



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 31st December, 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 and nine months ended 31st December, 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 10th February, 2022 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
Digitally signed by
KARTHIK SRINIVASAN
Date: 2022.02.10
20:13:13 +05'30'

Place : New Delhi
Dated : 10th February, 2022

Karthik Srinivasan
Partner
Membership No. 514998
UDIN 22514998ABGLFN6673



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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

							(₹ in lakhs)
Sl. No.	Particulars	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	Income						
	(a) Revenue from Operations	48998.34	45116.37	37037.76	121931.06	85913.67	128066.56
	(b) Other Income	233.09	1048.19	343.19	1619.95	1214.45	1347.06
	Total Income	49231.43	46164.56	37380.95	123551.01	87128.12	129413.62
2	Expenses						
	(a) Cost of Raw Materials consumed	33698.74	41102.14	24561.71	94045.77	54884.78	87455.96
	(b) Purchases of Stock-in-Trade	2261.30	565.08	1722.92	3458.17	4884.86	6195.36
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	2902.38	(6100.33)	1184.00	(3498.39)	1525.80	112.21
	(d) Employee Benefits Expense	2025.10	2128.23	1845.02	5908.63	4905.92	6942.99
	(e) Finance Cost	1959.61	1729.13	1512.58	5318.80	4663.36	6283.38
	(f) Depreciation and Amortization Expense	600.28	629.89	692.75	1869.83	1961.10	2634.55
	(g) Other Expenses	5097.12	5861.24	4717.10	14505.81	13825.53	18277.42
	Total Expenses	48544.53	45915.38	36236.08	121608.62	86651.35	127901.87
3	Profit before Tax (1-2)	686.90	249.18	1144.87	1942.39	476.77	1511.75
4	Tax Expense						
	(a) Current Tax	176.07	10.18	13.27	464.98	13.27	298.26
	(b) Deferred Tax	3.94	(27.45)	280.82	(41.60)	29.16	(3.06)
5	Profit for the Period (3-4)	506.89	266.45	850.78	1519.01	434.34	1216.55
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)	557.86	(356.28)	353.00	2815.18	1849.03	3788.68
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	18.69	(62.74)	16.10	66.78	113.16	(63.81)
	Other Comprehensive Income	576.55	(419.02)	369.10	2881.96	1962.19	3724.87
7	Total Comprehensive Income for the period (Net of Tax) (5+6)	1083.44	(152.57)	1219.88	4400.97	2396.53	4941.42
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						45260.43
10	Basic & Diluted EPS (₹) (not annualised)	1.46	0.77	2.45	4.38	1.25	3.51

Contd. ..2

Universal Cables

KARTHIK
SRINIVASAN

Digitally signed by
KARTHIK
SRINIVASAN
Date: 2022.02.10
20:17:40 +05'30'

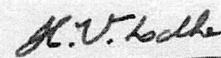
Notes :

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 February, 2022. The limited review of the Unaudited Financial Results for the quarter and nine months ended 31st December, 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 due to Covid-19 pandemic and as per the current assessment, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the prevailing pandemic related uncertainty and update its assessment.
4. The Figures of the previous periods are re-classified/re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

KARTHIK
SRINIVASAN

Digitally signed by
KARTHIK SRINIVASAN
Date: 2022.02.10
20:18:17 +05'30'

For Universal Cables Limited



(HARSH V. LODHA)

Chairman

DIN : 00394094

Place : Kolkata

Date : 10th February, 2022



Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Universal Cables Limited for the Quarter and Nine Months ended 31st December, 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 and nine months ended 31st December, 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 10th February, 2022, 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

6. We draw attention to Note 3 of the accompanying statement for the period ended 31st December 2021 and the following paragraph included in the independent auditor's review report on quarterly unaudited consolidated financial results for the quarter ended 31st December 2021 of an associate Company viz. Vindhya Telelinks Ltd., issued by the auditors of that associate, which is relevant to our conclusion of the accompanying unaudited consolidated financial results, which 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.

