

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 31.03.2014								
PART - I								(Rs. In Lakhs)
S.No	Particulars	3 months ended 31.03.2014	3 Months ended 31.12.2013	3 Months ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013
		AUDITED	UNAUDITED	AUDITED	STANDALONE AUDITED	CONSOLIDATED		
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	11,870.69	12,100.36	13,133.50	46,563.18	50,434.62	64,383.54	65,356.47
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	11,870.69	12,100.36	13,133.50	46,563.18	50,434.62	64,383.54	65,356.47
2	Expenses							
	(a) Cost of materials consumed	6,379.25	6,893.69	6,930.52	25,123.11	27,519.11	29,928.08	31,210.86
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	535.52	-126.23	89.53	322.38	-90.85	28.30	-199.04
	(d) Employee benefits expense	1,300.30	1,401.77	1,065.37	5,576.24	5,230.79	12,125.47	11,079.58
	(e) Depreciation and amortisation expense	529.80	448.38	136.04	1,922.88	1,925.05	2,803.19	2,760.32
	(f) Other expenses	2,212.86	2,533.46	3,917.94	9,728.90	11,513.78	15,617.72	16,412.89
	Total expenses	10,957.73	11,151.07	12,139.40	42,673.51	46,097.88	60,502.76	61,264.61
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	912.96	949.29	994.10	3,889.67	4,336.74	3,880.78	4,091.86
3								
4	Other income	61.12	25.95	23.37	100.37	123.57	678.77	733.13
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	974.08	975.24	1,017.47	3,990.04	4,460.31	4,559.55	4,824.99
5								
6	Finance costs	714.90	732.03	855.65	2,983.26	3,197.17	3,563.43	3,783.10
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	259.18	243.21	161.82	1,006.78	1,263.14	996.12	1,041.89
7								
8	Exceptional items	-	-	-	-	-	-	-
	Profit / (Loss) from ordinary activities before tax (7 -8)	259.18	243.21	161.82	1,006.78	1,263.14	996.12	1,041.89
9								
10	Tax expense	2.66	60.67	75.83	184.66	305.18	311.52	443.45
	Net Profit / (Loss) from ordinary activities after tax (9 -10)	256.52	182.54	85.99	822.12	957.95	684.60	598.44
11								
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
	Net Profit / (Loss) for the period (11 + 12)	256.52	182.54	85.99	822.12	957.95	684.60	598.44
13								
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)	256.52	182.54	85.99	822.12	957.95	684.60	598.44
16								
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)	2,211.36 (10)
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	27,795.35	27,096.12	3,694.00	4,001.25
18								
19.i	Earnings per share (before extraordinary items)							
	a) Basic/Diluted	1.16	0.83	0.39	3.72	4.33	3.10	2.71
19.ii	Earnings per share (after extraordinary items)							
	a) Basic/Diluted	1.16	0.83	0.39	3.72	4.33	3.10	2.71

PART - II								
S.No	Particulars	3 months ended 31.03.2014	3 Months ended 31.12.2013	3 Months ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013
		AUDITED	UNAUDITED	AUDITED	STANDALONE		CONSOLIDATED	
					AUDITED		AUDITED	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	6,573,785	6,573,785	6,524,808	6,573,785	6,524,808	6,573,785	6,524,808
	Percentage of shareholding(%)	29.73	29.73	29.51	29.73	29.51	29.73	29.51
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	324,000	324,000	3,797,000	324,000	3,797,000	324,000	3,797,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.08	2.08	24.36	2.08	24.36	2.08	24.36
	Percentage of shares (as a % of the total share capital of the company)	1.46	1.46	17.17	1.46	17.17	1.46	17.17
	Non - encumbered							
	Number of shares	15,215,840	15,215,840	11,791,817	15,215,840	11,791,817	15,215,840	11,791,817
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.92	97.92	75.64	97.92	75.64	97.92	75.64
	Percentage of shares (as a % of the total share capital of the company)	68.81	68.81	53.32	68.81	53.32	68.81	53.32

	Particulars	3 months ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	23
	Disposed of during the quarter	23
	Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES					
(Rs. In lakhs)					
		Stand Alone-Audited		Consolidated-Audited	
	Particulars	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
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	28,362.99	27,795.35	3,352.57	3,694.00
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	30,574.35	30,006.71	5,563.93	5,905.36
2	Non-current liabilities				
	(a) Long-term borrowings	10,913.31	13,938.60	16,951.05	20,660.23
	(b) Deferred tax liabilities (net)	1,241.16	1,237.50	(1375.59)	(1117.20)
	(c) Other long-term liabilities	1,290.02	713.66	1,290.02	713.66
	(d) Long-term provisions	87.91	124.19	87.91	124.19
	Sub-total - Non-current liabilities	13,532.40	16,013.95	16,953.39	20,380.88
3	Current liabilities				
	(a) Short-term borrowings	9,858.61	9,744.63	12,997.12	13,469.82
	(b) Trade payables	9,119.98	9,483.03	9,931.64	10,834.38
	(c) Other current liabilities	5,486.34	5,072.35	8,632.76	6,287.18
	(d) Short-term provisions	402.72	432.35	435.62	466.38
	Sub-total - Current liabilities	24,867.65	24,732.36	31,997.14	31,057.76
	TOTAL - EQUITY AND LIABILITIES	68,974.40	70,753.02	54,514.46	57,344.00
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	20,881.64	22,314.38	30,151.06	32,385.43
	(b) Goodwill on consolidation	-	-	31.19	31.19
	(c) Non-current investments	15,626.40	15,625.59	5.33	4.52
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	485.60	449.08	934.34	897.70
	(f) Other non-current assets	-	155.50	6.51	217.16
	Sub-total - Non-current assets	36,993.64	38,544.55	31,128.43	33,536.00
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	4,233.37	4,605.25	7,043.73	7,257.55
	(c) Trade receivables	11,676.89	10,959.24	11,689.53	11,551.71
	(d) Cash and cash equivalents	267.34	624.88	286.76	641.51
	(e) Short-term loans and advances	15,646.93	15,602.10	4,209.78	3,940.23
	(f) Other current assets	156.23	417.00	156.23	417.00
	Sub-total - Current assets	31,980.76	32,208.47	23,386.03	23,808.00
	TOTAL - ASSETS	68,974.40	70,753.02	54,514.46	57,344.00

NOTES

- 1) The above results were reviewed and recommended by the audit Committee on 29th April 2014 and approved by the Board of Directors at its meeting held on 9th May-2014
- 2) The Board has recommended a Dividend of 10% (Rs.1/- per share of Rs.10/- each) for the year 2013-14.
- 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: 09.05.2014

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR