



## 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 and Nine Months ended 31<sup>st</sup> December, 2022

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	59098.98	51428.21	48998.34	161907.62	121931.06	181353.94
	(b) Other Income	416.01	910.27	233.09	1666.10	1619.95	1949.87
	<b>Total Income</b>	<b>59514.99</b>	<b>52338.48</b>	<b>49231.43</b>	<b>163573.72</b>	<b>123551.01</b>	<b>183303.81</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	40661.02	37620.22	33698.74	119643.01	94045.77	136055.45
	(b) Purchases of Stock-in-Trade	1942.55	1623.63	2261.30	4699.51	3458.17	5095.53
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	3813.92	(768.81)	2902.38	(79.63)	(3498.39)	(1260.77)
	(d) Employee Benefits Expense	2231.03	2307.51	2025.10	6540.53	5908.63	7965.91
	(e) Finance Cost	2406.08	2436.64	1959.61	7014.34	5318.80	7773.07
	(f) Depreciation and Amortization Expense	562.37	565.21	600.28	1691.13	1869.83	2436.06
	(g) Other Expenses	6142.97	6018.78	5097.12	17745.44	14505.81	21207.43
	<b>Total Expenses</b>	<b>57759.94</b>	<b>49803.18</b>	<b>48544.53</b>	<b>157254.33</b>	<b>121608.62</b>	<b>179272.68</b>
3	<b>Profit before Tax (1-2)</b>	<b>1755.05</b>	<b>2535.30</b>	<b>686.90</b>	<b>6319.39</b>	<b>1942.39</b>	<b>4031.13</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	445.63	601.59	176.07	1591.04	464.98	1052.57
	(b) Deferred Tax Charge/(Credit)	(34.18)	(77.63)	3.94	(132.95)	(41.60)	(69.42)
5	<b>Profit for the Period/year (3-4)</b>	<b>1343.60</b>	<b>2011.34</b>	<b>506.89</b>	<b>4861.30</b>	<b>1519.01</b>	<b>3047.98</b>
6	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be reclassified to Profit or Loss						
	(a) Equity Instruments through OCI (Net of Tax)	413.61	962.33	557.86	(1209.76)	2815.18	4788.35
	(b) Re-measurement of Defined Benefit Plan (Net of Tax)	0.34	(15.22)	18.69	34.43	66.78	9.07
	Items that will be reclassified to Profit or Loss						
	(a) Cash Flow Hedge Reserve (Net of Tax)	1252.21	(393.53)	-	(349.11)	-	(4.27)
	<b>Total Other Comprehensive Income</b>	<b>1666.16</b>	<b>553.58</b>	<b>576.55</b>	<b>(1524.44)</b>	<b>2881.96</b>	<b>4793.15</b>
7	<b>Total Comprehensive Income for the period/year (Net of Tax) (5+6)</b>	<b>3009.76</b>	<b>2564.92</b>	<b>1083.44</b>	<b>3336.86</b>	<b>4400.97</b>	<b>7841.13</b>
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						52754.61
10	Basic & Diluted EPS (₹) (Quarter & Nine months ended not annualised)	3.87	5.80	1.46	14.01	4.38	8.78

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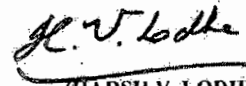
Universal Cables

*[Handwritten Signature]*

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 10<sup>th</sup> February, 2023. The limited review of the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022, 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 other 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, 2022. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

For Universal Cables Limited



(HARSH V. LODHA)

Chairman

DIN : 00394094

Place : Kolkata

Date : 10<sup>th</sup> February, 2023



**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Universal Cables Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Universal Cables Limited ("the Company"), for the quarter and nine months ended December 31, 2022 being submitted by the Company pursuant to the requirements 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 approved by the Company's Board of Directors, 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 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

**5. Other Matters**

The corresponding financial results for the quarter ended December 31, 2021, nine months ended December 31, 2022 and for the year ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards included in the Statement have been reviewed/ audited by the predecessor auditor who had reviewed/audited the



financial results for the relevant periods and expressed an unmodified opinion as per their reports dated February 10, 2022, February 10, 2022, and May 23, 2022 respectively.

Our conclusion is not modified in respect of the above matter.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056



**Pranav Jain**

Partner

Membership No. 098308



UDIN: 23098308BGVLNW5896

Date: February 10, 2023

Place: New Delhi



## Universal Cables Limited

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AN ISO 9001, 14001 & 45001 COMPANY

### Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	59098.98	51428.21	48998.34	161907.62	121931.06	181353.94
	(b) Other Income	416.01	910.27	233.09	1666.10	1619.95	1949.87
	<b>Total Income</b>	<b>59514.99</b>	<b>52338.48</b>	<b>49231.43</b>	<b>163573.72</b>	<b>123551.01</b>	<b>183303.81</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	40661.02	37620.22	33698.74	119643.01	94045.77	136055.45
	(b) Purchases of Stock-in-Trade	1942.55	1623.63	2261.30	4699.51	3458.17	5095.53
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	3813.92	(768.81)	2902.38	(79.63)	(3498.39)	(1260.77)
	(d) Employee Benefits Expense	2231.03	2307.51	2025.10	6540.53	5908.63	7965.91
	(e) Finance Cost	2406.08	2436.64	1959.61	7014.34	5318.80	7773.07
	(f) Depreciation and Amortization Expense	562.37	565.21	600.28	1691.13	1869.83	2436.06
	(g) Other Expenses	6142.97	6018.78	5097.12	17745.44	14505.81	21207.43
	<b>Total Expenses</b>	<b>57759.94</b>	<b>49803.18</b>	<b>48544.53</b>	<b>157254.33</b>	<b>121608.62</b>	<b>179272.68</b>
3	<b>Profit before Share in Profit in Associates and Joint Venture, and Tax (1-2)</b>	<b>1755.05</b>	<b>2535.30</b>	<b>686.90</b>	<b>6319.39</b>	<b>1942.39</b>	<b>4031.13</b>
4	<b>Share in Profit in Associate and Joint Venture</b>	<b>1320.04</b>	<b>633.53</b>	<b>1122.47</b>	<b>3421.19</b>	<b>3808.91</b>	<b>5824.76</b>
5	<b>Profit before Tax (3+4)</b>	<b>3075.09</b>	<b>3168.83</b>	<b>1809.37</b>	<b>9740.58</b>	<b>5751.30</b>	<b>9855.89</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	445.63	601.59	176.07	1591.04	464.98	1052.57
	(b) Deferred Tax Charge/(Credit)	188.21	(23.98)	265.23	439.89	906.01	1310.75
7	<b>Profit for the period/year (5-6)</b>	<b>2441.25</b>	<b>2591.22</b>	<b>1368.07</b>	<b>7709.65</b>	<b>4380.31</b>	<b>7492.57</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be reclassified to Profit or Loss						
	(a) Equity Instruments through OCI (Net of Tax)	413.61	962.33	557.86	(1209.76)	2815.18	4788.35
	(b) Re-measurement of Defined Benefit Plan (Net of Tax)	0.34	(15.22)	18.69	34.43	66.78	9.07
	(c) Share in Associates and Joint Venture (Net of Tax)	688.48	1248.05	271.11	(682.89)	3079.52	3979.30
	Items that will be reclassified to Profit or Loss						
	(a) Cash Flow Hedge Reserve (Net of Tax)	1252.21	(393.53)	-	(349.11)	-	(4.27)
	(b) Share in Cash Flow Hedge Reserve in Associate and Joint Venture (Net of Tax)	(36.92)	(19.18)	(2.56)	(56.55)	17.07	(6.41)
	<b>Total Other Comprehensive Income</b>	<b>2317.72</b>	<b>1782.45</b>	<b>845.10</b>	<b>(2263.88)</b>	<b>5978.55</b>	<b>8766.04</b>
9	<b>Total Comprehensive Income for the period/year (Net of Tax) (7+8)</b>	<b>4758.97</b>	<b>4373.67</b>	<b>2213.17</b>	<b>5445.77</b>	<b>10358.86</b>	<b>16258.61</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>	<b>3469.83</b>	<b>3469.83</b>
11	<b>Other Equity</b>						126008.89
12	<b>Basic &amp; Diluted EPS (₹) (Quarter &amp; Nine months ended not annualised)</b>	<b>7.04</b>	<b>7.46</b>	<b>3.94</b>	<b>22.22</b>	<b>12.62</b>	<b>21.60</b>

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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 10<sup>th</sup> February, 2023. The limited review of the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022, 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 other 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, 2022. 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 31<sup>st</sup> December, 2022 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 and nine months ended 31<sup>st</sup> December, 2022 do not include financial results of its three wholly owned subsidiaries (Unquoted Non-Banking Financial Companies) viz. August Agents Limited, Insico 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.
4. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.

For Universal Cables Limited

  
(HARSH V. LODHA)  
Chairman  
DIN : 00394094

Place : Kolkata

Date : 10<sup>th</sup> February, 2023



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Universal Cables Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Universal Cables Limited ("the Company") and its share of net profit after tax and total comprehensive income of an associate company and a joint venture company for the quarter and nine months ended December 31, 2022 being submitted by the Company pursuant to the requirements 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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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 the results of the following entities:
  - a. Birla Furukawa Fibre Optics Private Limited (Joint Venture)
  - b. Vindhya Telelinks Limited (Associate)
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Act, 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. **Emphasis of Matter**  
We draw attention to Note 3 of the accompanying Statement for the quarter and nine months ended December 31, 2022. The following paragraph has been included in the Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and year to date Results of an Associate Company, Vindhya Telelinks Limited:



“We draw attention to Note 2 of the accompanying Statement in respect of the financial results of three wholly owned subsidiaries of the Holding Company not being 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**

- (a) The corresponding financial results for the quarter ended December 31, 2021, nine months ended December 31, 2021 and for the year ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards included in the Statement have been reviewed/ audited by the predecessor auditor who had reviewed/audited the financial results for the relevant periods and expressed an unmodified opinion as per their reports dated February 10, 2022, February 10, 2022, and May 23, 2022 respectively.

Our conclusion is not modified in respect of the above matter.

- (b) The accompanying statement includes: -

The share of Profit after Tax of ₹ 436.43 lakhs and ₹ 1145.14 lakhs and Total Comprehensive Income of ₹ Nil lakhs and ₹ Nil lakhs for the quarter and nine months ended December 31, 2022, respectively in respect of one Joint Venture, whose financial results have been reviewed by the other auditor and whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates the amounts and disclosures including in respect of the joint venture, is based solely on the report of other auditor.

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

For **BGJC & Associates LLP**

Chartered Accountants

ICAI's Firm Registration No.: 003304N/N500056



**Pranav Jain**

Partner

Membership Number: 098308



UDIN: 23098308BGVLNV5457

Place: New Delhi

Date: February 10, 2023