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:13:
May 30, 2013

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 : Audited 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 following :

1. Audited Financial Results for the quarter and year ended March 31, 2013, which have been approved and taken on record at the meeting of the Board of Directors of the Company held on May 30, 2013.

2. Auditors' Report on quarterly financial results and year to date results

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

CONSOLIDATED

AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31.03.2013

PART I (Rs. in lacs)

	Particulars	Quarter Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
1.	Income from operations					
	(a) Net Sales / Income from operations	117152	120352	115343	495643	438711
	(b) Other Operating income	6810	9164	2186	20465	12873
	Total income from operations (net)	123962	129516	117529	516108	451584
2.	Expenditure					
	(a) Cost of Materials consumed	73020	75154	67310	296874	263268
	(b) Purchase of Stock-in-trade	6112	6582	10190	30768	28082
	(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(1116)	(2196)	(1546)	(5196)	(2580)
	(d) Employee benefits expense	7251	6876	6079	27288	21878
	(e) Depreciation and amortisation expense	6216	6005	5466	23599	17829
	(f) Power & fuel	7631	7487	5770	30221	22601
	(g) Other expenses	17487	20106	12156	70861	52819
	Total expenses	116601	120014	105425	474415	403897
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	7361	9502	12104	41693	47687
4.	Other Income	611	470	800	1908	2514
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	7972	9972	12904	43601	50201
6.	Finance costs	5543	6283	5551	22964	19914
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	2429	3689	7353	20637	30287
8.	Exceptional items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	2429	3689	7353	20637	30287
10.	Tax expense	(1604)	116	2309	1863	5034
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	4033	3573	5044	18774	25253
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	4033	3573	5044	18774	25253
14.	Share of profit / (Loss) of associates	85	44	51	263	197
15.	Minority interest	-	-	-	-	(52)
16.	Net Profit / (Loss) after taxes,minority interest and share of profit / (Loss) of associates (13+14-15)	4118	3617	5095	19037	25502
17.	Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
18.	Reserves excluding Revaluation Reserves				242636	211647
19.	EPS (in Rs.) (not annualised)					
	Basic	5.70	5.01	7.06	26.36	35.32
	Diluted	5.59	4.91	6.06	25.82	30.20

UFLEX LIMITED

UFLEX LIMITED

STANDALONE

AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31.03.2013

PART I (Rs. in lacs)

Particulars	Quarter Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
1. Income from operations					
(a) Net Sales / Income from operations (Net of Excise Duty)	65371	78095	77783	302906	295655
(b) Other Operating income	4880	1553	3385	12730	12239
Total income from operations (net)	70251	79648	81168	315636	307894
2. Expenses					
(a) Cost of Materials consumed	39909	44256	41054	170337	176098
(b) Purchase of Stock-in-trade	5459	6362	10184	28606	26204
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(650)	(845)	180	(1972)	(329)
(d) Employee benefits expense	4209	4909	4127	17970	15124
(e) Depreciation and amortisation expense	3602	3782	3719	14683	12365
(f) Power & fuel	4324	4531	3434	18200	14127
(g) Other expenses	7889	9591	7377	35210	32193
Total expenses	64742	72586	70075	283034	275782
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	5509	7062	11093	32602	32112
4. Other income	1122	391	712	2403	2771
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6631	7453	11805	35005	34883
6. Finance costs	3956	4656	4418	17473	15988
7. Profit / (Loss) from ordinary actvities after finance costs but before Exceptional items (5-6)	2675	2797	7387	17532	18895
8. Exceptional items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2675	2797	7387	17532	18895
10. Tax expense	(577)	913	1971	3685	3936
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	3252	1884	5416	13847	14959
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	3252	1884	5416	13847	14959
14. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221
15. Reserves excluding Revaluation Reserves				141324	122004
16. EPS (in Rs.) (not annualised)					
Basic	4.50	2.61	7.50	19.18	20.72
Diluted	4.41	2.56	6.44	18.78	17.78

