



UCWL:SECTL:SE:21
26th October 2021

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 2021

1. Kindly refer to our letter dated 18th October 2021 intimating that a Meeting of the Board of Directors will be held on 26th October 2021, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second Quarter and half -year ended 30th September 2021.
 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. 26th October 2021, which commenced at 3:00 P.M. and concluded at 5:30 P.M., *inter alia*, considered and approved Unaudited Financial Results of the Company for the second Quarter and half -year ended 30th September 2021 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. Dabot, 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 : L28943RJ1993PLC007267

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021

Sl. No.	Particulars	Quarter Ended			Half Year Ended		(Amount in ₹ Crs)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	197.48	216.33	194.96	413.81	333.06	735.10
2	Other Income	2.30	1.46	0.56	3.76	0.83	2.56
3	Total Income (1 + 2)	199.78	217.79	195.52	417.57	333.89	737.66
4	Expenses:						
a)	Cost of Materials consumed	29.43	27.27	22.62	56.70	37.37	81.00
b)	Purchase of Stock-in-Trade	49.71	48.05	55.77	97.76	86.59	208.78
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(6.35)	1.12	5.92	(5.23)	14.83	12.62
d)	Employee Benefits Expenses	9.04	9.68	8.71	18.70	17.35	35.16
e)	Power and Fuel	53.89	53.03	37.92	106.72	64.42	143.64
f)	Transport, Clearing & Forwarding Charges	12.97	15.01	11.32	27.98	18.78	42.20
g)	Finance Costs	12.87	12.22	14.37	25.09	29.18	53.78
h)	Depreciation and Amortisation Expenses	8.77	8.35	8.43	17.12	16.74	33.43
i)	Other Expenses	17.43	20.48	14.76	37.91	26.81	62.98
	Total Expenses	187.56	195.19	179.82	382.75	312.07	673.59
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	33.86	43.17	38.50	77.03	67.74	151.28
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	12.22	22.60	15.70	34.82	21.82	64.07
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	(6.93)
7	Profit / (Loss) before tax (5 + 6)	12.22	22.60	15.70	34.82	21.82	57.14
8	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	2.06	5.71	3.98	7.77	4.46	2.14
9	Net Profit / (Loss) after tax (7 - 8)	10.16	16.89	11.72	27.05	17.36	55.00
10	Other Comprehensive Income / (Loss) (net of tax)	(0.05)	(0.05)	(0.03)	(0.10)	(0.07)	(0.26)
11	Total Comprehensive Income / (Loss) (9 + 10)	10.11	16.84	11.69	26.95	17.29	54.74
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)						122.21
14	Earnings Per Share (of ₹ 4/- each) (Not Annualised)						
	- Basic / Diluted	0.33	0.54	0.38	0.87	0.56	1.77

Note - 1

Unaudited Statement of Assets and Liabilities as at 30th September, 2021

(Amount in ₹ Crs.)

Sl. No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	703.37	672.03
(b)	Capital Work-in-Progress	20.66	46.25
(c)	Investment Property	9.15	9.15
(d)	Intangible Assets	-	0.01
(e)	Financial Assets		
(i)	Others	8.33	8.33
(f)	Deferred Tax Assets (Net)	49.61	57.34
(g)	Other Non-Current Assets	47.16	0.13
	Sub-Total Non-Current Assets	838.28	793.24
2	Current Assets		
(a)	Inventories	78.77	50.71
(b)	Financial Assets		
(i)	Investments	106.23	92.74
(ii)	Trade Receivables	16.26	0.82
(iii)	Cash and Cash equivalents	14.11	2.64
(iv)	Bank Balances other than (iii)	0.23	10.06
(v)	Others	1.85	1.92
(c)	Other Current Assets	13.92	21.81
(d)	Current Tax Assets (Net)	1.14	0.85
	Sub-Total Current Assets	232.51	181.55
	TOTAL ASSETS (1 + 2)	1,070.79	974.79
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	124.56	124.56
(b)	Other Equity	147.60	122.21
	Sub-Total Equity	272.06	246.77
2	Liabilities		
2.1	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	559.39	522.98
(ii)	Other Financial Liabilities	21.97	19.66
(b)	Provisions	2.58	2.14
(c)	Other Non-Current Liabilities	0.52	0.40
	Sub-Total Non-Current Liabilities	584.46	545.18
2.2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	55.90	46.79
(ii)	Trade Payable		
	Micro and Small Enterprises	1.01	0.46
	Others	36.22	39.26
(iii)	Other Financial Liabilities	85.79	59.29
(b)	Other Current Liabilities	35.21	36.57
(c)	Provisions	0.14	0.47
	Sub-Total Current Liabilities	214.27	182.84
	TOTAL EQUITY AND LIABILITIES (1 + 2)	1,070.79	974.79

