

Ref: UCL/SEC/2023-24

9<sup>th</sup> November , 2023

<b>BSE Limited</b> Corporate Relationship Department Phiroz Jeejeebhoy Towers, Dalal Street, <b>Mumbai - 400 001</b>	<b>National Stock Exchange of India Ltd.</b> Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), <b>Mumbai - 400 051</b>
<b>Scrip Code: 504212</b>	<b>Scrip Code: UNIVCABLES EQ</b>

Dear Sirs,

**Subject: Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2023**

The Board of Directors of the Company at its meeting held today i.e. 9<sup>th</sup> November, 2023, inter alia, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30<sup>th</sup> September, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement in the prescribed format showing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30<sup>th</sup> September, 2023 alongwith the Limited Review Reports of the Statutory Auditors thereof.

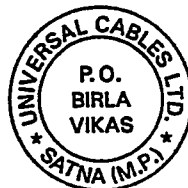
The aforesaid meeting of the Board of Directors of the Company commenced at 11.30 A.M. and concluded at 7.10 P.M.

Thanking you

Yours faithfully,  
**For UNIVERSAL CABLES LIMITED**

**(Sudeep Jain)**  
Company Secretary

Encl: As above



**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial 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 ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 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 Ind AS 34 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.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056


**Pranav Jain**

Partner

Membership No. 098308

UDIN: 23098308BGVMBX3391

Date: November 9, 2023

Place: New Delhi



## 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 ISO 9001, 14001 & 45001 COMPANY

### Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Half year ended 30.09.2023 (Unaudited)	Half year ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	49439.24	47940.85	51428.21	97380.09	102808.64	220195.08
	(b) Other Income	1259.33	309.84	910.27	1569.17	1250.09	1762.62
	<b>Total Income</b>	<b>50698.57</b>	<b>48250.69</b>	<b>52338.48</b>	<b>98949.26</b>	<b>104058.73</b>	<b>221957.70</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	36144.40	34833.32	37620.22	70977.72	78981.99	160112.42
	(b) Purchases of Stock-in-Trade	1468.37	1711.35	1623.63	3179.72	2756.96	6692.56
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	806.57	(867.81)	(768.81)	(61.24)	(3893.55)	537.55
	(d) Employee Benefits Expense	2480.57	2217.46	2307.51	4698.03	4309.50	8744.59
	(e) Finance Costs	2194.75	2146.78	2436.64	4341.53	4608.26	9740.97
	(f) Depreciation and Amortization Expense	559.02	561.90	565.21	1120.92	1128.76	2247.54
	(g) Other Expenses	6220.90	6382.59	6018.78	12603.49	11602.47	25571.33
	<b>Total Expenses</b>	<b>49874.58</b>	<b>46985.59</b>	<b>49803.18</b>	<b>96860.17</b>	<b>99494.39</b>	<b>213646.96</b>
3	<b>Profit before Tax (1-2)</b>	<b>823.99</b>	<b>1265.10</b>	<b>2535.30</b>	<b>2089.09</b>	<b>4564.34</b>	<b>8310.74</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	114.93	363.71	601.59	478.64	1145.41	2102.86
	(b) Deferred Tax Charge/(Credit)	(88.71)	(15.03)	(77.63)	(103.74)	(98.77)	(110.98)
5	<b>Profit for the period/year (3-4)</b>	<b>797.77</b>	<b>916.42</b>	<b>2011.34</b>	<b>1714.19</b>	<b>3517.70</b>	<b>6318.86</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)	5741.87	2588.13	962.33	8330.00	(1623.37)	8625.94
	(b) Re-measurement of Defined Benefit Plan (Net of Tax)	16.60	29.77	(15.22)	46.37	34.09	36.56
	Items that will be reclassified to Profit or Loss						
	(a) Cash Flow Hedge Reserve (Net of Tax)	688.54	(460.29)	(393.53)	228.25	(1601.32)	47.77
	<b>Total Other Comprehensive Income</b>	<b>6447.01</b>	<b>2157.61</b>	<b>553.58</b>	<b>8604.62</b>	<b>(3190.60)</b>	<b>8710.27</b>
7	<b>Total Comprehensive Income for the period/year (Net of Tax) (5+6)</b>	<b>7244.78</b>	<b>3074.03</b>	<b>2564.92</b>	<b>10318.81</b>	<b>327.10</b>	<b>15029.13</b>
8	<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>
9	<b>Other Equity</b>	-	-	-	-	-	<b>67263.31</b>
10	<b>Basic &amp; Diluted EPS (₹) (Quarter &amp; Year ended - not annualised)</b>	<b>2.30</b>	<b>2.64</b>	<b>5.80</b>	<b>4.94</b>	<b>10.14</b>	<b>18.21</b>