UFLEX LIMITED

UFLEX LIMITED

PART II

Particulars	Quarter Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
A PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- No. of shares	40824511	40824511	40824511	40824511	40824511
- Percentage of shareholding	56.53%	56.53%	56.53%	56.53%	56.53%
2. Promoter & Promoter Group Shareholding					
a) Pledged / Encumbered					
- No. of Shares	21500000	12750000	23750000	21500000	23750000
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	68.50%	40.62%	75.67%	68.50%	75.67%
- Percentage of Shares (as a % of the total share capital of the company)	29.78%	17.66%	32.89%	29.78%	32.89%
b) Non Encumbered					
- No. of Shares	9886975	18636975	7636975	9886975	7636975
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	31.50%	59.38%	24.33%	31.50%	24.33%
- Percentage of Shares (as a % of the total share capital of the company)	13.69%	25.81%	10.58%	13.69%	10.58%

Particulars	Quarter ended 31/03/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	Nil

UFLEX LIMITED

UFLEX

Notes : 1. Disclosure of Statement of Assets & Liabilities as per clause 41 of the listing agreement, as at 31st March, 2013

(Rs. In lacs)

Particulars	STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES	
	AS AT 31.03.2013 (Audited)	AS AT 31.03.2012 (Audited)	AS AT 31.03.2013 (Audited)	AS AT 31.03.2012 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
a) Capital	7221	7221	7221	7221
b) Reserves & Surplus	141327	122008	242639	211651
c) Money received against share warrants	-	7500	-	7500
Sub-Total -Shareholders' Funds	148548	136729	249860	226372
2 Minority Interest	-	- -	-	-
3 Non-Current Liabilities				
a) Long Term Borrowings	55148	63020	130117	114617
b) Deferred Tax Liabilities (Net)	15932	13392	17199	15640
Other Long Term Liabilities	373	339	373	339
c) Long Term Provisions	874	659	874	659
Sub-Total -Non-Current Liabilities	72327	77410	148563	131255
4 Current Liabilities				
a) Short Term Borrowings	28252	30986	51173	43679
b) Trade Payables	44102	35480	72246	60375
c) Other Current Liabilities	43503	45981	68097	59278
d) Short Term Provisions	6202	6867	6482	7903
Sub-Total -Current Liabilities	122059	119314	197998	171235
TOTAL-EQUITY AND LIABILITIES	342934	333453	596421	528862
B ASSETS				
1 Non-Current Asstes				
a) Fixed Asstes	141186	145734	337750	296235
b) Goodwill on Consolidation	-	-	-	582
c) Non-Current Investments	65801	49048	9988	9646
d) Long Term Loans and Advances	8446	12924	11991	14854
e) Other Non-Current Assets	1237	3977	1309	3977
Sub-Total -Non-Current Assets	216670	211683	361038	325294
2 Current Assets				
a) Current Investments	200	-	200	-
b) Inventories	21857	21525	47020	43363
c) Trade Receivables	71242	62183	127603	99557
d) Cash and Bank Balances	9034	8715	16222	16808
e) Short Term Loans and Advances	21557	27897	42221	42522
f) Other Current Assets	2374	1450	2117	1318
Sub-Total -Current Assets	126264	121770	235383	203568
TOTAL-ASSETS	342934	333453	596421	528862

UFLEX LIMITED

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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 & year ended 31.03.2013 are as under :

(Rs. in lacs)

	Quarter Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
Total income from operations (net)	70251	79648	81168	315636	307894
Profit / (Loss) from Ordinary Activities before tax	2675	2797	7387	17532	18895
Tax expense	(577)	913	1971	3685	3936
Net profit / (Loss) from Ordinary Activities after tax	3252	1884	5416	13847	14959
Extraordinary Items (net of tax expenses)	-	-	-	-	-
Net Profit / (Loss) for the period	3252	1884	5416	13847	14959

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

4. Figures have been regrouped / re-arranged wherever considered necessary.

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

6. The figure for the quarter ended 31st March,2013 are the balancing figures between the audited figures in respect of full year & published year to date figures upto 3rd quarter of the relevant financial year.

7. The Auditors have conducted the audit of the financial statements for the year ended 31st March,2013.

8. The Board of Directors have recommended a dividend of Rs. 2.40/- per share (24%) for the year 2012-2013 subject to the approval of shareholders.

9. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May, 2013.