Note - 2

Unaudited Statement of Cash Flow for Half Year ended 30th September 2021

Particulars	(Amount in ₹ Crs)	
	Half Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Exceptional Items	34.82	64.07
Adjustments for:		
Depreciation and Amortisation	17.12	33.43
Interest Income	(0.52)	(0.80)
Profit on sale of Assets (net)	(0.02)	(0.04)
Profit on sale of Current Investment (net)	(1.43)	(1.05)
(Gain) / Loss on fair value of Current Investments	(1.70)	(0.30)
Finance Cost	25.09	53.78
Foreign Exchange Difference (net)	(0.05)	0.08
Exceptional Items	-	(6.93)
Operating Profit before Working Capital changes	73.31	142.24
Adjustments for :		
Trade & Other Receivables	(7.51)	17.48
Inventories	(28.06)	17.02
Trade & Other Payables	22.41	10.36
Net Cash from Operating Activities	60.15	187.10
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(70.41)	(48.53)
Sale of Property, Plant & Equipment	0.41	0.11
Interest received	0.40	0.59
(Purchase) / Sale of Investments (net)	(10.36)	(66.30)
Net Cash from / (used in) Investing Activities	(79.96)	(114.13)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	59.22	274.51
Repayment of Long-Term Borrowings	(17.33)	(265.11)
Short term Borrowings (net)	-	(0.10)
Interest Paid	(20.44)	(70.82)
Net Cash from / (used in) Financing Activities	21.45	(61.52)
D. Increase / (Decrease) in Cash & Cash Equivalents	1.64	11.45
E. Cash & Cash Equivalents as at the beginning of the period	12.71	1.26
F. Cash & Cash Equivalents as at the close of the period	14.35	12.71
Notes :		
1 Cash and Cash Equivalents include :		
- Cash, Cheques in hand and remittance in transit	0.01	0.02
- Balance with Scheduled Banks	14.34	12.69
	14.35	12.71

- (3) The Company has only one business segment namely "Cementitious Materials"
- (4) The figures for the previous periods have been regrouped / rearranged wherever necessary.
- (5) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th October 2021. The Auditors of the Company have carried out a "Limited Review" of the same.
- (6) The Company has taken up for Implementation its Expansion Project for putting up Additional Clinker Line of 1.50 Million Tonnes Per Annum and Cement Grinding Capacity of 2.50 Million Tonnes Per Annum.
- (7) The Company has considered all possible impact of Covid-19 Pandemic in preparation of the above Financial Results. The Company expects to recover the carrying amounts of its Assets & does not foresee any risk to service its financial obligations. The impact of any future events & developments emerging out of Pandemic, occurring after the approval of the above financial Results will be recognized prospectively.

Place: New Delhi

Date: 26th October, 2021



UCWL UDAIPUR CEMENT
WORKS LIMITED

(A subsidiary of JK Lakshmi Cement Ltd.)

For Udaipur Cement Works Limited

(Vinita Singhania)

Chairperson

Bansilal Shah & Co.

Chartered Accountants

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Limited Review Report on Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] 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 Sep 30, 2021. The statement has been prepared by the company pursuant to the Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] 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.

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 Obligations and Disclosure Requirements] 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.

UDIN for the above document is:- 21071690AAAAFC9300

Date: 26/10/2021
Place: Udaipur

For Bansilal Shah & Co.
Chartered Accountants
Firm R. No. 000384W

Arvind
Shah

Digitally signed
by Arvind Shah
Date: 2021.10.26
12:10:17 +05'30'

Arvind Shah
(Partner)
M.No.071690

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