UCAL LIMITED
(Formerly UCAL FUEL SYSTEMS LIMITED)

30th October 2026

National Stock Exchange of India Ltd Exchange Plaza, 5" Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai — 400 051 Stock Code : UCAL	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Stock Code: 500464

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD TODAY i.e., 30th OCTOBER 2026 - RESULTS

Further to our intimation dated 21st October 2026 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e.,30th October 2026, has *inter-alia* approved the Unaudited (Standalone and Consolidated) financial results of the Company for the quarter/half year ended 30th September, 2026.

A copy of the Un-audited Financial Results (Standalone & Consolidated) as per SEBI Format for the quarter/half year ended September 30, 2026 and the Limited Review Report of the Statutory Auditors of the Company (Standalone & Consolidated) for the quarter/half year ended September 30, 2026 are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 10.30 A.M and concluded at 13.15 P.M.

Kindly take on record the above information.

Thanking You,

Yours faithfully
For Ucal Limited

S NARAYAN
Digitally signed by S NARAYAN
Date: 2026.10.30 13:24:26 +05'30'

S.Narayan
Company Secretary

R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
LLPIN: AAG-3873

Tel: 044-24992261 / 24991347 | rs@rscompany.co.in | www.rscompany.co.in

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of UCAL LIMITED for the quarter and six months ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of **UCAL LIMITED**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. **UCAL LIMITED** (herein after referred to as the 'Company'), for the quarter and six months ended September 30, 2026 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"), which has been initialled by us for identification purposes.

Management Responsibility

2. The Unaudited Standalone Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules notified thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Unaudited Standalone Financial Results based on our review.

Scope of Review

3. We conducted our review of the Unaudited Standalone Financial Results in accordance with the Standard on Review Engagements (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 Unaudited Standalone Financial Results are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

R.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Standalone Financial Results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Subramanian and Company LLP,
Chartered Accountants,
FRN: 004137S/S200041

R. Kumarasubramanian

R.SUBRAMANIAN AND COMPANY LLP * Chartered Accountants * Chennai 600 004

R. Kumarasubramanian
Partner
Membership No: 021888
UDIN: 26021888JFHLMA5687

Place: Chennai
Date: October 30, 2026

R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
LLPIN: AAG-3873

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Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of UCAL LIMITED for the quarter and six months ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of **UCAL LIMITED**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. **UCAL LIMITED** (herein after referred to as the 'Company'), its two wholly owned subsidiaries (the Company and its subsidiaries together referred to as the 'Group'), for the quarter and six months ended September 30, 2026 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.

Management Responsibility

2. The Unaudited Consolidated Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Unaudited Consolidated Financial Results based on our review.

Scope of Review

3. We conducted our review of the Unaudited Consolidated Financial Results in accordance with the Standard on Review Engagements (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 Unaudited Consolidated Financial Results are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

R.SUBRAMANIAN AND COMPANY LLP * Chartered Accountants * Chennai 600 004

4. The Unaudited Consolidated Financial Results include the unaudited financial results of the following entities:
   (i) Wholly owned Subsidiary:
   (a) UCAL Polymer Industries Limited
   (ii) Step down Subsidiary:
   (a) Subsidiary of UCAL Polymer Industries Limited
   - UPIL USA, Inc.

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Consolidated Financial Results read with notes thereon, prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Unaudited Consolidated Financial Results include the interim financial results of:

   (i) **UCAL Polymer Industries Limited (**Wholly-owned Indian subsidiary) whose interim financial results reflect total assets of ₹ 7,551.46 lakhs as at September 30, 2026, total income of ₹ 2,959.90 lakhs, total net loss after tax of ₹ 63.68 lakhs, and total comprehensive loss of ₹ 44.08 lakhs, for the half year ended on that date as considered in the Unaudited Consolidated Financial Results, which has not been reviewed by us.

7. Our conclusion on the Unaudited Consolidated Financial Results, in so far as it relates to such subsidiary referred to in Paragraph 6 above is based solely on the financial results of the entities submitted to us by the Management and which are said to have been reviewed by the Management.

   Our conclusion on the Unaudited Consolidated Financial Results is not modified in respect of the above matter.

