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: 2600
February 10, 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 31st December, 2011, which have been approved and taken on record at the meeting of the Board of Directors of the Company held **on 10th February, 2012**.

2) Limited Review Report of the Auditors of the Company in respect of the Unaudited Financial Results for the quarter ended 31st December, 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 31.12.2011

		Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2011 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1.	Income						
	(a) Net Sales / Income from operations	76105	72995	67786	226246	171632	226347
	(b) Other Operating income	2012	1908	897	5619	2507	9026
	Total	78117	74903	68683	231865	174139	235373
2.	Expenditure						
	(a) (Increase) / decrease in stock in trade & work in progress	1114	(560)	(1558)	(588)	(2654)	(2892)
	(b) Consumption of raw material	44370	43779	31389	136855	86356	116605
	(c) Purchase of Traded goods	5929	4618	140	15484	517	2125
	(d) Power & fuel	3545	3913	3286	10701	9510	12362
	(e) Employees cost	3765	3834	3288	10915	8847	12282
	(f) Depreciation	3183	2833	2406	8841	7253	9739
	(g) Other expenditure	10292	9741	10456	29480	24929	33391
	(h) Total	72198	68158	49407	211688	134758	183612
3.	Profit from operations before Other income, Interest & Exceptional Items (1-2)	5919	6745	19276	20177	39381	51761
4.	Other Income	650	842	232	2376	806	1517
5.	Profit before interest & Exceptional Items (3+4)	6569	7587	19508	22553	40187	53278
6.	Interest	4247	3510	3846	11489	9902	13479
7.	Profit after interest but before Exceptional Items (5-6)	2322	4077	15662	11064	30285	39799
8.	Exceptional items	-	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2322	4077	15662	11064	30285	39799
10.	Tax expense	511	266	5038	2132	9319	11597
11.	Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1811	3811	10624	8932	20966	28202
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net profit (+) / Loss (-) before minority interest (11+12)	1811	3811	10624	8932	20966	28202
14.	Minority interest	-	-	-	-	-	-
15.	Net Profit (+) / Loss (-) for the period (13-14)	1811	3811	10624	8932	20966	28202
16.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7218	7221	7218	7218
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year						109814
18.	EPS (in Rs.)						
	Basic	2.51	5.28	15.39	12.37	31.60	41.61
	Diluted	2.18	4.53	13.91	10.64	29.82	38.18
19.	Public shareholding						
	- No. of shares	40824511	40824511	40744016	40824511	40744016	40744016
	- Percentage of shareholding	56.53%	56.53%	56.44%	56.53%	56.44%	56.45%
20.	Promoter & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- No. of Shares	23750000	23750000	20050000	23750000	20050000	23750000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	75.67%	75.67%	63.78%	75.67%	63.78%	75.55%
	- Percentage of Shares (as a % of the total share capital of the company)	32.89%	32.89%	27.78%	32.89%	27.78%	32.90%
	b) Non Encumbered						
	- No. of Shares	7636975	7636975	11386759	7636975	11386759	7686759
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	24.33%	24.33%	36.22%	24.33%	36.22%	24.45%
	- Percentage of Shares (as a % of the total share capital of the company)	10.58%	10.58%	15.78%	10.58%	15.78%	10.65%

UFLEX

UFLEX LIMITED

(Rs. in lacs)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2011

		Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2011 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1.	Income						
	(a) Net Sales / Income from operations	111366	108562	99828	332398	252900	349102
	(b) Other Operating income	3227	836	2138	5986	3601	4927
	Total	114593	109398	101966	338384	256501	354029
2.	Expenditure						
	(a) (Increase) / decrease in stock in trade & work in progress	468	(1156)	(6321)	(6736)	(10278)	(10048)
	(b) Consumption of raw material	67017	65032	44859	204833	122193	164749
	(c) Purchase of Traded goods	5980	4808	201	15819	626	4275
	(d) Power & fuel	5683	6064	4539	16676	12950	17424
	(e) Employees cost	5405	5438	4476	15562	11887	16610
	(f) Depreciation	4662	4206	3509	12825	10029	13367
	(g) Other expenditure	15153	15291	14735	44707	36034	48246
	(h) Total	104368	99683	65998	303686	183441	254623
3.	Profit from operations before Other income, Interest & Exceptional Items (1-2)	10225	9715	35968	34698	73060	99406
4.	Other Income	763	1029	267	2812	799	1550
5.	Profit before interest & Exceptional Items (3+4)	10988	10744	36235	37510	73859	100956
6.	Interest	4922	4321	4260	13604	11130	16421
7.	Profit after interest but before Exceptional Items (5-6)	6066	6423	31975	23906	62729	84535
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	6066	6423	31975	23906	62729	84535
10.	Tax expense	948	638	6856	3446	11324	14853
11.	Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	5118	5785	25119	20460	51405	69682
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net profit (+) / Loss (-) before minority interest (11+12)	5118	5785	25119	20460	51405	69682
14.	Minority interest	-	52	(28)	-	(67)	(116)
15.	Net Profit (+) / Loss (-) for the period (13-14)	5118	5733	25147	20460	51472	69798
16.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7218	7221	7218	7218
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year						174130
18.	EPS (in Rs.)						
	Basic	7.09	7.94	36.42	28.34	77.58	102.97
	Diluted	6.07	6.79	32.99	24.19	73.01	94.24
19.	Public shareholding						
	- No. of shares	40824511	40824511	40744016	40824511	40744016	40744016
	- Percentage of shareholding	56.53%	56.53%	56.44%	56.53%	56.44%	56.45%
20.	Promoter & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- No. of Shares	23750000	23750000	20050000	23750000	20050000	23750000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	75.67%	75.67%	63.78%	75.67%	63.78%	75.55%
	- Percentage of Shares (as a % of the total share capital of the company)	32.89%	32.89%	27.78%	32.89%	27.78%	32.90%
	b) Non Encumbered						
	- No. of Shares	7636975	7636975	11386759	7636975	11386759	7686759
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	24.33%	24.33%	36.22%	24.33%	36.22%	24.45%
	- Percentage of Shares (as a % of the total share capital of the company)	10.58%	10.58%	15.78%	10.58%	15.78%	10.65%

