

Ref : UCL/SEC/2020-21

1st June, 2020

<p>BSE Limited Corporate Relationship Department Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> <p>Scrip Code : 504212</p>	<p>National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Scrip Code : UNIVCABLES EQ</p>
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Dear Sirs,

Subject: Outcome of Board Meeting held on 1st June, 2020

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 1st June, 2020 has inter-alia, considered and:

- 1) Approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2020. The Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2020 alongwith the Auditors' Report thereon by our Auditors Messers V. Sankar Aiyar & Co., Chartered Accountants and Declaration on the said Audited Standalone and Consolidated Financial Results duly signed by the Chief Financial Officer of the Company are enclosed herewith.
- 2) Recommended Dividend of ₹ 2/- (Two) per share (i.e. 20%) on equity shares of face value of ₹ 10/- each of the Company for the year ended 31st March, 2020, subject to the approval of the Shareholders in the ensuing Seventy Fifth (75th) Annual General Meeting of the Company. The dividend will be paid within thirty (30) days from the date of the approval of the Shareholders.

The Meeting of the Board of Directors of the Company commenced at 11.15 A.M. and concluded at 06.45 P.M.

Thanking you,

Yours Sincerely,
For UNIVERSAL CABLES LIMITED



(Sudeep Jain)
Company Secretary

Encl: As above





V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

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**INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE
FINANCIAL RESULTS OF UNIVERSAL CABLES LIMITED FOR THE QUARTER
AND YEAR ENDED 31ST MARCH, 2020**

To The Board of Directors

UNIVERSAL CABLES LIMITED

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Universal Cables Limited** ("the Company"), for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Standalone Financial Results

This statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

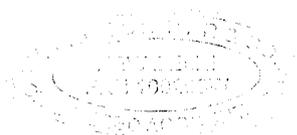
The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W**

Place : New Delhi

Dated : 1st June, 2020

**KARTHIK
SRINIVASAN**

Digitally signed by KARTHIK SRINIVASAN
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**Karthik Srinivasan
Partner (M.No.514998)**

UDIN:20514998AAAACW8509





Universal Cables Limited

Regd. Office : P.O. Birla Vikas, Satna - 485 005 (M.P.)
 Phone : (07672) 257121 to 257127, 414000 - Fax : (07672) 257131
 E-mail: headoffice@unistar.co.in - Website : www.unistar.co.in

CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.03.2020 (Audited)	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 31.03.2019 (Audited)	Year ended 31.03.2020 (Audited)	Year ended 31.03.2019 (Audited)
1	Income					
	(a) Revenue from Operations	37180.41	39554.85	41038.51	156895.69	141654.86
	(b) Other Income	108.04	292.93	254.88	1492.52	1199.60
	Total Income	37288.45	39847.78	41293.39	158388.21	142854.46
2	Expenses					
	(a) Cost of Raw Materials consumed	23996.24	28080.40	25580.06	102623.03	95867.19
	(b) Purchases of Stock-in-Trade	1447.34	1299.48	1869.22	7378.03	5648.42
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	574.75	(1234.79)	165.66	(259.45)	(6322.41)
	(d) Employee Benefits Expense	1841.90	1773.69	1593.11	7035.44	6368.96
	(e) Finance Costs	2145.45	2109.48	1604.90	7726.20	6205.52
	(f) Depreciation and Amortization Expense	608.89	544.95	615.97	2253.10	2138.25
	(g) Other Expenses	5305.83	5464.52	6548.18	23522.32	22626.50
	Total Expenses	35920.40	38037.73	37977.10	150278.67	132532.43
3	Profit before Tax (1-2)	1368.05	1810.05	3316.29	8109.54	10322.03
4	Tax Expense					
	(a) Current Tax	354.78	464.28	747.99	2022.19	2190.37
	(b) Deferred Tax	(171.25)	(42.83)	411.36	(367.75)	1231.83
5	Profit for the period (3-4)	1184.52	1388.60	2156.94	6455.10	6899.83
6	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to Profit or Loss					
	i) Equity Instruments through OCI (Net of Tax)	(896.21)	442.71	(1666.83)	(3824.05)	2647.83
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	7.54	16.37	(25.31)	156.10	(39.69)
	Total Other Comprehensive Income	(888.67)	459.08	(1692.14)	(3667.95)	2608.14
7	Total Comprehensive Income for the period (Net of Tax) (5+6)	295.85	1847.68	464.80	2787.15	9507.97
8	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83
9	Other Equity	-	-	-	41012.92	39062.31
10	Basic & Diluted EPS (₹) (not annualised)	3.41	4.00	6.22	18.60	19.89

