



Ref: UIL/CS/BSE/Q3/BM/2020-21

Date: 29.10.2020

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

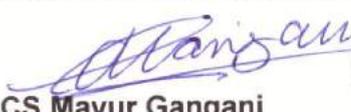
Sub; Outcome of Board Meeting
Ref: Script Code: 538706, Script ID: "ULTRACAB"

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 29th October, 2020 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, 2020 along with the Limited Review Report and the same is attached herewith.

The meeting of the Board commenced at 03.00 P.M. and concluded at 3.30 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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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, 2020 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: 28-10-2020

UDIN: 20043796AAAAEE2526

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

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



ULTRACAB (INDIA) LIMITED

CIN : L31300GG12007PLC052394

STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30-09-2020

RUPEES IN LAKHS

PARTICULARS	Quarter ended				Six Month Ended		Year Ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
Value of Sales & Services (Revenue)	2,014.6566	1,736.9348	1,861.3896	3,751.5917	4,053.1473	7,786.1018	
Less : GST Recovered	(306.2290)	(262.6097)	(278.7810)	(568.8387)	(647.7662)	(1,166.0405)	
Revenue from Operations	1,708.4279	1,474.3251	1,582.6086	3,182.7530	3,405.3811	6,620.0612	
Other Income	6.3922	21.3761	2.2442	27.7683	14.5168	22.9690	
TOTAL INCOME	1,714.8201	1,495.7012	1,584.8529	3,210.5213	3,419.8978	6,643.0303	
Expenses							
Cost of Materials Consumed	1,434.0118	1,170.7621	1,633.0405	2,604.7739	3,255.6829	5,981.0587	
Change in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	(157.4594)	18.8126	(387.7218)	(138.6468)	(487.6549)	(802.0217)	
Employee Benefits Expense	86.4804	79.1054	66.2570	165.5858	124.5975	272.0085	
Financial Cost	134.7616	63.0771	86.6186	197.8386	157.6370	350.0548	
Depreciation/Amortisation and Depletion Expense	17.1548	15.1676	14.6375	32.3224	28.0572	58.3203	
Other Expenses	135.6860	105.3345	137.5460	241.0204	271.6726	607.0914	
TOTAL EXPENSES	1,650.6351	1,452.2593	1,550.3777	3,102.8943	3,349.9922	6,466.5119	
Profit Before Exceptional Item and Tax	64.1850	43.4420	34.4752	107.6270	69.9056	176.5183	
Exceptional Item	7.6257	0.2100	1.5850	7.8357	1.6950	5.4900	
Profit Before Tax	56.5593	43.2320	32.8902	99.7913	68.2106	171.0283	
Tax Expenses							
i. Current tax	12.5293	11.2867	9.3335	23.8160	16.4881	56.8200	
ii. Deferred tax	(1.7790)	(0.0261)	1.9644	(1.8051)	3.6885	10.4900	
Profit for the Period	45.8090	31.9714	21.5922	77.7804	48.0340	103.7183	
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	0.7930	-	(0.0660)	0.7930	0.0152	0.1325	
4) Income Tax relating to items that will be reclassified to Profit or Loss	0.2062	-	-	0.2062	-	0.0345	
Total Other Comprehensive Income/(Loss) (Net of tax)	0.5868	-	(0.0660)	0.5868	0.0152	0.0981	
Total Comprehensive Income for the Period	46.3958	31.9714	21.5263	78.3671	48.0492	103.8164	
Earning per Equity Share (Face Value of Rs. 10/-) (Not Annualised for the quarter)							
a. Basic	0.3600	0.2513	0.1697	0.6113	0.3775	0.8152	
b. Diluted	0.3600	0.2513	0.1697	0.6113	0.3775	0.8152	
Paid up Equity Share Capital, Equity Shares of Rs. 10/- each.	1,272.3000	1,272.3000	1,272.3000	1,272.3000	1,272.3000	1,272.3000	
Other Equity/Reserves (Excluding Revaluation Reserve)	2,177.2352	2,130.8400	2,021.5700	2,130.8400	2,043.0991	826.5680	
Net Worth (Including Retained Earning)	1.51	1.70	1.43	1.70	1.54	1.34	
(a) Debt Service Coverage Ratio	1.48	1.69	1.40	1.69	1.44	1.50	
(b) Interest Service Coverage Ratio	0.36	0.20	0.21	0.40	0.21	0.20	
(c) Debt Equity Ratio							



