UFLEX 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
CIN No. L74899DL1988PLC032166, Website : www.uflexltd.com, E-mail ID : flexsec@vsnl.net

UFLEX/SEC/2015/

August 20, 2015

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051

Dear Sirs,

Please find enclosed herewith copy of Minutes of the 26th Annual General Meeting of the Company held on Wednesday, the 22nd day of July, 2015 at 10:00 A.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010 for your records.

Thanking you,

Yours faithfully
For UFLEX LIMITED

(Subhash Khatua)
Dy. General Manager - Secretarial

Encl : As above

MINUTES OF THE MEETING OF THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF UFLEX LIMITED HELD ON FRIDAY, THE 22ND DAY OF JULY, 2015 AT 10:00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI – 110010

PRESENT

Shri Ravi Kathpalia	-	Chairman of the Meeting
Shri M.G. Gupta	-	Director
Smt. Indu Liberhan	-	Director
Shri A. Karati	-	Director

INVTITEES

Mr. R.K. Jain	-	Group President (Corp. F&A)
Mr. S.V. Sehgal	-	Statutory Auditor (M/s Vijay Sehgal & Co.)

SECRETARY

Mr. Ajay Krishna	-	Sr. Vice President (Legal) & Company Secretary
Members present in person	-	4202
Members present through Proxy	-	169

CHAIRMAN OF THE MEETING

Shri Ashok Chaturvedi, Chairman of the Company was not present due to prior engagements and therefore, in accordance with the provisions of Articles of Association of the Company, Shri Ravi Kathpalia, Director of the Company was elected as Chairman to preside over the Meeting. Shri Ravi Kathpalia took the Chair and declared that quorum as per the requirement of Companies Act, 2013 was present and called the Meeting to order.

The Company Secretary stated as follows:

(i) In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had engaged M/s Central Depository Services Limited ("CDSL") as the Authorized Agency to provide e-voting facility to the Shareholders to cast their votes for Resolutions transacted at the Annual General Meeting. The e-voting commenced 9:00 AM on Sunday, 19th July, 2015 and ended at 5:00 PM on Tuesday, 21st July, 2015.

(ii) The detailed E-voting instructions were provided in the Notice of the Annual General Meeting of the Company sent alongwith Annual Accounts of the Company.

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

(iii) The Company had appointed Mr. Mahesh Kumar Gupta of M/s Mahesh Gupta & Company, Delhi as the Scrutinizer to scrutinize the E-voting and poll process in a fair and transparent manner.

(iv) In terms of the Provisions of the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges, Mr. Ravi Kathpalia, Chairman of the Audit Committee, was present at the Annual General Meeting.

(v) In terms of the Provisions of the Companies Act, 2013, Mr. M.G. Gupta, Chairman of Nomination and Remuneration Committee was present at the Annual General Meeting.

(vi) In terms of the Provisions of the Companies Act, 2013, Mr. Ravi Kathpalia, Chairman of Stakeholders' Relationship Committee was present at the Annual General Meeting.

(vii) The following documents were kept open for inspection of Members during the Meeting:

- Register of Directors & Key Managerial Personnel and their Shareholding, Register of Contracts or Arrangements in which Directors are interested, Proxy Register and other relevant documents.

The Chairman welcomed the Members to the Meeting and introduced the Directors on dais to the Shareholders.

NOTICE CALLING THE MEETING

With the permission of Chair and Members present in the Meeting, the Notice calling the Meeting was taken as read.

AUDITORS' REPORT

The Chairman informed that Auditors' Report for the year ended 31st March, 2015 did not have qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. With the concurrence of the Members, the same was taken as read.

Before putting these Resolutions to vote through polling, the Chairman invited suggestions/queries from the Shareholders. Queries raised by the Members were suitably replied by the Chairman.

The Chairman informed that those Shareholders who have not cast their e-vote, may proceed to polling booth to cast their vote on all the Resolutions stated in the Notice.

Mr. Mahesh Kumar Gupta, Scrutinizer distributed the polling papers and showed empty boxes to the Members and locked the boxes in the presence of Members. After ensuring that all Members and proxies participating in the poll had casted

For UFLEX LIMITED
SUBHASH KHATUA
Dy. General Manager (Secretarial)

their votes, then the poll was closed. The Scrutinizer then took the custody of polling boxes.

The Chairman declared that on receipt of Scrutinizer's Report, the results of voting shall be declared latest by 24th July, 2015. The results to be declared for each resolution shall indicate separately the votes on the Poll and electronic voting and would be immediately intimated to the BSE & NSE. He further stated that the results shall also be uploaded on the Company's website www.uflexltd.com and the website of CDSL www.evotingindia.com and shall be available at the registered office of the Company.

Thanking the Members for their participation, suggestions and comments, the Chairman announced formal closure of the 26th Annual General Meeting of the Company.

