UCAL FUEL SYSTEMS

UCAL FUEL SYSTEMS LIMITED

Ref: 6345/RR/RL/SEC
4th November 2016

The National Stock Exchange of India Limited/
BSE Limited

Dear Sirs

Sub: Outcome of Board meeting

This is to inform you that the Board of Directors at its meeting held on 4th November 2016 have taken on record the Unaudited Financial Results of the Company and the Limited Review Report for the quarter ended 30th September 2016 and the same is enclosed. The un-audited financial results of the company will be published in the Newspapers both in English and Tamil within the stipulated time.

This letter may be taken on record by the exchange.

Thanking you

Yours faithfully
For UCAL FUEL SYSTEMS LIMITED

Rekha Raghunathan

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Encl: as above

REG.OFFICE : "Raheja Towers", Delta Wing - Unit 705,
177,Anna Salai, Chennai - 600 002. India.
Tel: (91-44) 42208111 Fax : (91-44) 2860 5020
E-mail : investor@ucalfuel.co.in Website : www.ucalfuel.com
CIN L31900TN1985PLC012343

ISO/TS 16949
BUREAU VERITAS
Certification
BUREAU VERITAS 1828

G. BALU ASSOCIATES
Chartered Accountants

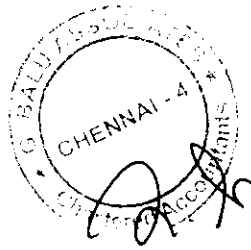
Review Report to the Board of Directors ofM/s. UCAL FUEL SYSTEMS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. UCAL FUEL SYSTEMS LIMITED**(`The Company`)for the Quarter and six months ended 30th September, 2016('the statement"), being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI(Listing Obligations and Disclosure Requirements).This statement is the responsibility of the Company's Management and has been approved by the 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 Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 provide 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 standalone unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G Balu Associates
Chartered Accountants
F.R.No.000376S



Rajagopalan B
Partner
M. No. 217187

Place: Chennai
Date: 4thNovember 2016

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UCAL FUEL SYSTEMS LIMITED

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Website: www.ucalfuel.com CIN : L31900TN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30th SEPTEMBER 2016

PART - I (Rs. In lakhs)

S.No	Particulars	3 months ended 30.09.2016	3 months ended 30.06.2016	3 months ended 30.09.2015	6 months ended 30.09.2016	6 months ended 30.09.2015	Year Ended 31.03.2016
		UNAUDITED					AUDITED
1	**Income from operations**						
	(a) Gross sales/ Income from operations	17,093.84	15,574.37	14,611.55	32,668.21	27,382.88	57,196.44
	Less : Excise Duty	2,052.66	1,854.01	1,775.66	3,906.67	3,341.36	6,891.77
	Net sales/income from operations (Net of excise duty)	15,041.18	13,720.36	12,835.89	28,761.54	24,041.52	50,304.67
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	15,041.18	13,720.36	12,835.89	28,761.54	24,041.52	50,304.67
2	**Expenses**						
	(a) Cost of materials consumed	7,761.56	6,972.75	6,762.29	14,734.31	12,700.30	26,521.50
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	71.97	(82.68)	61.60	(10.71)	145.40	75.01
	(d) Employee benefits expense	1,935.78	1,930.62	1,707.58	3,866.40	3,234.12	6,585.62
	(e) Depreciation and amortisation expense	555.30	538.64	565.31	1,093.94	1,140.61	2,305.09
	(f) Other expenses	3,060.61	2,892.99	2,386.86	5,953.60	4,691.78	10,627.74
	Total expenses	13,385.22	12,252.32	11,483.64	25,637.54	21,912.21	46,114.96
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	1,655.96	1,468.04	1,352.25	3,124.00	2,129.31	4,189.71
4	Other income	105.76	72.99	36.28	178.75	126.13	347.70
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	1,761.72	1,541.03	1,388.53	3,302.75	2,255.44	4,537.41
6	Finance costs	650.11	478.44	563.85	1,128.55	1,151.98	2,168.62
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)**	1,111.61	1,062.59	824.68	2,174.20	1,103.46	2,368.79
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 -8)**	1,111.61	1,062.59	824.68	2,174.20	1,103.46	2,368.79
10	Tax expense	305.78	250.69	164.34	556.47	206.66	557.35
11	**Net Profit / (Loss) from ordinary activities after tax (9 -10)**	805.83	811.90	660.34	1,617.73	896.80	1,811.44
12	Extraordinary items (net of tax expense)	-	-	-			-
13	**Net Profit / (Loss) for the period (11 ± 12)**	805.83	811.90	660.34	1,617.73	896.80	1,811.44
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)	805.83	811.90	660.34	1,617.73	896.80	1,811.44
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						29,451.84
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	3.64	3.67	2.99	7.32	4.06	8.19
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	3.64	3.67	2.99	7.32	4.06	8.19

STATEMENT OF ASSETS AND LIABILITIES			
			(Rs. In lakhs)
		Standalone	
	Particulars	As at 30.09.2016	As at 31.03.2016
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	2,211.36	2,211.36
	(b) Reserves and surplus	31,962.78	30,345.06
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	**34,174.14**	**32,556.42**
2	**Share application money pending allotment**	-	-
3	**Minority interest ***	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	8,131.82	4,488.71
	(b) Deferred tax liabilities (net)	423.61	571.14
	(c) Other long-term liabilities	1,230.17	1,201.09
	(d) Long-term provisions	135.87	156.87
	Sub-total - Non-current liabilities	**9,921.47**	**6,417.81**
5	**Current liabilities**		
	(a) Short-term borrowings	10,031.70	9,309.85
	(b) Trade payables	10,158.59	8,945.19
	(c) Other current liabilities	6,207.70	5,987.42
	(d) Short-term provisions	707.54	1,539.64
	Sub-total - Current liabilities	**27,105.53**	**25,782.10**
	TOTAL - EQUITY AND LIABILITIES	**71,201.14**	**64,756.33**
B	**ASSETS**		
1	**1 Non-current assets**		
	(a) Fixed assets	16,759.43	17,335.53
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	21,454.20	16,069.40
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	498.08	501.41
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	**38,711.71**	**33,906.34**
2	**2 Current assets**		
	(a) Current investments	-	-
	(b) Inventories	4,457.27	4,249.19
	(c) Trade receivables	11,366.16	10,348.65
	(d) Cash and cash equivalents	1,053.63	228.08
	(e) Short-term loans and advances	15,612.37	16,024.07
	(f) Other current assets	-	-
	Sub-total - Current assets	**32,489.43**	**30,849.99**
	TOTAL - ASSETS	**71,201.14**	**64,756.33**
		-	-

NOTES

1) The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 04.11.2016
2) The Statutory Auditors of the company has carried out a Limited Review of the Results for the quarter ended 30.09.2016.
3) The format for unaudited quarterly results as prescribed in SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November,2015 has been modified to comply with the requirements of SEBI's Circulars dated 5th July,2016,20th September,2016 and Schedule III to the Companies Act,2013.
4) During the quarter ended 30th September,2016, the company has made an investment amounting to Rs.53.84 crores in equity shares of its Wholly owned subsidiary, Amtec Precision Products Inc.,
5) The Company operates in one segment namely automotive components.
6) The figures for the coresponding period have been regrouped or reclassified wherever necessary.

for UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date: 04.11.2016

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR