

UCAL FUEL SYSTEMS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30th SEPTEMBER 2016							
PART - I							(Rs. In lakhs)
S.No	Particulars	3 months ended 30.09.2016	3 months ended 30.06.2016	3 months ended 30.09.2015	6 months ended 30.09.2016	6 months ended 30.09.2015	Year Ended 31.03.2016
						UNAUDITED	AUDITED
1	<b>Income from operations</b>						
	(a) Gross sales/ Income from operations	17,093.84	15,574.37	14,611.55	32,668.21	27,382.88	57,196.44
	Less : Excise Duty	2,052.66	1,854.01	1,775.66	3,906.67	3,341.36	6,891.77
	Net sales/income from operations (Net of excise duty)	15,041.18	13,720.36	12,835.89	28,761.54	24,041.52	50,304.67
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	15,041.18	13,720.36	12,835.89	28,761.54	24,041.52	50,304.67
2	<b>Expenses</b>						
	(a) Cost of materials consumed	7,761.56	6,972.75	6,762.29	14,734.31	12,700.30	26,521.50
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	71.97	(82.68)	61.60	(10.71)	145.40	75.01
	(d) Employee benefits expense	1,935.78	1,930.62	1,707.58	3,866.40	3,234.12	6,585.62
	(e) Depreciation and amortisation expense	555.30	538.64	565.31	1,093.94	1,140.61	2,305.09
	(f) Other expenses	3,060.61	2,892.99	2,386.86	5,953.60	4,691.78	10,627.74
	<b>Total expenses</b>	13,385.22	12,252.32	11,483.64	25,637.54	21,912.21	46,114.96
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	1,655.96	1,468.04	1,352.25	3,124.00	2,129.31	4,189.71
4	Other income	105.76	72.99	36.28	178.75	126.13	347.70
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	1,761.72	1,541.03	1,388.53	3,302.75	2,255.44	4,537.41
6	Finance costs	650.11	478.44	563.85	1,128.55	1,151.98	2,168.62
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)</b>	1,111.61	1,062.59	824.68	2,174.20	1,103.46	2,368.79
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 -8)</b>	1,111.61	1,062.59	824.68	2,174.20	1,103.46	2,368.79
10	Tax expense	305.78	250.69	164.34	556.47	206.66	557.35
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 -10)</b>	805.83	811.90	660.34	1,617.73	896.80	1,811.44
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	805.83	811.90	660.34	1,617.73	896.80	1,811.44
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes ,minority interest and share of profit /(loss) of associates (13 ± 14± 15)</b>	805.83	811.90	660.34	1,617.73	896.80	1,811.44
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,211.36 (10)	2,211.36 (10)	2,211.36 (10)	2,211.36 (10)	2,211.36 (10)	2,211.36 (10)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						29,451.84
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	3.64	3.67	2.99	7.32	4.06	8.19
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	3.64	3.67	2.99	7.32	4.06	8.19

STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lakhs)			
	Particulars	Standalone	
		As at 30.09.2016	As at 31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Shareholders' funds</b>		
	(a) Share capital	2,211.36	2,211.36
	(b) Reserves and surplus	31,962.78	30,345.06
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>34,174.14</b>	<b>32,556.42</b>
	<b>2 Share application money pending allotment</b>	-	-
	<b>3 Minority interest *</b>	-	-
	<b>4 Non-current liabilities</b>		
	(a) Long-term borrowings	8,131.82	4,488.71
	(b) Deferred tax liabilities (net)	423.61	571.14
	(c) Other long-term liabilities	1,230.17	1,201.09
	(d) Long-term provisions	135.87	156.87
	<b>Sub-total - Non-current liabilities</b>	<b>9,921.47</b>	<b>6,417.81</b>
	<b>5 Current liabilities</b>		
	(a) Short-term borrowings	10,031.70	9,309.85
	(b) Trade payables	10,158.59	8,945.19
	(c) Other current liabilities	6,207.70	5,987.42
	(d) Short-term provisions	707.54	1,539.64
	<b>Sub-total - Current liabilities</b>	<b>27,105.53</b>	<b>25,782.10</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>71,201.14</b>	<b>64,756.33</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Fixed assets	16,759.43	17,335.53
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	21,454.20	16,069.40
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	498.08	501.41
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>38,711.71</b>	<b>33,906.34</b>
	<b>2 Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	4,457.27	4,249.19
	(c) Trade receivables	11,366.16	10,348.65
	(d) Cash and cash equivalents	1,053.63	228.08
	(e) Short-term loans and advances	15,612.37	16,024.07
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>32,489.43</b>	<b>30,849.99</b>
	<b>TOTAL - ASSETS</b>	<b>71,201.14</b>	<b>64,756.33</b>
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#### NOTES

- 1) The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 04.11.2016
- 2) The Statutory Auditors of the company has carried out a Limited Review of the Results for the quarter ended 30.09.2016.
- 3) The format for unaudited quarterly results as prescribed in SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November,2015 has been modified to comply with the requirements of SEBI's Circulars dated 5th July,2016,20th September,2016 and Schedule III to the Companies Act,2013.
- 4) During the quarter ended 30th September,2016, the company has made an investment amounting to Rs.53.84 crores in equity shares of its Wholly owned subsidiary, Amtec Precision Products Inc.,
- 5) The Company operates in one segment namely automotive components.
- 6) The figures for the coresponding period have been regrouped or reclassified wherever necessary.

for UCAL FUEL SYSTEMS LIMITED

Place: Chennai  
Date: 04.11.2016

JAYAKAR KRISHNAMURTHY  
CHAIRMAN & MANAGING DIRECTOR