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: 2748
May 14, 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 March, 2012, which have been approved and taken on record at the meeting of the Board of Directors of the Company held **on 14th May, 2012**.

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2012

PART I

(Rs. in lacs)

	Particulars	Quarter Ended 31.03.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Unaudited)	Year Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2011 (Audited)
1.	Income from operations					
	(a) Net Sales / Income from operations	119014	111366	96516	451412	349102
	(b) Other Operating income	537	3227	2062	6523	4927
	Total income from operations (net)	119551	114593	98578	457935	354029
2.	Expenditure					
	(a) Cost of Materials consumed	67310	67017	49016	270607	164749
	(b) Purchase of Stock-in-trade	10190	5980	728	27545	4275
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(1546)	468	(3029)	(8282)	(10048)
	(d) Employee benefits expense	6079	5405	4424	21641	16610
	(e) Depreciation and amortisation expense	5466	4662	3652	18291	13367
	(f) Power & fuel	5770	5683	4308	22446	17424
	(g) Other expenses	14178	15153	13850	58885	48246
	Total expenses	107447	104368	72949	411133	254623
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	12104	10225	25629	46802	99406
4.	Other Income	800	757	570	3466	1388
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	12904	10982	26199	50268	100794
6.	Finance costs	5551	4922	4538	19155	16421
7.	Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	7353	6060	21661	31113	84373
8.	Exceptional items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	7353	6060	21661	31113	84373
10.	Tax expense	2309	948	3675	5755	14853
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	5044	5112	17986	25358	69520
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	5044	5112	17986	25358	69520
14.	Share of profit / (Loss) of associates	51	6	90	197	162
15.	Minority interest	-	-	(45)	-	(116)
16.	Net Profit / (Loss) after taxes,minority interest and share of profit / (Loss) of associates (13+14-15)	5095	5118	18121	25555	69798
17.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7218	7221	7218
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous financial year					174130
19.	EPS (in Rs.) (not annualised)					
	Basic	7.06	7.09	25.11	35.39	102.97
	Diluted	6.06	6.07	21.33	30.20	94.24

UFLEX LIMITED

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31.03.2012

PART I

(Rs. in lacs)

Particulars	Quarter Ended 31.03.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Unaudited)	Year Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2011 (Audited)
1. Income from operations					
(a) Net Sales / Income from operations (Net of Excise Duty)	81070	76105	59422	307316	226347
(b) Other Operating income	2120	2012	1036	7739	9026
Total income from operations (net)	83190	78117	60458	315055	235373
2. Expenses					
(a) Cost of Materials consumed	41054	44370	31426	177909	116605
(b) Purchase of Stock-in-trade	10184	5929	701	25668	2125
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	180	1114	(165)	(408)	(2892)
(d) Employee benefits expense	4127	3765	3305	15042	12282
(e) Depreciation and amortisation expense	3719	3183	2496	12560	9739
(f) Power & fuel	3434	3545	2717	14135	12362
(g) Other expenses	9399	10292	8555	38879	33391
Total expenses	72097	72198	49035	283785	183612
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	11093	5919	11423	31270	51761
4. Other Income	712	650	558	3088	1517
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	11805	6569	11981	34358	53278
6. Finance costs	4418	4247	3216	15907	13479
7. Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	7387	2322	8765	18451	39799
8. Exceptional items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	7387	2322	8765	18451	39799
10. Tax expense	1971	511	2428	4103	11597
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	5416	1811	6337	14348	28202
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	5416	1811	6337	14348	28202
14. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7218	7221	7218
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					109814
16. EPS (in Rs.) (not annualised)					
Basic	7.50	2.51	8.78	19.87	41.61
Diluted	6.44	2.18	7.48	17.06	38.18

UFLEX LIMITED

PART II

Particulars	Quarter Ended 31.03.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Unaudited)	Year Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2011 (Audited)
A PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- No. of shares	40824511	40824511	40744016	40824511	40744016
- Percentage of shareholding	56.53%	56.53%	56.45%	56.53%	56.45%
2. Promoter & Promoter Group Shareholding					
a) Pledged / Encumbered					
- No. of Shares	23750000	23750000	23750000	23750000	23750000
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	75.67%	75.67%	75.55%	75.67%	75.55%
- Percentage of Shares (as a % of the total share capital of the company)	32.89%	32.89%	32.90%	32.89%	32.90%
b) Non Encumbered					
- No. of Shares	7636975	7636975	7686759	7636975	7686759
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	24.33%	24.33%	24.45%	24.33%	24.45%
- Percentage of Shares (as a % of the total share capital of the company)	10.58%	10.58%	10.65%	10.58%	10.65%

Particulars	Quarter ended 31/03/2012
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

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 the quarter & year ended 31.03.2012 are as under :

(Rs. in lacs)

	Quarter Ended 31.03.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Unaudited)	Year Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2011 (Audited)
Total income from operations (net)	83190	78117	60458	315055	235373
Profit / (Loss) from Ordinary Activities before tax	7387	2322	8765	18451	39799
Tax expense	1971	511	2428	4103	11597
Net profit / (Loss) from Ordinary Activities after tax	5416	1811	6337	14348	28202
Extraordinary Items (net of tax expenses)	-	-	-	-	-
Net Profit / (Loss) for the period	5416	1811	6337	14348	28202

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 14th May, 2012.

7. Limited Review of the Standalone Financial Results for the quarter ended 31st March'2012 has been carried out by the Statutory Auditors of the Company.

For UFLEX LIMITED

Place : Noida
Date : 14th May, 2012

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 31-03-2012

We have reviewed the accompanying statement of Unaudited Financial Results of M/S. UFLEX LIMITED for the three months ended 31st March, 2012 ("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. Chartered Accountants Delhi

[CA. S.V. SEHGAL]
Partner
Membership No. : 080329
Place : Delhi
Date : 14-05-2012

ENCLOSURE TO THE LIMITED REVIEW REPORT DATED 14-05-2012

UFLEX LIMITED

[Formerly known as FLEX INDUSTRIES LTD.]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31-03.2012

PART I	Rs. in Lacs
Particulars	Quarter Ended 31.03.2012 (Unaudited)
1. Income from operations	
(a) Net Sales / Income from operations (Net of Excise Duty)	81070
(b) Other Operating income	2120
Total income from operations (net)	83190
2. Expenses	
(a) Cost of Materials consumed	41054
(b) Purchase of Stock-in-trade	10184
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	180
(d) Employee benefits expense	4127
(e) Depreciation and amortisation expense	3719
(f) Power & fuel	3434
(g) Other expenses	9399
Total expenses	72097
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	11093
4. Other Income	712
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	11805
6. Finance costs	4418
7. Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	7387
8. Exceptional items	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	7387
10. Tax expense	1971
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	5416
12. Extraordinary Items (net of tax expenses)	-
13. Net Profit / (Loss) for the period (11-12)	5416
14. Paid-up equity share capital (FV Rs 10/-)	7221
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	109814
16. EPS (in Rs.) (not annualised)	
Basic	7.50
Diluted	6.44

Vijay Sehgal & Co. Chartered Accountants Delhi

PART II	
Particulars	Quarter Ended 31.03.2012 (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	3 months ended 31/03/2012
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

1 Figures have been regrouped 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 14th May, 2012.

