

UCWL:SECTL:SE:20
22nd October 2020

BSE Limited
Department of Corporate Services,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001.
Through BSE Listing
Security Code: 530131

Dear Sir(s),

Re: Unaudited Financial Results for the Second Quarter and Half -Year ended 30th September 2020

1. Kindly refer to our letter dated 14th October 2020 intimating that a Meeting of the Board of Directors will be held on 22nd October 2020, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second Quarter and half -year ended 30th September 2020.
2. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we have to inform you that the Board at its Meeting held today i.e. 22nd October 2020, which commenced at 12:15 P.M. and concluded at 2.00 P.M., *inter alia*, considered and approved Unaudited Financial Results of the Company for the second Quarter and half- year ended 30th September 2020 along with a copy of the Limited Review Report of the Auditors of the Company thereon.
3. The results are also being published in the Newspapers as per requirement of the Listing Regulations.

Thanking you

Yours faithfully,

For Udaipur Cement Works Limited



P.S.

(Poonam Singh)

Company Secretary and Compliance Officer

Encl:a.a



UDAIPUR CEMENT WORKS LIMITED

Regd. Office: Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan)

Admin Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110 002

Website: www.udaipurcement.com, Email Id : ucwl.investors@jkmil.com, Tele/Fax : 0294-2655076/77, CIN : L26943RJ1993PLC007267

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2020

(Amount in ₹ Crs.)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	194.96	138.10	166.88	333.06	368.58	685.77
2	Other Income	0.56	0.27	0.23	0.83	0.36	1.11
3	Total Income (1 + 2)	195.52	138.37	167.11	333.89	368.94	686.88
4	Expenses:						
a)	Cost of Materials consumed	22.62	14.75	17.67	37.37	40.12	80.26
b)	Purchase of Stock-in-Trade	55.77	30.82	58.96	86.59	127.15	228.83
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.92	8.91	(1.32)	14.83	(1.60)	(14.82)
d)	Employee Benefits Expenses	8.71	8.64	8.04	17.35	16.50	30.82
e)	Power and Fuel	37.92	26.50	33.56	64.42	72.20	141.67
f)	Transport, Clearing & Forwarding Charges	11.32	7.46	8.22	18.78	19.80	36.98
g)	Finance Costs	14.37	14.81	17.07	29.18	33.58	64.95
h)	Depreciation and Amortisation Expenses	8.43	8.31	8.50	16.74	16.92	33.78
i)	Other Expenses	14.76	12.05	13.15	26.81	27.26	57.10
	Total Expenses	179.82	132.25	163.85	312.07	351.93	659.57
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	38.50	29.24	28.83	67.74	67.51	126.04
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	15.70	6.12	3.26	21.82	17.01	27.31
6	Exceptional Items - Gain	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	15.70	6.12	3.26	21.82	17.01	27.31
8	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	3.98	0.48	-	4.46	-	11.79
9	Net Profit / (Loss) after tax (7 - 8)	11.72	5.64	3.26	17.36	17.01	15.52
10	Other Comprehensive Income / (Loss) (net of tax)	(0.03)	(0.04)	(0.05)	(0.07)	(0.10)	(0.63)
11	Total Comprehensive Income / (Loss) (9 + 10)	11.69	5.60	3.21	17.29	16.91	14.89
12	Paid-up Equity Share Capital (Face value ₹ 4)	124.56	124.56	124.56	124.56	124.56	124.56
13	Other Equity						58.99
14	Earnings Per Share (₹)						
	- Basic / Diluted	0.38	0.18	0.10	0.56	0.55	0.50



Note - 1

Unaudited Statement of Assets and Liabilities as at 30th September, 2020

(Amount in ₹ Crs.)

