

UCWL/SECTL/SE/18
3rd November 2018

BSE Limited

Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street,
MUMBAI – 400 001

Security Code: 530131

Through: BSE Listing Centre

Dear Sir / Madam,

Re: **Unaudited Financial Results for the Quarter and Half Year ended 30th September 2018**

1. Kindly refer to our letter dated 25th October 2018 intimating that a Meeting of the Board of Directors will be held on 3rd November 2018, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second Quarter and Half Year ended 30th September 2018.
2. Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/216 dated 5th July 2016, we send herewith the Unaudited Financial Results of the Company for the second Quarter and Half Year ended 30th September 2018, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 3rd November 2018, between 12.00 Noon and 2.30 P.M., 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, in the prescribed format.

Thanking you,

Yours faithfully,
For Udaipur Cement Works Limited


(Naveen Kumar Sharma)
Whole-time Director

Encl: a.a.





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 Obligations and Disclosure Requirements] Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
UDAIPUR CEMENT WORKS LIMITED**

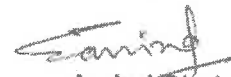
1. We have reviewed the accompanying Statement of Unaudited Financial Results together with the relevant notes thereon ("the Statement") of **UDAIPUR CEMENT WORKS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2018. The statement has been prepared by the company pursuant to the Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] 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.



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 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.

Date : 3rd November 2018
Place: Udaipur

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



Arvind Shah

(Partner)

M.No. 071690



UDAIPUR CEMENT WORKS LIMITED

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

CIN : L26943RJ1993PLC007267

Email Id : ucwl.investors@gmail.com, Website: www.udaipurcement.com, Tele/Fax : 0294-2655078/77

Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2018

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)		(Unaudited)		(Audited)	
1	Revenue from Operations	11,510.03	12,869.72	8,005.07	24,379.75	15,738.47	38,541.10
2	Other Income	18.87	33.74	10.59	52.81	18.84	88.86
3	Total Income (1 + 2)	11,528.90	12,903.46	8,015.66	24,432.56	15,757.31	38,630.96
4	Expenses:						
a)	Cost of Materials consumed	2,423.38	2,522.42	1,885.89	4,945.80	3,047.53	7,840.07
b)	Purchase of Stock-in-Trade	1,031.02	481.81	92.46	1,512.83	158.66	195.31
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(946.36)	141.40	(662.96)	(804.89)	518.50	608.01
d)	Power and Fuel	4,135.54	4,445.34	3,315.47	8,580.88	4,803.38	12,228.97
e)	Employee Benefits Expenses	807.34	715.69	709.23	1,523.93	1,344.10	2,693.17
f)	Transport, Cleaning & Forwarding Charges	2,297.42	2,807.08	1,744.04	5,104.51	2,668.78	7,765.07
g)	Finance Costs	1,730.91	1,686.06	1,738.83	3,416.97	3,402.89	6,738.07
h)	Depreciation and Amortisation Expenses	857.09	843.80	781.24	1,700.89	1,522.28	3,032.48
i)	Excise Duty	-	-	-	-	934.24	934.24
j)	Other Expenses	1,232.86	1,122.94	915.46	2,355.80	1,756.55	4,164.37
	Total Expenses	13,569.20	14,787.45	10,519.96	28,338.85	20,154.91	46,197.78
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	547.70	685.87	15.77	1,213.57	527.37	2,180.75
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	(2,040.30)	(1,663.99)	(2,504.30)	(3,904.29)	(4,397.80)	(7,589.80)
6	Exceptional Items - Gain	50.04	271.58	155.34	322.22	267.39	273.83
7	Profit / (Loss) before tax (5 + 6)	(1,989.86)	(1,592.41)	(2,348.96)	(3,582.07)	(4,130.41)	(7,315.97)
8	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(600.00)	(500.00)	-	(1,100.00)	-	(2,950.82)
9	Net Profit / (Loss) after tax (7 - 8)	(1,389.86)	(1,092.41)	(2,348.96)	(2,482.07)	(4,130.41)	(4,335.15)
10	Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-	(35.70)
11	Total Comprehensive Income / (Loss) (9 + 10)	(1,389.86)	(1,092.41)	(2,348.96)	(2,482.07)	(4,130.41)	(4,370.85)
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	11,808.21
13	Other Equity	-	-	-	-	-	4,878.23
14	Earnings Per Share (₹)						
	- Basic	(0.45)	(0.35)	(0.80)	(0.80)	(1.40)	(1.47)
	- Diluted	(0.45)	(0.35)	(0.80)	(0.80)	(1.40)	(1.47)

Notes:

- The Company has only one business segment namely "Cementitious Materials".
- Exceptional Items of ₹ 50.04 lakh for the quarter ended 30th September 2018 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 six months is not comparable with corresponding six months, 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 above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November 2018. The Auditors of the Company have carried out a "Limited Review" of the same.

Place: New Delhi
Date: 3rd November 2018

PLATINUM
HEAVY DUTY
CEMENT

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Statement of Assets and Liabilities as at 30th September, 2018

Sl. No.	Particulars	Amount in ₹ lakh	
		As at 30.09.2018	As at 31.03.2018
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	74,512.14	75,826.66
(b)	Capital Work-in-Progress	-	-
(c)	Investment Property	914.86	914.86
(d)	Other Intangible Assets	11.05	12.90
(e)	Financial Assets		
(i)	Long-Term Loans and Advances	695.55	527.26
(ii)	Other Financial Assets	-	77.14
(f)	Deferred Tax Assets (Net)	6,498.13	5,398.13
(g)	Other Non-Current assets	3.37	24.90
	Total Non-Current Assets	82,635.10	82,581.85
2	Current Assets		
(a)	Inventories	6,365.43	3,858.80
(b)	Financial Assets		
(i)	Trade Receivables	1,486.77	408.70
(ii)	Cash and Cash equivalents	121.52	75.25
(iii)	Bank Balances other than (ii) above	24.45	0.80
(iv)	Other Financial Assets	23.32	25.26
(c)	Current Tax Assets (Net)	50.18	41.91
(d)	Other Current Assets	2,777.05	2,053.20
	Total Current Assets	10,848.73	6,463.72
	TOTAL ASSETS (1 + 2)	93,483.83	89,045.57
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	12,456.39	11,808.21
(b)	Instruments entirely Equity in nature	500.00	5,000.00
(c)	Other Equity	6,077.30	4,878.23
	Total Equity	19,033.69	21,686.44
2	Liabilities		
2.1	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	46,846.19	45,715.42
(ii)	Other Financial Liabilities	2,636.90	1,785.64
(b)	Long-Term Provisions	143.02	74.84
(c)	Other Non-Current Liabilities	3,982.88	1,408.33
	Total Non-Current Liabilities	53,608.99	48,984.23
2.2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Short-Term Borrowings	2,776.12	733.41
(ii)	Trade Payable		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	18.02	20.13
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,081.19	1,092.65
(iii)	Other Financial Liabilities	13,432.13	14,081.15
(b)	Other Current Liabilities	2,419.98	2,286.46
(c)	Short-Term Provisions	111.71	151.10
	Total Current Liabilities	20,841.15	18,374.90
	TOTAL EQUITY AND LIABILITIES (1 + 2)	93,483.83	89,045.57

For Udaipur Cement Works Limited

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(Vinita Singhania)
Chairperson