



UCAL FUEL SYSTEMS LIMITED

Ref: 5129/RR/RL/SEC
17th May 2013

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot NO.C/1 G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir

Further to your e-mail dated 16.05.2013, we forward herewith the audited financial results of the company for the year ended 31.3.2013 as per the format of clause 41 of the Listing Agreement.

This letter may be taken on record by the exchange.

Thanking you

Yours faithfully
For UCAL FUEL SYSTEMS LIMITED

A handwritten signature in black ink that reads "Rekha Raghunathan".

REKHA RAGHUNATHAN
COMPANY SECRETARY

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								
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013								
PART - I								
(Rs. In Lakhs)								
S.No	Particulars	3 months ended 31.03.2013	3 Months ended 31.12.2012	3 Months ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
		AUDITED	UNAUDITED		STANDALONE AUDITED		CONSOLIDATED AUDITED	
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	13,133.50	12,756.83	14,008.38	50,434.62	52,502.52	65,356.47	68,029.88
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	13,133.50	12,756.83	14,008.38	50,434.62	52,502.52	65,356.47	68,029.88
2	Expenses							
	(a) Cost of materials consumed	6,930.52	6,938.80	7,698.05	27,519.11	28,988.60	31,210.86	32,547.84
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.53	-51.89	69.24	-90.85	-154.93	-199.04	6.34
	(d) Employee benefits expense	1,065.37	1,408.07	1,452.07	5,230.79	5,376.14	11,079.58	11,033.83
	(e) Depreciation and amortisation expense	136.04	709.50	456.15	1,925.05	2,143.86	2,760.32	2,900.65
	(f) Other expenses	3,917.94	2,488.11	3,100.31	11,513.78	10,346.62	16,412.89	15,387.26
	Total expenses	12,139.40	11,492.59	12,775.82	46,097.88	46,700.29	61,264.61	61,875.92
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	994.10	1,264.24	1,232.56	4,336.74	5,802.23	4,091.86	6,153.96
3	Other income	23.37	92.36	95.69	123.57	209.84	733.13	651.98
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,017.47	1,356.60	1,328.25	4,460.31	6,012.07	4,824.99	6,805.94
5	Finance costs	855.65	857.40	746.07	3,197.17	3,017.56	3,783.10	3,564.49
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	161.82	499.20	582.18	1,263.14	2,994.51	1,041.89	3,241.45
7	Exceptional items	-	-	-	-	-	-	-
	Profit / (Loss) from ordinary activities before tax (7 -8)	161.82	499.20	582.18	1,263.14	2,994.51	1,041.89	3,241.45
9	Tax expense	75.83	126.46	136.88	305.18	726.17	443.45	849.86
	Net Profit / (Loss) from ordinary activities after tax (9 -10)	85.99	372.74	445.30	957.95	2,268.34	598.44	2,391.59
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	85.99	372.74	445.30	957.95	2,268.34	598.44	2,391.59
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
	Net Profit / (Loss) after taxes ,minority interest and share of profit /(loss) of associates (13 + 14+ 15)	85.99	372.74	445.30	957.95	2,268.34	598.44	2,391.59
16	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)	2,211.36 (10)
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	27,096.12	25,855.83	4,001.25	3,001.54
18	Earnings per share (before extraordinary items)							
19.i	a) Basic/Diluted	0.39	1.69	2.01	4.33	10.26	2.71	10.82
19.ii	Earnings per share (after extraordinary items)							
	a) Basic/Diluted	0.39	1.69	2.01	4.33	10.26	2.71	10.82
PART - II								
S.No	Particulars	3 months ended 31.03.2013	3 Months ended 31.12.2012	3 Months ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
		AUDITED	UNAUDITED		STANDALONE AUDITED		CONSOLIDATED AUDITED	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	6,524,808	6,524,808	6,524,808	6,524,808	6,524,808	6,524,808	6,524,808
	Percentage of shareholding(%)	29.51	29.51	29.51	29.51	29.51	29.51	29.51
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	3,797,000	3,797,000	324,000	3,797,000	324,000	3,797,000	324,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.36	24.36	2.08	24.36	2.08	24.36	2.08
	Percentage of shares (as a % of the total share capital of the company)	17.17	17.17	1.46	17.17	1.46	17.17	1.46
	Non - encumbered							
	Number of shares	11,791,817	11,791,817	15,264,817	11,791,817	15,264,817	11,791,817	15,264,817
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.64	75.64	97.92	75.64	97.92	75.64	97.92
	Percentage of shares (as a % of the total share capital of the company)	53.32	53.32	69.03	53.32	69.03	53.32	69.03
	Particulars	3 months ended 31.03.2013						
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter		NIL					
	Received during the quarter		130					
	Disposed of during the quarter		130					
	Remaining unresolved at the end of the quarter		NIL					

STATEMENT OF ASSETS AND LIABILITIES					
(Rs. In lakhs)					
	Particulars	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
		Stand Alone		Consolidated	
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,211.36	2,211.36	2,211.36	2,211.36
	(b) Reserves and surplus	27,795.35	27,096.12	3,694.00	4,001.25
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	30,006.71	29,307.48	5,905.36	6,212.61
2	Non-current liabilities				
	(a) Long-term borrowings	13,938.60	15,095.94	20,660.23	22,707.66
	(b) Deferred tax liabilities (net)	1,237.50	1,192.31	(1117.20)	(1026.08)
	(c) Other long-term liabilities	713.66	876.87	713.66	876.86
	(d) Long-term provisions	124.19	104.08	124.19	104.08
	Sub-total - Non-current liabilities	16,013.95	17,269.20	20,380.88	22,662.52
3	Current liabilities				
	(a) Short-term borrowings	9,744.63	8,100.44	13,469.82	12,078.53
	(b) Trade payables	9,483.03	9,832.30	10,834.38	10,839.34
	(c) Other current liabilities	5,072.35	4,458.88	6,287.18	6,299.40
	(d) Short-term provisions	432.35	1,438.20	466.38	1,455.29
	Sub-total - Current liabilities	24,732.36	23,829.82	31,057.76	30,672.56
	TOTAL - EQUITY AND LIABILITIES	70,753.02	70,406.50	57,344.00	59,547.69
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	22,314.38	23,954.21	32,385.43	33,339.09
	(b) Goodwill on consolidation	-	-	31.19	31.19
	(c) Non-current investments	15,625.59	15,625.59	4.52	4.52
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	449.08	550.94	897.70	556.71
	(f) Other non-current assets	155.50	547.04	217.16	562.83
	Sub-total - Non-current assets	38,544.55	40,677.78	33,536.00	34,494.34
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	4,605.25	4,575.21	7,257.55	7,501.40
	(c) Trade receivables	10,959.24	10,475.23	11,551.71	11,006.17
	(d) Cash and cash equivalents	624.88	565.95	641.51	648.07
	(e) Short-term loans and advances	15,602.10	13,688.34	3,940.23	5,030.72
	(f) Other current assets	417.00	423.99	417.00	866.99
	Sub-total - Current assets	32,208.47	29,728.72	23,808.00	25,053.35
	TOTAL - ASSETS	70,753.02	70,406.50	57,344.00	59,547.69
		-	-	-	-

NOTES

- 1) The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 16.05.2013
- 2) The Board has recommended a Dividend of 10% (Rs.1/- per share of Rs.10/- each) for the year 2012-13
- 3) The Company operates in one segment namely automotive components.
- 4) The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 5) The figures for the corresponding period have been regrouped or reclassified wherever necessary.

for UCAL FUEL SYSTEMS LIMITED

Place: Chennai
Date: 16.05.2013

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR