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:12:
October 27, 2012

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

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

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement entered into between the Company and the Stock Exchanges, enclosed please find herewith the following:

1) Unaudited Financial Results for the quarter ended 30th September, 2012, which have been approved and taken on record at the meeting of the Board of Directors of the Company held **on 27th October, 2012**.

2) Limited Review Report of the Auditors of the Company in respect of the Unaudited Financial Results for the quarter ended 30th September, 2012.

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

UFLEX LIMITED

CONSOLIDATED

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30.09.2012

PART I

(Rs. in lacs)

	Particulars	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
1.	Income from operations						
	(a) Net Sales / Income from operations	122192	135947	105635	258139	214897	438711
	(b) Other Operating income	2842	3486	2141	6328	5377	12873
	Total income from operations (net)	125034	139433	107776	264467	220274	451584
2.	Expenditure						
	(a) Cost of Materials consumed	72116	76515	64568	148631	131904	263268
	(b) Purchase of Stock-in-trade	8325	9749	5272	18074	10846	28082
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(4804)	2920	(1156)	(1884)	(2299)	(2580)
	(d) Employee benefits expense	6984	6177	5438	13161	10157	21878
	(e) Depreciation and amortisation expense	5874	5504	4206	11378	8163	17829
	(f) Power & fuel	8078	7025	6064	15103	10993	22601
	(g) Other expenses	16521	18653	13669	35174	26037	52819
	Total expenses	113094	126543	98061	239637	195801	403897
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	11940	12890	9715	24830	24473	47687
4.	Other Income	442	385	989	827	1909	2514
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	12382	13275	10704	25657	26382	50201
6.	Finance costs	5435	5703	4321	11138	8682	19914
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	6947	7572	6383	14519	17700	30287
8.	Exceptional items	-	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	6947	7572	6383	14519	17700	30287
10.	Tax expense	1314	2037	638	3351	2498	5034
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	5633	5535	5745	11168	15202	25253
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	5633	5535	5745	11168	15202	25253
14.	Share of profit / (Loss) of associates	37	97	40	134	140	197
15.	Minority interest	-	-	52	-	-	(52)
16.	Net Profit / (Loss) after taxes,minority interest and share of profit / (Loss) of associates (13+14-15)	5670	5632	5733	11302	15342	25502
17.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year						211647
19.	EPS (in Rs.) (not annualised)						
	Basic	7.85	7.80	7.94	15.65	21.24	35.32
	Diluted	7.69	7.64	6.79	15.33	18.14	30.20

UFLEX LIMITED

UFLEX LIMITED

STANDALONE

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30.09.2012

PART I

(Rs. in lacs)

	Particulars	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
1.	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise Duty)	75954	83486	70352	159440	144695	295655
	(b) Other Operating Income	3272	3025	2929	6297	5536	12239
	Total income from operations (net)	79226	86511	73281	165737	150231	307894
2.	Expenses						
	(a) Cost of Materials consumed	40739	45433	43779	86172	92485	176098
	(b) Purchase of Stock-in-trade	7690	9095	4618	16785	9555	26204
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(377)	(100)	(560)	(477)	(1702)	(329)
	(d) Employee benefits expense	4547	4305	3834	8852	7150	15124
	(e) Depreciation and amortisation expense	3703	3596	2833	7299	5658	12365
	(f) Power & fuel	4941	4404	3913	9345	7156	14127
	(g) Other expenses	7858	9872	8119	17730	15671	32193
	Total expenses	69101	76605	66536	145706	135973	275782
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	10125	9906	6745	20031	14258	32112
4.	Other Income	493	397	842	890	1726	2771
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	10618	10303	7587	20921	15984	34883
6.	Finance costs	4328	4533	3510	8861	7242	15988
7.	Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	6290	5770	4077	12060	8742	18895
8.	Exceptional items	-	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	6290	5770	4077	12060	8742	18895
10.	Tax expense	1694	1655	266	3349	1621	3936
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	4596	4115	3811	8711	7121	14959
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	4596	4115	3811	8711	7121	14959
14.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						122004
16.	EPS (in Rs.) (not annualised)						
	Basic	6.36	5.70	5.28	12.06	9.86	20.72
	Diluted	6.23	5.58	4.53	11.82	8.99	17.78