Sl. No.	Particulars	As at	As at
		30.09.2020 (Unaudited)	31.03.2020 (Audited)
A ASSETS			
1	Non-Current Assets		
(a)	Property, Plant and Equipment	681.64	697.77
(b)	Capital Work-in-Progress	14.73	6.03
(c)	Investment Property	9.15	9.15
(d)	Other Intangible Assets	0.03	0.05
(e) Financial Assets			
(i)	Long-Term Loans and Advances	9.06	8.95
(ii)	Other Financial Assets	0.01	0.07
(f)	Deferred Tax Assets (Net)	54.97	59.40
(g)	Other Non-Current Assets	5.20	2.27
	Total Non-Current Assets	774.79	783.69
2	Current Assets		
(a)	Inventories	53.49	67.73
(b) Financial Assets			
(i)	Investments	21.47	25.09
(ii)	Trade Receivables	31.18	7.70
(iii)	Cash and Cash equivalents	1.66	1.19
(iv)	Bank Balances other than (iii)	0.10	-
(v)	Other Financial Assets	0.22	0.47
(c)	Current Tax Assets (Net)	0.58	1.00
(d)	Other Current Assets	38.27	30.60
	Total Current Assets	146.97	133.78
	TOTAL ASSETS (1 + 2)	921.76	917.47
B EQUITY AND LIABILITIES			
1	Equity		
(a)	Equity Share Capital	124.56	124.56
(b)	Other Equity	89.09	58.99
	Total Equity	213.65	183.55
2	Liabilities		
2.1	Non-Current Liabilities		
(a) Financial Liabilities			
(i)	Long-Term Borrowings	523.13	334.13
(ii)	Other Financial Liabilities	16.93	22.67
(b)	Long-Term Provisions	2.58	2.19
(c)	Other Non-Current Liabilities	0.40	0.35
	Total Non-Current Liabilities	543.04	359.34
2.2	Current Liabilities		
(a) Financial Liabilities			
(i)	Short-Term Borrowings	-	0.10
(ii)	Trade Payable		
	Micro and Small Enterprises	0.49	0.56
	Others	32.76	40.41
(iii)	Other Financial Liabilities	98.51	299.30
(b)	Other Current Liabilities	32.99	32.84
(c)	Short-Term Provisions	0.32	1.37
	Total Current Liabilities	165.07	374.58
	TOTAL EQUITY AND LIABILITIES (1 + 2)	921.76	917.47



Note - 2**Unaudited Statement of Cash Flow for Six Months ended 30th September 2020**

(Amount in ₹ Crs)

Particulars	Six Months ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Exceptional Items	21.82	27.31
Adjustments for:		
Depreciation and Amortisation	16.74	33.78
Interest Income	(0.31)	(0.46)
Profit on sale of Current Investment (net)	(0.48)	(0.22)
(Gain) / Loss on fair value of Current Investments	(0.05)	(0.09)
Finance Cost	29.18	64.95
Foreign Exchange Difference (net)	0.13	0.19
Exceptional Items	-	-
Operating Profit before Working Capital changes	67.03	125.46
Adjustments for :		
Trade & Other Receivables	(28.80)	(18.16)
Inventories	14.24	(27.21)
Trade & Other Payables	5.07	32.47
Net Cash from Operating Activities	57.54	112.56
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(14.48)	(9.72)
Sale of Property, Plant & Equipment	-	0.24
Interest received	0.78	0.41
(Purchase) / Sale of Investments (net)	4.14	(24.78)
Net Cash from / (used in) Investing Activities	(9.56)	(33.85)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	251.31	198.72
Repayment of Long-Term Borrowings	(249.68)	(200.97)
Short term Borrowings (net)	(0.10)	(3.18)
Interest Paid	(49.00)	(73.04)
Net Cash from / (used in) Financing Activities	(47.47)	(78.47)
D. Increase / (Decrease) in Cash & Cash Equivalents	0.51	0.24
E. Cash & Cash Equivalents as at the beginning of the period	1.26	1.02
F. Cash & Cash Equivalents as at the close of the period	1.77	1.26
Notes :		
1 Cash and Cash Equivalents include :		
- Cash, Cheques in hand and remittance in transit	0.03	0.03
- Balance with Scheduled Banks	1.74	1.23
	1.77	1.26



- (3) The Company has only one business segment namely "Cementitious Materials".
- (4) The figures for the previous periods have been regrouped / rearranged wherever necessary.
- (5) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd October 2020. The Auditors of the Company have carried out a "Limited Review" of the same.

Place: New Delhi


Date: 22nd October 2020



UCWL UDAIPUR CEMENT
WORKS LIMITED

(A subsidiary of JK Lakshmi Cement Ltd.)

For Udaipur Cement Works Limited



(Vinita Singhania)

Chairperson





(Type here)

Bansilal Shah & Co.

CHARTERED ACCOUNTANTS

Ref. No. _____

Date _____

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Limited Review Report on Unaudited Quarterly and Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirement] Regulations, 2015

TO THE BOARD OF DIRECTORS OF
UDAIPUR CEMENT WORKS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results together with the relevant notes thereon ("the Statement") of UDAIPUR CEMENT WORKS LIMITED ("the Company"), for the quarter and six months ended September 30, 2020. The statement has been prepared by the company pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirement] Regulations, 2015 (the "Listing Regulations 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has approved by the Board of Directors of the Company. Our responsibility is to issue a report 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(s). 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.





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Bansilal Shah & Co.

CHARTERED ACCOUNTANTS

Ref. No. _____

Date _____

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirement] Regulations, 2015 (the "Listing Regulations 2015") read with SEBI 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.

UDIN -20071690AAAAEE6748

Date : 22-10-2020
Place: Udaipur

For Bansilal Shah & Co.
Chartered Accountants
Firm R.No. 000384W



Arvind

Arvind Shah
(Partner)

M.No.071690