

UB ENGINEERING LIMITED

Regd. Office : Sahyadri Sadan, Tilak Road, Pune-411030.

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PART I
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012

PARTICULARS	(RS IN LACS)					
	31.12.2012	QUARTER ENDED 30.09.2012	31.12.2011	NINE MONTHS ENDED 31.12.2012	31.12.2011	YEAR ENDED 31.03.2012 (AUDITED)
1 Income from Operations						
a Net sales / income from operations (Net of excise duty)	16,764	14,770	12,278	43,507	36,552	53,184
b Other operating Income	36	105	15	161	46	62
TOTAL INCOME	16,800	14,875	12,293	43,668	36,598	53,246
2. Expenses						
a Contract Cost	12,462	13,041	11,018	37,624	32,276	47,142
b Changes in work in progress	2,275	132	-721	636	-1,454	-1,838
c Employee benefits expense	392	405	497	1,244	1,343	1,973
d Depreciation / Amortisation	289	309	265	843	667	909
e Other expenses	328	295	772	956	1,428	1,955
TOTAL EXPENDITURE	15,746	14,182	11,831	41,303	34,260	50,141
3. Profit from operations before other income and finance cost	1,054	693	462	2,365	2,338	3,105
4. Other Income	16	15	30	59	147	183
5. Profit from ordinary activities before finance cost	1,070	708	492	2,424	2,485	3,288
6. Finance cost	819	854	530	2,168	1,496	2,040
7. Profit from ordinary activities after finance cost	251	(146)	(38)	256	989	1,248
8. Tax Expenses	81	-47	-	83	350	915
9. Net Profit for the year	170	-99	-38	173	639	333
10. 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
11. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	11,436
12. Basic and Diluted Earnings per share (EPS) (* not annualised)	1.00	(0.58)	(0.22)	1.01	3.74	1.95

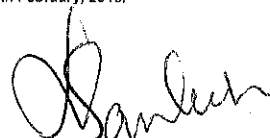
PARTICULARS	(RS IN LACS)					
	31.12.2012	QUARTER ENDED 30.09.2012	31.12.2011	NINE MONTHS ENDED 31.12.2012	NINE MONTHS ENDED 31.12.2011	YEAR ENDED 31.03.2012 (AUDITED)
PART II - SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012						
A PARTICULARS OF SHAREHOLDING						
1 PUBLIC SHAREHOLDING :						
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	67,21,971	67,21,971	62,69,728	67,21,971	67,21,971
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	90.17	96.67	96.67	90.17	96.67	96.67
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	36.74	39.39	39.39	36.74	39.39	39.39
b) NON-ENCUMBERED						
- NO. OF SHARES	6,83,819	2,31,576	2,31,576	6,83,819	2,31,576	2,31,576
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	9.83	3.33	3.33	9.83	3.33	3.33
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	4.00	1.35	1.35	4.00	1.35	1.35
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Two					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Two					

SEGMENT REPORTING

	(RS IN LACS)					
	NINE MONTHS ENDED 31.12.2012			NINE MONTHS ENDED 31.12.2011		
	Mechanical	Electrical	Total	Mechanical	Electrical	Total
REVENUE	35,257	8,411	43,668	30,623	5,975	36,598
CAPITAL EMPLOYEED	20,359	9,607	29,966	18,224	8,207	26,431
(Segment Assets - Segment Liabilities)						
	19,406	7,149	26,555			

NOTES :

- 1 The Company operates in two Primary Business Segments i.e. Mechanical and Electrical Contracts.
- 2 Deferred Tax will be considered in the Annual Accounts.
- 3 (a) The Company had given Two bank guarantees during the previous year, on behalf of its Subsidiaries, which were invoked, involving the outflow of Rs. 13.88 Crores during last year. Recoverability of 80 % of the Invoked guarantees is matter of writ petitions pending before Madhya Pradesh High Court and has not been absorbed in the accounts.
(b) Bank Guarantees Invoked by Customers Rs. 19.17 Crores in August 2012, which is under arbitration.
(c) Outstanding Devolved L/C's issued to vendors as on 31st December 2012 Rs. 28.90 Crs. (Rs. 13.17 Crs. since paid). Devolved L/C's for the month of January and February 2013 till date are Rs. 9.95 Crs & Rs. 2.48 Crs respectively.
- 4 Figures for corresponding quarter / nine-month period ending 31st December 2011 have been regrouped to conform to the Schedule VI (as amended) of the Companies Act, 1956.
- 5 The Statutory Auditors in their Limited Review Report have drawn attention to the Note nos. 3 above.
- 6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at its meeting held on 12th February, 2013.



J.K. Sardana
Managing Director

Mumbai
12 February, 2013.

V.P.MEHTA & CO.

CHARTERED ACCOUNTANTS

R.NO. 217, 3RD FLOOR, HEMPRAKASH
90/92 , KAZI SYED STREET
MUMBAI 400 003.

LIMITED REVIEW REPORT

The Board of Directors,
UB Engineering Limited,
Sahyadri Sadan,
Tilak Road, Pune 411030

**Re : Limited Review of the Audited financial results of UB Engineering Limited
for the Quarter and Nine months ended on December 31, 2012.**

1. We have reviewed the accompanying "Statement of Un-audited Financial Results of **UB Engineering Limited** for the Quarter and Nine months ended on December 31, 2012" except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 , *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.

3. Attention is drawn to note no. 3 of Unaudited Accounts for the Quarter and Nine months ended December 31, 2012, regarding non-provision of Bank Guarantee amounting to Rs. 19.17 Crores invoked during the year, Devolved L/C's issued in favour of vendors of Rs. 28.90 Crores, Outstanding Bank Guarantee in respect of Road Projects of Rs. 11.08 Crores encashed in previous year.
4. 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 accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/S. V.P.MEHTA & CO.

CHARTERED ACCOUNTANTS

(Firm Reg. No. 106326 W)



VIPUL P. MEHTA

(PROPRIETOR)

(Mem. No: 35722)

Mumbai

12th February, 2013.