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Universal Cables

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## Unaudited Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars		30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	13039.22	13783.43
	Capital Work-in-Progress	3960.02	1059.49
	Investment Property	2227.65	2275.87
	Intangible Assets	23.73	26.98
	Financial Assets		
	Investments	40862.57	31587.80
	Trade Receivables	1562.99	26.23
	Others Financial Assets	393.53	333.11
	Non-Current Tax Assets (Net)	318.09	468.18
	Other Non-Current Assets	732.05	672.95
	<b>Total Non-Current Assets</b>	<b>63119.85</b>	<b>50234.04</b>
	<b>CURRENT ASSETS</b>		
	Inventories	31201.33	28026.82
	Financial Assets		
	Trade Receivables	100016.44	88979.68
	Cash and Cash Equivalents	246.03	167.90
	Other Bank Balances	321.01	202.67
	Other Financial Assets	4468.85	3538.82
	Other Current Assets	3232.88	5571.26
	<b>Total Current Assets</b>	<b>139486.54</b>	<b>126487.15</b>
	<b>Total Assets</b>	<b>202606.39</b>	<b>176721.19</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity Share Capital	3469.83	3469.83
	Other Equity	76541.26	67263.31
	<b>Total Equity</b>	<b>80011.09</b>	<b>70733.14</b>
	<b>LIABILITIES</b>		
	<b>NON-CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	25132.36	23977.84
	Other Financial Liabilities	45.19	43.36
	Other Non-Current Liabilities	20.38	22.37
	Provisions	835.59	836.70
	Deferred Tax Liabilities (Net)	3846.71	2913.34
	<b>Total Non-Current Liabilities</b>	<b>29880.23</b>	<b>27793.61</b>
	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	50921.93	41737.93
	Trade Payables		
	Total Outstanding Dues of Micro and Small Enterprises	1627.07	1029.73
	Total Outstanding Dues of Creditors and other than Micro and Small Enterprises	29557.05	27687.85
	Other Financial Liabilities	3505.91	2598.44
	Other Current Liabilities	6955.96	4984.69
	Provisions	147.15	130.60
	Current Tax Liabilities (Net)	-	25.20
	<b>Total Current Liabilities</b>	<b>92715.07</b>	<b>78194.44</b>
	<b>Total Equity and Liabilities</b>	<b>202606.39</b>	<b>176721.19</b>

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Universal Cables

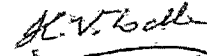
## Unaudited Standalone Cash Flow Statement

Description	Half year ended 30 <sup>th</sup> September, 2023		Half year ended 30 <sup>th</sup> September, 2022	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Taxation		2089.09		4564.34
Adjustments for :				
Depreciation	1120.92		1128.76	
Loss/ (Profit) on Sale/ Disposal of Property, Plant & Equipment (Net)	(32.25)		(2.20)	
Interest Income	(8.44)		(6.31)	
Dividend Income	(853.32)		(434.43)	
Rent Income	(289.89)		(260.69)	
Interest Expense	3967.93		4176.42	
MTM on Derivative Instruments (Net)	(349.66)		(260.21)	
Allowance for Doubtful Trade Receivables	-		79.36	
Unrealised Forex Loss/(Gain) on Borrowings	(30.96)		72.72	
Cash Flow Hedge Reserve	228.25		(2139.89)	
Remeasurements of net Defined Benefit Plans	61.96		45.55	
		3814.54		2399.08
Operating Profit before Working Capital Changes		5903.63		6963.42
Movement in Working Capital :				
Increase/(Decrease) in Trade Payables	2466.54		1401.81	
Increase/(Decrease) in Other Financial Liabilities	531.60		362.51	
Increase/(Decrease) in Provisions	15.44		42.89	
Increase/(Decrease) in Other Liabilities	1969.28		132.43	
(Increase)/Decrease in Trade Receivables	(12573.52)		(1719.90)	
(Increase)/Decrease in Inventories	(3174.51)		(4913.20)	
(Increase)/Decrease in Other Financial Assets	(636.57)		195.11	
(Increase)/Decrease in Other Assets	2319.69		(1465.90)	
		(9082.05)		(5964.25)
Cash Flow from Operations		(3178.42)		999.17
Direct Taxes paid		(276.99)		(1028.24)
Net cash from/(used in) Operating activities		(3455.41)		(29.07)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipments (including CWIP & Capital Advance)	(2948.49)		(994.01)	
Proceeds from sale of Property, Plant & Equipment	58.56		4.02	
Interest Income	4.96		10.35	
Investment in Term Deposits With Banks (Net of Redemption)	(4.16)		154.44	
Rent Received	289.89		260.69	
Dividend Received	853.32		44.17	
Net cash from/ (used in) Investing activities		(1745.92)		(520.34)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long-term Borrowings	997.06		-	
Repayment of Long-term Borrowings	(2111.58)		(1679.10)	
Net Proceeds/(Repayment) from Short-term Borrowings	11484.00		7079.50	
Interest Paid	(3943.30)		(4135.62)	
Dividend Paid	(1146.72)		(568.72)	
Net cash from/(used in) Financing activities		5279.46		696.06
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		7813		146.65
Cash and Cash Equivalents at the beginning of the period		167.90		122.15
Cash and Cash Equivalents at the end of the period		246.03		268.80