ULTRACAB (INDIA) LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2020

PARTICULARS	As At 30th September, 2020	As At 31st March, 2020
ASSETS		
[1] NON CURRENT ASSETS		
(a) Property, Plant and Equipment	531.1319	501.4582
(b) Capital Work-in-process		
(c) Intangible Assets	0.2164	0.2654
(d) Intangible Assets Under Development		
(e) Financial Asset		
(i) Investments		
(ii) Loans	28.6688	33.2804
(f) Other Non-Current Assets		
Total Non-Current Assets	560.0171	535.0040
[2] CURRENT ASSETS		
(a) Inventories	4,744.2139	4,578.9367
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	925.6611	1,553.8995
(iii) Cash and Cash Equivalents	137.1498	130.2791
(iv) Loans	73.3691	66.7898
(v) Other Financial Assets		
(c) Other Current Assets		
Total Current Assets	5,880.3939	6,329.9051
TOTAL ASSETS	6,440.4110	6,864.9091
EQUITY AND LIABILITIES		
[1] EQUITY		
(a) Equity Share Capital	1,272.3000	1,272.3000
(b) Other Equity	904.9352	826.5680
Total Equity	2,177.2352	2,098.8680
[2] NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	781.7579	429.7488
(b) Provisions	25.7418	21.5259
(c) Deferred Tax Liabilities (Net)	12.2984	14.1036
(d) Other Non-Current Liabilities	1.2500	1.2500
Total Non-Current Liabilities	821.0481	466.6283
[3] CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	2,206.9169	2,442.9437
(ii) Trade payables Due to:		
Micro and Small Enterprise		5.5204
Other than Micro and Small Enterprise	1,040.4391	1,658.2852
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	96.0060	140.1906
(c) Provisions	98.7656	52.4729
Total Current Liabilities	3,442.1277	4,299.4128
Total Liabilities	4,263.1758	4,766.0410
TOTAL EQUITY AND LIABILITIES	6,440.4110	6,864.9091
Significant Accounting Policies		
See accompanying Notes to the Financial Statements		



ULTRACAB (INDIA) LIMITED
Cash Flow Statement as at 30th September 2020

Particulars	Year ended September 30, 2020	Year ended March 31, 2020
(A) Cash flow from Operating Activities		
a. Net Profit before tax	100.58	171.16
Adjustment for:		
Depreciation and amortisation	32.32	58.32
Loss on sale of fixed asset	7.61	2.20
Interest Income	-4.02	-3.74
Provisions & other Adjustments	-19.81	6.38
b. Operating profit before working capital changes	116.68	234.33
Adjustment for:		
<u>Changes in Current Assets</u>		
Trade and other receivables		
Inventory	628.24	-297.63
Other Current Assets	-165.28	-794.81
<u>Changes in Current Liabilities</u>	-6.58	-6.47
Banks working capital	-236.03	284.50
Other Current Liabilities	2.11	74.33
Trade payables	-623.37	694.65
c. Cash generated from operations	-284.22	188.90
Direct taxes paid/provided (net of Refund of Tax)	-	-56.85
Fringe Benefit Tax Paid	-	-
Net Cash flow/(used) from Operating Activities	-284.22	132.05
(B) Cash flow from Investing Activities		
Purchase of fixed assets and capital advance given	-72.39	-89.71
Sale of fixed assets (Sale of Machinery & Laptop)	2.83	8.14
Long term Deposit/advances	4.61	4.07
Net Cash flow from Investing Activities	-64.94	-77.50
(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)	-	-
Proceeds/(Repayment) of long term borrowings (Secured)	352.01	-36.49
Interest Income	4.02	3.76
Interim Dividend paid	-	-
Increase in Long Term Provisions	-	-
Net Cash Flow from Financing Activities	356.03	-32.73
(D) Net increase in Cash & Cash equivalents	6.87	21.82
<u>Cash & Cash equivalents at beginning of the year</u>		
Cash balance	12.82	44.63
Bank balance in current account	4.46	3.73
Bank balance in Fixed Deposit account	113.00	60.09
<u>Cash & Cash equivalents at end of the year</u>	130.28	108.46
Cash Balance	24.92	12.82
Bank balance in current account	3.26	4.46
Bank balance in Fixed Deposit account	108.97	113.00
	137.15	130.28
Net Increase in Cash & Cash equivalents	6.87	21.82



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 29th October, 2020.
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 out of new Tax Regime Accordingly (Non Selection of Option of section 115BAA & 115BA Under Income Tax Act), the Company had recognized provision for income tax for the Quarter ended 30th Sept. 2020 and re-measured its Deferred tax liabilities (net) basis the rate of 26% Income Tax (Company's Turnover Being Less than 400 Cr). The full impact of this change has been recognized in the statement of Profit & Loss for quarter ended 30th September 2020. However there is No Time Limit for Selection of such Option.
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: 29.10.2020
Place: Rajkot



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

Mr. Nitesh Vaghasiya
Chairman cum Managing Director
DIN: 01899455