For R. Subramanian and Company LLP,
Chartered Accountants,
FRN: 004137S/S200041

R. SUBRAMANIAN AND COMPANY LLP
Chennai
600 004

R. Kumarasubramanian
Partner
Membership No: 021888
UDIN: 26021888NHGTEW6992

Place: Chennai
Date: October 30, 2026

UCAL LIMITED (Formerly Known As UCAL Fuel Systems Limited)
Registered Office : 11B/2 (S.P) 1st Cross Road, Ambattur Industrial Estate, Chennai 600058
Tel No -044-66544719; Email-ufsl.ho@ucal.com
Website : www.ucal.com CIN : L31900TN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

Rs. In Lakhs

Particulars	UNAUDITED As at September 30, 2026	AUDITED As at March 31, 2026
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	34,240.91	33,770.59
(b) Capital Work-in-Progress	2,573.65	2,654.05
(c) Other Intangible Assets	988.37	1,187.45
(d) Financial Assets		
(i) Investments	867.72	868.93
(ii) Loan	263.70	267.66
(e) Deferred Tax Assets (Net)	18.62	-
(f) Other Non-current Assets	2,589.19	2,037.49
Total Non-current assets	**41,542.16**	**40,786.17**
CURRENT ASSETS		
(a) Inventories	7,788.39	6,357.68
(b) Financial Assets		
(i) Trade Receivables	12,758.05	9,935.65
(ii) Cash and Cash Equivalents	354.51	819.79
(iii) Bank balances other than (ii) above	3,016.25	3,016.25
(iv) Loans	914.17	908.07
(c) Other Current Assets	3,524.09	1,216.73
Total Current assets	**28,355.46**	**22,254.17**
TOTAL ASSETS	**69,897.62**	**63,040.34**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,211.36	2,211.36
(b) Other Equity	27,220.47	25,755.23
Total Equity	**29,431.83**	**27,966.59**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,149.09	10,021.20
(ii) Other financial liabilities	49.75	49.75
(b) Provisions	1,115.17	987.77
(C) Deferred tax liabilities (Net)	-	20.78
Total Non-current liabilities	**11,314.01**	**11,079.50**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8,464.35	8,095.17
(ii) Trade Payables		
(A) Acceptances	1,326.77	1,169.84
(B) Total outstanding dues of Micro and Small Enterprises	7,190.49	4,749.67
(C) Total outstanding dues of creditors other than Micro and Small Enterprises	8,559.10	7,698.69
(iii) Other financial liabilities	2,839.82	2,009.72
(b) Other current liabilities	45.50	45.40
(c) Provisions	225.75	225.75
(d) Current tax liabilities (Net)	500.00	-
Total Current liablities	**29,151.78**	**23,994.25**
TOTAL EQUITY AND LIABILITIES	**69,897.62**	**63,040.34**

N.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

UCAL LIMITED CHENNAI 600 058

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Website : www.ucal.com CIN : L31900TN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs. in Lakhs

