



Ref: UIL/CS/BSE/Q3/BM/2023-24

Date: 14.10.2023

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 14th October, 2023 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, 2023 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

Pankaj Shingala
Whole-time Director
DIN: 03500393

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
E-Mail : mumbai@ultracab.in.





Everest Complex, 7th Floor, Office No. 709, Limda Chowk, Subhash Road, Rajkot - 360 001.
Ph. (O) 0281 - 2220123, 2223153, (R) 0281 - 2573757 E-mail : bhansali_ca@hotmail.com

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.

To,
The Board of Directors
Ultracab (India) Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ultracab (India) Limited ('the Company') for the Quarterly ended 30th September, 2023 and year to date results for the period from 1st April 2023 to 30th September, 2023 ('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 specified 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.

Scope of 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.

Conclusion

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: 14-10-2023

UDIN: 23043796BGRVJF9151



For, Bhavin Associates
Chartered Accountants
FRN: 101383W


Bhavin Bhansali
Partner
M. No. 043796

ULTRACAB (INDIA) LIMITED
CIN : L31300GJ2007PLC052394

STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30-09-2023							RUPEES IN LAKHS
PARTICULARS	Quarter ended			Six Month Ended		Year Ended	
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
Value of Sales & Services (Revenue)	3,630.5835	3,031.4293	3,654.9340	6,662.0128	6,789.3680	12,530.8779	
Less : GST Recovered	507.9674	409.6757	533.7362	917.6431	990.0468	1,794.8992	
Revenue from Operations	3,122.6161	2,621.7536	3,121.1979	5,744.3697	5,799.3212	10,735.9787	
Other Income	10.8328	3.9792	1.9712	14.8120	7.5610	31.2124	
TOTAL INCOME	3,133.4490	2,625.7327	3,123.1691	5,759.1818	5,806.8822	10,767.1911	
Expenses							
Cost of Materials Consumed	2,483.1127	2,046.6286	2,516.0980	4,529.7413	4,643.9203	9,087.6193	
Change in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	22.6551	60.4616	(15.8364)	83.1167	35.1334	(686.0443)	
Employee Benefits Expense	82.8123	85.5985	80.5492	168.4108	145.1199	263.8520	
Financial Cost	100.4549	93.5239	108.1052	193.9788	184.6624	389.1638	
Depreciation/Amortisation and Depletion Expense	21.7298	18.9563	19.5186	40.6861	36.9982	77.7053	
Other Expenses	227.8982	177.4917	221.3375	405.3899	422.4131	853.9138	
TOTAL EXPENSES	2,938.6630	2,482.6606	2,929.7721	5,421.3236	5,468.2472	9,986.2099	
Profit Before Exceptional Item and Tax	194.7860	143.0721	193.3970	337.8582	338.6350	780.9812	
Exceptional Item	0.7947	-	0.9218	0.7947	0.9218	(3.8535)	
Profit Before Tax	195.5807	143.0721	194.3188	338.6529	339.5568	777.1277	
Tax Expenses							
i. Current tax	43.0774	40.6546	48.8164	83.7320	85.5137	194.1804	
ii. Deferred tax	(0.8121)	(0.7035)	2.4672	(1.5156)	2.3798	1.2478	
Profit for the Period	153.3154	103.1210	143.0352	256.4365	251.6633	581.6996	
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	-	-	-	-	-	-	
4) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	
Total Other Comprehensive Income/(Loss) (Net of tax)	-	-	-	-	-	-	
Total Comprehensive Income for the Period	153.3154	103.1210	143.0352	256.4365	251.6633	581.6996	
Earning per Equity Share (Face Value of Rs. 2/-) (Not Annualised for the quarter)							
a. Basic	0.1607	0.1081	0.1499	0.2687	0.2637	0.6096	
b. Diluted	0.1607	0.1081	0.1499	0.2687	0.2637	0.6096	
Paid up Equity Share Capital (Face Value of the Share shall be indicated)	1,908.4500	1,908.4500	1,908.4500	1,908.4500	1,908.4500	1,908.4500	
Other Equity/Reserves (Excluding Revaluation Reserve)	2	2	2	2	2	2	
Net Worth (including Retained Earning)	3454.8005	3301.4850	2868.3278	3,454.8005	2868.3278	3198.3640	
(a) Debt Service Coverage Ratio	2.36	2.00	2.31	2.51	2.31	3.14	
(b) Interest Service Coverage Ratio	2.95	2.53	2.84	2.75	2.84	3.01	
(c) Debt Equity Ratio	1.11	0.28	1.26	1.11	1.26	0.15	



ULTRACAB (INDIA) LIMITED
BALANCE SHEET FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

