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:11:
January 19, 2011

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 31st December, 2010, which have been approved and taken on record at the meeting of the Board of Directors of the Company held on 19th January, 2011.

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 & NINE MONTHS ENDED 31.12.2010

		Quarter Ended 31.12.2010 (Unaudited)	Quarter Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1.	Income					
	(a) Net Sales / Income from operations	67786	39623	171632	114915	157958
	(b) Other Operating income	897	1852	2507	5017	6437
	Total	68683	41475	174139	119932	164395
2.	Expenditure					
	(a) (Increase) / decrease in stock in trade & work in progress	(1558)	548	(2654)	(12)	876
	(b) Consumption of raw material	31389	21978	86356	64508	89934
	(c) Purchase of Traded goods	140	68	517	155	537
	(d) Power & fuel	3286	2910	9510	8382	11603
	(e) Employees cost	3288	2342	8847	7124	9771
	(f) Depreciation	2406	2324	7253	6855	9266
	(g) Other expenditure	10456	6100	24929	18905	22932
	(h) Total	49407	36270	134758	105917	144919
3.	Profit from operations before Other income, Interest & Exceptional items (1-2)	19276	5205	39381	14015	19476
4.	Other Income	232	375	806	1974	3265
5.	Profit before interest & Exceptional items (3+4)	19508	5580	40187	15989	22741
6.	Interest	3846	2164	9902	7421	10984
7.	Profit after interest but before Exceptional items (5-6)	15662	3416	30285	8568	11757
8.	Exceptional items	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	15662	3416	30285	8568	11757
10.	Tax expense	5038	731	9319	2310	3183
11.	Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	10624	2685	20966	6258	8574
12.	Extraordinary Items (net of tax expenses)	-	-	-	431	465
13.	Net profit (+) / Loss (-) before minority interest (11+12)	10624	2685	20966	6689	9039
14.	Minority interest	-	-	-	-	-
15.	Net Profit (+) / Loss (-) for the period (13-14)	10624	2685	20966	6689	9039
16.	Paid-up equity share capital (FV Rs 10/-)	7218	6497	7218	6497	6497
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year					72706
18.	EPS (in Rs.)					
	a) Before Extraordinary Items					
	Basic	15.39	4.13	31.60	9.63	13.19
	Diluted	13.91	3.80	29.82	9.01	11.79
	b) After Extraordinary Items					
	Basic	15.39	4.13	31.60	10.29	13.91
	Diluted	13.91	3.80	29.82	9.62	12.41
19.	Public shareholding					
	- No. of shares	40744016	37069887	40744016	37069887	37069887
	- Percentage of shareholding	56.44%	57.03%	56.44%	57.03%	57.03%
20.	Promoter & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- No. of Shares	20050000	22383333	20050000	22383333	22383333
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	63.78%	80.12%	63.78%	80.12%	80.12%
	- Percentage of Shares (as a % of the total share capital of the company)	27.78%	34.43%	27.78%	34.43%	34.43%
	b) Non Encumbered					
	- No. of Shares	11386759	5553426	11386759	5553426	5553426
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	36.22%	19.88%	36.22%	19.88%	19.88%
	- Percentage of Shares (as a % of the total share capital of the company)	15.78%	8.54%	15.78%	8.54%	8.54%