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I.	Revenue From Operations	22,893.63	20,138.47	16,488.30	43,032.10	30,448.40	64,664.34
II.	Other Income	81.41	146.75	95.38	228.16	214.98	476.09
III.	**Total Income (I + II)**	**22,975.04**	**20,285.22**	**16,583.68**	**43,260.26**	**30,663.38**	**65,140.43**
	Expenses						
	(a) Cost of materials consumed	13,365.87	11,360.48	8,511.71	24,726.35	15,704.84	34,676.91
	(b) Purchases of stock-in-trade	498.03	888.23	1,512.59	1,386.26	2,054.77	3,742.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.98	(106.83)	(223.51)	(85.85)	229.14	242.38
	(d) Employee benefit expenses	1,811.90	1,916.62	2,369.62	3,728.52	4,627.71	6,920.52
	(e) Finance Cost	634.79	689.16	558.55	1,323.95	1,115.97	2,113.39
	(f) Depreciation and amortisation expenses	609.25	555.31	612.14	1,164.56	1,150.56	2,344.12
	(g) Other expenses	4,890.07	4,200.56	2,731.76	9,090.63	5,123.28	13,691.91
IV.	**Total Expenses**	**21,830.89**	**19,503.53**	**16,072.86**	**41,334.42**	**30,006.26**	**63,731.39**
V.	**Profit / (Loss) from operations before exceptional items and tax (III - IV)**	**1,144.15**	**781.69**	**510.82**	**1,925.84**	**657.12**	**1,409.04**
VI.	**Exceptional items**						
	(a) Statutory impact of New Labour Code	-	-		-	-	239.08
	(b) Change Due to Fair Valuation of Investment	-	-	-	-	-	10,368.27
VII.	**Profit / (Loss) before tax (V - VI)**	**1,144.15**	**781.69**	**510.82**	**1,925.84**	**657.12**	**(9,198.31)**
	Tax Expenses						
	(1) Current Tax	300.00	200.00	-	500.00	-	-
	(2) Deferred Tax	(33.73)	(5.67)	258.73	(39.40)	372.61	478.37
VIII.	**Tax expenses/(Credit)**	**266.27**	**194.33**	**258.73**	**460.60**	**372.61**	**478.37**
IX.	**Profit / (Loss) for the period (VII-VIII)**	**877.88**	**587.36**	**252.09**	**1,465.24**	**284.52**	**(9,676.68)**
X.	**Other Comprehensive Income**						
	(a) Items that will not be reclassified to Profit or loss (Net of tax)	-	-	-	-	-	148.47
	(b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Other Comprehensive Income/ (Loss) (Net of Tax)	-	-	-	-	-	**148.47**
XI.	**Total Comprehensive Income/ (Loss) for the period (IX + X)**	**877.88**	**587.36**	**252.09**	**1,465.24**	**284.52**	**(9,528.21)**
XII.	Paid-up Equity Share Capital (of Rs.10/- per share)	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36
XIII.	Reserves (excluding Revaluation Reserves as shown in the audited balance sheet)				27,220.47	35,567.95	25,755.23
XIV.	Number of Equity Shares	221.14	221.14	221.14	221.14	221.14	221.14
XV.	Earnings per Equity share (Face Value- Rs. 10 per share)						
	(1) Basic (In Rs.)	3.97	2.66	1.14	6.63	1.29	(43.76)
	(2) Diluted (In Rs.)	3.97	2.66	1.14	6.63	1.29	(43.76)

R.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

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STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Rs. In lakhs

	Particulars	UNAUDITED Half year Ended September 30, 2026		AUDITED Year Ended March 31, 2026	
A.	**Cash Flow from Operating Activities**				
	Net Profit /(Loss) before tax		**1,925.84**		**(9,198.31)**
	Add/(Less):				
	Fair Valuation of Investment due to dilution	-		**10,368.27**	
	Depreciation and Amortization	1,164.56		2,344.12	
	(Profit)/Loss on sale of Fixed Assets (net)	(1.79)		(6.38)	
	Decrease/(Increase) in Fair Value of Investment	1.20		69.96	
	Dividend Income	(0.02)		(5.64)	
	Interest income	(94.61)		(245.88)	
	Finance Cost	1,323.95		2,113.39	
	Operating Profit before Working Capital Changes		**4,319.14**		**5,439.53**
	Adjustments for:				
	Changes in Trade Receivables	(2,822.40)		(135.48)	
	Changes in Inventories	(1,430.71)		(705.72)	
	Changes in Other Current Assets	(2,307.36)		(368.31)	
	Changes in Loans and advances	(2.14)		(185.65)	
	Changes in Other Financial Assets	-		-	
	Changes in Other Non Current Assets	(453.36)		241.90	
	Changes in Trade Payables	3,458.15		2,250.50	
	Changes in Other Financial Liabilities	830.10		329.50	
	Changes in Other Current Liabilities	0.10		(647.77)	
	Changes in Provisions	127.41		541.22	
	Changes in Other Non-Current Liabilities				
	Cash Generated From Operations		**1,718.93**		**6,759.73**
	Direct Taxes Paid		(98.33)		1.26
	Net Cash Flow from Operating Activities (A)		**1,620.60**		**6,760.99**
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant and Equipment	(1,339.13)		(3,397.66)	
	Purchase of Intangible Assets	(16.28)		-	
	Sale of Fixed Assets	1.79		94.83	
	Interest Received	94.61		245.88	
	Investment in Associates	-		-	
	Sale of shares	-		-	
	Dividends Received	0.02		5.64	
	Net cash from /(used in) investing Activities (B)		**(1,258.99)**		**(3,051.31)**
C	**Cash Flow from Financing Activities**				
	Borrowings:				
	Term loan availed	1,727.17		7,426.54	
	Term loan (repaid)	(3,311.13)		(4,054.84)	
	Short term borrowings net availed / (repaid)	2,081.03		(5,067.33)	
	Changes in Other Bank Balances	-		150.00	
	Finance Cost Paid	(1,323.95)		(2,113.39)	
	Dividend and Dividend Tax Paid	-		-	
	Net Cash from/(used in) Financing Activities (C)		**(826.89)**		**(3,659.02)**
	Total (A) + (B) + (C)		**(465.28)**		**50.66**
	Cash and Cash Equivalents at the beginning of the year		819.79		769.13
	Cash and Cash Equivalents at the end of the year		354.51		819.79
D	**Net increase / (decrease) in cash and cash equivalents**		**(465.28)**		**50.66**

(a) Cash and Cash Equivalents include cash in hand and balances with scheduled bank

(b) The above statement of cash flows is prepared using indirect method

(c) Previous year figures have been regrouped wherever necessary

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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

Rs. in Lakhs

Particulars	UNAUDITED As at September 30, 2026	AUDITED As at March 31, 2026
I. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	36,840.45	36,250.64
(b) Capital work-in-progress	2,574.15	2,681.48
(c) Right-of-use assets	-	-
(d) Goodwill	31.19	31.19
(e) Other intangible Assets	992.44	1,191.72
(f) Investment property	1,175.96	1,215.31
(g) Financial Assets		
(i) Investments	295.28	296.48
(ii) Loans and Advances	481.75	585.71
(h) Deferred Tax Assets (Net)	83.49	54.82
(i) Other Non-current Assets	2,562.42	1,973.20
Total Non-Current Assets	**45,037.13**	**44,280.55**
2. CURRENT ASSETS		
(a) Inventories	8,597.85	7,215.92
(b) Financial Assets		
(i) Trade Receivables	13,679.13	10,267.42
(ii) Cash and Cash Equivalents	374.22	832.15
(iii) Bank balances other than (ii) above	3,026.96	3,026.96
(iv) Loans and Advances	914.17	908.06
(v) Other Financial Assets	-	-
(c) Other Current Assets	3,751.39	1,498.61
Total Current Assets	**30,343.72**	**23,749.12**
TOTAL ASSETS	**75,380.85**	**68,029.67**
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,211.36	2,211.36
(b) Other Equity	31,826.08	30,404.84
Total Equity	**34,037.44**	**32,616.20**
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,149.09	10,021.20
(ii) Lease liabilites	-	-
(iii) Other Financial Liabilities	49.75	49.75
(b) Provisions	1,188.64	1,052.63
Total Non-Current Liabilities	**11,387.48**	**11,123.58**
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8,911.01	8,533.56
(ii) Trade Payables		
(A) Acceptances	1,326.77	1,169.84
(B) Total outstanding dues of Micro and Small Enterprises	8,176.77	5,306.36
(C) Total outstanding dues of creditors other than Micro and Small Enterprises	7,581.78	6,614.32
(iii) Lease liabilites	-	-
(iv) Other Financial Liabilities	3,143.37	2,278.02
(b) Other Current Liabilities	86.97	129.77
(c) Provisions	226.09	226.43
(d) Current Tax Liabilities (Net)	503.17	31.59
Total Current Liabilities	**29,955.93**	**24,289.89**
TOTAL EQUITY AND LIABILITIES	**75,380.85**	**68,029.67**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs. in Lakhs