**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 9<sup>th</sup> November, 2023. The limited review of the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023, 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 (as amended). Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The augmentation of production capacity for Extra High Voltage Power Cables undertaken in phased manner at Company's manufacturing facility at Satna (Madhya Pradesh) is progressing satisfactorily. The VCV Production Line-1 with enhanced capacity is already operational and the upgradation of VCV Production Line-2 is underway which, barring unforeseen circumstances, is likely to be completed by end of November, 2023.
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 : 9<sup>th</sup> November, 2023

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial 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 ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 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.
4. 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.
5. The Statement includes the results of the following entities:
  - (a) Birla Furukawa Fibre Optics Private Limited (Joint Venture)
  - (b) Vindhya Telelinks Limited (Associate)
6. 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.

**7. Emphasis of Matter**

We draw attention to Note 3 of the accompanying Statement for the quarter ended September 30, 2023 and year to date for the period April 01, 2023 to September 30, 2023. The following paragraph has been included in our Review Report on the Consolidated Unaudited Quarterly Financial 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.”

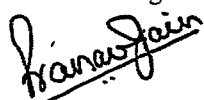
Our conclusion on the Statement is not modified in respect of this matter.

**8. Other matters**

The share of Profit / (Loss) after Tax of (₹ 270.02) lakhs and ₹ (112.77) lakhs and Total Comprehensive Income of (₹ 270.02) lakhs and ₹ (112.77) lakhs for the quarter ended September 30, 2023 and year to date result for the period April 01, 2023 to September 30, 2023, 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 the other auditor.

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

For **BGJC & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No. 003304N/N500056



