

vice-chairman. "Fischer said it was too difficult to gauge the impact on the US economy from recent turmoil in financial markets and uncertainty over China, leaving policy makers undecided about what to do next."

"If these developments lead to a persistent tightening of financial conditions, they could signal a slowing in the global economy that could affect growth and inflation in the United States," Fischer told the Council on Foreign Relations in New York on Monday. "But we have seen similar periods of volatility in recent years that have left little permanent imprint on the economy."

Fischer's remarks follow a tumultuous January in which expectations for additional interest-rate increases in 2016 plunged. When the Fed raised rates in December for the first time in almost a decade, officials gave projections suggesting they saw four increases this year. Investors currently foresee one, based on futures-market pricing.

World stocks have been battered in the new year, dropping 6 percent even after a bounce-back in the past two weeks. Oil has dropped 12%.

Fischer, the Fed's No. 2 policy maker after Chair Janet Yellen, emphasised that he "can't answer" questions about what the Fed will do when policy makers next meet in March. "We simply do not know. The world is an uncertain place, and all monetary policy makers can really be sure of is that what will happen is often different from what we currently expect."

Fischer, 72, nonetheless stuck by his past assurances that inflation is likely to move back toward the central bank's 2% target, although it will take longer than previously expected. He also reiterated that the Fed expects to make "gradual increases in the federal funds rate."

"Once these oil and import prices stop falling and level out, their effects on inflation will dissipate," he said.

While responding to questions following his speech,

that progress made in getting Americans back to work is likely to continue.

"You've got a labour market that's been remarkably strong for a long time, and continues to be remarkably strong," he said.

He noted during his speech that he's comfortable if continued strong job gains push the unemployment rate, now at 5%, somewhat below the level that would be viewed as normal in the longer run.

Bloomberg

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Tuesday, the 1st day of February, 2016, at 12.30 noon at the Corporate Office of the Company at S.C.O. 99-99, Sub-City Centre, Sector 34, Chandigarh, inter alia to consider and approve the Un-audited Financial Results for the third quarter and nine months ended on 31st December, 2015.

The information contained in this notice is also available on the Company's website www.moderndairies.com and also on the website of Bombay Stock Exchange Limited at www.bseindia.com.

By order of the Board of Directors
Anubha Garg
Company Secretary

Place : Chandigarh
Date : 1st February, 2016

UFLEX		UFLEX LIMITED		
CIN : L74899DL1983PLC032166				
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EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2015 (₹ in Lacs)				
Sl. No.	Particulars	Quarter Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)
1.	Total Income from Operations (net)	149809	462359	152976
2.	Net Profit / (Loss) from Ordinary Activities after Tax	7857	23278	5677
3.	Net Profit / (Loss) for the Period after Tax (after Extraordinary Items)	7857	23278	5677
4.	Net Profit / (Loss) after Taxes, minority interest and share of profit / (loss) of associates	7868	23260	5707
5.	Equity Share Capital	7221	7221	7221
6.	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	293545	293545	275066
		(As on 31.03.2015)	(As on 31.03.2015)	(As on 31.03.2014)
7.	Earning Per Share (EPS) before Extraordinary Items (of ₹ 10/- each) (not annualised)			
	Basic	10.90	32.21	7.90
	Diluted	10.90	32.21	7.90
8.	Earning Per Share (EPS) after Extraordinary Items (of ₹ 10/- each) (not annualised)			
	Basic	10.90	32.21	7.90
	Diluted	10.90	32.21	7.90
Notes:				
1. Standalone Financial Results for the Quarter & Nine Months Ended 31.12.2015 are as under:				
		Quarter Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)
	Total Income from Operations (net)	89591	267577	80151
	Net Profit / (Loss) from Ordinary Activities after Tax	4999	14120	2608
	Net Profit / (Loss) for the period after Tax (after Extraordinary Items)	4999	14120	2608
	Equity Share Capital	7221	7221	7221
	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	161549	161549	152148
		(As on 31.03.2015)	(As on 31.03.2015)	(As on 31.03.2014)
	Earning Per Share (EPS) before Extraordinary Items (of ₹ 10/- each)			
	Basic	6.92	19.55	3.61
	Diluted	6.92	19.55	3.61
	Earning Per Share (EPS) after Extraordinary Items (of ₹ 10/- each)			
	Basic	6.92	19.55	3.61
	Diluted	6.92	19.55	3.61
2. The above is an Extract of the detailed formal of Standalone and Consolidated Financial Result for the Quarter and Nine Months Ended 31 st December 2015, filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full Format of the Standalone and Consolidated Result for the Quarter and Nine Months Ended 31 st December 2015, are available on the website of Stock Exchange (www.nseindia.com, www.bseindia.com) and Company's website (www.uflexltd.com)				
3. Consolidated Financial Results include the Results of its associate company and subsidiaries.				
4. Figures have been re-grouped/re-arranged 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 2 nd February, 2016.				
7. Limited Review of the Standalone and Consolidated Financial Results for the Quarter & Nine Months Ended 31 st December, 2015 has been carried out by the Statutory Auditors of the Company.				
For UFLEX LIMITED sd/- (ASHOK CHATURVEDI) Chairman & Managing Director DIN - 00023452				
Place : NOIDA Date : 02.02.2016				

FE Delhi 08/02/16