



**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 and Nine  
Months ended 31<sup>st</sup> December, 2020**

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

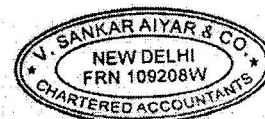
1. We have reviewed the accompanying statement of un-audited standalone financial results of Universal Cables Limited ('statement') for the quarter and nine months ended 31<sup>st</sup> December, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation 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 12<sup>th</sup> February, 2021 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*

Place : New Delhi  
Dated : 12<sup>th</sup> February, 2021

Karthik Srinivasan  
Partner  
Membership No. 514998  
UDIN: 21514998AAAABY3134





## Universal Cables Limited

Regd. Office: P. O. Birta 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 ISO 9001, 14001 & 18001 COMPANY

### Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020

Sl. No.	Particulars	(₹ in lakhs)					
		Quarter ended 31.12.2020 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Quarter ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	37037.76	28371.01	39554.85	85913.67	119715.28	156895.69
	(b) Other Income	343.19	640.13	292.93	1214.45	1384.48	1492.52
	<b>Total Income</b>	<b>37380.95</b>	<b>29011.14</b>	<b>39847.78</b>	<b>87128.12</b>	<b>121099.76</b>	<b>158388.21</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	24561.71	18259.94	28080.40	54884.78	78626.79	102623.03
	(b) Purchases of Stock-in-Trade	1722.92	1955.54	1299.48	4884.86	5930.69	7378.03
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	1184.00	(1165.88)	(1234.79)	1525.80	(834.20)	(259.45)
	(d) Employee Benefits Expense	1845.02	1701.22	1773.69	4905.92	5193.54	7035.44
	(e) Finance Costs	1512.58	1509.21	2109.48	4663.36	5580.75	7726.20
	(f) Depreciation and Amortization Expense	692.75	644.82	544.95	1961.10	1644.21	2253.10
	(g) Other Expenses	4717.10	6062.04	5464.52	13925.53	18216.49	23522.32
	<b>Total Expenses</b>	<b>36236.08</b>	<b>28966.89</b>	<b>38037.73</b>	<b>86681.35</b>	<b>114358.27</b>	<b>150278.67</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>1144.87</b>	<b>44.25</b>	<b>1810.05</b>	<b>476.77</b>	<b>6741.49</b>	<b>8109.54</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	13.27	-	464.28	13.27	1667.41	2022.19
	(b) Deferred Tax	280.82	(73.70)	(42.83)	29.16	(196.50)	(367.75)
5	<b>Profit/(Loss) for the Period (3-4)</b>	<b>850.78</b>	<b>117.95</b>	<b>1388.60</b>	<b>434.34</b>	<b>5279.58</b>	<b>6455.10</b>
6	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be re-classified to Profit or Loss						
	i) Equity Instruments through OCI (Net of Tax)	353.00	356.35	442.71	1849.03	(2927.84)	(3824.05)
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	16.10	(55.16)	16.37	113.16	148.56	156.10
	<b>Other Comprehensive Income</b>	<b>369.10</b>	<b>301.19</b>	<b>459.08</b>	<b>1962.19</b>	<b>(2779.28)</b>	<b>(3667.95)</b>
7	<b>Total Comprehensive Income for the period (Net of Tax) (5+6)</b>	<b>1219.88</b>	<b>419.14</b>	<b>1847.68</b>	<b>2396.53</b>	<b>2491.30</b>	<b>2787.15</b>
8	<b>Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)</b>	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>
9	<b>Other Equity</b>						<b>41012.92</b>
10	<b>Basic &amp; Diluted EPS (₹) (not annualised)</b>	<b>2.45</b>	<b>0.34</b>	<b>4.00</b>	<b>1.25</b>	<b>15.19</b>	<b>18.60</b>

Universal Cables

Contd. 2



## 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 12<sup>th</sup> February, 2021. The limited review of the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020, pursuant to Regulation 33(3)(e)(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. During the quarter, the Company's manufacturing operation and turnkey projects execution gradually recovered further from the economic slowdown caused by COVID-19 pandemic. 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.

ANNEXURE TO OUR REPORT OF EVEN DATE

For Universal Cables Limited

*Man Mohan Srinivasan*  
M. No. 514998

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

Place : Singapore

Date : 12<sup>th</sup> February, 2021



**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS  
Flat No.202 & 301, Satyam Cinema Complex  
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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 31<sup>st</sup> December, 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 and nine months ended 31<sup>st</sup> December, 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 12<sup>th</sup> February, 2021, 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 and based on the consideration of the review reports of other auditors referred in paragraph 6 below, 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.



