



Ref: UIL/CS/BSE/Q3/BM/2022-23

Date: 21.10.2022

To,
Corporate Governance Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Script Code: 538706, Script ID: "ULTRACAB"

Sub: Outcome of Board Meeting – Financial Results

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors in its meeting held on today 21st October, 2022 at Register office of the Company, inter-alia others matters, have approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30th September, 2022 along with the Limited Review Report and the same is attached herewith.

The meeting of the Board commenced at 11.00 A.M. and concluded at 12.30 P.M. The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the above on records and acknowledge.
Thanking You.

For, ULTRACAB (INDIA) LIMITED

CS Mayur Gangani
Company Secretary & Compliance Officer
FCS 9980

Encl: a/a

ULTRACAB (INDIA) LIMITED

Regd. Office & Works : Sr. No. 262,
B/H. Galaxy Bearings Ltd. Shapar (Veraval)
Dist. : Rajkot-360024. Gujarat, INDIA.
Tel. : +91 2827 - 253122 / 23
E-mail : info@ultracab.in
Web : www.ultracab.in, | www.ultracabwires.com
CIN No. : L31300GJ2007PLC052394

Corporate Office : C-303, Imperial Heights,
Opp. Big Bazaar, 150 Ft. Ring Road, Rajkot-360005.
Tel. : +91 281 - 2588136, 2588236
E-mail : ho@ultracab.in

Head Office : Office No. 1801, Haware Infotek Park,
Plot No. - 39/3, Sector No. 30-A, Vashi, Navi Mumbai - 400 703
Tel. : +91 22 - 20870306, 20870307
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Everest Complex, 7th Floor, Office No. 709, Limda Chowk, Subhash Road, Rajkot - 360 001.
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to,
The Board of Directors
Ultracab (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Ultracab (India) Limited ('the Company') for the Quarterly ended and Half year ended September 30, 2022 and ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulations").
2. The 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 recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", as prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Rajkot
Date: 21-10-2022

UDIN: 22043796BANJPY2013

For M/s. Bhavin Associates
Chartered Accountants
FRN: 101383W

(B.P. Bhansali)
(Partner)
(M.No. 043796)



