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

UFL:SEC:10: 1503
October 23, 2010

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra Kurla Complex
Bandra (E)
MUMBAI – 400 051

Ref : Unaudited Financial Results.

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement entered into between the Company and the Stock Exchanges, enclosed please find herewith the Unaudited Financial Results for the quarter ended 30th September, 2010, which have been approved and taken on record at the meeting of the Board of Directors of the Company held on 23rd October, 2010.

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

UFLEX LIMITED

(Rs. in lacs)

	UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2010					UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2010				
	Quarter Ended 30.09.2010 (Unaudited)	Quarter Ended 30.09.2009 (Unaudited)	Half Year Ended 30.09.2010 (Unaudited)	Half Year Ended 30.09.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)	Quarter Ended 30.09.2010 (Unaudited)	Quarter Ended 30.09.2009 (Unaudited)	Half Year Ended 30.09.2010 (Unaudited)	Half Year Ended 30.09.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1. Income										
(a) Net Sales / Income from operations	55838	39487	103846	75292	157958	84592	55246	153072	105900	230773
(b) Other Operating income	972	1614	1610	3165	6437	1082	2779	1463	4606	9078
Total	56810	41101	105456	78457	164395	85674	58025	154535	110506	239851
2. Expenditure										
(a) (Increase) / decrease in stock in trade & work in progress	(486)	178	(1096)	(560)	876	(54)	(1396)	(3957)	(2939)	5084
(b) Consumption of raw material	27500	22647	54967	42530	89934	36265	32538	77334	60194	126317
(c) Purchase of Traded goods	241	34	377	87	537	249	34	425	598	1356
(d) Power & fuel	3033	3168	6224	5472	11603	4148	4239	8411	7536	15658
(e) Employees cost	2684	2306	5559	4782	9771	3792	3023	7411	6099	12770
(f) Depreciation	2447	2290	4847	4531	9266	3310	2787	6520	5387	12145
(g) Other expenditure	7530	6149	14479	12805	22932	11115	9133	21305	18194	33456
(h) Total	42949	36772	85357	69647	144919	58825	50358	117449	95069	206786
3. Profit from operations before Other income, Interest & Exceptional items (1-2)	13861	4329	20099	8810	19476	26849	7667	37086	15437	33065
4. Other Income	353	794	580	1599	3265	260	573	538	1256	2048
5. Profit before interest & Exceptional items (3+4)	14214	5123	20679	10409	22741	27109	8240	37624	16693	35113
6. Interest	2980	2501	6056	5257	10984	3398	2799	6870	5857	13137
7. Profit after interest but before Exceptional items (5-6)	11234	2622	14623	5152	11757	23711	5441	30754	10836	21976
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	11234	2622	14623	5152	11757	23711	5441	30754	10836	21976
10. Tax expense	3305	771	4281	1579	3183	3475	810	4468	1612	3415
11. Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	7929	1851	10342	3573	8574	20236	4631	26286	9224	18561
12. Extraordinary Items (net of tax expenses)	-	-	-	431	465	-	-	-	431	465
13. Net profit (+) / Loss (-) before minority interest (11+12)	7929	1851	10342	4004	9039	20236	4631	26286	9655	19026
14. Minority interest	-	-	-	-	-	(39)	13	(39)	16	8
15. Net Profit (+) / Loss (-) for the period (13-14)	7929	1851	10342	4004	9039	20275	4618	26325	9639	19018
16. Paid-up equity share capital (FV Rs 10/-)	6555	6497	6555	6497	6497	6555	6497	6555	6497	6497

17. Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year					72706					96350
18. EPS (in Rs.)										
a) Before Extraordinary Items										
Basic	12.21	2.85	15.91	5.50	13.19	31.21	7.12	40.51	14.19	28.54
Diluted	11.16	2.71	14.64	5.21	11.79	28.42	6.59	36.96	13.10	25.07
b) After Extraordinary Items										
Basic	12.21	2.85	15.91	6.16	13.91	31.21	7.12	40.51	14.85	29.26
Diluted	11.16	2.71	14.64	5.81	12.41	28.42	6.59	36.96	13.70	25.69
19. Public shareholding										
- No. of shares	37611421	37075709	37611421	37075709	37069887	37611421	37075709	37611421	37075709	37069887
- Percentage of shareholding	57.38%	57.04%	57.38%	57.04%	57.03%	57.38%	57.04%	57.38%	57.04%	57.03%
20. Promoter & Promoter Group Shareholding										
a) Pledged / Encumbered										
- No. of Shares	19050000	22383333	19050000	22383333	22383333	19050000	22383333	19050000	22383333	22383333
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	68.19%	80.14%	68.19%	80.14%	80.12%	68.19%	80.14%	68.19%	80.14%	80.12%
- Percentage of Shares (as a % of the total share capital of the company)	29.06%	34.43%	29.06%	34.43%	34.43%	29.06%	34.43%	29.06%	34.43%	34.43%
b) Non Encumbered										
- No. of Shares	8886759	5547604	8886759	5547604	5553426	8886759	5547604	8886759	5547604	5553426
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	31.81%	19.86%	31.81%	19.86%	19.88%	31.81%	19.86%	31.81%	19.86%	19.88%
- Percentage of Shares (as a % of the total share capital of the company)	13.56%	8.53%	13.56%	8.53%	8.54%	13.56%	8.53%	13.56%	8.53%	8.54%

