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: 14: 4572
February 11, 2014

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra Kurla Complex
Bandra (E)
MUMBAI-400051

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:

3) Unaudited Financial Results for the quarter ended 31st December, 2013, which have been approved and taken on record at the meeting of the Board of Directors of the Company held on **11th February, 2014**..

4) Limited Review Report of the Auditors of the Company in respect of the Unaudited Financial Results for the quarter ended 31st December,2013

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

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2013

PART I

(Rs. in lacs)

Particulars	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1. Income from operations						
(a) Net Sales / Income from operations	138025	147501	120352	422647	378491	495643
(b) Other Operating income	9378	4078	9164	16134	13655	20465
Total income from operations (net)	147403	151579	129516	438781	392146	516108
2. Expenditure						
(a) Cost of Materials consumed	93786	93242	75154	268679	223854	296874
(b) Purchase of Stock-in-trade	1155	3493	6582	15725	24656	30768
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(3669)	5	(2196)	(7488)	(4080)	(5196)
(d) Employee benefits expense	9452	9237	6876	27506	20037	27288
(e) Depreciation and amortisation expense	6746	7075	6005	20290	17383	23599
(f) Power & fuel	7736	8983	7487	24823	22590	30221
(g) Other expenses	21190	19605	20106	57954	53374	70861
Total expenses	136396	141640	120014	407489	357814	474415
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	11007	9939	9502	31292	34332	41693
4. Other Income	429	384	470	1190	1297	1908
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	11436	10323	9972	32482	35629	43601
6. Finance costs	5927	5673	6283	17368	17421	22964
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	5509	4650	3689	15114	18208	20637
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	5509	4650	3689	15114	18208	20637
10. Tax expense	340	162	116	1245	3467	1863
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	5169	4488	3573	13869	14741	18774
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	5169	4488	3573	13869	14741	18774
14. Share of profit / (Loss) of associates	97	89	44	285	178	263
15. Minority interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes,minority interest and share of profit / (Loss) of associates (13+14-15)	5266	4577	3617	14154	14919	19037
17. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
18. Reserves excluding Revaluation Reserves						242636
19. EPS (in Rs.) (not annualised)						
Basic	7.29	6.34	5.01	19.60	20.66	26.36
Diluted	7.29	6.34	4.91	19.60	20.24	25.82

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

UFLEX LIMITED

STANDALONE

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31.12.2013

PART I

(Rs. in lacs)

Particulars	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1. Income from operations						
(a) Net Sales / Income from operations (Net of Excise Duty)	72427	79699	78095	228494	237535	302906
(b) Other Operating income	3660	2539	1553	7987	7850	12730
Total income from operations (net)	76087	82238	79648	236481	245385	315636
2. Expenses						
(a) Cost of Materials consumed	49156	51930	44256	145882	130428	170337
(b) Purchase of Stock-in-trade	283	2668	6362	7290	23147	28606
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(280)	(568)	(845)	684	(1322)	(1972)
(d) Employee benefits expense	5544	5258	4909	16010	13761	17970
(e) Depreciation and amortisation expense	3751	3732	3782	11126	11081	14683
(f) Power & fuel	4066	4978	4531	13596	13876	18200
(g) Other expenses	8885	8436	9591	24445	27321	35210
Total expenses	71405	76434	72586	219033	218292	283034
3. Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	4682	5804	7062	17448	27093	32602
4. Other Income	4095	896	391	5466	1281	2403
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	8777	6700	7453	22914	28374	35005
6. Finance costs	4073	4174	4656	12410	13517	17473
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	4704	2526	2797	10504	14857	17532
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	4704	2526	2797	10504	14857	17532
10. Tax expense	629	527	913	1983	4262	3685
11. Net profit / (Loss) from Ordinary Activities after tax (9-10)	4075	1999	1884	8521	10595	13847
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	4075	1999	1884	8521	10595	13847
14. Paid-up equity share capital (FV Rs 10/-)	7221	7221	7221	7221	7221	7221
15. Reserves excluding Revaluation Reserves						141324
16. EPS (in Rs.) (not annualised)						
Basic	5.64	2.77	2.61	11.80	14.67	19.18
Diluted	5.64	2.77	2.56	11.80	14.37	18.78

