7221	7221
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-
Earning Per Share (before extraordinary items) (of Rs.10/-each)		
Basic	6.44	5.55
Diluted	6.44	5.55
Earning Per Share (after extraordinary items) (of Rs.10/-each)		
Basic	6.44	5.55
Diluted	6.44	5.55

3 The above is an extract of the detailed format of standalone and consolidated Financial Results for the quarter ended on 30th June 2016 filied with the Stock Exchange under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulation,2015. The full format of the standalone and consolidated Results for the quarter ended 30th June 2016 are available on the Stock Exchange websites (www.nseindia.com,www.bseindia.com) and Company website (www.uflexltd.com)

4 Consolidated financial results includes the results of its associates concerns and subsidiaries.

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

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

7 The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 17th August,2016.

8 Limited Review of the Standalone & Consolidated Financial Results for the quarter ended 30th June,2016 has been carried out by the Statutory Auditors of the Company.

For Uflex Limited

Ashok Chaturvedi
(Chairman & Managing Director)

Place : Noida
Date : 17th August,2016

VIJAY SEHGAL & CO.
CHARTERED ACCOUNTANTS

H.O. : 100, New Rajdhani Enclave, Delhi-110 092 **Ph.** : 3290-6809 **Fax** : 2202-5054 **e-mail** : vsandco@vsandco.com
B.O. : B-5, Nizamuddin East, New Delhi-110 013 **e-mail** : allied@vsandco.com **Website** : www.vsandco.com

LIMITED REVIEW REPORT

To,

The Board of Directors,
UFLEX LIMITED,
305, Third Floor, Bhanot Corner, Pamposh Enclave,
Greater Kailash-I,
New Delhi-110 048.

We have reviewed the accompanying Statement of Consolidated Unaudited 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 associates for the quarter ended 30th June, 2016 ("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/CMD/15/2015 dated 30th November, 2015 and 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. 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., Flex P Films (Brasil) Comerico De Films Plasticos Ltda., 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.

List of Associates:

Flex Foods Ltd. and Refex Energy (Rajasthan) (P) Ltd.

We did not review the interim financial results of subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs.90,803/- lacs for the quarter ended 30th June, 2016, and total profit after tax of Rs.5,532/- lacs for the quarter ended 30th June, 2016, based on their financial results as certified by the Management.

Vijay Sehgal & Co. Delhi Chartered Accountants

VIJAY SEHGAL & CO.
CHARTERED ACCOUNTANTS

H.O. : 100, New Rajdhani Enclave, Delhi-110 092 **Ph.** : 3290-6809 **Fax** : 2202-5054 **e-mail** : vsandco@vsandco.com
B.O. : B-5, Nizamuddin East, New Delhi-110 013 **e-mail** : allied@vsandco.com **Website** : www.vsandco.com

The Statements includes the interim financial results of associates with Group's share of profit after tax of Rs. 125/- lacs for the quarter ended 30th June, 2016, respectively, based on their interim financial results as certified by the Management.

Based on our review conducted as stated above, and based on the financial statements/ information's/ 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 and other recognized 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) Regulation, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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 VIJAY SEHGAL & CO.
Chartered Accountants
Firm Regn. No. : 000374N

Vijay Sehgal & Co. Chartered Accountants Delhi

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

Place: Delhi
Dated: 17-08-2016

ENCLOSURE TO LIMITED REVIEW REPORT DATED 17.08-2016

UFLEX LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER 30-06-2016

(Rs. in Lacs)

S.NO.	PARTICULARS	Quarter Ended 30.06.2016
1.	Income from operations	
	(a) Net Sales / Income from Operations	148042
	(b) Other Operating income	2617
	Total income from operations (net)	150659
2.	Expenses	
	(a) Cost of Materials consumed	84128
	(b) Purchase of Stock-in-trade	2147
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(545)
	(d) Employee Benefits Expenses	14042
	(e) Depreciation and Amortization Expenses	7681
	(f) Power & fuel	6945
	(g) Other Expenses	22071
	Total Expenses	136469
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	14190
4.	Other Income	840
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	15030
6.	Finance costs	4498
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	10532
8.	Exceptional items	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	10532
10.	Tax expense	1,992
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	8540
12.	Extraordinary Items (net of tax expenses)	-
13	Net Profit/ (Loss) for tha period (11-12)	8540
14	Share of profit / (Loss) of associates	125
15	Minority interest	49
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	8616
17	Other Comprehensive income, net of income tax [including the share in OCI of Subsidiarries & Associates	(312)
18	Total Comprehensive income for the period (16+17)	8,304
19	Paid-up equity share capital (FV Rs 10/- each)	7221
20	Reserves excluding Revaluation Reserves	-
21	EPS (in Rs.) (not annualised)	
	Basic	11.93
	Diluted	11.93

Notes

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

2 The above results have been approved and taken on record by the Board of Directors of the company at their meeting held on 17th August, 2016.



VIJAY SEHGAL & CO.
CHARTERED ACCOUNTANTS

H.O. : 100, New Rajdhani Enclave, Delhi-110 092 **Ph.** : 3290-6809 **Fax** : 2202-5054 **e-mail** : vsandco@vsandco.com
B.O. : B-5, Nizamuddin East, New Delhi-110 013 **e-mail** : allied@vsandco.com **Website** : www.vsandco.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
UFLEX LIMITED,
305, Third Floor, Bhanot Corner, Pamposh Enclave,
Greater Kailash-I,
New Delhi-110 048.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of M/s UFLEX LIMITED ('The Company'), for the quarter ended 30th June, 2016 ("the statement").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 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) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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 VIJAY SEHGAL & CO.
Chartered Accountants
Firm Regn. No. : 000374N

Vijay Sehgal & Co. Delhi Chartered Accountants

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

Place: Delhi
Dated: 17-08-2016

ENCLOSURE TO LIMITED REVIEW REPORT DATED 17.08-2016

UFLEX LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2016

(Rs. in Lacs)

S.NO.	PARTICULARS	Quarter Ended 30.06.2016
1.	Income from operations	
	(a) Net Sales / Income from Operations (Net of Excise Duty)	83131
	(b) Other Operating income	1945
	Total income from operations (net)	85076
2.	Expenses	
	(a) Cost of Materials consumed	50309
	(b) Purchase of Stock-in-trade	991
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(814)
	(d) Employee Benefits Expenses	8409
	(e) Depreciation and Amortization Expenses	4522
	(f) Power & fuel	3550
	(g) Other Expenses	10169
	Total Expenses	77136
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	7940
4.	Other Income	598
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	8538
6.	Finance costs	2940
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	5598
8.	Exceptional items	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	5598
10.	Tax expense	945
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	4653
12	Extraordinary Items (net of tax expenses)	-
13	Net Profit/ (Loss) for the period (11-12)	4653
14	Other Comprehensive Income, net of income tax	(132)
15	Total Comprehensive income for the period (13+14)	4521
16	Paid-up equity share capital (FV Rs 10/- each)	7221
17	Reserves excluding Revaluation Reserves	-
18	EPS (in Rs.) (not annualised)	
	Basic	6.44
	Diluted	6.44

Notes :-

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

2 The above results have been approved and taken on record by the Board of Directors of the company at their meeting held on 17th August, 2016.

Vijay Sehgal & Co. Chartered Accountants Delhi