

FINANCIAL EXPRESS

9-11-2014



UCAL FUEL SYSTEMS LIMITED

Regd. Office: "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 6 MONTHS ENDED 30th SEPTEMBER 2014

Part - I

(Rs. in Lakhs)

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

S.No	Particulars	3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	Year Ended	STANDALONE		
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	Particulars	As at 30.09.2014	As at 31.03.2014
		UNAUDITED					AUDITED			
1.	Income from Operations							A	EQUITY AND LIABILITIES	
	(a) Net sales/income from operations (Net of excise duty)	13,626.29	12,733.16	11,612.39	26,359.45	22,592.13	46,563.18	1.	Shareholders' funds	
	(b) Other operating income	-	-	-	-	-	-	(a)	Share capital	2,211.36
	Total income from operations (net)	13,626.29	12,733.16	11,612.39	26,359.45	22,592.13	46,563.18	(b)	Reserves and surplus	29,157.53
2.	Expenses							(c)	Money received against share warrants	
	(a) Cost of materials consumed	7,049.27	7,000.27	5,969.32	14,049.54	11,850.16	25,123.11		Sub-total - Shareholders' funds	31,368.89
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	2.	Share application money pending allotment	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	315.84	(234.58)	78.24	81.26	(86.91)	322.38	3.	Minority Interest*	
	(d) Employee benefits expense	1,502.52	1,535.61	1,442.81	3,038.13	2,874.17	5,576.24	4.	Non-current liabilities	
	(e) Depreciation and amortisation expense	589.90	589.90	457.38	1,179.80	944.70	1,922.88	(a)	Long-term borrowings	9,426.06
	(f) Other expenses	2,499.39	2,767.55	2,804.61	5,266.94	4,982.58	9,728.90	(b)	Deferred tax liabilities (net)	941.70
	Total expenses	11,956.92	11,658.75	10,552.36	23,615.67	20,564.70	42,673.51	(c)	Other long-term liabilities	1,148.02
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,669.37	1,074.41	1,060.03	2,743.78	2,027.43	3,889.67	(d)	Long-term provisions	96.26
4.	Other income	23.65	67.36	4.70	91.01	13.30	100.37		Sub-total - Non-current liabilities	11,612.04
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,693.02	1,141.77	1,064.73	2,834.79	2,040.73	3,990.04	5.	Current liabilities	
6.	Finance costs	683.96	692.61	772.60	1,376.57	1,536.33	2,983.26	(a)	Short-term borrowings	9,368.11
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,009.06	449.16	292.13	1,458.22	504.40	1,006.78	(b)	Trade payables	9,269.45
8.	Exceptional items	-	-	-	-	-	-	(c)	Other current liabilities	5,902.90
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,009.06	449.16	292.13	1,458.22	504.40	1,006.78	(d)	Short-term provisions	369.33
10.	Tax expense	169.22	137.00	99.33	306.22	121.33	184.66		Sub-total - Current liabilities	24,909.79
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	839.84	312.16	192.80	1,152.00	383.07	822.12		TOTAL - EQUITY AND LIABILITIES	67,890.72
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-	B	ASSETS	
13.	Net Profit / (Loss) for the period (11 ± 12)	839.84	312.16	192.80	1,152.00	383.07	822.12	1.	1 Non-current assets	
14.	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	(a)	Fixed assets	19,406.03
15.	Minority Interest	-	-	-	-	-	-	(b)	Goodwill on consolidation	-
16.	Net Profit / (Loss) After Taxes, Minority Interest & Share of Profit / (Loss) of Associates (13 ± 14 ± 15)	839.84	312.16	192.80	1,152.00	383.07	822.12	(c)	Non-current investments	15,626.40
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	(d)	Deferred tax assets (net)	-
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(10)	(10)	(10)	(10)	(10)	(10)	(e)	Long-term loans and advances	534.86
19.i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised)	3.80	1.41	0.87	5.21	1.73	3.72	(f)	Other non-current assets	-
19.ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)	3.80	1.41	0.87	5.21	1.73	3.72		Sub-total - Non-current assets	35,567.29
								2.	2 Current assets	
								(a)	Current investments	-
								(b)	Inventories	4,366.72
								(c)	Trade receivables	11,633.51
								(d)	Cash and cash equivalents	492.41
								(e)	Short-term loans and advances	15,752.85
								(f)	Other current assets	78.14
									Sub-total - Current assets	32,323.43
									TOTAL - ASSETS	67,890.72

PART - II

S.No	Particulars	3 months Ended	3 months Ended	3 months Ended	6 months Ended	6 months Ended	Year Ended	
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	
		UNAUDITED					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	
	Percentage of shareholding(%)	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	
	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	
	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	
	Non - encumbered							
	Number of shares	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	
	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	

NOTES:

- The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 8.11.2014
- The Statutory Auditors of the company has carried out a Limited Review of the Results for the quarter ended 30.09.2014
- 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 September 30, 2014 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 for the corresponding period have been regrouped or reclassified wherever necessary.

for UCAL FUEL SYSTEMS LIMITED

Place : Chennai
Date : 08.11.2014

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR

Particulars	3 months ended 30.09.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	134
Disposed of during the quarter	134
Remaining unresolved at the end of the quarter	Nil