UFLEX LIMITED

UFLEX LIMITED

PART II

Particulars	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
A PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- No. of shares	40824511	40824511	40824511	40824511	40824511	40824511
- Percentage of shareholding	56.53%	56.53%	56.53%	56.53%	56.53%	56.53%
2. Promoter & Promoter Group Shareholding						
a) Pledged / Encumbered						
- No. of Shares	# 23750000	23750000	23750000	# 23750000	23750000	23750000
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	75.67%	75.67%	75.67%	75.67%	75.67%	75.67%
- Percentage of Shares (as a % of the total share capital of the company)	32.89%	32.89%	32.89%	32.89%	32.89%	32.89%
b) Non Encumbered						
- No. of Shares	7636975	7636975	7636975	7636975	7636975	7636975
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	24.33%	24.33%	24.33%	24.33%	24.33%	24.33%
- Percentage of Shares (as a % of the total share capital of the company)	10.58%	10.58%	10.58%	10.58%	10.58%	10.58%
# Out of this 110 lacs Shares are released in the month of October'2012.						

Particulars	Quarter ended 30/09/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

UFLEX LIMITED

Notes : 1. Disclosure of Statement of Assets & Liabilities as per clause 41 of the listing agreement, as at 30th September, 2012

(Rs. in lacs)

Particulars	STATEMENT OF ASSETS & LIABILITIES			CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
	AS AT 30.09.2012 (Unaudited)	AS AT 30.09.2011 (Unaudited)	AS AT 31.03.2012 (Audited)	AS AT 30.09.2012 (Unaudited)	AS AT 30.09.2011 (Unaudited)	AS AT 31.03.2012 (Audited)
A EQUITY AND LIABILITIES						
1 **Shareholder's Funds**						
a) Capital	7221	7221	7221	7221	7221	7221
b) Reserves & Surplus	138219	116980	122008	232741	191877	211651
c) Money received against share warrants	-	7500	7500	0	7500	7500
Sub-Total -Shareholders' Funds	145440	131701	136729	239962	206598	226372
2 Minority Interest	-	-	-	-	-	-
3 **Non-Current Liabilities**						
a) Long Term Borrowings	53152	70665	63020	125098	110278	114617
b) Deferred Tax Liabilities (Net)	12994	13492	13392	16045	15569	15694
c) Other Long Term Liabilities	345	221	339	345	221	339
Sub-Total -Non-Current Liabilities	66491	84378	76751	141488	126068	130650
4 **Current Liabilities**						
a) Short Term Borrowings	39451	30752	30986	54296	36413	43679
b) Trade Payables	39117	33706	35480	62198	53656	60375
c) Other Current Liabilities	46616	48918	45981	60183	61734	59278
d) Short Term Provisions	9362	4238	7526	9744	5458	8540
Sub-Total -Current Liabilities	134546	117614	119973	186421	157261	171872
TOTAL-EQUITY AND LIABILITIES	346477	333693	333453	567871	489927	528894
B ASSETS						
1 **Non-Current Asstes**						
a) Fixed Asstes	142686	135917	145734	325340	229142	296235
b) Goodwill on Consolidation	-	-	-	582	582	582
c) Non-Current Investments	66756	49048	49048	9564	9588	9646
d) Long Term Loans and Advances	7599	11483	12924	11123	34074	14886
e) Other Non-Current Assets	2234	2336	3977	2234	2336	3977
Sub-Total -Non-Current Assets	219275	198784	211683	348843	275722	325326
2 **Current Assets**						
a) Current Investments	-	-	-	-	-	-
b) Inventories	22200	22325	21525	48505	39507	43363
c) Trade Receivables	72054	53033	62183	115364	86668	99557
d) Cash and Bank Balances	5443	16878	8715	10019	21443	16808
e) Short Term Loans and Advances	25649	40867	27897	43493	64740	42522
f) Other Current Assets	1856	1806	1450	1647	1847	1318
Sub-Total -Current Assets	127202	134909	121770	219028	214205	203568
TOTAL-ASSETS	346477	333693	333453	567871	489927	528894

