UB ENGINEERING LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015

	PARTICULÁRS	30.09.2015 ( Unaudited )	QUARTER ENDED 30.06.2015 (Unaudited)	30.09.2014 ( Unaudited )	HALF YEAR 30.09.2015 ( Unaudited )	30.09.2014 ( Unaudited )	(Rs. in Lacs) YEAR ENDED 31.03.2015 (Audited)
1	Income from Operations						
a	Net sales / income from operations ( Net of excise duty )	2,167	1,406	3,746	3,573	7,093	11,836
cı	not sales / income from operations ( Net or excise duty )	2,107	1,400	0,740	0,070	7,000	11,000
b	Other operating income	1	2	17	3	45	63
	Total Income from operations ( net )	2,168	1,408	3,763	3,576	7,138	11,899
2.	Expenses						
а	Contract Cost	2,374	3,929	4,090	6,303	10,792	19,980
b	(* includes Bank Guarantee encashment of Rs. 500.41 for current quarter a Changes in inventories of finished goods, work in progress	nd for half year end Rs. 2,29	0.24 L - Ref. Note - 6 ) (41)	1,087	152	2,049	1,996
	and stock in trade					100	
C	Employee benefits expense	153	166	229	319	499	809
d	Depreciation and ammortisation expense	206	214	240	420	483	862
е	Other expenses	147	129	108	276	264	710
	Total Expenses	3,073	4,397	5,754	7,470	14,087	24,357
3.	Profit / ( Loss ) from operations before other income, finance cost and exceptional items	(905)	(2,989)	(1,991)	(3,894)	(6,949)	(12,458
4.	Other Income		1	2	1	4	184
5.	Profit / ( Loss ) from ordinary activities before finance cost and exceptional items	(905)	(2,988)	(1,989)	(3,893)	(6,945)	(12,274
6.	Finance costs	1,222	1,050	931	2,272	2,004	3,885
7.	Profit / ( Loss ) before ordinary activities after finance costs but before exceptional items	(2,127)	(4,038)	(2,920)	(6,165)	(8,949)	(16,159
8.	Exceptional Items	-	-			-	-
9.	Profit / ( Loss ) from ordinary activities before tax	(2,127)	(4,038)	(2,920)	(6,165)	(8,949)	(16,159
10	Tax Expenses		-	-			-
11.	Net Profit / ( Loss ) from ordinary activities after tax	(2,127)	(4,038)	(2,920)	(6,165)	(8,949)	(16,159
12.	Extraordinary Items						-
13.	Tax adjustment of prior year				-		(83
14.	Net Profit / ( Loss ) for period / year	(2,127)	(4,038)	(2,920)	(6,165)	(8,949)	(16,076
15.	Paid-up equity share capital (Face value Rs. 10 each)	1,706.70	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 ) (* not annualised )	(12.46)	(23.66)	(17.11)	(36.12)	(52.43)	(94.68
ART	TII - SELECT INFORMATION FOR THE QUARTER AND HALF Y	EAR ENDED 30.09.201	5				
Α	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING :					(4)	
	NO. OF SHARES PERCENTAGE OF SHAREHOLDING	10,113,402 59.26	10,113,402 59.26	10,113,402 59.26	10,113,402 59.26	10,113,402 59.26	10,113,402 59.26