**Pranav Jain**  
Partner  
Membership No. 098308



UDIN: 23098308BGVMCA2676

Date: November 9, 2023  
Place: New Delhi



## 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 Half year ended 30<sup>th</sup> September, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended: 30-09-2023 (Unaudited)	Quarter ended: 30-06-2023 (Unaudited)	Quarter ended: 30-09-2022 (Unaudited)	Half year ended: 30-09-2023 (Unaudited)	Half year ended: 30-09-2022 (Unaudited)	Year ended: 31-03-2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	49439.24	47940.85	51428.21	97380.09	102808.64	220195.08
	(b) Other Income	1259.33	309.84	910.27	1569.17	1250.09	1762.62
	<b>Total Income</b>	<b>50698.57</b>	<b>48250.69</b>	<b>52338.48</b>	<b>98949.26</b>	<b>104058.73</b>	<b>221957.70</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	36144.40	34833.32	37620.22	70977.72	78981.99	160112.42
	(b) Purchases of Stock-in-Trade	1468.37	1711.35	1623.63	3179.72	2756.96	6692.56
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	806.57	(867.81)	(768.81)	(61.24)	(3893.55)	537.55
	(d) Employee Benefits Expense	2480.57	2217.46	2307.51	4698.03	4309.50	8744.59
	(e) Finance Costs	2194.75	2146.78	2436.64	4341.53	4608.26	9740.97
	(f) Depreciation and Amortization Expense	559.02	561.90	565.21	1120.92	1128.76	2247.54
	(g) Other Expenses	6220.90	6382.59	6018.78	12603.49	11602.47	25571.33
	<b>Total Expenses</b>	<b>49874.58</b>	<b>46985.59</b>	<b>49803.18</b>	<b>96860.17</b>	<b>99494.39</b>	<b>213646.96</b>
3	<b>Profit before Share in Profit in Associates and Joint Venture, and Tax (1-2)</b>	<b>823.99</b>	<b>1265.10</b>	<b>2535.30</b>	<b>2089.09</b>	<b>4564.34</b>	<b>8310.74</b>
4	<b>Share in Profit in Associate and Joint Venture</b>	<b>582.01</b>	<b>1935.80</b>	<b>633.53</b>	<b>2517.81</b>	<b>2101.15</b>	<b>6839.73</b>
5	<b>Profit before Tax (3+4)</b>	<b>1406.00</b>	<b>3200.90</b>	<b>3168.83</b>	<b>4606.90</b>	<b>6665.49</b>	<b>15150.47</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	114.93	363.71	601.59	478.64	1145.41	2102.86
	(b) Deferred Tax Charge	125.71	432.60	(23.98)	558.31	251.68	1232.40
7	<b>Profit for the period/year (5-6)</b>	<b>1165.36</b>	<b>2404.59</b>	<b>2591.22</b>	<b>3569.95</b>	<b>5268.40</b>	<b>11815.21</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)	5741.87	2588.13	962.33	8330.00	(1623.37)	8625.94
	(b) Re-measurement of Defined Benefit Plan (Net of Tax)	16.60	29.77	(15.22)	46.37	34.09	36.56
	(c) Share in Associates and Joint Venture (Net of Tax)	3517.31	2509.06	1248.05	6026.37	(1371.37)	191.62
	Items that will be reclassified to Profit or Loss						
	(a) Cash Flow Hedge Reserve (Net of Tax)	688.54	(460.29)	(393.53)	228.25	(1601.32)	47.77
	(b) Share in Cash Flow Hedge Reserve in Associate and Joint Venture (Net of Tax)	63.94	(37.05)	(19.18)	26.89	(19.63)	(14.52)
	<b>Total Other Comprehensive Income</b>	<b>10028.26</b>	<b>4629.62</b>	<b>1782.45</b>	<b>14657.88</b>	<b>(4581.60)</b>	<b>8887.37</b>
9	<b>Total Comprehensive Income for the period/year (Net of Tax) (7+8)</b>	<b>11193.62</b>	<b>7034.21</b>	<b>4373.67</b>	<b>18227.83</b>	<b>686.80</b>	<b>20702.58</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>						146191.04
12	<b>Basic &amp; Diluted EPS (₹) (Quarter &amp; Year ended - not annualised)</b>	<b>3.36</b>	<b>6.93</b>	<b>7.46</b>	<b>10.29</b>	<b>15.18</b>	<b>34.05</b>



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**Statement of Unaudited Consolidated Assets And Liabilities**

Sl. No.	Particulars	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	13039.22	13783.43
	Capital Work-in-Progress	3960.02	1059.49
	Investment Property	2227.65	2275.87
	Intangible Assets	23.73	26.98
	Investments accounted for using the Equity Method	119114.10	108505.25
	<b>Financial Assets</b>		
	Investments	36666.76	27391.99
	Trade Receivables	1562.99	26.23
	Others Financial Assets	393.53	333.11
	Non-Current Tax Assets (Net)	318.09	468.18
	Other Non-Current Assets	732.05	672.95
	<b>Total Non-Current Assets</b>	<b>178038.14</b>	<b>154543.48</b>
	<b>CURRENT ASSETS</b>		
	Inventories	31201.33	28026.82
	<b>Financial Assets</b>		
	Trade Receivables	100016.44	88979.68
	Cash and Cash Equivalents	246.03	167.90
	Other Bank Balances	321.01	202.67
	Other Financial Assets	4468.85	3538.82
	Other Current Assets	3232.88	5571.26
	<b>Total Current Assets</b>	<b>139486.54</b>	<b>126487.15</b>
	<b>Total Assets</b>	<b>317524.68</b>	<b>281030.63</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity Share Capital	3469.83	3469.83
	Other Equity	163379.90	146191.04
	<b>Total Equity</b>	<b>166849.73</b>	<b>149660.87</b>
	<b>LIABILITIES</b>		
	<b>NON-CURRENT LIABILITIES</b>		
	<b>Financial Liabilities</b>		
	Borrowings	25132.36	23977.84
	Other Financial Liabilities	45.19	43.36
	Other Non-Current Liabilities	20.38	22.37
	Provisions	835.59	836.70
	Deferred Tax Liabilities (Net)	31926.36	28295.05
	<b>Total Non-Current Liabilities</b>	<b>57959.88</b>	<b>53175.32</b>
	<b>CURRENT LIABILITIES</b>		
	<b>Financial Liabilities</b>		
	Borrowings	50921.93	41737.93
	Trade Payables		
	Total Outstanding Dues of Micro and Small Enterprises	1627.07	1029.73
	Total Outstanding Dues of Creditors other than Micro and Small Enterprises	29557.05	27687.85
	Other Financial Liabilities	3505.91	2598.44
	Other Current Liabilities	6955.96	4984.69
	Provisions	147.15	130.60
	Current Tax Liabilities (Net)	-	25.20
	<b>Total Current Liabilities</b>	<b>92715.07</b>	<b>78194.44</b>
	<b>Total Equity and Liabilities</b>	<b>317524.68</b>	<b>281030.63</b>



