



# UCAL FUEL SYSTEMS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

### STATEMENT OF ASSETS AND LIABILITIES

| Particulars  | THREE MONTHS ENDED |             | SIX MONTHS ENDED |             | YEAR ENDED |
|--|--------------------|-------------|------------------|-------------|------------|
|  | 30.09.2010         | 30.09.2009  | 30.09.2010       | 30.09.2009  | 31.03.2010 |
|  | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) | (Audited)  |
| 1. Net Sales / Income from Operations  | 12,267.42          | 9,514.53    | 23,136.16        | 17,261.70   | 39,366.06  |
| 2. Other Income  | 0.68               | 17.12       | 90.80            | 33.44       | 93.23      |
| 3. Total Income  | 12,268.10          | 9,531.65    | 23,226.96        | 17,295.14   | 39,459.29  |
| 4. Total Expenditure   |                    |             |                  |             |            |
| a) (Increase) / Decrease in Finished goods stock   | 31.39              | 424.96      | 73.43            | 435.66      | 99.17      |
| b) Consumption of Raw materials  | 6,386.15           | 5,084.96    | 12,041.11        | 9,453.04    | 21,144.47  |
| c) Purchase of Traded Goods  |                    |             |                  |             |            |
| d) Employee Cost   | 1,166.08           | 886.19      | 2,276.13         | 1,627.78    | 4,086.57   |
| e) Depreciation  | 648.10             | 455.29      | 1,246.79         | 902.62      | 2,376.70   |
| f) Other Expenditure   | 2,695.96           | 1,804.04    | 5,098.64         | 2,976.98    | 7,915.26   |
| g) Total   | 10,927.68          | 8,455.44    | 20,736.10        | 15,396.08   | 35,622.17  |
| 5. Interest  | 687.64             | 776.44      | 1,381.56         | 1,494.89    | 2,852.06   |
| 6. Profit from ordinary activities before tax  | 652.78             | 299.77      | 1,111.30         | 404.17      | 985.06     |
| 7. Deferred Revenue Expenses   | 103.50             |             | 208.50           |             | 417.70     |
| 8. Tax Expense   | 113.89             | 105.00      | 183.69           | 131.00      | 106.99     |
| 9. Deferred Tax written back   | 30.00              |             | 100.00           |             | 295.83     |
| 10. Net Profit from ordinary activities after tax.   | 465.59             | 194.77      | 819.11           | 273.17      | 756.20     |
| 11. Extraordinary items  |                    |             |                  |             |            |
| 12. Net Profit for the period  | 465.59             | 194.77      | 819.11           | 273.17      | 756.20     |
| 13. Paid-up Equity Share Capital<br>(Face value of the share) (Rs.)  | 2,211.36           | 2,211.36    | 2,211.36         | 2,211.36    | 2,211.36   |
| 14. Reserves excluding Revaluation Reserves<br>as per balance sheet of previous<br>accounting year                             | 10.00              | 10.00       | 10.00            | 10.00       | 10.00      |
| 15. Earning Per Share (EPS)  |                    |             |                  |             |            |
| a) Basic and diluted EPS before<br>Extraordinary items for the period, for the<br>year to date and for the previous year (Rs.) | 2.11               | 1.39        | 3.70             | 1.95        | 4.23       |
| b) Basic and diluted EPS after Extraordinary<br>items for the period, for the year to date and<br>for the previous year (Rs.)  | 2.11               | 1.39        | 3.70             | 1.95        | 4.23       |
| 16. Public Shareholding  |                    |             |                  |             |            |
| No. of Shares  | 6,524,808          | 6,524,808   | 6,524,808        | 6,524,808   | 6,524,808  |
| Percentage of Shares   | 29.51              | 29.51       | 29.51            | 29.51       | 29.51      |
| 17. Promoters and Promoter group shareholding  |                    |             |                  |             |            |
| a) Pledge/Encumbered   |                    |             |                  |             |            |
| -Number of shares  | 324,000            | 6,852,960   | 324,000          | 6,852,960   | 324,000    |
| Percentage of Shares(as a % of the total<br>shareholding of promoter and promoter group)                                       | 2.08               | 43.96       | 2.08             | 43.96       | 2.08       |
| Percentage of Shares(as a % of the total<br>share capital of the company)  | 1.46               | 30.99       | 1.46             | 30.99       | 1.46       |
| b) Non-encumbered  |                    |             |                  |             |            |
| Number of shares   | 15,264,817         | 8,735,857   | 15,264,817       | 8,735,857   | 15,264,817 |
| Percentage of Shares(as a % of the total<br>shareholding of promoter and promoter group)                                       | 97.92              | 56.04       | 97.92            | 56.04       | 97.92      |
| Percentage of Shares(as a % of the total<br>share capital of the company)  | 69.03              | 39.50       | 69.03            | 39.50       | 69.03      |