2	PROMOTER AND PROMOTER GROUP SHAREHOLDING						
	a) PLEDGED / ENCUMBERED						
	- NO. OF SHARES			-	: m	*	-
	- PERCENTAGE OF SHARES (AS A % OF THE						1
	TOTAL SHAREHOLDING OF PROMOTER AND						
	PROMOTER GROUP)			-	*	-	
	- PERCENTAGE OF SHARES ( AS A % OF						
	THE TOTAL SHARE CAPITAL OF THE COMPANY )			~	-	*	-
	b) NON-ENCUMBERED					0.050.517	0.050.547
	- NO. OF SHARES	6,953,547	6,953,547	6,953,547	6,953,547	6,953,547	6,953,547
	- PERCENTAGE OF SHARES ( AS A % OF THE						
	TOTAL SHAREHOLDING OF PROMOTER AND		400.00	100.00	400.00	100.00	100.00
	PROMOTER GROUP)	100.00	100.00	100.00	100.00	100.00	100.00
	- PERCENTAGE OF SHARES (AS A % OF	40.74	40.74	40.74	40.74	40.74	40.74
	THE TOTAL SHARE CAPITAL OF THE COMPANY )	40.74	40.74	40.74	40.74	40.74	40.74
В	INVESTOR COMPLAINTS						
	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) HALF YEAR ENDED 30.09.2014 HALF YEAR ENDED 30.09.2015 YEAR ENDED 31.03.2015 ( Stand alone ) Mechanical Electrical Fab. Shop Total Mech. Electrical Fab. Shop Total Mech. Electrical Fab. Shop Total 9,979 1,060 860 11,899 Nil REVENUE 3,017 3,576 6,914 19 206 7,139 (37) Nil 559 (47) 159 (Inter segment tranfer ) NET REVENUE Nil Nil 47 Nil Nil Nil Nil 3,576 7,139 3,017 6,961 19 10,016 1,060 823 11,899 (22,570) 8,287 (374) (14,657) (26,636) 6,440 (1,656) (21,852) CAPITAL EMPLOYEED (29,034) 3,236 (2,219) (28,017) ( Segment Assets - Segment Liabilities )

## Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 30.09.2015	As at 31.03.2015	As at 30.09.2014
Α	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
	(a) Share Capital	1,706.70	1,706.70	1,706.70
	(b) Reserves & Surplus	(29,723.84)	(23,559.21)	(16,363.92
	Sub-total Shareholders' funds	(28,017.14)	(21,852.51)	(14,657.22
2	Non-current Liabilities			
	Long-term borrowings	-	-	5.16
	Sub-total - Non-Current liabilities	-		5.16
3	Current Liabilities			
	(a) Short-term borrowings	4,849.50	4,595.00	4,565.00
	(b) Trade Payables	17,196.60	17,148.52	21,534.03
	(c) Other current liabilities	40,660.74	37,568.76	33,817.66
	(d) Short Term provisions	560.98	560.98	2,443.78
	Sub-total - Current liabilities	63,267.82	59,873.26	62,360.47
	TOTAL - EQUITY AND LIABILITIES	35,250.68	38,020.75	47,708.4
В	ASSETS			
1	Non-current_assets			
	(a) Fixed assets	9,180.17	9.600.26	10,144.20
	(b) Non-current investments	2.00	2.00	156.0
	(c) Deferred tax assets ( net )	187.50	187.50	187.50
	(d) Other non-current assets	1,778.47	1,784.00	1,237.70
	Sub-total - Non-current assets	11,148.14	11,573.76	11,725.41
2	Current assets		r	
	(a) Current Investments	7 11 - 1		
	(b) Inventories	3,554.13	3,721.34	4,420.63
	(c) Trade receivables	13,600.88	15,929.16	20,776.93
	(d) Cash & cash equivalents	356.47	364.88	426.54
	(e) Short-term loans and advances	6,284.72	6,103.50	10,014.56
	(f) Other current assets	306.34	328.11	344.3
	Sub-total - Current assets	24,102.54	26,446.99	35,983.00
	TOTAL - ASSETS	35,250.68	38,020.75	47,708.4

- The above financial results have been reviewed by Audit committee and approved by the Board of Directors at its meeting held on 1st April, 2016. 1
- 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.
- Due to accumulated losses up to 31st March, 2014 and complete erosion of net worth of the company, reference was made to BIFR which was registered 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.
- 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. 2,454.83 Lacs (approx.) were outstanding (excluding interest) as on 30th September, 2015 comprising of Service Tax, T.D.S., Indirect Taxes, Provident Fund, Gratuity etc. As on date Liability (excluding interest) is Rs. 1,629.24 Lacs (approx.)
- Post 31st March 2015, various Bank Guarantees aggregating to Rs. 3,759.55 Lacs ( During Q2 Rs. 500.41 Lacs ) issued by the Company towards performance / mobilisation advance have been invoked by various clients and appropriate impact of B.G. encashment of Rs. 2,290.24 Lacs has been accounted in Contract Cost for the half year.
- 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.
- Tax Liability, including Deferred Tax Asset / Liability will be considered in Annual Accounts, if any.
- Figures for previous periods / year have been regrouped, whereever necessary to conform to the current period's classification.

FOR UB ENGINEERING LIMITED

MANAGING DIRECTOR

Pune

1st April, 2016