

UCAL FUEL SYSTEMS LIMITED

"Raheja Towers", Delta Wing - Unit 705, 177 Anna Salai, Chennai 600 002
www.ucalfuel.com CIN : L31900TN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

	(All Amounts in Rs. Lakhs)					
	3 Months Ended			6 Months Ended		
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2016
			Unaudited			
Income from Operations						
I. Revenue from Operations	15,849.66	14,260.00	17,175.24	30,109.66	32,815.56	
II. Other Income	114.30	67.55	10.60	181.85	262.01	
III. Total Income (I + II)	15,963.96	14,327.55	17,185.84	30,291.51	33,077.57	
IV. Expenses						
Cost of materials consumed	7,776.44	6,949.58	7,892.80	14,726.02	14,984.34	
Purchases of stock-in-trade	-	-	-	-	-	
Changes in inventories of finished goods, stock in trade and work in progress	325.97	-504.98	71.97	-179.01	-10.71	
Excise Expense	-	1,693.92	2,052.66	1,693.92	3,906.67	
Employee Benefit expenses	2,001.43	1,963.78	1,942.56	3,965.21	3,879.96	
Finance Cost	551.90	543.96	601.55	1,095.86	1,148.67	
Depreciation and amortisation expense	441.63	457.27	555.30	898.90	1,093.94	
Other expenses	2,327.65	2,560.85	2,962.17	4,888.50	5,909.12	
Total Expenses (IV)	13,425.02	13,664.38	16,079.01	27,089.40	30,911.99	
V. Profit / Loss before exceptional items and tax (I - IV)	2,538.94	663.17	1,106.83	3,202.11	2,165.58	
VI. Exceptional Items	-	-	-	-	-	
VII. Profit / Loss before tax (V - VI)	2,538.94	663.17	1,106.83	3,202.11	2,165.58	
VIII. Tax Expense :						
(1) Current Tax	853.74	195.87	381.65	1,049.61	699.30	
(2) Deferred Tax	87.02	88.13	-77.53	175.15	-145.82	
IX. Profit / (Loss) for the period from continuing operations (VII - VIII)	940.76	284.00	304.12	1,224.76	553.48	
X. Profit / (Loss) from discontinued operations	1,598.18	379.17	802.71	1,977.35	1,612.10	
XI. Tax Expense of discontinued operations	-	-	-	-	-	
XII. Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	-	
XIII. Profit / Loss for the period (IX + XII)	1,598.18	379.17	802.71	1,977.35	1,612.10	
XIV. Other Comprehensive Income (Net of tax)	(22.75)	(14.88)	(19.25)	(37.63)	(38.48)	
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,575.43	364.29	783.46	1,939.73	1,573.62	
XVI. Earnings per equity share (for continuing operations)						
(1) Basic	7.23	1.71	3.63	8.94	7.29	
(2) Diluted	7.23	1.71	3.63	8.94	7.29	



Notes to financial statements

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The above results were reviewed by the audit committee of the Board and approved by the Board of Directors at the respective meetings held on 09-12-2017. The Statutory auditors of the Company have carried out a limited review of the results for the quarter/half year ended September 30, 2017. The IND AS compliant financial results pertaining to quarter/half year ended September 30, 2016 have not been subjected to limited review. However the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs.

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These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by the Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods. The results for the quarter/ Half year ended September 30, 2016 have been recasted to be Ind AS compliant.

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Post the applicability of Goods and Service tax (GST) with effect from 1st July 2017, sales are required to be disclosed net of GST. Revenue from operations for the quarter and six months ended 30-09-2017 are not comparable with the previous period presented in the results.

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Reconciliation of total comprehensive income between standalone financial results as previously reported (referred to as previous GAAP) and Ind-AS, for the quarter/Half year ended September 30, 2016 is as under:

Particulars	₹ lakh	
	For the three months ended Sept 30, 2016	For the Half Year ended Sept 30, 2016
Net Profit as reported under previous GAAP	805.83	1,617.73
Add/(Less):		
Actuarial loss on gratuity and leave encashment recognised in profit and loss (Net of taxes)	(4.43)	(8.86)
Actuarial loss on gratuity and leave encashment recognised in OCI (Net of taxes)	(19.25)	(38.48)
Profit/loss on fair valuation of investments (net of taxes)	1.31	3.23
Total comprehensive income	783.46	1,573.62

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The business of the Company is manufacture of automobile parts. There are no reportable segments as per IND AS 108

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The figures of the previous periods have been regrouped / reclassified where necessary.

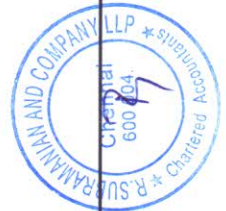
Place: Chennai

Date: 09.12.2017

for UCAL FUEL SYSTEMS LIMITED



JAYAKRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR



Notes :	
1. Standalone statement of assets and liabilities (Rs. In lakhs)	
Particulars	Standalone
	As at 30.09.2017 (Unaudited)
ASSETS	
NON-CURRENT ASSETS	
(a) Property, Plant and Equipment	28,240.45
(b) Capital Work-in-Progress	993.19
(c) Investment Property	-
(d) Other Intangible Assets	694.32
(e) Financial Assets	
(i) Investments	21,496.99
(ii) Loan	183.80
(ii) Other Financial Assets	-
(f) Deferred Tax Assets (Net)	-
(g) Other Non-current Assets	-
Total Non-current assets - A	51,608.75
CURRENT ASSETS	
(a) Inventories	4,926.84
(b) Financial Assets	
(i) Investments	-
(ii) Trade Receivables	13,089.59
(iii) Cash and Cash Equivalents	45.42
(iv) Other Bank Balances	1,191.31
(v) Loans	15,006.36
(vi) Other financial assets	6.34
(c) Other Current Assets	527.37
Total Current assets	34,793.23
TOTAL ASSETS	86,401.98
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	2,211.36
(b) Other Equity	46,822.58
Total Equity	49,033.94
LIABILITIES	
NON-CURRENT LIABILITIES	
(a) Financial Liabilities	-
(i) Borrowings	5,380.65
(ii) Others	-
(b) Deferred tax liabilities (Net)	591.11
(c) Provisions	287.57
Total Non-current liability	6,259.33
CURRENT LIABILITIES	
(a) Financial Liabilities	
(i) Borrowings	11,735.59
(ii) Trade Payables	12,562.95
(iii) Other financial liability	4,937.78
(b) Other Current Liabilities	709.48
(c) Provisions	133.22
(d) Current Tax Liabilities (Net)	1,029.69
Total Current liability	31,108.71
TOTAL EQUITY AND LIABILITIES	86,401.98

