



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

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Independent Auditor's limited review report on unaudited standalone financial results of Universal Cables Limited for the quarter and nine months ended 31st December, 2019

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 and nine months ended 31st December, 2019 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 7th February, 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 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 recognition and measurement principle 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

Karthik Srinivasan

Karthik Srinivasan
Partner

Membership No. 514998

Place : New Delhi

Dated : 07th February, 2020

UDIN: 20514998AAAABN1706





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 and Nine Months ended 31st December, 2019

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Income						
	(a) Revenue from Operations	39554.85	37520.96	36700.25	119715.28	100616.35	141654.86
	(b) Other Income	292.93	749.69	179.11	1384.48	944.72	1199.60
	Total Income	39847.78	38270.65	36879.36	121099.76	101561.07	142854.46
2	Expenses						
	(a) Cost of Raw Materials consumed	28080.40	26627.58	26008.21	78626.79	70287.13	95867.19
	(b) Purchases of Stock-in-Trade	1299.48	2073.75	1153.10	5930.69	3779.20	5648.42
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	(1234.79)	(2014.02)	(1831.85)	(834.20)	(6488.07)	(6322.41)
	(d) Employee Benefits Expense	1773.69	1728.32	1629.18	5193.54	4775.85	6368.96
	(e) Finance Costs	2109.48	1771.76	1529.90	5580.75	4600.62	6205.52
	(f) Depreciation and Amortization Expense	544.95	559.58	526.77	1644.21	1522.28	2138.25
	(g) Other Expenses	5464.52	5421.80	5762.88	18216.49	16078.32	22626.50
	Total Expenses	38037.73	36168.77	34778.19	114358.27	94555.33	132532.43
3	Profit before Tax (1-2)	1810.05	2101.88	2101.17	6741.49	7005.74	10322.03
4	Tax Expense						
	(a) Current Tax	464.28	445.24	471.46	1667.41	1442.38	2190.37
	(b) Deferred Tax	(42.83)	(359.36)	263.29	(196.50)	820.47	1231.83
5	Profit for the period (3-4)	1388.60	2016.00	1366.42	5270.58	4742.89	6899.83
6	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss						
	i) Equity Instruments through OCI (Net of Tax)	442.71	(1412.73)	1542.93	(2927.84)	4314.66	2647.83
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	16.37	145.41	(18.30)	148.56	(14.38)	(39.69)
	Total Other Comprehensive Income	459.08	(1267.32)	1524.63	(2779.28)	4300.28	2608.14
7	Total Comprehensive Income for the period (Net of Tax) (5+6)	1847.68	748.68	2891.05	2491.30	9043.17	9507.97
8	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83	3469.83
9	Other Equity						39062.31
10	Basic & Diluted EPS (₹) (not annualised)	4.00	5.81	3.94	15.19	13.67	19.89



Universal Cables

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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 7th February, 2020. The limited review of the Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2019, 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 Segments" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense for the quarter and nine months ended 31st December, 2019 have been provided for/ re-measured at reduced tax rate.
4. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

ANNEXURE TO OUR REPORT OF EVEN DATE

For Universal Cables Limited

Kandh. K. Srinivasan
M. No. 514998


(HARSH V. LODHA)
Chairman
DIN : 00394094

Place : New Delhi

Date : 7th February, 2020





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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF UNIVERSAL CABLES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

TO THE BOARD OF DIRECTORS OF 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 and nine months ended 31st December, 2019, 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 7th February, 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.

Place : New Delhi
Dated : 7th February, 2020

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Karthik Srinivasan

(Karthik Srinivasan)
Partner
Membership No. 514998
UDIN: 20514998AAAAB02385





Universal Cables Limited

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CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Income						
	(a) Revenue from Operations	39554.85	37520.96	36700.25	119715.28	100616.35	141654.86
	(b) Other Income	292.93	749.69	179.11	1384.48	944.72	1199.60
	Total Income	39847.78	38270.65	36879.36	121099.76	101561.07	142854.46
2	Expenses						
	(a) Cost of Raw Materials consumed	28080.40	26627.58	26008.21	78626.79	70287.13	95867.19
	(b) Purchases of Stock-in-Trade	1299.48	2073.75	1153.10	5930.69	3779.20	5648.42
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	(1234.79)	(2014.02)	(1831.85)	(834.20)	(6488.07)	(6322.41)
	(d) Employee Benefits Expense	1773.69	1728.32	1629.18	5193.54	4775.85	6368.96
	(e) Finance Costs	2109.48	1771.76	1529.90	5580.75	4600.62	6205.52
	(f) Depreciation and Amortization Expense	544.95	559.58	526.77	1644.21	1522.28	2138.25
	(g) Other Expenses	5464.52	5421.80	5762.88	18216.49	16078.32	22626.50
	Total Expenses	38037.73	36168.77	34778.19	114358.27	94555.33	132532.43
3	Profit before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)	1810.05	2101.88	2101.17	6741.49	7005.74	10322.03
4	Share in Profit/(Loss) in Associate and Joint Venture (Net of Taxes)	1461.48	850.88	2380.75	3784.89	4694.80	6686.06
5	Profit before Tax (3+4)	3271.53	2952.76	4481.92	10526.38	11700.54	17008.09
6	Tax Expense						
	(a) Current Tax	464.28	445.24	471.46	1667.41	1442.38	2190.37
	(b) Deferred Tax	(42.83)	(359.36)	263.29	(196.50)	820.47	1231.83
7	Profit for the period (5-6)	2850.08	2866.88	3747.17	9055.47	9437.69	13585.89
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)	442.71	(1412.73)	1542.93	(2927.84)	4314.66	2647.83
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	16.37	145.41	(18.30)	148.56	(14.38)	(39.69)
	iii) Share in Associates and Joint Venture (Net of Tax)	399.19	(1288.79)	(180.19)	(1675.35)	2021.67	890.43
	Total Other Comprehensive Income	858.27	(2556.11)	1344.44	(4454.63)	6321.95	3498.57
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	3708.35	310.77	5091.61	4600.84	15759.64	17084.46
10	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83	3469.83
11	Other Equity						96447.82
12	Basic & Diluted EPS (₹) (not annualised)	8.21	8.27	10.80	26.10	27.20	39.15



Notes :

1. Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2020. The Statutory Auditors of the Company have carried out a limited review of the Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2019. In the previous year, the Company had opted to publish consolidated financial results on an annual basis. Accordingly, the Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2018 are not subjected to limited review by the Statutory Auditors.
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 Segments" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense for the quarter and nine months ended 31st December, 2019 have been provided for/ re-measured at reduced tax rate.
4. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

ANNEXURE TO OUR REPORT OF EVEN DATE
 Kanchi Srinivasan
 M.No. 514998

For Universal Cables Limited

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

Place : New Delhi

Date : 7th February, 2020