ULTRACAB (INDIA) LIMITED
CIN : L31300GJ2007PLC052394

STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30-09-2022

RUPEES IN LAKHS

PARTICULARS	Quarter ended			Six Month Ended		Year Ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Value of Sales & Services (Revenue)	3,654.9340	3,134.4340	2,530.9849	6,789.3680	4,513.5756	10,002.3704
Less : GST Recovered	533.7362	456.3106	380.9890	990.0468	673.5203	1,488.9061
Revenue from Operations	3,121.1979	2,678.1233	2,149.9959	5,799.3212	3,840.0553	8,513.4643
Other Income	1.9712	5.5898	2.5601	7.5610	8.6343	12.4440
TOTAL INCOME	3,123.1691	2,683.7131	2,152.5560	5,806.8822	3,848.6897	8,525.9083
Expenses						
Cost of Materials Consumed	2,516.0980	2,127.8222	1,949.0653	4,643.9203	3,422.7097	7,251.6431
Change in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	-15.8364	50.9698	-243.0809	35.1334	-393.1095	-474.6364
Employee Benefits Expense	80.5492	64.5708	63.5837	145.1199	135.7913	285.8623
Financial Cost	108.1052	76.5572	108.0601	184.6624	184.7767	366.7923
Depreciation/Amortisation and Depletion Expense	19.5186	17.4796	19.5871	36.9982	39.0375	74.9985
Other Expenses	221.3375	201.0755	154.6317	422.4131	282.4928	573.4798
TOTAL EXPENSES	2,929.7721	2,538.4751	2,051.8469	5,468.2472	3,671.6985	8,078.1396
Profit Before Exceptional Item and Tax	193.3970	145.2380	100.7091	338.6350	176.9912	447.7687
Exceptional Item	0.9218	-	-	0.9218	1.0861	0.7716
Profit Before Tax	194.3188	145.2380	100.7091	339.5568	178.0773	448.5404
Tax Expenses						
i. Current tax	48.8164	36.6973	32.2871	85.5137	52.1786	135.0399
ii. Deferred tax	2.4672	-0.0874	-1.3932	2.3798	1.1378	-0.6681
Profit for the Period	143.0352	108.6282	69.8152	251.6633	124.7609	314.1686
Other Comprehensive Income (OCI)						
1) Items that will not be reclassified to Profit or Loss						
2) Income Tax relating to items that will not be reclassified to Profit or Loss						
3) Items that will be reclassified to Profit or Loss			-0.0994		-0.2994	-0.6944
4) Income Tax relating to items that will be reclassified to Profit or Loss			-0.0259		-0.0779	-0.1806
Total Other Comprehensive Income/(Loss) (Net of tax)			-0.0736		-0.2216	-0.5139
Total Comprehensive Income for the Period	143.0352	108.6282	69.7416	251.6633	124.5393	313.6547
Earning per Equity Share (Face Value of Rs. 2/-) (Not Annualised for the quarter)						
a. Basic	0.1499	0.1138	0.5487	0.2637	0.9806	1.6648
b. Diluted	0.1499	0.1137	0.5487	0.2637	0.9806	1.6648
Paid up Equity Share Capital, Equity Shares of Rs. 2/- each.	1,908.4500	1,908.4500	1,272.3000	1,908.4500	1,272.3000	1,908.4500
Other Equity/Reserves (Excluding Revaluation Reserve)						708.2144
Net Worth (including Retained Earning)	2,868.3278	2,725.2051	2,427.5490	2,868.3278	2,427.5490	2,616.6644
(a) Debt Service Coverage Ratio	2.3100	2.1627	4.2240	2.3100	1.6996	2.3702
(b) Interest Service Coverage Ratio	2.8388	2.8971	1.9320	2.8388	1.6887	2.2208
(c) Debt Equity Ratio	1.2600	0.3086	0.4052	1.2600	0.4034	0.3787



ULTRACAB (INDIA) LIMITED
BALANCE SHEET AS AT 30-09-2022

RUPEES IN LAKHS

PARTICULARS	As At 30-09-2022 (Unaudited)	As At 31-03-2022 (Audited)
ASSETS		
[1] NON CURRENT ASSETS		
(a) Property, Plant and Equipment	636.8077	620.9813
(b) Capital Work-in-process	-	-
(c) Intangible Assets	0.0862	0.1057
(d) Intangible Assets Under Development	-	-
(e) Financial Asset		
(i) Investments	-	-
(ii) Loans	30.0998	25.0949
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	666.9936	646.1819
[2] CURRENT ASSETS		
(a) Inventories	5,920.1458	5,995.1248
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,040.7678	1,502.6064
(iii) Cash and Cash Equivalents	219.6692	209.4690
(iv) Loans	124.3171	61.8550
(v) Other Financial Assets	-	-
(c) Other Current Assets	-	0.0945
Total Current Assets	8,304.9000	7,769.1496
TOTAL ASSETS	8,971.8936	8,415.3316
EQUITY AND LIABILITIES		
[1] EQUITY		
(a) Equity Share Capital	1,908.4500	1,908.4500
(b) Other Equity	959.8778	708.2144
Total Equity	2,868.3278	2,616.6644
[2] NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	773.2878	991.0132
(b) Provisions	40.9037	38.1001
(c) Deferred Tax Liabilities (Net)	2.1575	-0.2223
(d) Other Non-Current Liabilities	0.2500	0.2500
Total Non-Current Liabilities	816.5989	1,029.1410
[3] CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	2,840.7834	2,847.3352
(ii) Trade payables Due to:		
Micro and Small Enterprise	835.6212	531.2743
Other than Micro and Small Enterprise	1,242.1256	1,080.6250
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	146.2128	173.6425
(c) Provisions	222.2240	136.6492
Total Current Liabilities	5,286.9670	4,769.5261
Total Liabilities	6,103.5659	5,798.6672
TOTAL EQUITY AND LIABILITIES	8,971.8936	8,415.3316