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

UFLEX LIMITED

PART II

Particulars	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (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	-	21500000	12750000	-	12750000	21500000
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	-	68.50%	40.62%	-	40.62%	68.50%
- Percentage of Shares (as a % of the total share capital of the company)	-	29.78%	17.66%	-	17.66%	29.78%
b) Non Encumbered						
- No. of Shares	31386975	9886975	18636975	31386975	18636975	9886975
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00%	31.50%	59.38%	100.00%	59.38%	31.50%
- Percentage of Shares (as a % of the total share capital of the company)	43.47%	13.69%	25.81%	43.47%	25.81%	13.69%

Particulars	Quarter ended 31/12/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

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 & nine months ended 31.12.2013 are as under :

(Rs. in lacs)

	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
Total income from operations (net)	76087	82238	79648	236481	245385	315636
Profit / (Loss) from Ordinary Activities before tax	4704	2526	2797	10504	14857	17532
Tax expense	629	527	913	1983	4262	3685
Net profit / (Loss) from Ordinary Activities after tax	4075	1999	1884	8521	10595	13847
Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
Net Profit / (Loss) for the period	4075	1999	1884	8521	10595	13847

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. Company's has divested 75% of its holding in Flex Films (USA) Inc to its Wholly owned subsidiary, Flex Middle East, FZE, Dubai & also divested its entire shareholding in Flex America Inc. to Flex Films (USA) Inc.

7. The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 11th February,2014.

8. Limited Review of the Standalone Financial Results for the quarter ended 31st December,2013 has been carried out by the Statutory Auditors of the Company.

For Uflex Limited

Sd/-

Ashok Chaturvedi
(Chairman & Managing Director)

Place : Noida
Date : 11th February, 2014

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

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 **e-mail** : allied@vsandco.com **Website** : www.vsandco.com

LIMITED REVIEW REPORT

To
The Board of Directors,
UFLEX LIMITED,
Bhanot Corner, Pamposh Enclave,
Greater Kailash – I,
New Delhi-110048

We have reviewed the accompanying statement of Unaudited Financial Results of M/s UFLEX LIMITED, for the Quarter ended 31st December, 2013 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the 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. Chartered Accountants Delhi

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

Place: Delhi
Date: 11 .02.2014

NCLOSURE TO LIMITED REVIEW REPORT DATED 11.02.2014

UFLEX LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2013

PART I		(Rs. in lacs)
S.NO.	Particulars	Quarter Ended 31.12.2013
1.	Income from operations	
	(a) Net Sales / Income from operations (Net of Excise Duty)	72427
	(b) Other Operating income	3660
	Total income from operations (net)	76087
2.	Expenses	
	(a) Cost of Materials consumed	49156
	(b) Purchase of Stock-in-trade	283
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(280)
	(d) Employee benefits expense	5544
	(e) Depreciation and amortization expense	3751
	(f) Power & fuel	4066
	(g) Other expenses	8885
	Total expenses	71405
3.	Profit / (Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	4682
4.	Other Income	4095
5.	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	8777
6.	Finance costs	4073
7.	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	4704
8.	Exceptional items	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	4704
10.	Tax expense	629
11.	Net profit / (Loss) from Ordinary Activities after tax (9-10)	4075
12.	Extraordinary items (net of tax expenses)	-
13.	Net Profit / (Loss) for the period (11-12)	4075
14.	Paid-up equity share capital (FV Rs 10/-)	7221
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	141324
16.	EPS (in Rs.) (not annualised)	
	Basic	5.64
	Diluted	5.64

Vijay Sehgal & Co. Chartered Accountants Delhi

PART II		
S.NO.	PARTICULARS	Quarter Ended 31.12.2013
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	-
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	-
	- Percentage of Shares (as a % of the total share capital of the company)	-
	b) Non Encumbered	
	- No. of Shares	31386975
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	100%
	- Percentage of Shares (as a % of the total share capital of the company)	43.47%

Particulars	Quarter ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

Vijay Sehgal & Co * Chartered Accountants * Delhi

NOTES:

1 Figures have been regrouped wherever 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 11th Feburary, 2014.