



UCWL:SECTL:SE:23
31st January 2023

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 third Quarter ended 31st December 2022

1. Kindly refer to our letter dated 21st January 2023 intimating that a Meeting of the Board of Directors will be held on 31st January 2023, *inter alia*, to consider and approve the unaudited Financial Results of the Company for the third Quarter ended 31st December 2022.

2. Pursuant to Regulations 30, 33 and 52 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. 31st January 2023, which commenced at 1:00 P.M. and concluded at 3:45 P.M., *inter alia*, considered and approved unaudited Financial Results of the Company for the third Quarter ended 31st December 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 the requirement of the Listing Regulations.

Thanking you

Yours faithfully,
For Udaipur Cement Works Limited

(Poonam Singh)

Company Secretary and Compliance Officer

Encl:a.a

Admin. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110002 | Phone: +91-11-66001142 / 66001112 |
Fax: +91-11-66001142 | Email: ucwl.customercare@ucwl.jkmail.com | **Works & Regd. Office:** Shripati Nagar, CFA, P.O. Dabok,
Udaipur - 313022, Rajasthan | Phone: +91-294-2655076 | Fax: +91-294-2655077 | Email: ucwl@ucwl.jkmail.com

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@jkmil.com, Tele/Fax : 0294-2655076/77, CIN : L26943RJ1993PLC007267

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022

(Amount in ₹ Crs.)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	238.17	220.05	207.76	736.33	621.57	875.98
2	Other Income	0.34	0.45	1.05	1.09	4.81	5.12
3	Total Income (1 + 2)	238.51	220.50	208.81	737.42	626.38	881.10
4	Expenses:						
a)	Cost of Materials consumed	28.75	30.72	27.90	91.32	84.60	122.21
b)	Purchase of Stock-in-Trade	66.05	57.74	52.60	191.52	150.36	203.22
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3.68)	(20.38)	4.97	(25.39)	(0.26)	2.19
d)	Employee Benefits Expenses	8.63	9.95	8.79	28.33	27.49	36.33
e)	Power and Fuel	83.97	86.51	54.92	258.62	161.64	224.30
f)	Transport, Clearing & Forwarding Charges	10.66	8.23	11.16	34.85	39.14	56.59
g)	Finance Costs	11.82	11.94	12.75	36.05	37.84	50.26
h)	Depreciation and Amortisation Expenses	9.29	9.30	8.84	27.76	25.96	35.15
i)	Other Expenses	18.71	23.20	19.51	67.79	57.42	82.44
	Total Expenses	234.20	217.21	201.44	710.85	584.19	812.69
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	25.42	24.53	28.96	90.38	105.99	153.82
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	4.31	3.29	7.37	26.57	42.19	68.41
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	(3.60)
7	Profit / (Loss) Before Tax (5 + 6)	4.31	3.29	7.37	26.57	42.19	64.81
8	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	1.09	1.11	1.98	7.60	9.75	16.15
9	Net Profit / (Loss) After Tax (7 - 8)	3.22	2.18	5.39	18.97	32.44	48.66
10	Other Comprehensive Income / (Loss) (net of tax)	(0.04)	(0.05)	(0.06)	(0.13)	(0.16)	(0.23)
11	Total Comprehensive Income / (Loss) (9 + 10)	3.18	2.13	5.33	18.84	32.28	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	0.10	0.07	0.17	0.61	1.04	1.56

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- (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 31st January 2023. The Auditors of the Company have carried out a "Limited Review" of the same.
 - (4) The Company's Security Cover for the Listed, Rated, Secured, Guaranteed, Redeemable Non Convertible Debentures is 1.36 times as of 31st December 2022.

(5) Additional Information pursuant to Regulation 52(4) and Regulation 54(2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the Quarter and Nine months ended 31st December 2022.

S. N.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Operating Margin (%) Operating Profit / Revenue	11%	11%	13%	12%	16%	17%
2	Net Profit Margin (%) Net Profit / Revenue	1%	1%	3%	3%	5%	6%
3	Interest Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / Interest	2.15	2.05	2.27	2.51	2.80	3.06
4	Debt Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest + Principal Repayment)	1.00	0.97	1.14	1.20	1.69	1.75
5	Bad Debts to Accounts Receivable Ratio (%) Bad Debts / Average Accounts Receivable	-	-	-	-	-	-
6	Debtors Turnover (in times) Revenue / Average Accounts Receivable	137	250	130	141	129	423
7	Inventory Turnover (in times) Revenue / Average Inventory	6	6	12	7	12	12
8	Net Profit after tax (Rs. in Crs.)	3.22	2.18	5.39	18.97	32.44	48.66
9	Earnings Per Share (Not Annualised) - Basic / Diluted	0.10	0.07	0.17	0.61	1.04	1.56

S. N.	Particulars	As at					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Debt Equity Ratio (in times) Total Debt / Net Worth	3.16	3.47	2.19	3.16	2.19	3.20
2	Current Ratio (in times) Current Assets / Current Liabilities excl. Current Borrowings	0.87	1.37	1.04	0.87	1.04	2.65
3	Current Liabilities Ratio (in times) Current Liabilities excl. Current Borrowings / Total Liabilities	0.26	0.19	0.14	0.26	0.14	0.14
4	Total Debts to Total Assets (in times) Total Debts / Total Assets	0.59	0.64	0.56	0.59	0.56	0.66
5	Long Term Debt to Working Capital (in times) Long Term Debt / (Current Assets - Current Liabilities excl. Current Borrowings)	-	6.54	74.45	-	74.45	1.98
6	Asset Coverage Ratio Total Fixed Assets / Term Loans secured by first pari passu charges	1.36	1.26	1.49	1.36	1.49	0.99
7	Net Worth (Rs. in Crs.)	330.54	292.22	276.48	330.54	276.48	294.56
8	Outstanding Redeemable Preference Shares (Quantity) - 5% Cumulative Redeemable Preference Shares (CRPS) (of ₹ 1,00,000 each fully paid up) - 6% Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) (of ₹ 100 each fully paid up)	6,600 5,00,000	6,600 5,00,000	6,600 5,00,000	6,600 5,00,000	6,600 5,00,000	6,600 5,00,000
9	Outstanding Redeemable Preference Shares (Value) (Rs. in Crs.) - 5% Cumulative Redeemable Preference Shares (CRPS) (of ₹ 1,00,000 each fully paid up) - 6% Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) (of ₹ 100 each fully paid up)	66.00 5.00	66.00 5.00	66.00 5.00	66.00 5.00	66.00 5.00	66.00 5.00
10	Capital Redemption Reserve (Rs. in Crs.)	-	-	-	-	-	-
11	Debenture Redemption Reserve (Rs. in Crs.)	-	-	-	-	-	-

Place: Udaipur
Date: 31st January 2023



For Udaipur Cement Works Limited
Vinita Singhania
(Vinita Singhania)
Chairperson

UCWL UDAPUR 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 nine months ended December 31, 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.

Off.: 2nd Floor, Meera Complex, 1, Sardarpura, Udaipur, 313001 Contact: 0294-2526694, 2425317 E-mail: shaharvind20@rediffmail.com/ashah0099@gmail.com



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 : 23223609BGXTZZ7546

Date : 31/01/2023
Place: Udaipur

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


Daruv Shah

(Partner)
M. No. 223609