ULTRACAB (INDIA) LIMITED

Cash Flow Statement as at 30th September 2022

(RUPEES IN LAKHS)

Particulars	Half Year ended	Half Year ended
	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)
(A) Cash flow from Operating Activities		
a. Net Profit before tax	339.5568	177.8557
Adjustment for:		
Depreciation and amortisation	36.9982	39.0375
Profit/Loss on sale of fixed asset	-0.9218	(1.1361)
Interest Income/ Expense	184.6624	184.7767
Provisions & other Adjustments	-82.8045	
b. Operating profit before working capital changes	477.4911	400.5338
Adjustment for:		
<u>Changes in Current Assets</u>		
Trade and other receivables	-538.1614	(56.5637)
Inventory	74.9789	(399.0286)
Other Current Assets	-62.3677	52.9975
<u>Changes in Current Liabilities</u>	0.0945	
Banks working capital	-6.5518	15.7616
Other Current Liabilities	58.1452	(140.5660)
Trade payables	-369.7737	201.6573
c. Cash generated from operations	-366.1449	74.7920
Direct taxes paid/provided (net of Refund of Tax)	-	(52.1786)
Fringe Benefit Tax Paid	-	0.0000
Net Cash flow/(used) from Operating Activities	-366.1449	22.6134
(B) Cash flow from Investing Activities		
Purchase of fixed assets and capital advance given	-52.9850	(19.9600)
Sale of fixed assets (Sale of Machinery & Laptop)	1.1017	3.0000
Long term Deposit/advances	-5.0049	5.4404
Net Cash flow from Investing Activities	-56.8881	(11.5196)
(C) Net Cash flow from Financing Activities		
Share application money		0.0000
Proceeds from issue of Share Capital		0.0000
Share Premium		0.0000
Repayment/Proceeds of long term borrowings (Unsecured)		0.0000
Proceeds/(Repayment) of long term borrowings (Secured)	-217.7255	157.8622
Interest	-184.6624	(184.7767)
Interim Dividend paid		0.0000
Increase in Long Term Provisions		2.4711
Net Cash Flow from Financing Activities	-402.3878	(24.4434)
(D) Net increase in Cash & Cash equivalents	-825.4209	(13.3495)
<u>Cash & Cash equivalents at beginning of the year</u>		
Cash balance	29.5744	33.5038
Bank balance in current account	0.7140	1.8105
Bank balance in Fixed Deposit account	179.1806	147.2475
	209.4690	182.5617
<u>Cash & Cash equivalents at end of the year</u>		
Cash Balance	29.9785	4.3125
Bank balance in current account	6.8616	5.1065
Bank balance in Fixed Deposit account	182.8292	159.7932
	219.6692	169.2122
Net Increase in Cash & Cash equivalents	10.2003	(13.3495)

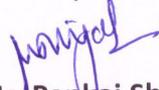


Notes:

1. The above Financial Results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 21st October, 2022.
2. The above Financial Results have been prepared in accordance with Indian Accounting Standards (IndAS), as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other amended rules.
3. The Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
4. The Company had opted for new Tax Regime Accordingly, the Company had recognized provision for income tax for the Quarter ended 30th Sept. 2022 and re-measured its Deferred tax liabilities (net) basis the rate of 25.17% Income Tax. The full impact of this change has been recognized in the statement of Profit & Loss for quarter ended 30th September 2022.
5. The Company does not have more than one reportable primary segment in terms of Accounting Standards therefore the company is not required to submit separate segment wise report.
6. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
7. The above Financial Results are also available on our website www.ultracabwires.com and stock exchange website www.bseindia.com

For and on behalf of the Board of Directors of
ULTRACAB (INDIA) LIMITED




Mr. Pankaj Shingala
Whole Time Director
DIN: 03500393

Date: 21.10.2022

Place: Rajkot