For UFLEX LIMITED

Ashok Chaturvedi
(Chairman & Managing Director)

Place : Noida
Date : 30th May, 2013

UFLEX LIMITED

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

Auditors' Report on Quarterly Financial Results and Year to Date Results of UFLEX LIMITED Pursuant to the Clause 41 of the Listing Agreement

To,
The Board of Directors,
UFLEX LIMITED,
305, Third Floor, Bhanot Corner, Pamposh Enclave,
Greater Kailash-I,
New Delhi-110048.

We have audited the quarterly financial results of UFLEX LIMITED, for quarter ended 31st March, 2013 and year to date financial results for the period from 1st April 2012 to 31st March 2013 attached herewith, being submitted by the company pursuant to the requirements of clause 41 of Listing Agreement, 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. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting, issued pursuant to the companies (Accounting Standards) Rules, 2006 as per section of 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.

In our opinion and to best of our information and according to explanations given to us, these quarterly financial results as well as the year to date financial results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2013 as well as year to date results for the period from 1st April 2012 to 31st March 2013.

Further we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For VIJAY SEHGAL & CO.
Chartered Accountants
Firm Regn. No. : 000374N

[CA. S.V.SEHGAL]
Partner
Membership No.: 080329

Place: Noida
Dated: 30-05-2013

Vijay Sehgal & Co. Delhi Chartered Accountants

ENCLOSURE TO THE AUDITORS' REPORT ON QUARTERLY AND YEAR TO DATE RESULTS

UFLEX LIMITED

[Formerly known as FLEX INDUSTRIES LIMITED]

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE.

(Rs. In lacs)

PART I

S.NO.	PARTICULARS	THREE MONTHS ENDED 31.03.2013	YEAR TO DATE FOR THE PERIOD FROM 01.04.2012 TO 31.03.2013
1.	Income from operations		
	(a) Net Sales / Income from Operations (Net of Excise Duty)	65371	302906
	(b) Other Operating income	4880	12730
	Total income from operations (net)	70251	315636
2.	Expenses		
	(a) Cost of Materials consumed	39909	170337
	(b) Purchase of Stock-in-trade	5459	28606
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(650)	(1972)
	(d) Employee Benefits Expenses	4209	17970
	(e) Depreciation and Amortization Expenses	3602	14683
	(f) Power & fuel	4324	18200
	(g) Other Manufacturing, Administration & Selling Expenses	7889	35210
	Total Expenses	64742	283034
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	5509	32602
4.	Other Income	1122	2403
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6631	35005
6.	Finance costs	3956	17473
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	2675	17532
8.	Exceptional items	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	2675	17532
10.	Tax expense	(577)	3685
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	3252	13847
12.	Extraordinary Items (net of tax expenses)	-	-
13.	Net Profit / (Loss) for the period (11-12)	3252	13847
14.	Paid-up equity share capital (FV Rs 10/- each)	7221	7221
15.	Reserves excluding Revaluation Reserves	-	141324
16.i	Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)		
	Basic	4.50	19.18
	Diluted	4.41	18.78
16.ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)		
	Basic	4.50	19.18
	Diluted	4.41	18.78



PART II			
S.NO.	PARTICULARS	THREE MONTHS ENDED 31.03.2013	YEAR TO DATE FOR THE PERIOD FROM 01.04.2012 TO 31.03.2013
A	PARTICULARS OF SHAREHOLDING		
1.	Public shareholding		
	- No. of shares	40824511	40824511
	- Percentage of shareholding	56.53%	56.53%
2.	Promoter & Promoter Group Shareholding		
	a) Pledged / Encumbered		
	- No. of Shares	21500000	21500000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	68.50%	68.50%
	- Percentage of Shares (as a % of the total share capital of the company)	29.78%	29.78%
	b) Non Encumbered		
	- No. of Shares	9886975	9886975
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	31.50%	31.50%
	- Percentage of Shares (as a % of the total share capital of the company)	13.69%	13.69%
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter/year	NIL	
	Received during the quarter/year	7	
	Disposed off during the quarter/year	7	
	Remaining unresolved at the end of the quarter/year	NIL	

Notes :-

1 The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figuresin respect of full financial year and the published year to date figures upto third quarter of the relevent financial year.

2 The above results have been approved and taken on record by the Board of Directors of the company at their meeting held on 30th May 2013.

