



**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 30<sup>th</sup> June, 2021**

**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 30<sup>th</sup> June, 2021 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> August, 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 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**

*Karthik Srinivasan*

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

**Karthik Srinivasan  
Partner  
Membership No. 514998  
UDIN: 21514998AAAAIS8572**





## Universal Cables Limited

Regd. Office : P.O. Birla Vikas, Satna - 485 005 (M.P.)  
 Phone : (07672) 257121 to 257127, 414000 - Fax : (07672) 416228  
 E-mail: headoffice@unistar.co.in - Website : www.unistar.co.in

CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 45001 COMPANY

### Statement of Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2021

Sl. No.	Particulars	(₹ in lakhs)			
		Quarter ended 30.06.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Quarter ended 30.06.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	27816.35	42152.89	20504.90	128066.56
	(b) Other Income	338.67	132.61	231.13	1347.06
	<b>Total Income</b>	<b>28155.02</b>	<b>42285.50</b>	<b>20736.03</b>	<b>129413.62</b>
2	<b>Expenses</b>				
	(a) Cost of Raw Materials consumed	19244.89	32571.18	12063.13	87455.96
	(b) Purchases of Stock-in-Trade	631.79	1310.50	1206.40	6195.36
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	(300.44)	(1413.59)	1507.68	112.21
	(d) Employee Benefits Expense	1755.30	2037.07	1359.68	6942.99
	(e) Finance Cost	1630.06	1620.02	1641.57	6283.38
	(f) Depreciation and Amortization Expense	639.66	673.45	623.53	2634.55
	(g) Other Expenses	3547.45	4451.89	3046.39	18277.42
	<b>Total Expenses</b>	<b>27148.71</b>	<b>41250.52</b>	<b>21448.38</b>	<b>127901.87</b>
3	<b>Profit before Tax (1-2)</b>	<b>1006.31</b>	<b>1034.98</b>	<b>(712.35)</b>	<b>1511.75</b>
4	<b>Tax Expense</b>				
	(a) Current Tax	278.73	284.99	-	298.26
	(b) Deferred Tax	(18.09)	(32.22)	(177.96)	(3.06)
5	<b>Profit for the period (3-4)</b>	<b>745.67</b>	<b>782.21</b>	<b>(534.39)</b>	<b>1216.55</b>
6	<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)	2613.60	1939.65	1139.68	3788.68
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	110.83	(176.97)	152.22	(63.81)
	<b>Total Other Comprehensive Income</b>	<b>2724.43</b>	<b>1762.68</b>	<b>1291.90</b>	<b>3724.87</b>
7	<b>Total Comprehensive Income for the period (Net of Tax) (5+6)</b>	<b>3470.10</b>	<b>2544.89</b>	<b>757.51</b>	<b>4941.42</b>
8	<b>Paid-up Equity Share Capital</b> (Face value of ₹ 10/- per Share)	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>	<b>3469.83</b>
9	<b>Other Equity</b>	-	-	-	45260.43
10	<b>Basic &amp; Diluted EPS (₹) (not annualised)</b>	<b>2.15</b>	<b>2.25</b>	<b>(1.54)</b>	<b>3.51</b>

Contd. ...2

Universal Cables



**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> August, 2021. The limited review of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2021, 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 management has considered the possible effects that may arise out of the Covid-19 pandemic on the carrying value of assets. 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 still unfolding Covid-19 may be different from that 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*

*Randhik Srinivasan  
M.No. 514998*



For Universal Cables Limited

*H.V. Lodha*

(HARSH V. LODHA)

Chairman

DIN : 00394094

Place : Kolkata

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



**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 Consolidated Financial Results of Universal Cables Limited for the Quarter ended 30<sup>th</sup> June, 2021**

**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 30<sup>th</sup> June, 2021, 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> August, 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 is 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.
6. We draw attention to Note 3 of the accompanying statement for the period ended 30<sup>th</sup> June 2021. The following paragraph included in the independent auditor's review report on quarterly unaudited consolidated financial results for the quarter ended 30<sup>th</sup> June 2021 of an associate Company viz. Vindhya Telelinks Ltd. is reproduced below:

"We draw attention to Note 3 to the accompanying Statement in respect of three wholly owned subsidiaries not considered for consolidation purposes for the reason explained therein".

Our conclusion on the Statement is not modified in respect of this matter.