**Other matters:**

6. We did not review the financial results of an associate, which reflect total net profit after tax of Rs. 1284.50 lacs and Rs. 3163.98 lacs and total comprehensive income of Rs. 961.81 lacs and Rs. 2931.38 lacs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the consolidated results included in the statement. Our report on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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

*Karthik Srinivasan*

Place : New Delhi

Dated : 12<sup>th</sup> February, 2021

Karthik Srinivasan  
Partner  
Membership No. 514998  
UDIN: 21514998AAAABZ2792





**Universal Cables Limited**  
 Regd Office: P.O. Birla Vikas, Satna - 485 005 (M.P.)  
 Phone : (07672) 257131 to 257137, 418000 - Fax : (07672) 257131  
 E-mail: headoffice@unicable.co.in - Website : www.unicable.co.in

CIN-L31300NP1945PLC001114

AN ISO 9001, 14001 & 18001 COMPANY

**Statement of Unaudited Consolidated Financial Results  
 for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020**

Sl. No.	Particulars	(₹ in lakhs)					
		Quarter ended 31.12.2020 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Quarter ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	37037.76	28371.01	30554.85	85913.67	119715.28	156893.69
	(b) Other Income	343.19	640.13	292.93	1214.43	1384.48	1492.52
	<b>Total Income</b>	<b>37380.95</b>	<b>29011.14</b>	<b>30847.78</b>	<b>87128.12</b>	<b>121099.76</b>	<b>158388.21</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	24561.71	18259.94	28080.40	54884.78	78626.79	102623.03
	(b) Purchases of Stock-in-Trade	1722.92	1955.54	1299.48	4884.86	5930.69	7378.03
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc	1184.00	(1165.88)	(1254.79)	1525.80	(834.20)	(259.45)
	(d) Employee Benefits Expense	1845.02	1791.22	1773.69	4905.92	5193.54	7033.44
	(e) Finance Costs	1512.58	1509.21	2109.48	4663.36	5580.75	7726.20
	(f) Depreciation and Amortization Expense	692.75	644.82	544.95	1961.10	1644.21	2253.10
	(g) Other Expenses	4717.10	6062.04	5464.52	13825.53	18216.49	23522.32
	<b>Total Expenses</b>	<b>36236.08</b>	<b>28966.89</b>	<b>38037.73</b>	<b>86651.35</b>	<b>114358.27</b>	<b>150278.67</b>
3	<b>Profit before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)</b>	1144.87	44.25	1810.05	476.77	6741.49	8109.54
4	<b>Share in Profit/(Loss) in Associate and Joint Venture (Net of Taxes)</b>	1581.01	1636.82	1461.48	4007.70	3784.89	6569.54
5	<b>Profit before Tax (3+4)</b>	2725.88	1681.07	3271.53	4484.47	10526.38	14679.08
6	<b>Tax Expense</b>						
	(a) Current Tax	13.27	-	464.28	13.27	1667.41	2022.19
	(b) Deferred Tax	712.88	331.70	(42.83)	1093.40	(196.50)	3649.35
7	<b>Profit for the period (5-6)</b>	1999.73	1349.37	2830.08	3377.80	9055.47	9007.54
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be reclassified to Profit or Loss						
	(i) Equity Instruments through OCI (Net of Tax)	353.00	356.35	442.71	1849.03	(2927.84)	(3824.05)
	(ii) Re-measurement of Defined Benefit Plan (Net of Tax)	16.10	(55.16)	16.37	113.16	148.56	156.10
	(iii) Share in Associates and Joint Venture (Net of Tax)	961.81	593.46	399.19	2931.38	(1675.35)	(5367.27)
	<b>Total Other Comprehensive Income</b>	<b>1330.91</b>	<b>896.65</b>	<b>858.27</b>	<b>4893.57</b>	<b>(4454.63)</b>	<b>(9035.22)</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>3330.64</b>	<b>2246.02</b>	<b>3708.35</b>	<b>8271.37</b>	<b>4600.84</b>	<b>(27.68)</b>
10	<b>Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)</b>	3469.83	3469.83	3469.83	3469.83	3469.83	3469.83
11	<b>Other Equity</b>						95549.37
12	<b>Basic &amp; Diluted EPS (₹) (not annualised)</b>	5.76	3.89	8.21	9.73	26.10	25.96

Contd. 2

Universal Cables



## 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 12<sup>th</sup> February, 2021. 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 31<sup>st</sup> December, 2020.
- 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 During the quarter, the Company's manufacturing operation and turnkey projects execution gradually recovered further from the economic slowdown caused by COVID-19 pandemic. 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.

*Annexure to our report of Even date*

*Kandhari Srinivasa*  
M.No. 514998

For Universal Cables Limited

*H. V. Lodha*

(HARSH V. LODHA)  
Chairman  
DIN : 00394094

Place : Singapore  
Date : 12<sup>th</sup> February, 2021

