



# UCAL FUEL SYSTEMS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

### STATEMENT OF ASSETS AND LIABILITIES

Particulars	THREE MONTHS ENDED		SIX MONTHS ENDED		YEAR ENDED
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Net Sales / Income from Operations	12,267.42	9,514.53	23,136.16	17,261.70	39,366.06
2. Other Income	0.68	17.12	90.80	33.44	93.23
3. Total Income	12,268.10	9,531.65	23,226.96	17,295.14	39,459.29
4. Total Expenditure					
a) (Increase) / Decrease in Finished goods stock	31.39	424.96	73.43	435.66	99.17
b) Consumption of Raw materials	6,386.15	5,084.96	12,041.11	9,453.04	21,144.47
c) Purchase of Traded Goods					
d) Employee Cost	1,166.08	886.19	2,276.13	1,627.78	4,086.57
e) Depreciation	648.10	455.29	1,246.79	902.62	2,376.70
f) Other Expenditure	2,695.96	1,804.04	5,098.64	2,976.98	7,915.26
g) Total	10,927.68	8,455.44	20,736.10	15,396.08	35,622.17
5. Interest	657.64	776.44	1,381.56	1,494.89	2,852.06
6. Profit from ordinary activities before tax	652.78	299.77	1,111.30	404.17	985.06
7. Deferred Revenue Expenses	103.50		208.50		417.70
8. Tax Expense	113.89	105.00	183.69	131.00	106.99
9. Deferred Tax written back	30.00		100.00		295.83
10. Net Profit from ordinary activities after tax.	465.59	194.77	819.11	273.17	756.20
11. Extraordinary items					
12. Net Profit for the period	465.59	194.77	819.11	273.17	756.20
13. Paid-up Equity Share Capital (Face value of the share) (Rs.)	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36
14. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00
15. Earning Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.)	2.11	1.39	3.70	1.95	4.23
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.)	2.11	1.39	3.70	1.95	4.23
16. Public Shareholding					
No. of Shares	6,524,808	6,524,808	6,524,808	6,524,808	6,524,808
Percentage of Shares	29.51	29.51	29.51	29.51	29.51
17. Promoters and Promoter group shareholding					
a) Pledge/Encumbered					
-Number of shares	324,000	6,852,960	324,000	6,852,960	324,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.08	43.96	2.08	43.96	2.08
Percentage of Shares (as a % of the total share capital of the company)	1.46	30.99	1.46	30.99	1.46
b) Non-encumbered					
Number of shares	15,264,817	8,735,857	15,264,817	8,735,857	15,264,817
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.92	56.04	97.92	56.04	97.92
Percentage of Shares (as a % of the total share capital of the company)	69.03	39.50	69.03	39.50	69.03

Particulars	6 Months Ended 30-09-2010 (Unaudited)	6 Months Ended 30-09-2009 (Unaudited)
	(1)	(2)
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	2,211.36	2,211.36
(b) Reserves and Surplus	25,485.46	20,834.56
<b>LOAN FUNDS</b>		
Secured Loans	22,781.02	19,816.91
Un Secured Loans	1,957.95	1,312.95
Deferred Tax Liability	1,456.11	1,802.19
<b>TOTAL</b>	<b>53,891.90</b>	<b>45,977.97</b>
<b>FIXED ASSETS</b>	<b>20,361.74</b>	<b>14,499.11</b>
<b>INVESTMENTS</b>	<b>15,625.59</b>	<b>16,735.58</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	3,494.84	2,398.09
(b) Sundry Debtors	9,306.10	8,601.20
(c) Cash and Bank balances	223.88	356.39
(d) Other current assets	217.86	139.12
(e) Loans and Advances	11,495.06	10,146.32
	24,737.74	21,641.12
Less: Current Liabilities and Provisions		
(a) Liabilities	8,026.95	8,745.00
(b) Provisions	268.43	10.56
	8,295.38	8,755.56
Net Current Assets	16,442.36	12,885.56
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	<b>1,462.21</b>	<b>1,857.72</b>
<b>TOTAL</b>	<b>53,891.90</b>	<b>45,977.97</b>

#### Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2010.
- The Statutory Auditors of the company have carried out a Limited Review of the results for the quarter ended September 30, 2010.
- The Company operates in one segment namely automotive components.
- Number of Investor complaints received and resolved during the quarter ended September 30, 2010 - NIL.
- The Figures for the corresponding period have been regrouped or reclassified, wherever necessary. The figures are not comparable since the current quarter results relates to merged entity (i.e. including UCAL Machine Tools), whereas the previous quarter/half year results relate to results of UESL stand alone i.e., without merger of UCAL Machine Tools.

For UCAL FUEL SYSTEMS LIMITED

K. JAYAKAR  
CHAIRMAN & MANAGING DIRECTOR  
AND CHIEF FINANCIAL OFFICER

Place : Chennai  
Date : 30.10.2010

BUSINESS LINE  
31-10-2010