7. **Other matters:**

We did not review the financial results of an associate, which reflect total net profit after tax of Rs. 1491.53 lacs and total comprehensive income of Rs. 3640.96 lacs for the quarter ended June 30, 2021, 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> August, 2021

Karthik Srinivasan  
Partner  
Membership No. 514998  
UDIN: 21514998AAAAIT6723





## Universal Cables Limited

Regd. Office : P.O. Birla Vikas, Satna - 485 005 (M.P.)  
 Phone : (07672) 257121 to 257127, 414800 - Fax : (07672) 416228  
 E-mail: headoffice@unistar.co.in - Website : www.unistar.co.in

CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 45001 COMPANY

### Statement of Unaudited Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2021

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Quarter ended 30.06.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	27816.35	42152.89	20504.90	128066.56
	(b) Other Income	338.67	132.61	231.13	1347.06
	<b>Total Income</b>	<b>28155.02</b>	<b>42285.50</b>	<b>20736.03</b>	<b>129413.62</b>
2	<b>Expenses</b>				
	(a) Cost of Raw Materials consumed	19244.89	32571.18	12063.13	87455.96
	(b) Purchases of Stock-in-Trade	631.79	1310.50	1206.40	6195.36
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	(300.44)	(1413.59)	1507.68	112.21
	(d) Employee Benefits Expense	1755.30	2037.07	1359.68	6942.99
	(e) Finance Cost	1630.06	1620.02	1641.57	6283.38
	(f) Depreciation and Amortization Expense	639.66	673.45	623.53	2634.55
	(g) Other Expenses	3547.45	4451.89	3046.39	18277.42
	<b>Total Expenses</b>	<b>27148.71</b>	<b>41250.52</b>	<b>21448.38</b>	<b>127901.87</b>
3	<b>Profit/(Loss) before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)</b>	<b>1006.31</b>	<b>1034.98</b>	<b>(712.35)</b>	<b>1511.75</b>
4	<b>Share in Profit/(Loss) in Associate and Joint Venture (Refer Note 3)</b>	<b>1937.94</b>	<b>3437.51</b>	<b>789.87</b>	<b>7445.21</b>
5	<b>Profit before Tax (3+4)</b>	<b>2944.25</b>	<b>4472.49</b>	<b>77.52</b>	<b>8956.96</b>
6	<b>Tax Expense</b>				
	(a) Current Tax	278.73	284.99	-	298.26
	(b) Deferred Tax	483.55	842.66	48.82	1936.06
7	<b>Profit for the period (5-6)</b>	<b>2181.97</b>	<b>3344.84</b>	<b>28.70</b>	<b>6722.64</b>
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)	2613.60	1939.65	1139.68	3788.68
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	110.83	(176.97)	152.22	(63.81)
	iii) Share in Associates and Joint Venture (Net of Tax)	2149.43	1862.88	1374.11	4794.26
	<b>Total Other Comprehensive Income</b>	<b>4873.86</b>	<b>3625.56</b>	<b>2666.01</b>	<b>8519.13</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>7055.83</b>	<b>6970.40</b>	<b>2694.71</b>	<b>15241.77</b>
10	<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>
11	<b>Other Equity</b>				<b>110097.23</b>
12	<b>Basic &amp; Diluted EPS (₹) (not annualised)</b>	<b>6.29</b>	<b>9.65</b>	<b>0.08</b>	<b>19.38</b>

Universal Cables



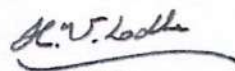
## Notes :

1. 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> August, 2021. The limited review of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2021, 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 Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 have been prepared, inter alia, considering the reviewed consolidated financial results of an Associate Company viz. Vindhya Telelinks Limited (VTL). The consolidated financial results of VTL for the quarter ended 30<sup>th</sup> June, 2021 do not include financial results of its three wholly owned subsidiaries (Unquoted Non-Banking Financial Companies) viz. August Agents Limited, Insilco Agents Limited and Laneseda Agents Limited ("the Subsidiaries"). VTL has informed that despite requisition, it has not been provided with valid and duly approved financial statements/results by the Subsidiaries in timely manner. Thus, the Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 are not comparable with that of the previous periods.
4. The management has considered the possible effects that may arise out of the Covid-19 pandemic on the carrying value of assets. 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 still unfolding Covid-19 may be different from that estimated as on the date of approval of these financial results.
5. 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

Karthik Srinivasan  
M.No. 514998

For Universal Cables Limited

  
(HARSH V. LODHA)  
Chairman  
DIN : 00394094

Place : Kolkata

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

