



UCAL FUEL SYSTEMS LIMITED

Ref: 6375/RR/RL/SEC
11th February 2017

The National Stock Exchange of India Limited/
BSE Limited

Dear Sirs

Sub: Outcome of Board meeting and information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors at its meeting held on 11th February 2017 have taken on record the Unaudited Financial Results of the Company and the Limited Review Report for the quarter ended 31st December 2016 and the same is enclosed. The un-audited financial results of the company will be published in the Newspapers both in English and Tamil within the stipulated time.

This is also to inform you that the Board has approved the receipt by the company of a conditional grant of approximately Rs.110 lakhs from Global Innovation and Technology Alliance (GITA), New Delhi for the project titled "Design & Development of Autonomous Amphibious UAV and UAV Mountable Water Sampling Devices for Water Based Applications".

Global Innovation and Technology Alliance (GITA), is a governing body, 51% of it is owned by Confederation of Indian Industry (CII) and 49% by Department of Science and Technology (DST), Government of India. Under the Bilateral Agreement between Indian and Republic of Korea (RoK), GITA provides funds and grants for Innovations and Technologies that should be developed jointly by Indian and ROK partners. UCAL Fuel Systems Limited & Veltech University from India and Project Partners ROVITEK & DGIST University from Korea made a proposal under the ROBOTICS & AUTOMATION Category for "Design & Development of Autonomous Amphibious UAV and UAV Mountable Water Sampling Devices for Water Based Applications" and the same was accepted by GITA and the grant given.

This letter may be taken on record by the exchange.

Thanking you

Yours faithfully
For UCAL FUEL SYSTEMS LIMITED

REKHA RAGHUNATHAN
DIRECTOR AND COMPANY SECRETARY

Encl: as above

G. BALU ASSOCIATES

Chartered Accountants

**Limited Review Report**

The Board of Directors,
UCAL Fuel Systems Limited,
Chennai.

We have reviewed the accompanying unaudited standalone Statement of Profit and Loss of **UCAL FUEL SYSTEMS LIMITED** for the quarter and nine months ended 31st December, 2016 (these statements have thereafter together been referred to as the "Interim Financial Information"). The Management is responsible for the preparation and fair presentation of Interim Financial Information in accordance with the requirements of the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of interim financial reporting. The Interim Financial Information has been approved by the Board of directors and is the responsibility of the Company's Management. Our responsibility is to issue a report on the Interim Financial Information based on our review.

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information drawn up in conformity with requirements of the recognition and measurement principles laid down in As 25 "Interim Financial Reporting" specified under the Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, does not contain the information required for the purpose for which they have been drawn up or that it contains any material misstatement.

Place: Chennai
Date: 11/02/2017



For G Balu Associates
Chartered Accountants
FRN: 000376S

Rajagopalan B
Partner
M. No. : 217817

UCAL FUEL SYSTEMS LIMITED,

Regd. Office : "Raheja Towers", Delta Wing - Unit 705, 177 Anna Salai, Chennai 600 002

Tel No -044-42208111; Fax no. 044-28605020; Email id-investor@ucalfuel.co.in

Website : www.ucalfuel.com CIN : L31900TN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31.12.2016

PART - I

(Rs. In lakhs)

S.No	Particulars	3 months ended 31.12.2016	3 months ended 30.09.2016	3 months ended 31.12.2015	9 months ended 31.12.2016	9 months ended 31.12.2015	Year Ended 31.03.2016
		UNAUDITED					AUDITED
1	Income from operations						
	(a) Gross sales/ Income from operations	16,804.91	17,093.84	14,285.57	49,473.12	41,668.45	57,196.44
	Less : Excise Duty	2,029.39	2,052.66	1,696.51	5,936.06	5,037.87	6,891.77
	Net sales/income from operations (Net of excise duty)	14,775.52	15,041.18	12,589.06	43,537.06	36,630.58	50,304.67
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	14,775.52	15,041.18	12,589.06	43,537.06	36,630.58	50,304.67
2	Expenses						
	(a) Cost of materials consumed	7,997.14	7,761.56	6,519.39	22,731.46	19,219.68	26,521.50
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146.42)	71.97	63.06	(157.13)	208.46	75.01
	(d) Employee benefits expense	2,008.11	1,935.78	1,600.40	5,874.51	4,834.52	6,585.62
	(e) Depreciation and amortisation expense	574.76	555.30	570.46	1,668.70	1,711.07	2,305.09
	(f) Other expenses	2,942.95	3,060.61	2,603.58	8,896.55	7,295.36	10,627.74
	Total expenses	13,376.54	13,385.22	11,356.89	39,014.09	33,269.10	46,114.96
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,398.98	1,655.96	1,232.17	4,522.97	3,361.48	4,189.71
4	Other income	99.01	105.76	48.59	277.76	174.72	347.70
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,497.99	1,761.72	1,280.76	4,800.73	3,536.20	4,537.41
6	Finance costs	606.03	650.11	533.79	1,734.58	1,685.77	2,168.62
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	891.96	1,111.61	746.97	3,066.15	1,850.43	2,368.79
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	891.96	1,111.61	746.97	3,066.15	1,850.43	2,368.79
10	Tax expense	289.40	305.78	228.33	845.87	434.99	557.35
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	602.56	805.83	518.64	2,220.28	1,415.44	1,811.44
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	602.56	805.83	518.64	2,220.28	1,415.44	1,811.44
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes ,minority interest and share of profit /(loss) of associates (13 ± 14± 15)	602.56	805.83	518.64	2,220.28	1,415.44	1,811.44
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)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						29,451.84
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	2.72	3.64	2.35	10.04	6.40	8.19
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic/Diluted	2.72	3.64	2.35	10.04	6.40	8.19

NOTES

- The above results were reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 11.02.2017
- The Statutory Auditors of the company has carried out a Limited Review of the Results for the quarter ended 31.12.2016
- The Company operates in one segment namely automotive components.
- The figures for the corresponding period have been regrouped or reclassified wherever necessary .

For UCAL FUEL SYSTEMS LIMITED

Place : Chennai
Date : 11.02.2017

JAYAKAR KRISHNAMURTHY
CHAIRMAN & MANAGING DIRECTOR