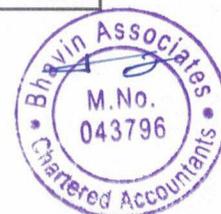
PARTICULARS	AS AT	AS AT
	30TH SEPTEMBER, 2023 (Unaudited)	31ST MARCH, 2023 (Audited)
[A] ASSETS		
[1] NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	687.7447	661.1424
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	0.0544	0.0667
(f) Intangible Assets under Development	-	-
(g) Biological Assets other than Bearer Plants	-	-
(h) Financial Asset	-	-
i) Investments	-	-
ii) Trade Receivables	-	-
iii) Loans	26.0034	27.3661
iv) Others	-	-
(i) Deferred Tax Assets (Net)	-	-
(j) Other Non-Current Assets	-	-
Total Non-Current Assets	713.8024	688.5752
[2] CURRENT ASSETS		
(a) Inventories	6,547.7839	6,578.2235
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	1,813.1390	1,233.3157
(iii) Cash and Cash Equivalents	253.4726	210.1802
(iv) Bank Balances other than Cash and Cash Equivalents	-	-
(v) Loans	65.2082	132.5633
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	-	-
Total Current Assets	8,679.6036	8,154.2827
TOTAL ASSETS [(1) + (2)]	9,393.4060	8,842.8579
[B] EQUITY AND LIABILITIES		
	(Unaudited)	(Audited)
[1] EQUITY		
(a) Equity Share Capital	1,908.4500	1,908.4500
(b) Other Equity	1,546.3505	1,289.9140
Total Equity	3,454.8005	3,198.3640
[2] LIABILITIES		
[I] NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	539.3041	493.6220
ii) Lease Liabilities	-	-
iii) Trade Payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small	-	-
iv) Other Financial Liabilities	-	-
(b) Provisions	44.2339	37.3585
(c) Deferred Tax Liabilities (Net)	(0.4902)	1.0254
(d) Other Non-Current Liabilities	0.2500	0.2500
Total Non-Current Liabilities	583.2978	532.2559
[II] CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,287.5404	2,866.0499
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	631.2346	529.6483
(b) total outstanding dues of creditors other than micro enterprises and small	805.1679	1,099.1519
(iv) Other Financial Liabilities	-	-
(b) Other Current Liabilities	339.5113	412.3189
(c) Provisions	291.8535	205.0690
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	5,355.3077	5,112.2380
Total Liabilities [(I) + (II)]	5,938.6055	5,644.4939
TOTAL EQUITY AND LIABILITIES [(1) + (2)]	9,393.4060	8,842.8579



ULTRACAB (INDIA) LIMITED
Cash Flow Statement as at 30th September 2023

(Rs. in Lakhs)

Particulars	Half Year ended	Half Year ended
	September 30, 2023	September 30, 2022
(A) Cash flow from Operating Activities		
a. Net Profit before tax	338.6529	339.5568
Adjustment for:		
Depreciation and amortisation	40.6861	36.9982
Profit/Loss on sale of fixed asset	0.7947	(0.9218)
Interest Income/ Expense	193.9788	184.6624
Provisions & other Adjustments	(82.2164)	(82.6156)
b. Operating profit before working capital changes	491.8961	477.6799
Adjustment for:		
Changes in Current Assets		
Trade and other receivables	(579.8228)	(538.1614)
Inventory	30.4396	74.9789
Other Current Assets	67.3551	(62.4621)
Changes in Current Liabilities		
Banks working capital	421.4904	(6.5518)
Other Current Liabilities	13.9770	58.1452
Trade payables	(192.3977)	465.8475
c. Cash generated from operations	252.9377	469.4762
Direct taxes paid/provided (net of Refund of Tax)	-	-
Fringe Benefit Tax Paid	-	-
Net Cash flow/(used) from Operating Activities	252.9377	469.4762
(B) Cash flow from Investing Activities		
Purchase of fixed assets and capital advance given	(78.0814)	(52.9850)
Sale of fixed assets (Sale of Machinery & Laptop)	10.0100	1.1017
Long term Deposit/advances	1.3628	(5.0049)
Net Cash flow from Investing Activities	(66.7086)	(56.8881)
(C) Net Cash flow from Financing Activities		
Share application money		
Proceeds from issue of Share Capital		
Share Premium		
Repayment/Proceeds of long term borrowings (Unsecured)	112.1095	0.0000
Proceeds/(Repayment) of long term borrowings (Secured)	-66.4274	(217.7255)
Interest	(193.9788)	(184.6624)
Interim Dividend paid		
Increase in Long Term Provisions	5.3599	
Net Cash Flow from Financing Activities	-142.9369	(402.3878)
(D) Net increase in Cash & Cash equivalents	43.2923	10.2003
Cash & Cash equivalents at beginning of the year		
Cash balance	22.4819	29.5744
Bank balance in current account	0.9489	0.7140
Bank balance in Fixed Deposit account	186.7495	179.1806
	210.1802	209.4690
Cash & Cash equivalents at end of the year		
Cash Balance	4.5375	29.9785
Bank balance in current account	10.1675	6.8616
Bank balance in Fixed Deposit account	238.7676	182.8292
	253.4726	219.6692
Net Increase in Cash & Cash equivalents	43.2923	10.2003



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 14th October, 2023
2. The above Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS), 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. 2023 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 2023.
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.ultracab.in and stock exchange website www.bseindia.com

Date: 14.10.2023
Place: Rajkot



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

A handwritten signature in blue ink, appearing to read "Pankaj Shingala".

Mr. Pankaj Shingala
Whole Time Director
DIN: 03500393