

UB ENGINEERING LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2015

(Rs. in Lacs )

PARTICULARS	QUARTER ENDED				PREVIOUS ACCOUNTING YEAR ENDED 31.03.2015 ( Audited )
	30.06.2015 ( Unaudited )	31.03.2015 ( Audited ) ( Refer Note 10 )	30.06.2014 ( Unaudited )	31.03.2014 ( Audited ) ( Refer Note 10 )	
<b>1 Income from Operations</b>					
a Net sales / income from operations ( Net of excise duty )	1,406	2,134	3,347	9,121	11,836
b Other operating income	2	14	28	35	63
<b>Total Income from operations ( net )</b>	<b>1,408</b>	<b>2,148</b>	<b>3,375</b>	<b>9,156</b>	<b>11,899</b>
<b>2. Expenses</b>					
a Contract Cost ( includes Bank Guarantee encashment of Rs. 1,789.83 L - Ref. Note - 6 )	3,929	5,958	6,702	10,646	19,980
b Changes in inventories of finished goods, work in progress and stock in trade	(41)	(131)	962	1,855	1,996
c Employee benefits expense	166	130	270	230	809
d Depreciation and amortisation expense	214	140	243	251	862
e Other expenses	129	301	156	1,295	710
<b>Total Expenses</b>	<b>4,397</b>	<b>6,398</b>	<b>8,333</b>	<b>14,277</b>	<b>24,357</b>
<b>3. Profit / ( Loss ) from operations before other income, finance cost and exceptional items</b>	<b>(2,989)</b>	<b>(4,250)</b>	<b>(4,958)</b>	<b>(5,121)</b>	<b>(12,458)</b>
4. Other Income	1	178	2	12	184
<b>5. Profit / ( Loss ) from ordinary activities before finance cost and exceptional items</b>	<b>(2,988)</b>	<b>(4,072)</b>	<b>(4,956)</b>	<b>(5,109)</b>	<b>(12,274)</b>
6. Finance costs	1,050	918	1,073	1,152	3,885
<b>7. Profit / ( Loss ) before ordinary activities after finance costs but before exceptional items</b>	<b>(4,038)</b>	<b>(4,990)</b>	<b>(6,029)</b>	<b>(6,261)</b>	<b>(16,159)</b>
8. Exceptional Items	-	-	-	-	-
<b>9. Profit / ( Loss ) from ordinary activities before tax</b>	<b>(4,038)</b>	<b>(4,990)</b>	<b>(6,029)</b>	<b>(6,261)</b>	<b>(16,159)</b>
10. Tax Expenses	-	-	-	-	-
<b>11. Net Profit / ( Loss ) from ordinary activities after tax</b>	<b>(4,038)</b>	<b>(4,990)</b>	<b>(6,029)</b>	<b>(6,261)</b>	<b>(16,159)</b>
12. Extraordinary items ( Net of Tax Expense )	-	-	-	-	-
13. Tax adjustment of prior year	-	(83)	-	-	(83)
<b>14. Net Profit / ( Loss ) for the period / year</b>	<b>(4,038)</b>	<b>(4,907)</b>	<b>(6,029)</b>	<b>(6,261)</b>	<b>(16,076)</b>
15. Paid-up equity share capital ( Face value of Rs. 10 each )	1,706.70	1,706.70	1,706.70	1,706.70	1,706.70
16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	(23,559)
17. Basic and Diluted Earnings per share ( EPS ) * before and after extraordinary items (* not annualised)	(23.66)	(29.24)	(35.33)	(36.68)	(94.68)

PARTICULARS	(Rs. in Lacs)				PREVIOUS ACCOUNTING YEAR ENDED 31.03.2015 ( Audited )
	30.06.2015 ( Unaudited )	QUARTER ENDED 31.03.2015 ( Audited ) ( Refer Note 10 )		30.06.2014 ( Unaudited )	
<b>PART II - SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2015</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 PUBLIC SHAREHOLDING :</b>					
NO. OF SHARES	10,113,402	10,113,402	10,113,402	10,113,402	10,113,402
PERCENTAGE OF SHAREHOLDING	59.26	59.26	59.26	59.26	59.26
<b>2 PROMOTER AND PROMOTER GROUP SHAREHOLDING</b>					
<b>a) PLEDGED / ENCUMBERED</b>					
- NO. OF SHARES	-	-	-	6,269,728	-
- PERCENTAGE OF SHARES ( AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP )	-	-	-	90.17	-
- PERCENTAGE OF SHARES ( AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY )	-	-	-	36.74	-
<b>b) NON-ENCUMBERED</b>					
- NO. OF SHARES	6,953,547	6,953,547	6,953,547	683,819	6,953,547
- PERCENTAGE OF SHARES ( AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP )	100.00	100.00	100.00	9.83	100.00
- PERCENTAGE OF SHARES ( AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY )	40.74	40.74	40.74	4.00	40.74
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter	Nil				
Received during the quarter	Nil				
Disposed of during the quarter	Nil				
Remaining unresolved at the end of the quarter	Nil				

