



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Flat No.202 & 301, Satyam Cinema Complex
Ranjit Nagar Community Centre, New Delhi – 110008
Tel.(011) 25702691, 25704639; e-mail: newdelhi@vsa.co.in

Independent Auditor's limited review report on unaudited standalone financial results of Universal Cables Limited for the quarter ended 30th June, 2020

**To The Board of Directors
Universal Cables Limited**

1. We have reviewed the accompanying statement of un-audited standalone financial results of **Universal Cables Limited** ('Statement'), for the quarter ended 30th June, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 10th August, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W**

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Date: 2020.08.10
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**Place : New Delhi
Dated : 10th August, 2020**

**Karthik Srinivasan
Partner
Membership No. 514998
UDIN:20514998AAAAFU1403**



Universal Cables Limited

Regd. Office : P.O. Birla Vikas, Satna - 485 005 (M.P.)
Phone : (07672) 257121 to 257127, 414000 - Fax : (07672) 257131
E-mail: headoffice@unistar.co.in - Website : www.unistar.co.in

CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Income				
	(a) Revenue from Operations	20504.90	37180.41	42639.47	156895.69
	(b) Other Income	231.13	108.04	341.86	1492.52
	Total Income	20736.03	37288.45	42981.33	158388.21
2	Expenses				
	(a) Cost of Raw Materials consumed	12063.13	23996.24	23918.81	102623.03
	(b) Purchases of Stock-in-Trade	1206.40	1447.34	2557.46	7378.03
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	1507.68	574.75	2414.61	(259.45)
	(d) Employee Benefits Expense	1359.68	1841.90	1691.53	7035.44
	(e) Finance Costs	1641.57	2145.45	1699.51	7726.20
	(f) Depreciation and Amortization Expense	623.53	608.89	539.68	2253.10
	(g) Other Expenses	3046.39	5305.83	7330.17	23522.32
	Total Expenses	21448.38	35920.40	40151.77	150278.67
3	Profit/(Loss) before Tax (1-2)	(712.35)	1368.05	2829.56	8109.54
4	Tax Expense				
	(a) Current Tax	-	354.78	757.89	2022.19
	(b) Deferred Tax	(177.96)	(171.25)	205.69	(367.75)
5	Profit/(Loss) for the Period (3-4)	(534.39)	1184.52	1865.98	6455.10
6	Other Comprehensive Income (Net of Tax)				
	Items that will not be re-classified to Profit or Loss				
	(i) Equity Instruments through OCI (Net of Tax)	1139.68	(896.21)	(1957.82)	(3824.05)
	(ii) Re-measurement of Defined Benefit Plan (Net of Tax)	152.22	7.54	(13.22)	156.10
	Other Comprehensive Income	1291.90	(888.67)	(1971.04)	(3667.95)
7	Total Comprehensive Income for the period (Net of Tax) (5+6)	757.51	295.85	(105.06)	2787.15
8	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83
9	Other Equity				41012.92
10	Basic & Diluted EPS (₹) (not annualised)	(1.54)	3.41	5.38	18.60

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Notes :

1. The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2020. The limited review of the Unaudited Financial Results for the quarter ended 30th June, 2020, pursuant to Regulation 33(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, has been carried out by the Statutory Auditors of the Company.
2. The Company has only one reportable primary business segment i.e. Electricals and others Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating thereto, based on guiding principles given in Ind AS 108 "Operating Segements" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The Company's manufacturing operations and turnkey projects execution were adversely impacted during the Quarter ended 30th June, 2020 due to Covid-19 pandemic and the ensuing economic slowdown as a result of lockdown/reintroduced localised lockdown in an increasing number of large business zones across the country. The Company will continue to closely monitor the future economic conditions including recovery in government funded power and infrastructure sectors coupled with extensive and continuous scenario planning to mitigate the risks on its business, supply chain disruption and employees safety. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said Covid-19 pandemic may be different from those estimated as on the date of approval of these financial results.
4. The Figures of the previous periods are re-classified/re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

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For Universal Cables Limited


(HARSH V. LODHA)

Chairman

DIN : 00394094

Place : Kolkata

Date : 10th August, 2020



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Universal Cables Limited for the Quarter ended 30th June, 2020

**To The Board of Directors
Universal Cables Limited**

1. We have reviewed the accompanying Statement ("The Statement") of unaudited Consolidated financial results of Universal Cables Limited, and its share of the net profit after tax and total comprehensive income of an associate and a joint venture for the quarter ended 30th June, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 10th August, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Entity	Relationship
Birla Furukawa Fibre Optics Pvt. Ltd.	Joint Venture
Vindhya Telelinks Ltd	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W**

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**Place : New Delhi
Dated : 10th August, 2020**

**Karthik Srinivasan
Partner
Membership No. 514998
UDIN: 20514998AAAAFV3686**



Universal Cables Limited

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CIN-L31300MP1945PLC001114

AN ISISO 9001, 14001 & 18001 COMPANY

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Income				
	(a) Revenue from Operations	20504.90	37180.41	42639.47	156895.69
	(b) Other Income	231.13	108.04	341.86	1492.52
	Total Income	20736.03	37288.45	42981.33	158388.21
2	Expenses				
	(a) Cost of Raw Materials consumed	12063.13	23996.24	23918.81	102623.03
	(b) Purchases of Stock-in-Trade	1206.40	1447.34	2557.46	7378.03
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	1507.68	574.75	2414.61	(259.45)
	(d) Employee Benefits Expense	1359.68	1841.90	1691.53	7035.44
	(e) Finance Costs	1641.57	2145.45	1699.51	7726.20
	(f) Depreciation and Amortization Expense	623.53	608.89	539.68	2253.10
	(g) Other Expenses	3046.39	5305.83	7330.17	23522.32
	Total Expenses	21448.38	35920.40	40151.77	150278.67
3	Profit/(Loss) before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)	(712.35)	1368.05	2829.56	8109.54
4	Share in Profit/(Loss) in Associate and Joint Venture (Net of Taxes)	789.87	2784.65	1472.53	6569.54
5	Profit/(Loss) before Tax (3+4)	77.52	4152.70	4302.09	14679.08
6	Tax Expense				
	(a) Current Tax	-	354.78	757.89	2022.19
	(b) Deferred Tax	48.82	3845.85	205.69	3649.35
7	Profit/(Loss) for the period (5-6)	28.70	(47.93)	3338.51	9007.54
8	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified to Profit or Loss				
	i) Equity Instruments through OCI (Net of Tax)	1139.68	(896.21)	(1957.82)	(3824.05)
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	152.22	7.54	(13.22)	156.10
	iii) Share in Associates and Joint Venture (Net of Tax)	1374.11	(3691.92)	(785.75)	(5367.27)
	Total Other Comprehensive Income	2666.01	(4580.59)	(2756.79)	(9035.22)
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	2694.71	(4628.52)	581.72	(27.68)
10	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	3469.83	3469.83	3469.83	3469.83
11	Other Equity				95549.37
12	Basic & Diluted EPS (₹) (not annualised)	0.08	(0.14)	9.62	25.96

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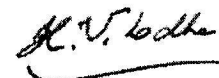
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For Universal Cables Limited



(HARSH V. LODHA)

Chairman

DIN : 00394094

Place : Kolkata

Date : 10th August, 2020