UCAL FUEL SYSTEMS LIMITED

Ref: 5338/RR/RL/SEC
9th November 2013

The National Stock Exchange of India Limited/
The Bombay Stock Exchange Limited/
The Madras Stock Exchange Limited

Dear Sirs

"This is to inform you that the Board of Directors at its meeting held on 9th November 2013 have taken on record the Un-audited Financial Results of the Company and the Limited Review Report for the quarter ended 30th September 2013 along with the Statement of Assets & Liabilities for the Half Year ended 30th September, 2013 and the same is enclosed. The un-audited financial results along with the Statement of Assets & Liabilities of the company will be published in the Newspapers both in English and Tamil within the stipulated time. A copy of the same will be sent to you as soon as it is published."

This letter may be taken on record by the exchange.

Thanking you

Yours faithfully
For UCAL FUEL SYSTEMS LIMITED

Rekha Raghunathan

REKHA RAGHUNATHAN
COMPANY SECRETARY

Encl: as above

REG.OFFICE. : "Raheja Towers", Delta Wing - Unit 705,
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ISO/TS 16949
BUREAU VERITAS
Certification

UCAL FUEL SYSTEMS LIMITED,

"Raheja Towers", Delta Wing - Unit 705, 177 Anna Salai, Chennai 600 002

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30.09.2013

PART - I (Rs. In lakhs)

S.No	Particulars	3 months ended 30.09.2013	3 months ended 30.06.2013	3 months ended 30.09.2012	6 months ended 30.09.2013	6 months ended 30.09.2012	Year Ended 31.03.2013
		UNAUDITED					AUDITED
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	11,612.39	10,979.74	11,906.62	22,592.13	24,544.29	50,434.62
	(b) Other operating income	-	-	-			-
	Total income from operations (net)	11,612.39	10,979.74	11,906.62	22,592.13	24,544.29	50,434.62
2	**Expenses**						
	(a) Cost of materials consumed	5,969.32	5,880.84	6,574.49	11,850.16	13,649.79	27,519.11
	(b) Purchases of stock-in-trade	-	-	-			-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.24	(165.15)	84.34	(86.91)	(128.49)	(90.85)
	(d) Employee benefits expense	1,442.81	1,431.36	1,395.45	2,874.17	2,757.35	5,230.79
	(e) Depreciation and amortisation expense	457.38	487.32	562.73	944.70	1,079.51	1,925.05
	(f) Other expenses	2,604.61	2,377.97	2,290.66	4,982.58	5,107.73	11,513.78
	Total expenses	10,552.36	10,012.34	10,907.67	20,564.70	22,465.89	46,097.88
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	1,060.03	967.40	998.95	2,027.43	2,078.40	4,336.74
4	Other income	4.70	8.60	3.95	13.30	7.84	123.57
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	1,064.73	976.00	1,002.90	2,040.73	2,086.24	4,460.31
6	Finance costs	772.60	763.73	762.65	1,536.33	1,484.12	3,197.17
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)**	292.13	212.27	240.25	504.40	602.12	1,263.14
8	Exceptional items	-	-	-			-
9	**Profit / (Loss) from ordinary activities before tax (7 -8)**	292.13	212.27	240.25	504.40	602.12	1,263.14
10	Tax expense	99.33	22.00	4.89	121.33	102.89	305.18
11	**Net Profit / (Loss) from ordinary activities after tax (9 -10)**	192.80	190.27	235.36	383.07	499.23	957.95
12	Extraordinary items (net of tax expense)	-	-	-			-
13	**Net Profit / (Loss) for the period (11 ± 12)**	192.80	190.27	235.36	383.07	499.23	957.95
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes ,minority interest and share of profit /(loss) of associates (13 ± 14± 15)	192.80	190.27	235.36	383.07	499.23	957.95
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						27,096.12
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	0.87	0.86	1.06	1.73	2.26	4.33
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	0.87	0.86	1.06	1.73	2.26	4.33