S.No	Particulars	Quarter Ended			Half year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I.	Revenue From Operations	23,059.43	20,314.63	19,452.27	43,374.06	40,582.46	83,782.06
II.	Other Income	105.28	170.32	289.51	275.60	265.65	575.69
III.	**Total Income (I + II)**	**23,164.71**	**20,484.95**	**19,741.78**	**43,649.66**	**40,848.10**	**84,357.75**
	Expenses						
	(a) Cost of materials consumed	13,104.73	11,069.02	8,676.00	24,173.75	18,278.24	38,555.84
	(b) Purchases of stock-in-trade	498.03	888.23	542.18	1,386.26	2,054.77	3,742.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.64)	(180.46)	503.10	(188.10)	121.36	1,316.69
	(d) Employee benefits expense	2,002.01	2,126.37	4,416.88	4,128.38	9,990.67	16,303.21
	(e) Finance Cost	643.44	699.01	827.96	1,342.45	1,580.89	3,035.32
	(f) Depreciation and amortisation expense	642.65	620.04	958.55	1,262.69	1,883.60	3,665.72
	(g) Other expenses	5,175.54	4,472.79	4,292.98	9,648.33	7,619.20	18,815.42
IV.	**Total Expenses**	**22,058.76**	**19,695.00**	**20,217.65**	**41,753.76**	**41,528.72**	**85,434.35**
V.	**Profit / (Loss) from operations before exceptional items and tax (III - IV)**	**1,105.95**	**789.95**	**(475.87)**	**1,895.90**	**(680.61)**	**(1,076.59)**
VI.	**Exceptional items**						
	(a) Statutory impact of New Labour Code (Refer Note 5)	-	-	-	-	-	258.24
	(b) Loss due to dilution (Refer Note 6(b) & 6(c))	-	-	-	-	-	1,520.54
VII.	**Profit / (Loss) before tax (V - VI)**	**1,105.95**	**789.95**	**(475.87)**	**1,895.90**	**(680.61)**	**(2,855.38)**
	Tax Expense						
	(1) Current Tax	309.69	216.38	1.00	526.07	-	56.60
	(2) Deferred Tax	(21.77)	(10.09)	124.12	(31.86)	367.30	420.34
VIII.	**Tax expense/(Credit)**	**287.92**	**206.29**	**125.12**	**494.21**	**367.30**	**476.94**
IX.	**Profit / (Loss) for the period (VII-VIII)**	**818.03**	**583.66**	**(600.99)**	**1,401.69**	**(1,047.92)**	**(3,332.32)**
X.	**Other Comprehensive Income**						
	(a) Items that will not be reclassified to Profit or loss (Net of tax)	9.48	-	-	9.48		167.42
	(b) Items that will be reclassified to Profit or loss	11.85	(1.77)	14.58	10.08	156.70	310.09
	Other Comprehensive Income / (Loss) (Net of tax)	**21.33**	**(1.77)**	**14.58**	**19.56**	**156.70**	**477.51**
XI.	**Total Comprehensive Income/ (Loss) for the period**	**839.36**	**581.89**	**(586.41)**	**1,421.25**	**(891.22)**	**(2,854.81)**
XII.	Paid-up Equity Share Capital (of Rs.10/- per share)	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36
XIII.	Reserves (excluding Revaluation Reserves as shown in the audited balance sheet)				31,826.08	35,534.70	30,404.84
XIV.	Number of Equity Shares	221.14	221.14	221.14	221.14	221.14	221.14
XV.	Earnings per Equity share (Face Value- Rs. 10 per						
	(1) Basic (in Rs.)	3.70	2.64	(2.72)	6.34	(4.74)	(15.07)
	(2) Diluted (in Rs.)	3.70	2.64	(2.72)	6.34	(4.74)	(15.07)

R.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

UCAL LIMITED CHENNAI 600 058

UCAL LIMITED (Formerly Known As UCAL Fuel Systems Limited)

Registered Office : 11B/2 (S.P) 1st Cross Road, Ambattur Industrial Estate, Chennai 600058