3/4

Notes : 1. Disclosure of Statement of Assets & Liabilities as per clause 41 of the listing agreement, for the half year ended 30th September, 2010

(Rs. in lacs)

	Particulars	UNAUDITED STATEMENT OF ASSETS & LIABILITIES			UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
		AS AT 30.09.2010 (Unaudited)	AS AT 30.09.2009 (Unaudited)	AS AT 31.03.2010 (Audited)	**AS AT 30.09.2010 (Unaudited)**	AS AT 30.09.2009 (Unaudited)	AS AT 31.03.2010 (Audited)
1	Shareholder's Funds						
	a) Capital	**6555**	6497	6497	**6555**	6497	6497
	b) Reserves & Surplus	**83882**	71458	72709	**124239**	86611	96353
2	Minority Interest	**-**	-	-	**147**	895	887
3	Loan Funds	**113769**	103555	110940	**142893**	130182	146382
4	Deferred Tax Liability (Net)	**15670**	9853	10269	**15766**	9587	10171
	Total	**219876**	191363	200415	**289600**	233772	260290
5	Fixed Assets (Net Block)	**98831**	101328	100201	**172307**	154287	165668
6	Investments	**49991 #**	42640	45201	**15355 #**	7920	9599
7	Current Assets, Loans and Advances						
	a) Inventories	**12745**	10140	9539	**22220**	23490	18072
	b) Sundry Debtors	**43868**	30216	36252	**71310**	46161	59110
	c) Cash and Bank Balances	**4340**	2231	16358	**7941**	4819	19171
	d) Other Current Assets	**247**	708	844	**256**	482	133
	e) Loans and Advances	**45346**	36934	29423	**57137**	47145	42378
	Sub Total (7)	**106546**	80229	92416	**158864**	122097	138864
8	Less : Current Liabilities & Provisions						
	a) Current Liabilities	**31381**	30675	31114	**52780**	48354	47383
	b) Provisions	**4111**	2159	6289	**4146**	2184	6458
	Sub Total (8)	**35492**	32834	37403	**56926**	50538	53841
	Net Current Assets (7-8)	**71054**	47395	55013	**101938**	71559	85023
9	Miscellaneous Expenditure	**-**	-	-	**-**	6	-
	Total	**219876**	191363	200415	**289600**	233772	260290

Includes Rs. 6050 lacs in liquid Schemes of Mutual Funds.

2. Pursuant to the amended Clause no. 41 of the Listing Agreement, the company has opted to publish only the consolidated results of the company. The investors can view the stand alone results of the company on its website uflexltd.com or the websites of BSE

3. Standalone results for & upto the quarter ended 30.09.2010 are as under :

(Rs. in lacs)

	Quarter Ended 30.09.2010 (Unaudited)	Quarter Ended 30.09.2009 (Unaudited)	Half Year Ended 30.09.2010 (Unaudited)	Half Year Ended 30.09.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
Net Sales / Income from operations (including other operating income)	56810	41101	105456	78457	164395
Profit (+) / Loss (-) from Ordinary Activities before tax	11234	2622	14623	5152	11757
Tax expense	3305	771	4281	1579	3183
Net profit (+) / Loss (-) from Ordinary Activities after tax	7929	1851	10342	3573	8574
Extraordinary Items (net of tax expenses)	-	-	-	431	465
Net profit after extra-ordinary items	7929	1851	10342	4004	9039

4. Consolidated financial results include the results of its associate concern, joint venture and subsidiaries.

5. Figures have been regrouped wherever considered necessary.

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

7. During the quarter, four Investor's complaint were received, which were promptly attended to by the Company. No complaint was pending either at the begining or at the end of the quarter.

8. First phase of Egypt project for manufacture of 35000 TPA of BOPP Film at Flex P Films (Egypt) S.A.E. has been commissioned on September 6, 2010.

9. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 23rd October, 2010.

FOR UFLEX LIMITED

(ASHOK CHATURVEDI)
CHAIRMAN & MANAGING DIRECTOR

Place : Noida
Date : 23.10.2010