UFLEX LIMITED

1. 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 www.bseindia.com and www.nseindia.com

2. Standalone financial results for the quarter & half year ended 30.09.2012 are as under :

(Rs. in lacs)

	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
Total income from operations (net)	79226	86511	73281	165737	150231	307894
Profit / (Loss) from Ordinary Activities before tax	6290	5770	4077	12060	8742	18895
Tax expense	1694	1655	266	3349	1621	3936
Net profit / (Loss) from Ordinary Activities after tax	4596	4115	3811	8711	7121	14959
Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
Net Profit / (Loss) for the period	4596	4115	3811	8711	7121	14959

3. Consolidated financial results includes the results of its associate concern, joint venture and subsidiaries.

4. Figures have been regrouped wherever considered necessary.

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

6. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 27th October, 2012.

7. Limited Review of the Standalone Financial Results for the quarter ended 30th September'2012 has been carried out by the Statutory Auditors of the Company.

For UFLEX LIMITED

Place : Noida
Date : 27th October, 2012

UFLEX LIMITED

Ashok Chaturvedi
(Chairman & Managing Director)

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 Ph. : 2435-8116 Fax : 2435-4379 e-mail : allied@vsandco.com
www.vsandco.com

The Board of Directors,
UFLEX LIMITED,
[Formerly Known as Flex Industries Limited]
305, Third Floor, Bhanot Corner, Pamposh Enclave,
Greater Kailash-I,
New Delhi-110048.

RE: LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF M/S UFLEX LIMITED FOR THE THREE MONTHS ENDED 30.09.2012.

We have reviewed the accompanying statement of Unaudited Financial Results of M/s UFLEX LIMITED, for the three months ended 30th September, 2012. ("this statement") except for the disclosures regarding 'Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rule, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 27-10-2012

ENCLOSURE TO THE LIMITED REVIEW REPORT DATED 27-10-2012

UFLEX LIMITED

[Formerly known as FLEX INDUSTRIES LIMITED]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.09.2012

(Rs. In lacs)

PART I		
S.NO.	Particulars	Quarter Ended 30.09.2012 (Unaudited)
1.	Income from operations	
	(a) Net Sales / Income from operations (Net of Excise Duty)	75954
	(b) Other Operating income	3272
	Total income from operations (net)	79226
2.	Expenses	
	(a) Cost of Materials consumed	40739
	(b) Purchase of Stock-in-trade	7690
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(377)
	(d) Employee benefits expense	4547
	(e) Depreciation and amortisation expense	3703
	(f) Power & fuel	4941
	(g) Other expenses	7858
	Total expenses	69101
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	10125
4.	Other Income	493
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	10618
6.	Finance costs	4328
7.	Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	6290
8.	Exceptional items	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	6290
10.	Tax expense	1694
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	4596
12.	Extraordinary Items (net of tax expenses)	-
13.	Net Profit / (Loss) for the period (11-12)	4596
14.	Paid-up equity share capital (FV Rs 10/-)	7221
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	122004
16.	EPS (in Rs.) (not annualised)	
	Basic	6.36
	Diluted	6.23

Vijay Sehgal & Co. Delhi Chartered Accountants

PART II		
S.NO	Particulars	Quarter Ended 30.09.2012 (Unaudited)
A	**PARTICULARS OF SHAREHOLDING**	
1.	**Public shareholding**	
	- No. of shares	40824511
	- Percentage of shareholding	56.53%
2.	**Promoter & Promoter Group Shareholding**	
	a) Pledged / Encumbered	
	- No. of Shares	23750000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	75.67%
	- Percentage of Shares (as a % of the total share capital of the company)	32.89%
	b) Non Encumbered	
	- No. of Shares	7636975
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	24.33%
	- Percentage of Shares (as a % of the total share capital of the company)	10.58%

Particulars	Quarter ended 30-09-2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes :-

1 Figures have been regrouped wherever considered necessary.

2 The above results have been approved and taken on records by the Board of Directors of the Company at their meeting held on 27th Oct, 2012.