PART - II

S.No	Particulars	3 months ended 30.09.2013	3 months ended 30.06.2013	3 months ended 30.09.2012	6 months ended 30.09.2013	6 months ended 30.09.2012	Year Ended 31.03.2013
		UNAUDITED					AUDITED
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	Number of shares	6,573,785	6,524,808	6,524,808	6,573,785	6,524,808	6,524,808
	Percentage of shareholding(%)	29.73	29.51	29.51	29.73	29.51	29.51
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	Number of shares	324,000	324,000	324,000	324,000	324,000	3,797,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.08	2.08	2.08	2.08	2.08	24.36
	Percentage of shares (as a % of the total share capital of the company)	1.46	1.46	1.46	1.46	1.46	17.17
	Non - encumbered						
	Number of shares	15,215,840	15,264,817	15,264,817	15,215,840	15,264,817	11,791,817
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.92	97.92	97.92	97.92	97.92	75.64
	Percentage of shares (as a % of the total share capital of the company)	68.81	69.03	69.03	68.81	69.03	53.32

	Particulars	3 months ended 30.09.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	104
	Disposed of during the quarter	104
	Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES			
			(Rs. In lakhs)
		Stand Alone	
	Particulars	As at 30.09.2013	As at 31.03.2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	2,211.36	2,211.36
	(b) Reserves and surplus	28,178.42	27,795.35
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	**30,389.78**	**30,006.71**
2	**Share application money pending allotment**	-	-
3	**Minority interest ***	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	12,881.73	13,938.60
	(b) Deferred tax liabilities (net)	1,251.83	1,237.50
	(c) Other long-term liabilities	396.63	713.66
	(d) Long-term provisions	126.83	124.19
	Sub-total - Non-current liabilities	**14,657.02**	**16,013.95**
5	**Current liabilities**		
	(a) Short-term borrowings	8,784.08	9,744.63
	(b) Trade payables	8,904.75	9,483.03
	(c) Other current liabilities	5,896.21	5,072.35
	(d) Short-term provisions	361.96	432.35
	Sub-total - Current liabilities	**23,947.00**	**24,732.36**
	TOTAL - EQUITY AND LIABILITIES	**68,993.80**	**70,753.02**
B	**ASSETS**		
1	**1 Non-current assets**		
	(a) Fixed assets	21,690.37	22,314.38
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	15,625.59	15,625.59
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	448.50	449.08
	(f) Other non-current assets	-	155.50
	Sub-total - Non-current assets	**37,764.46**	**38,544.55**
2	**2 Current assets**		
	(a) Current investments	-	-
	(b) Inventories	4,186.35	4,605.25
	(c) Trade receivables	10,564.27	10,959.24
	(d) Cash and cash equivalents	198.58	624.88
	(e) Short-term loans and advances	15,915.71	15,602.10
	(f) Other current assets	364.43	417.00
	Sub-total - Current assets	**31,229.34**	**32,208.47**
	TOTAL - ASSETS	**68,993.80**	**70,753.02**
		-	-

NOTES

1) The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 09.11.2013

2) The Statutory Auditors of the company has carried out a Limited Review of the Results for the quarter ended 30.09.2013.

3) The Company operates in one segment namely automotive components.

4) The figures for the coresponding period have been regrouped or reclassified wherever necessary.

Place: Chennai
Date: 09.11.2013

for UCAL FUEL SYSTEMS LIMITED

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR

G. BALU ASSOCIATES
Chartered Accountants

Limited Review Report

Review Report to:
The Board of Directors,
UCAL FUEL SYSTEMS LIMITED,
Chennai.

We have reviewed the accompanying statement of unaudited financial results of **UCAL FUEL SYSTEMS LIMITED** for the Quarter and six months ended 30th September, 2013 except for disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors.Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in Accordance with applicable recognition and measurement principles laid down in Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 09.11.2013

For G Balu Associates
Chartered Accountants

R Ravishankar
Partner
M NO : 026819
FRN : 000376S

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