Audited Statement of Assets and Liabilities as at 31st March, 2020

Sl. No.	Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
	Property, Plant and Equipment	14729.56	12882.85
	Capital Work-in-Progress	1742.38	171.34
	Investment Property	2492.46	2588.28
	Intangible Assets	19.96	34.18
	Financial Assets		
	Investments	12471.43	16648.74
	Trade Receivables	346.67	269.83
	Others Financial Assets	440.79	484.60
	Non-Current Tax Assets (Net)	79.15	192.49
	Other Non-Current Assets	226.60	264.96
	Total Non-Current Assets	32549.00	33537.27
	CURRENT ASSETS		
	Inventories	26685.86	26259.92
	Financial Assets		
	Trade Receivables	80244.21	60731.38
	Cash and Cash Equivalents	203.26	219.91
	Other Bank Balances	263.93	275.29
	Other Financial Assets	2242.08	1515.73
	Other Current Assets	3513.60	5148.12
	Total Current Assets	113152.94	94150.35
	Total Assets	145701.94	127687.62
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	3469.83	3469.83
	Other Equity	41012.92	39062.31
	Total Equity	44482.75	42532.14
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	11538.16	14809.28
	Other Financial Liabilities	36.85	36.50
	Other Non-Current Liabilities	34.27	38.25
	Provisions	866.93	913.84
	Deferred Tax Liabilities (Net)	1155.04	1876.05
	Total Non-Current Liabilities	13631.25	17673.92
	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	44876.39	37158.74
	Trade Payables		
	Payable to micro enterprises and small enterprises	1267.70	2259.54
	Other payable	30716.29	22660.79
	Other Financial Liabilities	9164.19	4015.89
	Other Current Liabilities	1393.58	907.04
	Provisions	106.77	194.64
	Current Tax Liabilities (Net)	63.02	284.92
	Total Current Liabilities	87587.94	67481.56
	Total Equity and Liabilities	145701.94	127687.62

Notes :

1. The Board of Directors has recommended a dividend at the rate of ₹ 2 (Two) per Equity Share of face value of ₹ 10/- each for the year ended 31st March, 2020. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual general Meeting of the Company.
2. The Company has only one reportable primary business segment i.e. Electricals and others Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating thereto, based on guiding principles given in Ind AS 108 "Operating Segements" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The figures for the last quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. The figures upto the end of the third quarter were only reviewed and not subjected to audit by the Auditors of the Company.
4. The Government of India vide the Taxation Laws (Amendment) Act 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense for the quarter and year ended 31st March, 2020 have been provided for/ re-measured at reduced tax rate.
5. The Company's manufacturing operations and turnkey projects execution were impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. In spite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, besides adversely impacting the smooth execution of turnkey projects, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.
6. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.
7. The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st June, 2020.

**KARTHIK
SRINIVASAN**

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Date : 1st June, 2020

For Universal Cables Limited

**HARSH
VARDHA
N LODHA**

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(HARSH V. LODHA)
Chairman
DIN : 00394094
Place : Kolkata