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 results for & upto the quarter ended 31.12.2011 are as under :

(Rs. in lacs)

	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	Nine Months Ended 31.12.2011 (Unaudited)	Nine Months Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
Net Sales / Income from operations (including other operating income)	78117	74903	68683	231865	174139	235373
Profit (+) / Loss (-) from Ordinary Activities before tax	2322	4077	15662	11064	30285	39799
Tax expense	511	266	5038	2132	9319	11597
Net profit (+) / Loss (-) from Ordinary Activities after tax	1811	3811	10624	8932	20966	28202
Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
Net profit after extra-ordinary items	1811	3811	10624	8932	20966	28202

3. During the quarter, Flex P Films (Egypt) S.A.E. (Step down subsidiary of Uflex Ltd.) has successfully commissioned the BOPET Film line (30000 TPA) in Egypt.

4. Consolidated financial results includes 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.

7. During the quarter, two 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 10th February, 2012.

9. Limited Review of the Standalone Financial Results for the quarter ended 31st December'2011 has been carried out by the Statutory Auditors of the Company.

For UFLEX LIMITED
Sd/-
Ashok Chaturvedi
Chairman & Managing Director

Place : Noida
Date : 10th February, 2012

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 31/12/2011

We have reviewed the accompanying statement of Unaudited Financial Results of M/S. UFLEX LIMITED for the three months ended 31st December, 2011 ("the 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) Rules, 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
Date : 10-02-2012

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
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www.vsandco.com

ENCLOSURE TO THE LIMITED REVIEW REPORT DATED 10-02-2012

UFLEX LIMITED

[Formerly Known as FLEX INDUSTRIES LIMITED]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31.12.2011

S.NO.	PARTICULARS	Rs. in lacs
01	**Income**	
	a) Net Sales / Income from Operations	76,105
	b) Other operating Income	2,012
	Total Income	**78,117**
02	**Expenditure**	
	(a) (Increase)/Decrease in Stock in Trade & work in progress	1,114
	(b) Consumption of Raw Materials	44,370
	(c) Purchase of Traded Goods	5,929
	(d) Power & Fuel	3,545
	(e) Employees Cost	3,765
	(f) Depreciation	3,183
	(g) Other Expenditure	10,292
	Total	**72,198**
03	**Profit from operations before Other Income, Interest and Exceptional Items (1-2)**	5,919
04	Other Income	650
05	**Profit before Interest and Exceptional Items (3+4)**	6,569
06	Interest	4,247
07	**Profit after Interest but before Exceptional Items (5-6)**	2,322
08	Exceptional Items	-
09	**Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)**	2,322
10	Tax Expense	511
11	**Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)**	**1,811**
12	**Extra-Ordinary Items (Net of tax expense)**	
13	**Net Profit (+)/ Loss(-) For the period (11+12)**	**1,811**
14	Paid-up Equity Share Capital (Face Value Rs.10/-)	7221
15	Reserves excluding Revaluation Reserve as per the Balance Sheet of Previous Financial Year	**109,814**
16	EPS (in Rs.)	
	- Basic	2.51
	- Diluted	2.18
17	Public Shareholding	

Vijay Sehgal & Co. Delhi Chartered Accountants

VIJAY SEHGAL & CO.
CHARTERED ACCOUNTANTS

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www.vsandco.com

	- No. of Shares	40824511
	- Percentage of Shareholding	56.53%
18	Promoter & Promoter Group shareholding	
	a) Pledged / Encumbered	
	- No. of Shares	23750000
	- Percentage of Share (as a % of the total shareholding of Promoter & promoter Group)	75.67%
	- Percentage of Share (as a % of the total share capital of the Company)	32.89%
	b) Non Encumbered	
	- No. of Shares	7636975
	- Percentage of Share (as a % of the total shareholding of Promoter & promoter Group)	24.33%
	- Percentage of Share (as a % of the total share capital of the Company)	10.58%

Notes:-

1 Figures have been regrouped wherever considered necessary.

2 During the quarter, two investors' complaint were received, which were promptly attended by the Company. No Complaint was pending either at the beginning or at the end of the quarter.

3 The above results have been approved and taken on records by the Board of Directors of the Company at their meeting held on 10.02.2012

Vijay Sehgal & Co. Delhi Chartered Accountants