

UCWL/SECTL/SE/19  
10<sup>th</sup> May 2019

**BSE Limited**

Department of Corporate  
Services  
25<sup>th</sup> Floor, P.J. Towers  
Dalal Street  
MUMBAI – 400 001  
**Security Code: 530131**

*Through: BSE Listing Centre*

Dear Sir / Madam,

Re: **Audited Financial Results for the Quarter and Financial Year ended  
31<sup>st</sup> March 2019**

1. 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. 10<sup>th</sup> May 2019, which commenced at 3.30 P.M. and concluded at 5.30 P.M., *inter alia*, considered and approved Audited Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March 2019.
2. In this connection, we enclose herewith the following:
  - (i) Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March 2019 (audited); and
  - (ii) Auditors' Report on the Audited Financial Results.
3. The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2019.
4. The Results are also being published in the Newspapers as per requirement of the Listing Regulations.

Thanking you and assuring you of our best attention at all times,

Yours faithfully,  
For Udaipur Cement Works Limited

  
(Hema Kumari)  
Company Secretary &  
Compliance Officer

Encl: a.a.



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**Admin. Office :** Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110002; Phone: 33001142 / 33001112; Fax: 91-011-23722251 / 23722021;  
E-mail: ucwl.customercare@ucwl.jkmail.com

**Regd. & Works Office:** Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan); Phone: 0294-2655076; Fax: 0294-2655077;  
E-Mail: ucwl@ucwl.jkmail.com; Website: udaipurcement.com; CIN: L26943RJ1993PLC007267



# Bansilal Shah & Co.

CHARTERED ACCOUNTANTS

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Udaipur Cement Works Limited 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 audited the accompanying Statement of Standalone Financial Results together with the relevant notes thereon ("the Statement") of **UDAIPUR CEMENT WORKS LIMITED** ("the Company"), for the quarter ended March 31, 2019 and for the year ended being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.
2. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual standalone financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (a) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2019 as well as the year to date results for the period 1 April 2018 to 31 March 2019.

Date: 10<sup>th</sup> May 2019

Place: Udaipur

For Bansilal Shah & Co.

Chartered Accountants

Firm R.No. 000384W



A handwritten signature in black ink, appearing to read "Arvind Shah".

Arvind Shah

(Partner)

M.No. 071690

**UDAIPUR CEMENT WORKS LIMITED**

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

CIN : L26943RJ1993PLC07267

Website: www.udaipurcement.com, Email Id: ucwl.investors@jklmail.com, Tele/Fax: 0294-2555076/77

**Audited Financial Results for the Quarter and Year ended 31st March, 2019**

Sl. No.	Particulars	Quarter Ended		Year Ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	19,771.29	13,777.66	13,353.28	57,928.70	38,541.10
2	Other Income	42.85	20.51	29.42	115.97	66.85
3	<b>Total Income (1 + 2)</b>	<b>19,814.14</b>	<b>13,798.17</b>	<b>13,382.70</b>	<b>58,044.67</b>	<b>38,607.96</b>
4	<b>Expenses:</b>					
a)	Cost of Materials consumed	2,366.36	2,488.57	2,722.08	9,800.73	7,840.07
b)	Purchase of Stock-in-Trade	6,265.11	1,478.54	28.44	9,256.48	195.31
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,776.46	211.32	159.30	1,182.82	608.01
d)	Power and Fuel	4,075.73	4,104.08	4,301.18	16,760.69	12,226.97
e)	Employee Benefits Expenses	701.44	779.79	625.58	3,005.16	2,693.17
f)	Transport, Clearing & Forwarding Charges	1,638.75	2,662.92	3,093.30	9,406.18	7,765.07
g)	Finance Costs	1,733.43	1,700.75	1,532.81	6,851.15	6,738.07
h)	Depreciation and Amortisation Expenses	834.97	857.46	726.46	3,393.32	3,032.48
i)	Excise Duty	-	-	-	-	934.24
j)	Other Expenses	934.70	1,233.57	1,439.57	4,524.07	4,164.37
	<b>Total Expenses</b>	<b>20,326.95</b>	<b>15,517.00</b>	<b>14,628.72</b>	<b>64,180.60</b>	<b>46,197.76</b>
	<b>Profit / (Loss) before Interest, Depreciation &amp; Taxes (EBITDA)</b>	<b>2,055.59</b>	<b>839.38</b>	<b>1,013.25</b>	<b>4,108.54</b>	<b>2,180.75</b>
5	<b>Profit / (Loss) before Exceptional Items and Tax (3 - 4)</b>	<b>(512.81)</b>	<b>(1,718.83)</b>	<b>(1,248.02)</b>	<b>(5,135.93)</b>	<b>(7,589.80)</b>
6	Exceptional Items - Gain	33.99	13.74	6.44	369.95	273.83
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(478.82)</b>	<b>(1,705.09)</b>	<b>(1,239.58)</b>	<b>(5,765.98)</b>	<b>(7,315.97)</b>
8	<b>Tax Expense</b>					
	- Current tax	-	-	-	-	-
	- Deferred tax	(93.35)	(500.00)	(2,980.82)	(1,693.35)	(2,980.82)
9	<b>Net Profit / (Loss) after tax (7 - 8)</b>	<b>(385.47)</b>	<b>(1,205.09)</b>	<b>1,741.24</b>	<b>(4,072.63)</b>	<b>(4,335.15)</b>
10	Other Comprehensive Income / (Loss) (net of tax)	(12.38)	-	(35.70)	(12.38)	(35.70)
11	<b>Total Comprehensive Income / (Loss) (9 + 10)</b>	<b>(397.85)</b>	<b>(1,205.09)</b>	<b>1,705.54</b>	<b>(4,085.01)</b>	<b>(4,370.85)</b>
12	Paid-up Equity Share Capital (Face value ₹ 4/- per share)	12,456.39	12,456.39	11,808.21	12,456.39	11,808.21
13	Other Equity				4,327.94	4,878.23
14	<b>Earnings Per Share (₹)</b>					
	- Basic	(0.12)	(0.39)	0.59	(1.32)	(1.47)
	- Diluted	(0.12)	(0.39)	0.59	(1.32)	(1.47)

