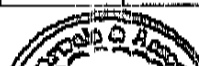




UT LIMITED
Registered Office : Circular Court, 8th Floor, 8, Acharya Jagadish Bose Road,
Kolkata-700017

**Unaudited Financial Results for the three months
and six months ended 30th September, 2013**

PART I	Particulars	(Rupees in lacs)					
		3 Months ended 30th September 2013 (Unaudited)	3 Months ended 30th June 2013 (Unaudited)	3 Months ended 30th September 2012 (Unaudited)	6 Months ended 30th September 2013 (Unaudited)	6 Months ended 30th September 2012 (Unaudited)	Previous Accounting period 6 Months ended 31st March 2013 (Audited)
1 Income from Operations							
(a) Gross Sales/Income from Operations		747.40	720.59	1,137.96	467.99	2,119.33	1,112.50
Less: Excise Duty		14.03	7.04	90.13	21.07	177.04	70.72
Net Sales/Income from Operations		233.37	213.55	1,047.53	446.92	1,942.29	1,041.78
(b) Other Operating Income		12.31		2.58	12.31	8.10	7.50
Total Income from Operations (Net)		245.68	213.55	1,050.11	459.23	1,950.39	1,049.28
2 Expenses							
a) Cost of Materials Consumed		72.85	103.58	566.93	176.43	1,106.66	738.51
b) Change in Inventories of Finished goods, Work-in-Progress and Stock in Trade		111.92	41.56	183.07	153.48	372.69	109.36
c) Employees benefits expense		165.55	179.04	207.97	345.49	460.34	467.29
d) Depreciation and Amortisation expense		33.62	33.46	121.87	67.08	157.11	67.71
e) Other expenses		110.32	192.00	157.43	302.52	428.85	475.65
f) Provision for overdue Trade Receivables, Short term Loans and Advances, of Capital Advance and Capital Work in Progress and Slow moving inventories			13.11	185.39	13.11	448.12	27.37
Total Expenses		494.46	563.65	1,422.66	1,038.11	2,973.77	1,885.89
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)		(248.78)	(350.10)	(372.55)	(598.88)	(1,023.38)	(836.61)
4 Other Income		6.03	50.59	13.49	56.62	21.09	50.91
5 Profit / (Loss) from Ordinary Activities before Finance cost and Exceptional Items (3+4)		(242.75)	(299.51)	(359.06)	(542.26)	(1,002.29)	(785.70)
6 Finance costs (Note 2)		240.14	229.31	1,505.35	460.45	1,536.77	497.64
7 Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)		(482.89)	(528.82)	(1,864.41)	(1,011.71)	(2,538.51)	(1,278.33)
8 Exceptional Items		-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7-8)		(482.89)	(528.82)	(1,864.41)	(1,011.71)	(2,538.51)	(1,278.33)
10 Tax expense (Note 8)		-	-	(25.88)	-	(76.79)	(12.83)
11 Net Profit / (Loss) from Ordinary Activities after tax (9+10)		(482.89)	(528.82)	(1,838.53)	(1,011.71)	(2,511.72)	(1,265.50)
12 Extraordinary items (net of tax expense Rs. Nil)		-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)		(482.89)	(528.82)	(1,838.53)	(1,011.71)	(2,511.72)	(1,265.50)
14 Paid-up equity share capital (face value per share-Rs.10/-)		915.35	915.35	915.35	915.35	915.35	915.35
15 Reserves excluding Revaluation Reserves as per balance sheet							194.82
16 i) Earnings per share (EPS) (before extraordinary items) (of Rs.10 each) (not annualised)							
(a) Basic		(5.78)	(5.78)	(20.09)	(11.05)	(27.44)	(13.83)
(a) Diluted		(5.78)	(5.78)	(20.09)	(11.05)	(27.44)	(13.83)
ii) Earnings per share (EPS) (after extraordinary items) (of Rs.10 each) (not annualised)							
(a) Basic		(5.78)	(5.78)	(20.09)	(11.05)	(27.44)	(13.83)
(a) Diluted		(5.78)	(5.78)	(20.09)	(11.05)	(27.44)	(13.83)



