

UB ENGINEERING LIMITED

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

(Rs. IN Lacs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED 31.03.2014 (AUDITED)
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	
1 Income from Operations						
a Net sales / income from operations (Net of excise duty)	2,609	3,746	5,735	9,702	21,368	30,489
b Other operating income	4	17	22	49	102	137
Total Income from operations (net)	2,613	3,763	5,757	9,751	21,470	30,626
2. Expenses						
a Contract Cost	3,230	4,090	8,657	14,022	29,876	40,522
b Changes in inventories of finished goods, work in progress and stock in trade	78	1,087	(1,554)	2,127	(2,626)	(771)
c Employee benefits expense	180	229	320	679	1,019	1,249
d Depreciation and amortization expense	239	240	254	722	792	1,043
e Other expenses	145	108	166	409	562	1,857
Total Expenses	3,872	5,754	7,843	17,959	29,623	43,900
3. Profit / (Loss) from operations before other income, finance cost and exceptional items	(1,259)	(1,991)	(2,086)	(8,208)	(8,153)	(13,274)
4. Other Income	2	2	50	6	90	102
5. Profit / (Loss) from ordinary activities before finance cost and exceptional items	(1,257)	(1,989)	(2,036)	(8,202)	(8,063)	(13,172)
6. Finance costs	963	931	1,035	2,967	2,782	3,934
7. Profit / (Loss) before ordinary activities after finance costs but before exceptional items	(2,220)	(2,920)	(3,071)	(11,169)	(10,845)	(17,106)
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax	(2,220)	(2,920)	(3,071)	(11,169)	(10,845)	(17,106)
10. Tax Expenses	-	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax	(2,220)	(2,920)	(3,071)	(11,169)	(10,845)	(17,106)
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit / (Loss) for period / year	(2,220)	(2,920)	(3,071)	(11,169)	(10,845)	(17,106)
14. Paid-up equity share capital (Face value Rs. 10 each)	1,706.70	1,706.70	1,706.70	1,706.70	1,706.70	1,706.70
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(7,415)
16. Basic and Diluted Earnings per share (EPS) (* not annualized)	(13.01)	(17.11)	(17.99)	(65.44)	(63.54)	(100.23)

PART II - SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

A PARTICULARS OF SHAREHOLDING

1 PUBLIC SHAREHOLDING :

NO. OF SHARES	1,01,13,402	1,01,13,402	1,01,13,402	1,01,13,402	1,01,13,402	1,01,13,402
PERCENTAGE OF SHAREHOLDING	59.26	59.26	59.26	59.26	59.26	59.26

2 PROMOTER AND PROMOTER GROUP SHAREHOLDING

a) PLEDGED / ENCUMBERED

- NO. OF SHARES	-	-	62,69,728	-	62,69,728	62,69,728
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	-	-	90.17	-	90.17	90.17
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	-	-	36.74	-	36.74	36.74

b) NON-ENCUMBERED

- NO. OF SHARES	69,53,547	69,53,547	6,83,819	69,53,547	6,83,819	6,83,819
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100.00	100.00	9.83	100.00	9.83	9.83
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	40.74	40.74	4.00	40.74	4.00	4.00

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter
Received during the quarter
Disposed of during the quarter
Remaining unresolved at the end of the quarter

Nil
Nil
Nil
Nil

SEGMENT REPORTING

(Rs. IN Lacs)

	NINE MONTHS ENDED 31.12.2014				NINE MONTHS ENDED 31.12.2013				YEAR ENDED 31.03.2014 (Stand alone)			
	Mech.	Electrical	Fab. Shop	Total	Mech.	Electrical	Fab. Shop	Total	Mechanical	Electrical	Fab. Shop	Total
REVENUE	8,808	229	714	9,751	14,181	5,813	1,476	21,470	21,792	7,075	1,759	30,626
(Inter segment transfer)	47	Nil	(47)	Nil	535	Nil	(535)	Nil	742	Nil	(742)	Nil
NET REVENUE	8,855	229	667	9,751	14,716	5,813	941	21,470	22,534	7,075	1,017	30,626
CAPITAL EMPLOYEED (Segment Assets - Segment Liabilities)	(24,184)	8,389	(1,082)	(16,877)	11,133	11,448	(349)	22,232	(14,922)	9,946	(733)	(5,709)

NOTES :

- 1 A Limited Review of the above Financial Statement has been carried out by the Statutory Auditors.
- 2 The above financial results have been reviewed by audit committee and approved by the Board of Directors at its meeting held on 12th October, 2015.
- 3 The Company operates in two Primary Business Segments i.e. Mechanical and Electrical Contracts besides Fabrication contracts which is reportable segment. During the Third Quarter of F.Y. 2014-15, the Fabrication Shop has suspended the operations.
- 4 The Company's Consortium Bankers had classified the account as Non-Performing Asset (NPA) from 1st April 2014.
- 5 The lending institution has enforced security of the certain assests of the company and had taken symbolic possession of its land and buildings including fabrication unit which is being contested and the matter is under reference to Debt Recovery Tribunal ,Pune.
- 6 During the Quarter under review, Bank Guarantees aggregating to Rs. 1,639.34 Lacs issued by the Company towards Performance, Mobilization advance and Security have been invoked by various Clients / Vendors. Out of above amount the Company's management expects that Rs. 834.13 Lacs worth invoked Performance and Security Bank Guarantees would be released by the Clients, if the Bankers extend facilities for issuing those Bank Guarantees or after completion of project
- 7 During the quarter under review, Letter of Credits issued by the Bankers aggregating to Rs. 6.30 Lacs devolved. As on 31st December 2014, devolved Letter of Credits aggregated to Rs. 2,277.18 Lacs.
- 8 Due to accumulated losses upto 31st March 2014, the reference was made to BIFR which had registered the reference on 18th May,2015. Pending discussion with bankers and the company, no operating agency has been appointed.
- 9 Statutory dues aggregating to Rs. 3,002.88 Lacs (approx) was outstanding as on 31st December 2014 comprising of Service Tax, TDS, Indirect Taxes, P.F. Gratuity etc.
- 10 The Company has calculated depreciation as followed in previous years as per Companies Act, 1956. The depreciation as per Companies Act, 2013, requiring estimation of Useful Life of Asset will be considered before the end of the financial year.
- 11 Deferred Tax Asset / Liability will be considered in the Annual Accounts.
- 12 Figures for previous periods / year have been regrouped, wherever necessary, to conform to the current period's classification.
- 13 Pending resolution of the matter referred to in above financial notes, the company has prepared the accounts on principles applicable to going concern.

FOR UB ENGINEERING LIMITED



J.K. SARDANA
MANAGING DIRECTOR

Chennai
12th October, 2015.