**Notes:**

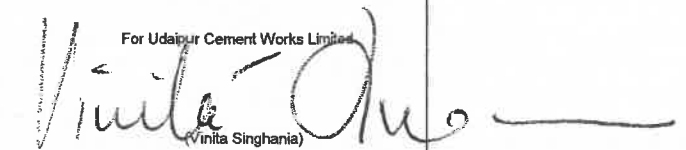
- The Company has only one business segment namely "Cementitious Materials".
- Exceptional Items of ₹ 369.95 lakh for the year ended 31st March 2019 represents profit on sale of old & obsolete assets held for disposal.
- With introduction of Goods and Service Tax Act 2017 w.e.f. 1st July 2017 Revenue from operations for the current year is not comparable with corresponding year, since sales in current quarter are net of GST whereas Excise Duty was included in Revenue from Operations and formed part of expenses till 30th June 2017.
- The figures for the previous periods have been regrouped / rearranged wherever necessary. The figures of last quarters are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial years.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th May 2019.

**Audited Statement of Assets and Liabilities as at 31st March, 2019**

Sl. No.	Particulars	(Amount in ₹ lakh)	
		As at 31.03.2019	As at 31.03.2018
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	73,033.56	75,626.66
(b)	Capital Work-in-Progress	-	-
(c)	Investment Property	914.86	914.86
(d)	Other Intangible Assets	9.21	12.90
(e)	<b>Financial Assets</b>		
(i)	Long-Term Loans and Advances	645.18	473.72
(ii)	Other Financial Assets	26.61	77.14
(f)	Deferred Tax Assets (Net)	7,098.13	5,398.13
(g)	Other Non-Current assets	-	24.90
	<b>Total Non-Current Assets</b>	<b>81,727.55</b>	<b>82,528.31</b>
2	<b>Current Assets</b>		
(a)	Inventories	4,052.21	3,858.80
(b)	<b>Financial Assets</b>		
(i)	Trade Receivables	322.53	408.70
(ii)	Cash and Cash equivalents	24.85	75.25
(iii)	Bank Balances other than (ii) above	50.52	0.60
(iv)	Other Financial Assets	42.07	25.26
(c)	Current Tax Assets (Net)	61.27	41.91
(d)	Other Current Assets	1,979.72	2,106.74
	<b>Total Current Assets</b>	<b>6,533.17</b>	<b>6,517.26</b>
	<b>TOTAL ASSETS (1 + 2)</b>	<b>88,260.72</b>	<b>89,045.57</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
(a)	Equity Share Capital	12,456.39	11,808.21
(b)	Instruments entirely Equity in nature	-	5,000.00
(c)	Other Equity	4,327.94	4,878.23
	<b>Total Equity</b>	<b>16,784.33</b>	<b>21,686.44</b>
2	<b>Liabilities</b>		
2.1	<b>Non-Current Liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Long-Term Borrowings	45,148.23	48,215.42
(ii)	Other Financial Liabilities	2,215.02	1,785.64
(b)	Long-Term Provisions	161.79	74.84
(c)	Other Non-Current Liabilities	25.60	1,408.33
	<b>Total Non-Current Liabilities</b>	<b>47,550.64</b>	<b>51,484.23</b>
2.2	<b>Current Liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Short-Term Borrowings	328.46	733.41
(ii)	Trade Payable		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,313.27	1,112.78
(iii)	Other Financial Liabilities	17,690.63	11,581.15
(b)	Other Current Liabilities	2,542.92	2,296.46
(c)	Short-Term Provisions	50.47	151.10
	<b>Total Current Liabilities</b>	<b>23,925.75</b>	<b>15,874.90</b>
	<b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b>	<b>88,260.72</b>	<b>89,045.57</b>

Place: New Delhi  
Date: 10th May 2019

For Udaipur Cement Works Limited

  
Vinita Singhania  
Chairperson