UFLEX LIMITED

(Rs. in lacs)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2010

		Quarter Ended 31.12.2010 (Unaudited)	Quarter Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1.	Income					
	(a) Net Sales / Income from operations	99828	56365	252900	162448	230773
	(b) Other Operating income	2138	2851	3601	7275	9078
	Total	101966	59216	256501	169723	239851
2.	Expenditure					
	(a) (Increase) / decrease in stock in trade & work in progress	(6321)	(1082)	(10278)	(3047)	5084
	(b) Consumption of raw material	44859	32624	122193	92076	126317
	(c) Purchase of Traded goods	201	94	626	358	1356
	(d) Power & fuel	4539	4001	12950	11537	15658
	(e) Employees cost	4476	3078	11887	9177	12770
	(f) Depreciation	3509	3184	10029	8571	12145
	(g) Other expenditure	14735	9442	36034	27739	33456
	(h) Total	65998	51341	183441	146411	206786
3.	Profit from operations before Other income, Interest & Exceptional items (1-2)	35968	7875	73060	23312	33065
4.	Other Income	267	297	799	1553	2048
5.	Profit before interest & Exceptional items (3+4)	36235	8172	73859	24865	35113
6.	Interest	4260	2708	11130	8565	13137
7.	Profit after interest but before Exceptional items (5-6)	31975	5464	62729	16300	21976
8.	Exceptional items	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	31975	5464	62729	16300	21976
10.	Tax expense	6856	681	11324	2293	3415
11.	Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	25119	4783	51405	14007	18561
12.	Extraordinary Items (net of tax expenses)	-	-	-	431	465
13.	Net profit (+) / Loss (-) before minority interest (11+12)	25119	4783	51405	14438	19026
14.	Minority interest	(28)	(15)	(67)	1	8
15.	Net Profit (+) / Loss (-) for the period (13-14)	25147	4798	51472	14437	19018
16.	Paid-up equity share capital (FV Rs 10/-)	7218	6497	7218	6497	6497
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year					96350
18.	EPS (in Rs.)					
	a) Before Extraordinary Items					
	Basic	36.42	7.38	77.58	21.55	28.54
	Diluted	32.99	6.75	73.01	19.83	25.07
	b) After Extraordinary Items					
	Basic	36.42	7.38	77.58	22.21	29.26
	Diluted	32.99	6.75	73.01	20.43	25.69
19.	Public shareholding					
	- No. of shares	40744016	37069887	40744016	37069887	37069887
	- Percentage of shareholding	56.44%	57.03%	56.44%	57.03%	57.03%
20.	Promoter & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- No. of Shares	20050000	22383333	20050000	22383333	22383333
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	63.78%	80.12%	63.78%	80.12%	80.12%
	- Percentage of Shares (as a % of the total share capital of the company)	27.78%	34.43%	27.78%	34.43%	34.43%
	b) Non Encumbered					
	- No. of Shares	11386759	5553426	11386759	5553426	5553426
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	36.22%	19.88%	36.22%	19.88%	19.88%
	- Percentage of Shares (as a % of the total share capital of the company)	15.78%	8.54%	15.78%	8.54%	8.54%

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 of www.bseindia.com and www.nseindia.com

2. Standalone results for & upto the quarter ended 31.12.2010 are as under :

(Rs. in lacs)

	Quarter Ended 31.12.2010 (Unaudited)	Quarter Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
Net Sales / Income from operations (including other operating income)	68683	41475	174139	119932	164395
Profit (+) / Loss (-) from Ordinary Activities before tax	15662	3416	30285	8568	11757
Tax expense	5038	731	9319	2310	3183
Net profit (+) / Loss (-) from Ordinary Activities after tax	10624	2685	20966	6258	8574
Extraordinary Items (net of tax expenses)	-	-	-	431	465
Net profit after extra-ordinary items	10624	2685	20966	6689	9039

3. During the Quarter ;

(i) the Company has Converted 102 FCCBs into 31,32,595 equity shares of Rs. 10/- each at a premium of Rs. 134.70/- per share in accordance with their terms of issue.

(ii) the Company has made the preferencial allotment on 27.11.2010 of 1,35,00,000 warrants, which will entitle the warrant holders an option to convert each warrant into equivalent no. of equity share of face value of Rs. 10/- each at a premium of Rs. 290/- per share within a period of 18 months from the date of allotment in one or more tranches. Further 35,00,000 warrants have been convereted into equivalent number of Equity Shares of Rs. 10/- each at premium of Rs. 290/- per share on 30.11.2010.

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. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 19th January, 2011.

FOR UFLEX LIMITED

Place : Noida
Date : 19.01.2011

(ASHOK CHATURVEDI)
CHAIRMAN & MANAGING DIRECTOR