**SEGMENT REPORTING**

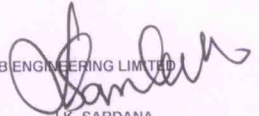
(Rs in Lacs)

	QUARTER ENDED 30.06.2015				QUARTER ENDED 30.06.2014				YEAR ENDED 31.03.2015 ( Stand alone )			
	Mechanical	Electrical	Fab.	Total	Mechanical	Electrical	Fab.	Total	Mechanical	Electrical	Fab. Shop	Total
REVENUE	1,071	337	Nil	1,408	3,823	(665)	189	3,347	9,979	1,060	860	11,899
(Inter segment transfer)	Nil	Nil	Nil	Nil	47	Nil	(47)	Nil	37	Nil	(37)	Nil
NET REVENUE	1,071	337	Nil	1,408	3,870	(665)	142	3,347	10,016	1,060	823	11,899
CAPITAL EMPLOYEED ( Segment Assets - Segment Liabilities )	(31,176)	6,819	(1,534)	(25,891)	(21,414)	10,117	(441)	(11,738)	(26,636)	6,440	(1,656)	(21,852)

NOTES :

- 1 The above financial results have been reviewed by Audit committee and approved by the Board of Directors at its meeting held on 20th February, 2016.
- 2 The Company operates in two Primary Business Segments i.e. Mechanical and Electrical Contracts besides Fabrication contracts which is reportable segment. Operations of Fabrication shop has been temporarily suspended, since November 2014.
- 3 Due to accumulated losses up to 31st March 2014 and complete erosion of net worth of the company, reference was made to BIFR which has registered the reference on 18th May 2015, BIFR is yet to appoint Operating agency.
- 4 a The Company's Consortium Bankers had classified the account as Non-Performing Asset ( NPA ) with effect from 1st April, 2014. Lending institutions have enforced security of certain assets of the company and have taken symbolic possession of its Land and Buildings including Machinery at the Fabrication unit at Durg, which is being contested. The matter is under reference to Debt Recovery Tribunal, Pune.
- b The Company has prepared accounts on going concern basis as company is confident about possible recovery of debtors, possibility of restructuring of loans by lenders and active efforts are on, for fund infusion by prospective investor. The Statutory Auditors have expressed their reservation on preparation of accounts on going concern basis.
- 5 Statutory dues aggregating to Rs. 2,773.47 Lacs ( approx. ) were outstanding (excluding interest ) as on 30th June, 2015 comprising of Service Tax, TDS, Indirect Taxes, Provident Fund, Gratuity etc. As on date Liability (excluding interest) is Rs. 2,275.69 Lacs ( approx. )
- 6 Post 31st March 2015, various Bank Guarantees aggregating to Rs. 3,759.55 Lacs ( During Q1 - Rs. 2,610.79 Lacs ) issued by the Company towards performance / mobilisation advance have been invoked by various clients and appropriate impact of B.G. encashment of Rs. 1,789.83 Lacs has been accounted in Contract Cost during the quarter.
- 7 No provision has been considered necessary of Rs. 1,336.66 Lacs, as a matter is being contested with Chandigarh High Court for a Bank Guarantee invoked by a customer of Rs. 1,916.55 Lacs in August 2012.
- 8 Tax Liability , including Deferred Tax Asset / Liability will be considered in Annual Accounts, if any.
- 9 Figures for previous periods / year have been regrouped, wherever necessary to conform to the current period's classification.
- 10 The figures for the last quarter ended March 31 , 2015 and March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the period ended December 31, 2014 and December 31, 2013 respectively.

FOR UB ENGINEERING LIMITED



J.K. SARDANA  
MANAGING DIRECTOR