



# UCAL FUEL SYSTEMS LIMITED

(Regd. Office: "Raheja Towers", Delta Wing- Unit 705, 177, Anna Salai, Chennai 600 002.)

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2007

(Rs. in Million)

| S.No. | Particulars                                   | UNAUDITED                       |                             |                             | AUDITED                             |                                     | AUDITED   |           |
|-------|---|---------------------------------|-----------------------------|-----------------------------|-------------------------------------|-------------------------------------|---|-----------|
|       |   | Nine Months ended<br>31.12.2006 | Quarter ended<br>31.03.2007 | Quarter ended<br>31.03.2006 | Accounting year ended<br>31.03.2007 | Accounting year ended<br>31.03.2006 | Consolidated Accounts<br>for the year ended<br>31.03.2007 |           |
| 1.    | Gross Sales / Income from Operations          | 2,569,556                       | 887,700                     | 742,665                     | 3,457,256                           | 3,047,834                           | 7,085,191   | 5,843,091 |
|       | Less : Excise Duty                            | 379,842                         | 132,604                     | 118,343                     | 512,446                             | 445,867                             | 525,218   | 459,843   |
| 2.    | Net Sales / Income from Operations            | 2,189,714                       | 755,096                     | 624,322                     | 2,944,810                           | 2,601,967                           | 6,559,973   | 5,383,248 |
| 3.    | Other Income                                  | 49,125                          | 23,254                      | 9,141                       | 72,379                              | 54,007                              | 110,026   | 93,355    |
| 4.    | Total Expenditure                             |                                 |                             |                             |                                     |                                     |   |           |
| a)    | Increase / Decrease in stock in trade         | (0,539)                         | 11,182                      | 1,742                       | 10,643                              | (4,411)                             | (11,542)  | (14,986)  |
| b)    | Consumption of Raw Materials                  | 1,358,112                       | 470,472                     | 386,377                     | 1,828,584                           | 1,527,018                           | 3,348,629   | 2,622,364 |
| c)    | Staff Cost                                    | 160,999                         | 56,053                      | 41,437                      | 217,052                             | 197,207                             | 1,655,997   | 1,330,730 |
| d)    | Other Expenditure                             | 398,718                         | 130,358                     | 130,279                     | 529,076                             | 503,932                             | 1,456,341   | 1,287,802 |
| 5.    | Interest                                      | 59,895                          | 32,400                      | 17,063                      | 92,295                              | 59,968                              | 209,441   | 117,962   |
| 6.    | Depreciation                                  | 95,578                          | 42,435                      | 36,667                      | 138,013                             | 129,909                             | 354,603   | 247,375   |
| 7.    | Net Profit before tax and exceptional items   | 166,076                         | 35,450                      | 19,898                      | 201,526                             | 242,351                             | (343,470)   | (114,644) |
| 8.    | Provision for taxation                        |                                 |                             |                             |                                     |                                     |   |           |
|       | - Current                                     | 30,000                          | 12,800                      | (5,700)                     | 42,800                              | 43,300                              | 49,535  | 48,921    |
|       | - Deferred                                    | (2,525)                         | 7,493                       | 5,162                       | 4,968                               | 12,462                              | (187,371)   | 12,330    |
|       | - Fringe Benefit tax                          | 3,050                           | 1,454                       | 1,922                       | 4,504                               | 6,968                               | 5,499   | 7,615     |
|       | - Adjustment of earlier years                 | -                               | 1,636                       | (0,050)                     | 1,636                               | (0,050)                             | 1,636   | (0,050)   |
| 9.    | Net Profit                                    | 135,551                         | 12,067                      | 18,564                      | 147,618                             | 179,671                             | (212,769)   | (183,460) |
| 10.   | Exceptional Item - Inventory revaluation      | -                               | -                           | -                           | -                                   | -                                   | (31,738)  | -         |
| 11.   | Income from sale of investments (Net of tax)  | -                               | -                           | 197,390                     | -                                   | 197,390                             | -   | 197,390   |
| 12.   | Net Profit after tax and exceptional items    | 135,551                         | 12,067                      | 215,954                     | 147,618                             | 377,061                             | (244,507)   | 13,930    |
| 13.   | Paid-up Equity Share Capital                  | 138,960                         | 138,960                     | 138,960                     | 138,960                             | 138,960                             | 138,960   | 138,960   |
| 14.   | Reserves at the end of the accounting year    | -                               | -                           | -                           | 1,801,261                           | 1,671,704                           | 1,095,527   | 1,376,884 |
| 15.   | Basic and diluted EPS for the period (Rupees) | 9.75                            | 0.87                        | 15.54                       | 10.62                               | 27.13                               | (17.60)   | 1.00      |
|       | Aggregate of Non-Promoters Share Holding      |                                 |                             |                             |                                     |                                     |   |           |
|       | No. of Shares                                 | 7,043,040                       | 7,043,040                   | 7,043,040                   | 7,043,040                           | 7,043,040                           | 7,043,040   | 7,043,040 |
|       | Percentage of Shares                          | 50.68%                          | 50.68%                      | 50.68%                      | 50.68%                              | 50.68%                              | 50.68%  | 50.68%    |

### Notes

- 1) The above financial results as recommended by the Audit Committee was approved by the Board of Directors at its meeting held on 17.07.2007. Figures have been regrouped wherever necessary.
- 2) The Board has recommended Dividend of 10% for the year 2006-07.
- 3) The Company operates in one segment only.
- 4) Number of complaints at the beginning of the quarter - Nil, Number of complaints pending at the end of the quarter - Nil, Number of Complaints received during the quarter - Nil

For UCAL FUEL SYSTEMS LIMITED

Place: Chennai

Date : 17.07.2007

K. JAYAKAR

VICE CHAIRMAN & MANAGING DIRECTOR