On the basis of the Scrutinizer's Report dated 24.07.2015 for the Electronic Voting and Poll, all the Resolutions have been passed with requisite majority. The summary of the Report is as under:

Resolution 1: Adoption of Financial Statements including Consolidated Financial Statements for the Year Ended 31st March 2015

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	37195308	0	37195308	100.000	.000
Polling at AGM	107	15392	339	15731	97.845	2.155
Total	**181**	**37210700**	**339**	**37211039**	**99.999**	**.000 negligible**

Resolution 2 : To declare the dividend

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	37566608	0	37566608	100.000	0.000
Polling at AGM	104	15194	211	15405	98.630	1.370
Total	**178**	**37581802**	**211**	**37582013**	**99.999**	**.000 negligible**

For UFLEX LIMITED
SUBASH KHATUA
Dy. General Manager (Secretarial)

Resolution 3 : To appoint a Director in place of Shri Ashok Chaturvedi (holding DIN 00023452), who retires by rotation and being eligible offers himself for re-appointment

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	36707490	859118	37566608	97.713	2.287

Polling at AGM	105	15114	339	15453	97.806	2.194
Total	**179**	**36722604**	**859457**	**37582061**	**97.713**	**2.287**

Resolution 4 : Ratification of Appointment of Statutory Auditors

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	36971738	346440	37318178	99.072	0.928
Polling at AGM	104	15092	339	15431	97.803	2.197
Total	**178**	**36986830**	**346779**	**37333609**	**99.071**	**0.929**

Resolution 5 : Appointment of Shri Tara Sankar Sudhir Bhattacharya (DIN 00157305) as an Independent Director of the Company for five consecutive years for a term up to 13th February, 2020

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	37339985	226623	37566608	99.397	0.603
Polling at AGM	105	15123	339	15462	97.807	2.193
Total	**179**	**37355108**	**226962**	**37582070**	**99.396**	**0.604**

Resolution 6 : Appointment of Smt Indu Liberhan (DIN 03341420) as an Independent Director of the Company for five consecutive years for a term up to 27th May, 2020

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	37566608	000	37566608	100.000	.000
Polling at AGM	104	15192	339	15531	97.817	2.183
Total	**178**	**37581800**	**339**	**37582139**	**99.999**	**.000 negligible**

For UFLEX LIMITED
SUBHASH KHATUA
Dy. General Manager (Secretarial)

Resolution 7 : Ratification of Remuneration to the Cost Auditors

Mode	No. of Members Voted	Votes in		Total No. of Votes cast	Votes Casted	
		Favour	Against		% For	% Against
E-voting	74	37238186	328422	37566608	99.126	0.874
Polling at AGM	105	14988	339	15327	97.788	2.212
Total	**179**	**37253174**	**328761**	**37581935**	**99.125**	**.875**

The Resolutions as set out in Item Nos.1 to 7 in the Notice of the 26th Annual General Meeting, duly approved by the Members with requisite majority are recorded hereunder as part of the Proceedings of 26th Annual General Meeting of the Members held on 22nd July, 2015.

ADOPTION OF ANNUAL ACCOUNTS INCLUDING CONSOLIDATED ANNUAL ACCOUNTS OF THE COMPANY (ORDINARY RESOLUTION)

"RESOLVED THAT Annual Accounts of the Company comprising of Balance Sheet as at 31st March, 2015 and Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the schedules thereto including Consolidated Financial Statements and Auditors' & Directors' Report thereon be and are hereby adopted as the Accounts of the Company for the year ended 31st March, 2015."

DECLARATION OF DIVIDEND FOR THE YEAR 2014-2015 ON THE EQUITY SHARES OF THE COMPANY (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, the dividend @Rs.2.70 [@27%] per fully paid-up equity share of Rs.10/- each for the financial year ending 31st March, 2015 be and is hereby declared and to be paid those Shareholders, whose names appeared in the Register of Members of the Company as on 14th July, 2015 and in respect of shares held in dematerialized form, the dividend will be paid to Members, whose names are furnished by National Securities Depository Limited & Central Depository Services (India) Limited as beneficiary owners."

RE-APPOINTMENT OF SHRI ASHOK CHATURVEDI, AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION (ORDINARY RESOLUTION)

"RESOLVED THAT Shri Ashok Chaturvedi (holding DIN No.: 00023452) retires from the Board at this Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company, whose period of office will be liable to retire by rotation."

RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Vijay Sehgal & Co., Chartered Accountants (Firm Registration No. 000374N), as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors."

For UFLEX LIMITED
SUBHASH KHATUA
Dy. General Manager (Secretarial)

APPOINTMENT OF SHRI TARA SANKAR SUDHIR BHATTACHARYA (DIN 00157305) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS FOR A TERM UP TO 13TH FEBRUARY, 2020 (ORDINARY RESOLUTION)

"RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Shri Tara Sankar Sudhir Bhattacharya (DIN 00157305), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th February, 2015 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Tara Sankar Sudhir Bhattacharya as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to 13th February, 2020 and whose office shall not be liable to retire by rotation."

APPOINTMENT OF SMT INDU LIBERHAN (DIN 03341420) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS FOR A TERM UP TO 27TH MAY, 2020 (ORDINARY RESOLUTION)

"RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Smt. Indu Liberhan (DIN : 03341420), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th May, 2015 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose Smt. Indu Liberhan as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to 27th May, 2020, and whose office shall not be liable to retire by rotation."

RATIFICATION OF REMUNERATION TO THE COST AUDITORS (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Jitender, Navneet & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year 2015-16 at a remuneration of Rs.14.50 lacs including service tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

All the above resolutions, which were put to vote, were passed with requisite majority.

For UFLEX LIMITED

SUBHASH KHATUA
Dy. General Manager (Secretarial)

(CHAIRMAN)