| Particulars  | 6 Months<br>Ended<br>30-09-2010 | 6 Months<br>Ended<br>30-09-2009 |
|--|---------------------------------|---------------------------------|
|  | (Unaudited)                     | (Unaudited)                     |
|  | (1)                             | (2)                             |
| <b>SHAREHOLDERS' FUNDS:</b>  |                                 |                                 |
| (a) Capital  | 2,211.36                        | 2,211.36                        |
| (b) Reserves and Surplus   | 25,485.46                       | 20,834.56                       |
| <b>LOAN FUNDS</b>  |                                 |                                 |
| Secured Loans  | 22,781.02                       | 19,816.91                       |
| Un Secured Loans   | 1,957.95                        | 1,312.95                        |
| Deferred Tax Liability   | 1,456.11                        | 1,802.19                        |
| <b>TOTAL</b>   | 53,891.90                       | 45,977.97                       |
| <b>FIXED ASSETS</b>  | 20,361.74                       | 14,499.11                       |
| <b>INVESTMENTS</b>   | 15,625.59                       | 16,735.58                       |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                          |                                 |                                 |
| (a) Inventories  | 3,494.84                        | 2,398.09                        |
| (b) Sundry Debtors   | 9,306.10                        | 8,601.20                        |
| (c) Cash and Bank balances   | 223.88                          | 356.39                          |
| (d) Other current assets   | 217.86                          | 139.12                          |
| (e) Loans and Advances   | 11,495.06                       | 10,146.32                       |
|  | 24,737.74                       | 21,641.12                       |
| Less: Current Liabilities and Provisions                           |                                 |                                 |
| (a) Liabilities  | 8,026.95                        | 8,745.00                        |
| (b) Provisions   | 268.43                          | 10.56                           |
|  | 8,295.38                        | 8,755.56                        |
| Net Current Assets   | 16,442.36                       | 12,885.56                       |
| <b>MISCELLANEOUS EXPENDITURE<br/>(NOT WRITTEN OFF OR ADJUSTED)</b> |                                 |                                 |
| <b>TOTAL</b>   | 53,891.90                       | 45,977.97                       |

#### Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2010.
- The Statutory Auditors of the company have carried out a Limited Review of the results for the quarter ended September 30, 2010.
- The Company operates in one segment namely automotive components.
- Number of Investor complaints received and resolved during the quarter ended September 30, 2010 - NIL.
- The Figures for the corresponding period have been regrouped or reclassified, wherever necessary. The figures are not comparable since the current quarter results relates to merged entity (i.e. including UCAL Machine Tools), whereas the previous quarter/half year results relate to results of UESL stand alone i.e., without merger of UCAL Machine Tools.

For UCAL FUEL SYSTEMS LIMITED

K. JAYAKAR  
CHAIRMAN & MANAGING DIRECTOR  
AND CHIEF FINANCIAL OFFICER

Place : Chennai  
Date : 30.10.2010

BUSINESS LINE  
31-10-2010