UT LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2013

Serial No.	Particulars	(Rupees in lacs)	
		As at Six months ended 30th September, 2013	As at Previous Accounting Period ended 31st March, 2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	915.35	915.35
	(b) Reserves and Surplus	17,978.53	(6,966.84)
	Sub-total-Shareholders' funds	(7,063.18)	(6,051.49)
2	Non-current liabilities		
	(a) Long-term borrowings	60.08	67.08
	(b) Deferred Tax liabilities (net)	-	0.00
	(d) Long-term provisions	51.10	58.99
	Sub-total-Non-current liabilities	111.18	126.07
3	Current liabilities		
	(a) Short-term borrowings	3,717.70	3,715.70
	(b) Trade payables	1,875.81	1,623.93
	(c) Other current liabilities	6,664.36	6,157.29
	(d) Short-term provisions	8.10	8.10
	Sub-total-Current liabilities	12,266.27	11,505.32
	TOTAL-EQUITY AND LIABILITIES	5,317.27	5,579.90
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Tangible assets	1,521.17	1,587.00
	(ii) Intangible assets	5.34	6.32
	(iii) Capital work-in-progress	2.04	2.04
	(b) Long-term loans and advances	7.77	7.42
	Sub-total-Non-current assets	1,536.27	1,602.78
2	Current assets		
	(a) Inventories	3,410.82	3,419.96
	(b) Trade receivables	351.31	338.07
	(c) Cash and cash equivalents	40.53	29.85
	(d) Short-term loans and advances	176.80	186.67
	(e) Other current assets	1.34	2.57
	Sub-total-Current assets	3,781.00	3,977.12
	TOTAL ASSETS	5,317.27	5,579.90

Kolkata, 13th November, 2013

For and on behalf of the Board of Directors,

M. S. Bhowmik
 Nandan Bhowmik
 Director (Operations)

M. S. Bhowmik

UNLIMITED						
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
UNDER CLAUSE 41 OF THE LISTING AGREEMENT						
For the three months and six months ended 30th September, 2013						
Serial No	Description	(Rupees in lacs)				
		3 Months ended 30th September 2013 (Unaudited)	3 Months ended 30th September 2012 (Unaudited)	6 Months ended 30th September 2013 (Unaudited)	6 Months ended 30th September 2012 (Unaudited)	Previous Accounting period 6 Months ended 31st March 2013 (Audited)
1	Segment Revenue					
	Hydraulic Operated Systems and Equipment Lifts	155.58	125.93	857.52	779.54	1644.77
	Total	155.58	125.93	857.52	779.54	1644.77
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/turnover from operations	155.58	125.93	857.52	779.54	1644.77
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	Hydraulic Operated Systems and Equipment Lifts	(1,24.42)	(551.79)	(309.62)	(3,99.11)	(819.84)
	Total	(1,24.42)	(551.79)	(309.62)	(3,99.11)	(819.84)
	Less:					
	(i) Interest (Net of interest income)	719.72	224.68	1,306.03	468.40	491.53
	(ii) Other non-allocable expenditure (net of non-allocable income)	42.44	(1.89)	1.82	71.41	48.62
	Total Profit/(Loss) before tax	(1,24.42)	(551.79)	(309.62)	(3,99.11)	(819.84)
3	Capital employed					
	(Segment Assets - Segment Liabilities)					
	Hydraulic Operated Systems and Equipment Lifts	(1,34.51)	207.85	1,293.16	1,224.13	1,593.00
	Total	(1,34.51)	207.85	1,293.16	1,224.13	1,593.00
	Unallocated	1,119.00	(6,12,49.3)	(6,49,00.7)	(6,49,00.7)	(6,16,00.12)
	Total	(1,34.51)	207.85	1,293.16	1,224.13	1,593.00

Note:

The above statement has been prepared and Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the requirements pertaining to the differential risks and returns of these segments.

Kolkata, 14th November, 2013

For and on behalf of the Board of Directors



Sandip Bhattacharya
Director (Operations)



N Agarwala & Associates

Chartered Accountants

Office:

209, Jay Complex
46, B.B. Ganguly Street
Kolkata-700 012
Phone: 9331008570 (M)

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF UT LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **UT Limited** ("the Company") for the quarter/ half year ended 30th SEPTEMBER, 2013. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. *Attention is invited to Note 1 of the Statement regarding preparation of the Statement of the Company on a going concern basis notwithstanding the fact that the Company has been incurring cash losses, its net worth had fully eroded as on 30th SEPTEMBER, 2013 and its current liabilities far exceeded the current assets as on that date. The appropriateness of the said basis is dependent on the Company improving the profitability of its business, obtaining replacement financing for meeting its liabilities as and when they fall due and/or restructuring of its dues to Banks and Financial Institution as well as satisfactory settlement of the disputes/ litigations with the borrowers.*

The situations described above indicate that there are multiple material uncertainties for the Company to continue as a going concern and, consequently, the ability of the Company to realise its assets and discharge its liabilities in the normal course of its business.

4. *Based on our review conducted as stated above, due to the possible effects of the matter described in paragraph 3 above we are unable to comment as to whether the Statement has been prepared, in all material respects, in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C)*

