

UFLEX/SEC/2019/

26th July, 2019

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

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Sale of 82% Shares of Wholly Owned Subsidiary Company – Utech Developers Limited

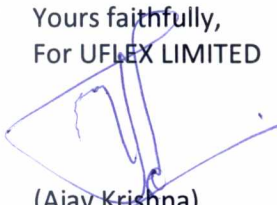
Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('Listing Regulations'), this is to inform you that the Company has entered into an Agreement to disinvest its 82% stake in Utech Developers Limited, a wholly owned subsidiary of the Company. Upon completion of the transaction, Utech Developers Limited will cease to be subsidiary of the Company. Consequently SD Buildwell Private Limited, being wholly owned subsidiary of Utech Developers Limited will also cease to be the step down subsidiary of the Company.

The relevant disclosure in terms of Schedule III (Part-A, Para-A) of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 September 09, 2015 is enclosed as **Annexure-A**.

Thanking you,

Yours faithfully,
For UFLEX LIMITED


(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above

Annexure- A

S. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Contribution by Utech Developers Limited in the Total Income and Net worth of Uflex Limited, during the last financial year i.e. 2018-19 (on consolidated basis): Total Income: Rs. 325.80 Lakhs (0.04%) Net worth: Rs. 13,841.47 Lakhs (3.22%)
2	Date on which the agreement for sale has been entered into	25 th July, 2019 – for sale of 82% shares held in Utech Developers Limited.
3	The expected date of completion of sale/disposal	Expected to be completed by the end of October, 2019.
4	Consideration received from such sale/disposal	Rs.125.05 Crores, in the form of Redeemable Preference Shares of the Buyer i.e. Montage Enterprises Pvt. Ltd.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Montage Enterprises Pvt. Ltd. The buyer do not belong to promoter/ promoter group/group companies
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not falling within related party transaction.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.