Tel No- 044-66544719; Email-ufsl.ho@ucal.com

Website: www.ucal.com CIN : L31900TN1985PLC012343

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Rs. in Lakhs

Particulars	UNAUDITED Half Year Ended September 30, 2026		AUDITED Year Ended March 31, 2025	
A Cash Flow from Operating Activities				
Net Profit/ (Loss) before Tax		**1,895.90**		**(2,855.38)**
Add/(Less):				
Depreciation and Amortization	1,262.69		3,665.72	
(Profit)/Loss on sale of Fixed Assets (net)	(1.79)		(9.26)	
Decrease/(Increase) in Fair Value of Investment	1.20		69.96	
Dividend Income	(0.02)		(5.64)	
Interest income	(94.61)		(246.94)	
Rental Income	(98.19)		(185.24)	
Finance Cost	1,342.45		3,035.32	
Operating Profits before working capital changes		**4,307.64**		**3,468.54**
Adjustments for:				
Changes in Trade Receivables	(3,411.71)		788.85	
Changes in Inventories	(1,381.92)		5,930.28	
Changes in Other Current Assets	(2,252.78)		(481.12)	
Changes in Loans and Advances	97.85		(55.15)	
Changes in Other Financial Assets	-		-	
Changes in Trade Payables	3,994.81		(135.64)	
Changes in Other Financial Liabilities	865.35		(403.64)	
Changes in Other Current Liabilities	(42.81)		(534.16)	
Changes in Provisions	148.34		570.21	
Changes in Other Non-Current Assets	(18.76)		(35.16)	
Cash Generated From Operations		**2,306.01**		**9,113.01**
Direct Taxes Paid		(152.82)		(43.55)
Net Cash Flow from Operating Activities (A)		**2,153.19**		**9,069.47**
B Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment	(1,635.35)		5,460.55	
Changes in Capital Work-in-progress and advances	(364.80)		287.12	
Investment Property	39.35		(27.12)	
Purchase of Intangible Assets	(16.09)		3.79	
Interest Received	94.61		246.94	
Dividends Received	0.02		5.64	
Rental Income	98.19		185.24	
Net cash from /(used in) investing Activities (B)		**(1,784.08)**		**6,162.16**
C Cash Flow from Financing Activities				
Borrowings:				
Term loan availed	1,727.17		6,426.54	
Term loan repaid	(3,311.13)		(5,180.42)	
Short term borrowings availed / (repaid) - net	2,081.03		(7,345.70)	
Other Bank Balances	-		149.59	
Finance Cost Paid	(1,342.45)		(3,035.32)	
Dividend and Dividend Tax Paid	-		-	
Finance lease paid	-		(6,434.79)	
Net Cash from/(used in) Financing Activities (C)		**(845.38)**		**(15,420.10)**
D Net Inflow / (Outflow) of cash and cash equivalents				
Total (A) + (B) + (C) = (D)		**(476.26)**		**(188.47)**
Cash and Cash Equivalents at the beginning of the year		**393.75**		**272.12**
Unrealised gain/(loss) on foreign currency translation		10.08		310.09
Net inflow / (outflow) in cash and cash equivalents (D)		(476.26)		(188.47)
Cash and Cash Equivalents at the end of the year		**(72.44)**		**393.75**

(a) Cash and Cash Equivalents include cash in hand, balances with scheduled bank including term deposit and Cash Credit facilities repayable on demand.

(b) The above statement of cash flows is prepared using Indirect method

(c) Previous year figures have been regrouped wherever necessary.

R.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

UCAL LIMITED CHENNAI 600 058

Notes to Accounts

1. The above Unaudited Financial Results (Standalone and Consolidated) have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of UCAL Limited ("the Company") at the respective meetings held on October 30, 2026.

2. The Company operates only in one segment, i.e., Automotive Components. As such reporting is done on single segment basis.

3. The above Unaudited Financial Results (Standalone and Consolidated) have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by (Indian Accounting Standards) (Amendment) Rules, 2023 as specified under section 133 of Companies Act, 2013.

4. The figures for the quarter ended September 30, 2026 represent the balancing figures between the unaudited figures in respect of the full 6 months ended September 30, 2026 and the unaudited published year- to - date figures up to the first quarter of the 3 months ended June 30, 2026 which were subjected to limited review.

5. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification

For UCAL Limited

UCAL LIMITED CHENNAI 600 058

R.SUBRAMANIAN AND COMPANY LLP Chennai 600 004 Chartered Accountants

Jayakar Krishnamurthy
Managing Director

Place: Chennai
Date: October 30, 2026