



UCWL:SECTL:SE:22
29th October 2022

BSE Limited


Department of Corporate Services,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001.
Through BSE Listing Centre
Security Code: 530131

Dear Sir(s),

Re: Unaudited Financial Results for the Second Quarter and Half- Year ended 30th September 2022

1. Kindly refer to our letter dated 17th October 2022 intimating that a Meeting of the Board of Directors will be held on 29th October 2022, inter alia, to consider and approve the Unaudited Financial Results of the Company for the second Quarter and half -year ended 30th September 2022.
 2. 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. 29th October 2022, which commenced at 04:30 P.M. and concluded at 05:15 P.M., inter alia, considered and approved Unaudited Financial Results of the Company for the second Quarter and half -year ended 30th September 2022 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 as per requirement of the Listing Regulations.
- Thanking you

Yours faithfully,
For Udaipur Cement Works Limited


(Poonam Singh)
Company Secretary and Compliance Officer

Encl:a.a

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CIN: L26943RJ1993PLC007267

UDAIPUR CEMENT WORKS LIMITED

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

Admin Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110 002

Website: www.udaipurcement.com, Email Id : ucwl.investors@jkmall.com, Tele/Fax : 0294-2655076/77, CIN : L26943RJ1993PLC007267

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

(Amount in ₹ Crs.)

Sl. No.	Particulars	Quarter Ended			Half Year 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)
1	Revenue from Operations	220.05	278.11	197.48	498.16	413.81	875.98
2	Other Income	0.45	0.30	2.30	0.75	3.76	5.12
3	Total Income (1 + 2)	220.50	278.41	199.78	498.91	417.57	881.10
4	Expenses:						
a)	Cost of Materials consumed	30.72	31.85	29.43	62.57	56.70	122.21
b)	Purchase of Stock-in-Trade	57.74	67.73	49.71	125.47	97.76	203.22
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(20.38)	(1.33)	(6.35)	(21.71)	(5.23)	2.19
d)	Employee Benefits Expenses	9.95	9.75	9.04	19.70	18.70	36.33
e)	Power and Fuel	86.51	88.14	53.69	174.65	106.72	224.30
f)	Transport, Clearing & Forwarding Charges	8.23	15.96	12.97	24.19	27.98	56.59
g)	Finance Costs	11.94	12.29	12.87	24.23	25.09	50.26
h)	Depreciation and Amortisation Expenses	9.30	9.17	8.77	18.47	17.12	35.15
i)	Other Expenses	23.20	25.88	17.43	49.08	37.91	82.44
	Total Expenses	217.21	259.44	187.56	476.65	382.75	812.69
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	24.53	40.43	33.86	64.96	77.03	153.82
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	3.29	18.97	12.22	22.26	34.82	68.41
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	(3.60)
7	Profit / (Loss) Before Tax (5 + 6)	3.29	18.97	12.22	22.26	34.82	64.81
8	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	1.11	5.40	2.06	6.51	7.77	16.15
9	Net Profit / (Loss) After Tax (7 - 8)	2.18	13.57	10.16	15.75	27.05	48.66
10	Other Comprehensive Income / (Loss) (net of tax)	(0.05)	(0.04)	(0.05)	(0.09)	(0.10)	(0.23)
11	Total Comprehensive Income / (Loss) (9 + 10)	2.13	13.53	10.11	15.66	26.95	48.43
12	Paid-up Equity Share Capital (Face value ₹ 4 per Share)	124.56	124.56	124.56	124.56	124.56	124.56
13	Other Equity (excl. Revaluation Reserve)						170.00
14	Earnings Per Share (of ₹ 4/- each) (Not Annualised)						
	- Basic / Diluted	0.07	0.44	0.33	0.51	0.87	1.56

Note - 1

Unaudited Statement of Assets and Liabilities as at 30th September, 2022

(Amount in ₹ Crs.)

