



UCAL FUEL SYSTEMS LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2015

Part - I		(Rs. in Lakhs)							STATEMENT OF ASSETS & LIABILITIES				(Rs. in Lakhs)			
S.No	Particulars	3 months ended 31.03.2015	3 months ended 31.12.2014	3 months ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014	S.No	Particulars	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014		
		AUDITED	UN AUDITED	AUDITED	STANDALONE AUDITED		CONSOLIDATED AUDITED				STANDALONE AUDITED		CONSOLIDATED AUDITED			
1.	Income from Operations	12,550.96	14,167.51	11,870.69	53,077.92	46,563.18	73,773.26	64,383.54	A	EQUITY AND LIABILITIES						
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-	-	1.	Shareholders' funds						
	(b) Other operating income	12,550.96	14,167.51	11,870.69	53,077.92	46,563.18	73,773.26	64,383.54		(a) Share capital	2,211.36	2,211.36	2,211.36	2,211.36		
2.	Total income from operations (net)	12,550.96	14,167.51	11,870.69	53,077.92	46,563.18	73,773.26	64,383.54		(b) Reserves and surplus	29,451.84	28,362.99	4,396.57	3,352.57		
	Expenses	6,259.72	8,456.16	6,379.25	28,765.42	25,123.11	34,980.47	29,928.08		(c) Money received against share warrants	-	-	-	-		
	(a) Cost of materials consumed	-	-	-	-	-	-	-		Sub-total - Shareholders' funds	31,663.20	30,574.35	6,607.93	5,563.93		
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	2.	Non-current liabilities						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.82)	(705.26)	535.52	(674.82)	322.38	(876.80)	28.30		(a) Long-term borrowings	7,455.55	10,913.31	11,014.51	16,951.05		
	(d) Employee benefits expense	1,562.84	1,684.48	1,300.30	6,285.45	5,576.24	14,104.78	12,125.47		(b) Deferred tax liabilities (net)	835.79	1,241.16	(1,891.38)	(1,375.59)		
	(e) Depreciation and amortisation expense	582.00	636.15	529.80	2,397.95	1,922.88	3,351.26	2,803.19		(c) Other long-term liabilities	1,145.72	1,290.02	1,145.72	1,290.02		
	(f) Other expenses	3,135.13	2,931.12	2,212.86	11,333.19	9,728.90	16,661.36	15,617.72		(d) Long-term provisions	91.88	87.91	91.88	87.91		
	Total expenses	11,488.87	13,002.65	10,957.73	48,107.19	42,673.51	68,221.07	60,502.76		Sub-total - Non-current liabilities	9,528.94	13,532.40	10,360.73	16,953.39		
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,062.09	1,164.86	912.96	4,970.73	3,889.67	5,552.19	3,880.78	3.	Current liabilities						
4.	Other income	81.30	122.06	61.12	294.37	100.37	924.25	678.77		(a) Short-term borrowings	9,132.59	9,858.61	12,643.48	12,997.12		
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,143.39	1,286.92	974.08	5,265.10	3,990.04	6,476.44	4,559.55		(b) Trade payables	8,908.95	9,119.98	10,314.52	9,931.64		
6.	Finance costs	609.97	630.83	714.90	2,617.37	2,983.26	3,144.92	3,563.43		(c) Other current liabilities	5,941.33	5,486.34	11,046.85	8,632.76		
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	533.42	656.09	259.18	2,647.73	1,006.78	3,331.52	996.12		(d) Short-term provisions	1,105.90	402.72	1,151.08	435.62		
8.	Exceptional items	-	-	-	-	-	-	-		Sub-total - Current liabilities	25,088.77	24,867.65	35,155.93	31,997.14		
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	533.42	656.09	259.18	2,647.73	1,006.78	3,331.52	996.12		TOTAL - EQUITY AND LIABILITIES	66,280.91	68,974.40	52,124.59	54,514.46		
10.	Tax expense	239.99	122.10	2.66	668.31	184.66	876.47	311.52	B	ASSETS						
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	293.43	533.99	256.52	1,979.42	822.12	2,455.05	684.60	1.	Non-current assets						
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-		(a) Fixed assets	18,403.10	20,881.64	27,430.59	30,151.06		
13.	Net Profit / (Loss) for the period (11 + 12)	293.43	533.99	256.52	1,979.42	822.12	2,455.05	684.60		(b) Goodwill on consolidation	-	-	31.19	31.19		
14.	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-		(c) Non-current investments	15,626.40	15,626.40	5.33	5.33		
15.	Minority Interest	-	-	-	-	-	-	-		(d) Deferred tax assets (net)	-	-	-	-		
16.	Net Profit / (Loss) After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 + 14 + 15)	293.43	533.99	256.52	1,979.42	822.12	2,455.05	684.60		(e) Long-term loans and advances	567.94	485.60	1,039.31	934.34		
17.	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36		(f) Other non-current assets	-	-	74.07	6.51		
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(10)	(10)	(10)	(10)	(10)	(10)	(10)		Sub-total - Non-current assets	34,597.44	36,993.64	28,580.49	31,128.43		
19.	Earnings per share (before extraordinary items)								2.	Current assets						
	a. Basic / Diluted	1.33	2.41	1.16	8.95	3.72	11.10	3.10		(a) Current investments	-	-	-	-		
	b. Basic / Diluted	1.33	2.41	1.16	8.95	3.72	11.10	3.10		(b) Inventories	4,337.55	4,233.37	7,640.59	7,043.73		
										(c) Trade receivables	10,981.85	11,676.89	11,147.95	11,689.53		
										(d) Cash and cash equivalents	228.53	267.34	286.04	286.76		
										(e) Short-term loans and advances	16,135.54	15,646.93	4,469.52	4,209.78		
										(f) Other current assets	-	156.23	-	156.23		
										Sub-total - Current assets	31,683.47	31,980.76	23,544.10	23,386.03		
										TOTAL - ASSETS	66,280.91	68,974.40	52,124.59	54,514.46		