Other matters:

7. We did not review the financial results of an associate, which reflect total net profit after tax of Rs. 776.88 lacs and Rs. 2817.53 lacs and total comprehensive income of Rs. 1045.43 lacs and Rs. 5914.12 lacs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 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
Digitally signed by
KARTHIK SRINIVASAN
Date: 2022.02.10
20:12:12 +05'30'

Place : New Delhi
Dated : 10th February, 2022

Karthik Srinivasan
Partner
Membership No. 514998
UDIN: 22514998ABGMJP1675



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 Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2021

(₹ in lakhs)							
Sl. No.	Particulars	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	Income						
	(a) Revenue from Operations	48998.34	45116.37	37037.76	121931.06	85913.67	128066.56
	(b) Other Income	233.09	1048.19	343.19	1619.95	1214.45	1347.06
	Total Income	49231.43	46164.56	37380.95	123551.01	87128.12	129413.62
2	Expenses						
	(a) Cost of Raw Materials consumed	33698.74	41102.14	24561.71	94045.77	54884.78	87455.96
	(b) Purchases of Stock-in-Trade	2261.30	565.08	1722.92	3458.17	4884.86	6195.36
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	2902.38	(6100.33)	1184.00	(3498.39)	1525.80	112.21
	(d) Employee Benefits Expense	2025.10	2128.23	1845.02	5908.63	4905.92	6942.99
	(e) Finance Cost	1959.61	1729.13	1512.58	5318.80	4663.36	6283.38
	(f) Depreciation and Amortization Expense	600.28	629.89	692.75	1869.83	1961.10	2634.55
	(g) Other Expenses	5097.12	5861.24	4717.10	14505.81	13825.53	18277.42
	Total Expenses	48544.53	45915.38	36236.08	121608.62	86651.35	127901.87
3	Profit/(Loss) before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)	686.90	249.18	1144.87	1942.39	476.77	1511.75
4	Share in Profit/(Loss) in Associate and Joint Venture (Refer Note 3)	1122.47	748.50	1581.01	3808.91	4007.70	7445.21
5	Profit before Tax (3+4)	1809.37	997.68	2725.88	5751.30	4484.47	8956.96
6	Tax Expense						
	(a) Current Tax	176.07	10.18	13.27	464.98	13.27	298.26
	(b) Deferred Tax	265.23	157.23	712.88	906.01	1093.40	1936.06
7	Profit for the period (5-6)	1368.07	830.27	1999.73	4380.31	3377.80	6722.64
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)	557.86	(356.28)	353.00	2815.18	1849.03	3788.68
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	18.69	(62.74)	16.10	66.78	113.16	(63.81)
	iii) Share in Associates and Joint Venture (Net of Tax)	268.55	678.61	961.81	3096.59	2931.38	4794.26
	Total Other Comprehensive Income	845.10	259.59	1330.91	5978.55	4893.57	8519.13
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	2213.17	1089.86	3330.64	10358.86	8271.37	15241.77
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						110097.23
12	Basic & Diluted EPS (₹) (not annualised)	3.94	2.39	5.76	12.62	9.73	19.38

Contd. .2

Universal Cables

**KARTHIK
SRINIVASAN**

Digitally signed by
KARTHIK
SRINIVASAN
Date: 2022.02.10
20:16:03 +05'30'

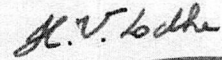
Notes :

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 10th February, 2022. The limited review of the Unaudited Financial Results for the quarter and nine months ended 31st December, 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 and nine months ended 31st December, 2021 have been prepared, interalia, considering the reviewed consolidated financial results of an Associate Company viz. Vindhya Telelinks Limited (VTL). The consolidated financial results of VTL for the quarter and nine months ended 31st December, 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. Thus, the Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2021 are not comparable with that of the previous periods.
4. The management has considered the possible effects that may arise due to Covid-19 pandemic and as per the current assessment, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the prevailing pandemic related uncertainty and update its assessment.
5. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

KARTHIK
SRINIVASAN

Digitally signed by
KARTHIK
SRINIVASAN
Date: 2022.02.10
20:16:51 +05'30'

For Universal Cables Limited



(HARSH V. LODHA)
Chairman

DIN : 00394094

Place : Kolkata

Date : 10th February, 2022