



Ref: UIL/CS/BSE/BM/Q2/2019-20

Date: 07.08.2019

To,
Corporate Governance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir,

Sub; Outcome of Board Meeting

Ref: Script ID: "ULTRACAB", Script Code: 538706

With the captioned subject, this is to inform you that the meeting of the Board of Directors of the Company was held on today, Wednesday 7th August, 2019 at registered office of the Company inter-alia, considered and approved following matters:

1. Approve Unaudited Standalone Financial Results of the Company for the quarter ended on 30th June, 2019 along with the Limited Review Report.
2. Appointment of M/s. Piyush Jethva,, Practicing Company Secretary as Secretarial Auditors of the Company for the FY 2018-19.
3. Board proposed to avail further credit facilities form SBI Bank.
4. Re-Appointment of Independent Directors

With the recommendation of Nomination and Remuneration Committee and Approval of the Board of Directors Mr. Bipinchandra Sangani (DIN: 06945854) and Mr. Kanjibhai Hirpara (DIN: 06945882) has been re-appointed as Non-executive Independent Director of the Company for a Second term of Five Years commencing from 09th August 2019 to 8th August, 2024, Subject to approval of members at General Meeting.

5. Cessation of Independent Director

Mr. Jayshanker Dave (DIN: 06945842) Non-executive Independent Director of the Company whose current terms is expiring on 3th August, 2019 and have conveyed his intention not to seek re-appointment as Independent Director of the Company for a further term due to his advanced age.

ULTRACAB (INDIA) LIMITED

Regd. Office & Works : Sr. No.262,
B/H. Galaxy Bearings Ltd. Shapar (Veraval)
Dist. : Rajkot-360024. Gujrat, INDIA
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E-mail : info@ultracab.in
Web : www.ultracab.in, I www.ultracabwires.com
CIN No. : L31300GJ2007PLC052394

Corporate Office : C-303, Imperial Heights,
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Head Office : Office No. 1801, Haware Motek Park
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The details required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed herewith **Annexure A**.

The result will be published in the newspaper in terms of Regulation 47(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in due course.

The Board Meeting commenced on 11.00 A.M. and concluded on 2.30 P.M.

We request you to kindly take above on your record.

Thanking You.

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

CS Mayur Gangani

CS Mayur Gangani

Company Secretary & Compliance Officer
FCS 9980



Ecls: a/a

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LIMITED REVIEW REPORT

REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
ULTRACAB (INDIA) LIMITED

Survey No. 262, B/h. Galaxy Bearings Ltd.,
Shapar (Veraval),
Dist. Rajkot - 360024.
Gujarat.

1. We have reviewed the accompanying statement of unaudited financial results of Ultracab (India) Limited for the period ended 30-06-2019 ("the statements") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") with stock exchange This statement is the responsibility of the company's Management and has approved by the Board of Directors. Our responsibility to report on these financial statements based on our review.
2. We conducted our review 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 financial statements are free of material misstatement.
3. This review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provide 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 concluded as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing obligation 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 : 07-08-2019

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



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

ULTRACAB (INDIA) LIMITED

CIN : L31300GJ2007PLC052394

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE, 2019

(RUPEES IN LAKHS)

| PARTICULARS | Quarter ended | | | Year Ended |
|---|----------------|----------------|----------------|----------------|
| | 30-06-2019 | 31-03-2019 | 30-06-2018 | 31.03.2019 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income | | | | |
| (a) Revenue from operations | 1822.77 | 1783.30 | 1530.58 | 7321.21 |
| (b) Other Income | 12.27 | 20.72 | 1.82 | 31.69 |
| TOTAL REVENUE FROM OPERATION (a+b) | 1835.04 | 1804.02 | 1532.40 | 7352.90 |
| 2 Expenses | | | | |
| (a) Cost of materials consumed | 1622.64 | 1538.15 | 1274.37 | 6451.03 |
| (b) Change in inventories of finished goods , work in progress, stock in trade | (99.93) | (75.43) | (5.72) | (331.83) |
| (c) Employee benefits expenses | 58.34 | 38.65 | 56.50 | 219.69 |
| (d) Finance costs | 71.02 | 104.78 | 58.68 | 296.58 |
| (e) Depreciation & amortization expenses | 13.42 | 20.79 | 18.91 | 79.93 |
| (f) Others expenses | 134.13 | 145.52 | 92.19 | 485.94 |
| TOTAL EXPENSES (a+b+c+d+e+f) | 1799.61 | 1772.46 | 1494.94 | 7201.33 |
| 3 PROFIT / (LOSS) BEFORE EXTRA ORDINARY & EXCEPTIONAL ITEMS (1-2) | 35.43 | 31.56 | 37.46 | 151.56 |
| 4 EXCEPTIONAL ITEMS | 0.11 | 0.27 | 0.00 | 0.57 |
| 5 PROFIT / (LOSS) BEFORE TAX (5-6) | 35.32 | 31.29 | 37.46 | 150.99 |
| 6 TAX EXPENSES | | | | |
| (a) Current tax | 7.15 | 8.82 | 11.58 | 42.54 |
| (b) Deferred tax | 1.72 | (4.75) | 1.81 | (7.81) |
| 7 NET PROFIT / (LOSS) AFTER TAX FOR THE PERIOD (7-8) | 26.44 | 27.22 | 24.07 | 116.26 |
| 8 Other Comprehensive Income | | | | |
| (a) (i) Items that will not be reclassified to Profit & Loss | - | - | - | - |
| (ii) Income Tax Relating to Items that will not be reclassified to Profit or Loss | - | - | - | - |
| (b) (i) Items that will be reclassified to Profit & Loss | 0.08 | (0.36) | 0.97 | 1.57 |
| (ii) Income Tax Relating to Items that will be reclassified to Profit or Loss | - | - | - | - |
| 9 Total Other Comprehensive Income for the period (a+b) | 0.08 | (0.36) | 0.97 | 1.57 |
| 10 Total Comprehensive Income for the period (7+9) | 26.52 | 26.86 | 25.05 | 117.83 |
| 10 Paid up equity share capital (face value of the share shall be indicated) | 1272.30 | 1272.30 | 1272.30 | 1272.30 |
| 11 Reserves excluding revaluation reserves | 749.27 | 722.75 | 642.69 | 722.75 |
| 12 Earning per share (of RS 10/ each) (not annualised): | | | | |
| (a) Basic | 0.21 | 0.21 | 0.19 | 0.93 |
| (b) Diluted | 0.21 | 0.21 | 0.19 | 0.93 |



Notes:

1. The above results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 07-08-2019.
2. The Statutory auditors of the company have carried out a limited review of the results.
3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2019.
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 previous period's figures have been regrouped / rearranged / reclassified wherever necessary.
7. The above Financial Results are also available on our website www.ultracab.in and stock exchange website www.bseindia.com

Date: 07-08-2019

Place: Rajkot



For, ULTRACAB (INDIA) LIMITED

Pankaj V. Shingala
Whole-time Director
DIN: 03500393

**Annexure A**

| Sr. No. | Details of Events that needs to be provided | Information of such events |
|---------|--|---|
| 1. | Reasons for Change viz. appointment, resignation, removal, death or otherwise; | <p>In the Extra-Ordinary General Meeting held on 09th August, 2014, Mr. Bipinchandra Sangani and Mr. Kanjibhai Hirpara, Mr. Jayshanker Dave were appointed as Non-executive Independent Directors for a term of 5 years, and their present term will come to end on 8th August, 2019.</p> <p><u>Re-appointment Independent Director:</u></p> <p>Recommended to the members, the re-appointment of Mr. Bipinchandra Sangani and Mr. Kanjibhai Hirpara, as Independent Director for a second term of 5 years w.e.f. 9th August, 2019 to 8th August, 2024.</p> <p><u>Cessation of term of Independent Director:</u></p> <p>Mr. Jayshanker Dave, whose current term is expiring on 8th August, 2019 has conveyed his desire not to seek re-appointment as Independent Director of the Company for the second term due to his advanced age.</p> |
| 2. | Date of Appointment / cessation and term of appointment; | <p><u>Date of Re-appointment</u></p> <p>Date of Approval of Board for re-appointment 07.08.2019</p> <p><u>Term of Re-appointment</u></p> <p>Mr. Bipinchandra Sangani and Mr. Kanjibhai Hirpara, as Independent Director for a second term of 5 years w.e.f. 9th August, 2019 to 8th August, 2024, Subject to approval of members in the general meeting.</p> |

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| | | |
|----|---|---|
| | | <p><u>Cessation – Mr. Jayshanker Dave</u></p> <p>Date of Cessation – from close of business Hrs. on 08th August, 2019</p> <p>Mr. Jayshanker Dave will cease to be Director on Board of the Company post completion of First term with effect from close of business Hrs. on 8th August, 2019.</p> |
| 3. | Brief Profile (in case of appointment) ; | <p><u>Mr. Bipin Sangani:</u></p> <p>Mr. Bipinchandra Sangani, aged 64 years, has been appointed as an Independent Director in our Company on August 9, 2014. He has obtained Bachelor Degree of Commerce form Saurashtra University and holds a diploma in Cooperation and accountancy from Government Diploma in Cooperation and Accountancy Board, Gujarat. He has more than one decade of experience in the area of Banking & Finance.</p> <p><u>Mr. Kanjibhai Hirpara:</u></p> <p>Mr. Kanjibhai Hirpara, aged 65 years, has been appointed as an Independent Director in our Company on August 9, 2014. He is an entrepreneur and was working as a commission agent in Agricultural Produce Market Committee.</p> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director); | Mr. Bipinchandra Sangani and Mr. Kanjibhai Hirpara are not related to any other director of the Company. |

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