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## Unaudited Consolidated Cash Flow Statement


Description	Half year ended 30 <sup>th</sup> September, 2023		Half year ended 30 <sup>th</sup> September, 2022	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Taxation		2089.09		4564.34
Adjustments for :				
Depreciation	1120.92		1128.76	
Loss/ (Profit) on Sale/ Disposal of Property, Plant & Equipment (Net)	(32.25)		(2.20)	
Interest Income	(8.44)		(6.31)	
Dividend Income	(853.32)		(434.43)	
Rent Income	(289.89)		(260.69)	
Interest Expense	3967.93		4176.42	
MTM on Derivative Instruments (Net)	(349.66)		(260.21)	
Allowance for Doubtful Trade Receivables	-		79.36	
Unrealised Forex Loss/(Gain) on Borrowings	(30.96)		72.72	
Cash Flow Hedge Reserve	228.25		(2139.89)	
Remeasurements of net Defined Benefit Plans	61.96		45.55	
		<b>3814.54</b>		<b>2399.08</b>
Operating Profit before Working Capital Changes /		<b>5903.63</b>		<b>6963.42</b>
Movement in Working Capital :				
Increase/(Decrease ) in Trade Payables	2466.54		1401.81	
Increase/(Decrease) in Other Financial Liabilities	531.60		362.51	
Increase/(Decrease) in Provisions	15.44		42.89	
Increase/(Decrease ) in Other Liabilities	1969.28		132.43	
(Increase)/Decrease in Trade Receivables	(12573.52)		(1719.90)	
(Increase)/Decrease in Inventories	(3174.51)		(4913.20)	
(Increase)/Decrease in Other Financial Assets	(636.57)		195.11	
(Increase)/Decrease in Other Assets	2319.69		(1465.90)	
		<b>(9082.05)</b>		<b>(5964.25)</b>
Cash Flow from Operations		<b>(3178.42)</b>		<b>999.17</b>
Direct Taxes paid		<b>(276.99)</b>		<b>(1028.24)</b>
Net cash from/(used in) Operating activities		<b>(3455.41)</b>		<b>(29.07)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipments (Including CWIP & Capital Advance)	(2948.49)		(994.01)	
Proceeds from sale of Property, Plant & Equipment	58.56		4.02	
Interest Income	4.96		10.35	
Investment in Term Deposits With Banks (Net of Redemption)	(4.16)		154.44	
Rent Received	289.89		260.69	
Dividend Received	853.32		44.17	
Net cash from/ (used in) Investing activities		<b>(1745.92)</b>		<b>(520.34)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long-term Borrowings	997.06		-	
Repayment of Long-term Borrowings	(2111.58)		(1679.10)	
Net Proceeds/(Repayment) from Short-term Borrowings	11484.00		7079.50	
Interest Paid	(3943.30)		(4135.62)	
Dividend Paid	(1146.72)		(568.72)	
Net cash from/(used in) Financing activities		<b>5279.46</b>		<b>696.06</b>
Net increase/(Decrease) in Cash and Cash equivalents (A+B+C)		<b>78.13</b>		<b>146.65</b>
Cash and Cash Equivalents at the beginning of the period		<b>167.90</b>		<b>122.15</b>
Cash and Cash Equivalents at the end of the period		<b>246.03</b>		<b>268.80</b>



**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 9<sup>th</sup> November, 2023. The limited review of the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023, 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 (as amended). Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 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 half year ended 30<sup>th</sup> September, 2023 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.
4. The augmentation of production capacity for Extra High Voltage Power Cables undertaken in phased manner at Company's manufacturing facility at Satna (Madhya Pradesh) is progressing satisfactorily. The VCV Production Line-1 with enhanced capacity is already operational and the upgradation of VCV Production Line-2 is underway which, barring unforeseen circumstances, is likely to be completed by end of November, 2023.
5. 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 : 9<sup>th</sup> November, 2023