Sl. No.	Particulars	As at 30.09.2022	As at 31.03.2022
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	698.28	716.37
	(b) Capital Work-in-Progress	426.74	130.40
	(c) Investment Property	9.15	9.15
	(d) Financial Assets		
	(i) Others	9.70	6.43
	(e) Deferred Tax Assets (Net)	34.79	41.27
	(f) Other Non-Current Assets	67.08	90.42
	Sub-Total Non-Current Assets	1,245.74	994.04
2	Current Assets		
	(a) Inventories	201.94	89.79
	(b) Financial Assets		
	(i) Investments	8.05	87.19
	(ii) Trade Receivables	4.52	4.48
	(iii) Cash and Cash equivalents	32.51	6.87
	(iv) Bank Balances other than (iii)	0.23	227.21
	(v) Others	3.08	2.04
	(c) Other Current Assets	77.76	15.56
	(d) Current Tax Assets (Net)	1.15	1.44
	Sub-Total Current Assets	329.24	434.58
	TOTAL ASSETS (1 + 2)	1,574.98	1,428.62
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	124.56	124.56
	(b) Other Equity	167.66	170.00
	Sub-Total Equity	292.22	294.56
2	Liabilities		
2.1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	582.51	534.82
	(ii) Other Financial Liabilities	24.31	25.63
	(b) Provisions	3.24	2.46
	(c) Other Non-Current Liabilities	0.74	0.62
	Sub-Total Non-Current Liabilities	610.80	563.53
2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	431.75	406.33
	(ii) Trade Payable		
	Micro and Small Enterprises	2.61	1.97
	Others	86.24	65.68
	(iii) Other Financial Liabilities	84.45	59.86
	(b) Other Current Liabilities	66.77	36.16
	(c) Provisions	0.14	0.53
	Sub-Total Current Liabilities	671.96	570.53
	TOTAL EQUITY AND LIABILITIES (1 + 2)	1,574.98	1,428.62

16/11/22

Note - 2

Unaudited Statement of Cash Flow for the Half Year ended 30th September, 2022

(Amount in ₹ Crs)

Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Exceptional Items	22.26	34.82
Adjustments for:		
Depreciation and Amortisation	18.47	17.12
Interest Income	(0.24)	(0.52)
Profit on sale of Assets (net)	(0.03)	(0.02)
Profit on sale of Current Investment (net)	(0.61)	(1.43)
(Gain) / Loss on fair value of Current Investments	0.15	(1.70)
Finance Cost	24.23	25.09
Foreign Exchange Difference (net)	0.35	(0.05)
Operating Profit before Working Capital changes	64.58	73.31
Adjustments for :		
Trade & Other Receivables	23.69	(7.51)
Inventories	(112.15)	(28.06)
Trade & Other Payables	64.47	22.41
Net Cash from Operating Activities	40.59	60.15
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(363.77)	(70.41)
Sale of Property, Plant & Equipment	-	0.41
Interest received	0.71	0.40
(Purchase) / Sale of Investments (net)	79.60	(10.36)
Net Cash from / (used in) Investing Activities	(283.46)	(79.96)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	58.15	59.22
Repayment of Long-Term Borrowings	(25.72)	(17.33)
Short term Borrowings (net)	20.93	-
Interest Paid	(11.83)	(20.44)
Net Cash from / (used in) Financing Activities	41.53	21.45
D. Increase / (Decrease) in Cash & Cash Equivalents	(201.34)	1.64
E. Cash & Cash Equivalents as at the beginning of the period	234.09	12.71
F. Cash & Cash Equivalents as at the close of the period	32.75	14.35
Notes :		
1 Cash and Cash Equivalents include :		
- Cash, Cheques in hand and remittance in transit	0.01	0.01
- Balance with Scheduled Banks	32.74	14.34
	32.75	14.35

- (1) The Company has only one business segment namely "Cementitious Materials".
- (2) The figures for the previous periods have been regrouped / rearranged wherever necessary.
- (3) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October 2022. The Auditors of the Company have carried out a "Limited Review" of the same.

Place: Udaipur

Date: 29th October 2022



For Udaipur Cement Works Limited

(Vinita Singhania)

Chairperson

UCWL UDAIPUR CEMENT
WORKS LIMITED

(A subsidiary of JK Lakshmi Cement Ltd.)

BANSILAL SHAH & CO.

Chartered Accountants

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Limited Review Report on Unaudited Quarterly Financial Results (Standalone) of the company 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 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, 2022. The statement has been prepared by the company pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirement] 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.

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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 SEBI [Listing Obligation and Disclosure Requirement] Regulations, 2015 (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.

The UDIN generated for this report is : **22223609BBGVKJ7604**

Date : 29th October 2022
Place: Udaipur

For Bansilal Shah & Co.
Chartered Accountants
FRN: 000384W



Dhruv Shah
(Partner)
M. No. 223609