

Universal Cables Limited

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CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(₹ in lakhs)						
Sl. No.	Particulars	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Half year ended 30.09.2016 (Unaudited)
1	Income					
	(a) Revenue from Operations	25620.07	27892.48	19497.89	53512.55	39299.43
	(b) Other Income	377.07	221.58	578.12	598.65	808.50
	Total Income	25997.14	28114.06	20076.01	54111.20	40107.93
2	Expenses					
	(a) Cost of Raw Materials consumed	18965.33	18934.21	12952.37	37899.54	25399.35
	(b) Excise Duty	-	2640.55	1590.86	2640.55	3282.32
	(c) Purchases of Stock-in-Trade	351.68	877.33	188.26	1229.01	703.67
	(d) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	(1834.21)	(1583.82)	(679.33)	(3418.03)	(1730.19)
	(e) Employee Benefits Expense	1555.06	1265.12	1178.97	2820.18	2381.63
	(f) Finance Costs	1280.24	1214.57	1119.39	2494.81	2336.29
	(g) Depreciation and Amortization Expense	508.87	506.86	458.72	1015.73	906.56
	(h) Other Expenses	4242.61	3371.92	2717.30	7614.53	5557.38
	Total Expenses	25069.58	27226.74	19526.54	52296.32	38837.01
3	Profit Before Tax (1-2)	927.56	887.32	549.47	1814.88	1270.92
4	Tax Expense					
	(a) Current Tax -Minimum Alternate Tax (MAT)	144.40	165.49	-	309.89	-
	(b) Current Tax -Write back relating to earlier years	-	-	(592.92)	-	(645.42)
5	Profit for the period (3-4)	783.16	721.83	1142.39	1504.99	1916.34
6	Other Comprehensive Income					
	· Items that will not to be reclassified to Profit or Loss	71.42	470.45	904.42	541.87	1522.98
7	Total Comprehensive Income for the period (Net of Tax) (5+6)	854.58	1192.28	2046.81	2046.86	3439.32
8	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83
9	Basic & Diluted EPS (₹) (not annualised)	2.26	2.08	3.29	4.34	5.52

Statement of Assets and Liabilities

(₹ in lakhs)

	Particulars	As at 30 th September, 2017
A	ASSETS	
	Non Current Assets	
	Property, Plant and Equipment	11240.28
	Capital Work-in-Progress	55.66
	Investment Property	1299.75
	Other Intangible Assets	64.16
	Financial Assets	
	Investments	9615.75
	Loans	310.93
	Others Financial Assets	53.50
	Other Non-current Assets	850.19
	Total - Non Current Assets	23490.22
	Current Assets	
	Inventories	17619.02
	Financial Assets	
	Trade Receivables	42613.36
	Cash and Cash Equivalents	343.48
	Other Bank Balances	
	Loans	1732.04
	Other Financial Assets	16.34
	Other Current Assets	1657.33
	Total - Current Assets	63981.57
	TOTAL ASSETS	87471.79
B	EQUITY AND LIABILITIES	
	Equity	
	Equity Share Capital	3469.83
	Other Equity	23997.49
	Total - Equity	27467.32
	Non Current Liabilities	
	Financial Liabilities	
	Borrowings	11501.48
	Other Financial Liabilities	18.94
	Provisions	848.66
	Total - Non Current Liabilities	12369.08
3	Current Liabilities	
	Financial Liabilities	
	Borrowings	20896.30
	Trade Payables	20959.67
	Other Financial Liabilities	2592.53
	Other Current Liabilities	2888.50
	Provisions	298.39
	Total - Current Liabilities	47635.39
	TOTAL EQUITY AND LIABILITIES	87471.79



Notes :

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th November, 2017. The Limited Review of the Unaudited Financial Results for the quarter and half year ended 30th September, 2017, pursuant to Regulation 33(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been carried out by the Statutory Auditors.
2. The Company adopted Indian Accounting Standards ("Ind AS") effective from 1st April, 2017 (transition date being 1st April, 2016). The Financial Results for the quarter and half year ended 30th September, 2016 have been restated to be Ind AS compliant but have not been subjected to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that the Financial Results provide a true and fair view of the Company's affairs.
3. Reconciliation of net profit as previously reported under previous GAAP to Ind AS for the quarter and half year ended 30th September, 2016 is as under -

Particulars	Quarter ended 30 th September, 2016	For the half year ended 30 th September, 2016
Net Profit as reported under previous GAAP	1078.29	1866.40
<u>Adjustments</u>		
Market to Market of derivative contracts	6.53	12.28
Remeasurement of defined benefit plan - Loss / (Gain)	57.57	37.66
Net profit as per Ind AS	1142.39	1916.34

4. The amount of tax credit available to the Company in pursuance to Section 115JAA of the Income Tax Act, 1961, against provision for Current Tax (MAT) shall be accounted for in the year in which MAT credit becomes eligible or allowed.
5. The Company has only one reportable primary business segment (Electricals and others Cables, Capacitors, Wires and Conductors, etc. and turnkey projects predominantly relating thereto). Accordingly, separate Segment Information are not required to be disclosed.
6. During the year ended on 31st March, 2016, the Company has allotted 1,15,65,127 equity shares of face value of ₹10/- each for cash at a price of ₹ 51/- per equity share (including a premium of ₹ 41/- per equity share) aggregating to ₹ 5898.21 lakhs, pursuant to Letter of Offer dated 14th September, 2015. However, dispatch of share certificate(s) in physical form and credit in the respective demat account(s) in respect of 27,05,553 number of additional equity shares, in aggregate, allotted to certain allottees under category "C" of the basis of allotment as per Letter of Offer have not yet been completed in view of the status-quo order passed by the Hon'ble High Court of Delhi on 18th November, 2015.
7. In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended 30th September 2017 is net of Goods and Service Tax ('GST'). However, Revenue from Operations for periods up to 30th June 2017 is inclusive of excise duty. In view of the aforesaid change, Revenue from Operations for the quarter and half year ended on 30th September, 2017 is not comparable to previous periods.
8. Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.

ANNEXURE TO OUR REPORT OF EVEN DATE

For Universal Cables Limited



Harsh V. Lodha
(HARSH V. LODHA)
Chairman
DIN : 00394094



Place : New Delhi

Date : 15th November, 2017



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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**Limited Review Report to the Board of Directors of
UNIVERSAL CABLES LIMITED for the quarter and half year ended 30th September, 2017**

1. We have reviewed the accompanying statement of un-audited standalone financial results of Universal Cables Limited ('Statement'), for the quarter and six months ended 30th September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The 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 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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other accounting practices and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying financial results and other financial information for the quarter and six months ended September 30, 2016, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

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

Karthik Srinivasan

Karthik Srinivasan
Partner
Membership No. 514998

Place : New Delhi
Dated : 15th November, 2017