Part - II		3 months ended 31.03.2015	3 months ended 31.12.2014	3 months ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014
S.No	Particulars	AUDITED	UN AUDITED	AUDITED	STANDALONE AUDITED		CONSOLIDATED AUDITED	
A	PARTICULARS OF SHAREHOLDING							
1.	Public shareholding							
	Number of shares	6,573,785	6,573,785	6,573,785	6,573,785	6,573,785	6,573,785	6,573,785
	Percentage of shareholding(%)	29.73	29.73	29.73	29.73	29.73	29.73	29.73
2.	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	324,000	324,000	324,000	324,000	324,000	324,000	324,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.08	2.08	2.08	2.08	2.08	2.08	2.08
	Percentage of shares (as a % of the total share capital of the company)	1.46	1.46	1.46	1.46	1.46	1.46	1.46
	Non - encumbered							
	Number of shares	15,215,840	15,215,840	15,215,840	15,215,840	15,215,840	15,215,840	15,215,840
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.92	97.92	97.92	97.92	97.92	97.92	97.92
	Percentage of shares (as a % of the total share capital of the company)	68.81	68.81	68.81	68.81	68.81	68.81	68.81

Particulars		3 months ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	35
	Disposed of during the quarter	35
	Remaining unresolved at the end of the quarter	Nil

NOTES

- The above results were reviewed and recommended by the audit Committee and approved by the Board of Directors at its meeting held on 28th May-2015.
- The Board has recommended a Dividend of 20% (Rs. 2/- per share of Rs. 10/- each) for the year 2014-15.
- Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended Mar,31, 2015 is higher by Rs. 142.85 lakhs. Further, based on transitional provisions provided in Note 7(b) of Schedule II, an amount of Rs. 357.46 lakhs (net of deferred tax) has been adjusted with retained earnings.
- The Company operates in one segment namely automotive components.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The figures for the corresponding period have been regrouped or reclassified wherever necessary.

for UCAL FUEL SYSTEMS LIMITED

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR

Place : Chennai
Date : 28.05.2015