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Description	2019-20		2018-19	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxation		8109.54		10322.03
Adjustments for :				
Depreciation	2253.10		2138.25	
Loss/(Profit) on Sale/ Disposal of Property, Plant & Equipment (Net)	(64.08)		24.56	
Interest Income	(26.90)		(27.71)	
Dividend Income	(594.38)		(588.17)	
Rent Income	(479.52)		(297.43)	
Interest Expense	6766.15		5454.24	
Unrealised Forex Loss/(Gain) on Borrowings	113.58		110.52	
Remeasurements of net Defined Benefit Plans	208.60		(61.01)	
		8176.55		6753.25
Operating Profit before Working Capital Changes		16286.09		17075.28
Movement in Working Capital :				
Increase/(Decrease) in Trade Payables	7063.66		(778.48)	
Increase/(Decrease) in Other Financial Liabilities	1297.15		48.21	
Increase/(Decrease) in Provisions	(134.78)		17.85	
Increase/(Decrease) in Other Liabilities	482.56		(236.37)	
(Increase)/Decrease in Trade Receivables	(19589.67)		(9064.79)	
(Increase)/Decrease in Inventories	(425.94)		(9672.77)	
(Increase)/Decrease in Other Financial Assets	(662.24)		(894.64)	
(Increase)/Decrease in Other Assets	1640.64		(383.01)	
		(10328.62)		(20964.00)
Cash Flow from Operations		5957.47		(3888.72)
Direct Taxes paid		(2183.25)		(2024.81)
Net cash from/(used in) Operating activities		3774.22		(5913.53)
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipments	(5416.80)		(4016.20)	
Sales of Property, Plant & Equipment	91.52		219.37	
Interest Income	15.21		25.68	
Investment in Term Deposits With Banks (Net of Redemption)	2.75		209.04	
Rent Received	479.52		297.43	
Dividend Received	594.38		588.17	
Net cash from/ (used in) Investing activities		(4233.42)		(2676.51)
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Long-term Borrowings	2425.40		7500.00	
Repayment of Long-term Borrowings	(2204.26)		(6693.88)	
Net Proceeds from Short-term Borrowings	7672.43		13827.47	
Interest Paid	(6619.39)		(5551.95)	
Dividend Paid	(831.63)		(631.86)	
Net cash from/(used in) Financing activities		442.55		8449.78
Net increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(16.65)		(140.26)
Cash and Cash Equivalents at the beginning of the year		219.91		360.17
Cash and Cash Equivalents at the end of the year		203.26		219.91
Components of Cash and Cash Equivalents				
Cash in Hand		3.39		1.38
Cheques/Drafts in Hand		140.52		186.93
With Banks :				
On Current Accounts		59.35		31.60
		203.26		219.91

Note : The Cash Flow Statement has been prepared under the 'Indirect method' as set out in Indian Accounting Standard - 7 on Cash Flow Statements.



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CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON THE AUDITED CONSOLIDATED
FINANCIAL RESULTS OF UNIVERSAL CABLES LIMITED FOR THE QUARTER
AND YEAR ENDED 31ST MARCH, 2020**

To The Board of Directors
UNIVERSAL CABLES LIMITED

Report on audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Universal Cables Limited** ("the Company") and its associate and a joint venture for the quarter and year ended 31st March, 2020 ("the Statement") being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) Includes the results of the following entities:

Name of the Entity	Relationship
Birla Furukawa Fibre Optics Private Limited	Joint Venture
Vindhya Telelinks Ltd	Associate

- ii) are presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company and its associate and a joint venture for the quarter and year ended 31st March, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “*Auditor’s Responsibilities for the Audit of the Consolidated Financial Results*” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibility for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Company’s Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company including its associate and a joint venture in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and of its associate and a joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and of its associate and a joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the Statement by the Board of Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company and its associate and a joint venture are responsible for assessing the ability of the Company and its associate and a joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its associate and a joint venture are also responsible for overseeing the financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on effectiveness of the Company and of its associate and a joint venture's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and of its associate and a joint venture has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and of its associate and a joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate and a joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the Company and of its associate and a joint venture of which we are the independent auditors and whose financial information, we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.



We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

The Statement includes the consolidated results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

The Statement includes the consolidated results for the Quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the previous financial year which were not subject to limited review by us.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

KARTHIK
SRINIVASAN

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Karthik Srinivasan

Partner (M.No.514998)

UDIN: 20514998AAAACZ4748

Place : New Delhi

Dated : 1st June, 2020





Universal Cables Limited

Regd. Office : P.O. Birla Vikas, Satna - 485 005 (M.P.)
 Phone : (07672) 257121 to 257127, 414000 - Fax : (07672) 257131
 E-mail: headoffice@unistar.co.in - Website : www.unistar.co.in

CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31.03.2020 (Audited)	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 31.03.2019 (Audited)	Year ended 31.03.2020 (Audited)	Year ended 31.03.2019 (Audited)
1	Income					
	(a) Revenue from Operations	37180.41	39554.85	41038.51	156895.69	141654.86
	(b) Other Income	108.04	292.93	254.88	1492.52	1199.60
	Total Income	37288.45	39847.78	41293.39	158388.21	142854.46
2	Expenses					
	(a) Cost of Raw Materials consumed	23996.24	28080.40	25580.06	102623.03	95867.19
	(b) Purchases of Stock-in-Trade	1447.34	1299.48	1869.22	7378.03	5648.42
	(c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	574.75	(1234.79)	165.66	(259.45)	(6322.41)
	(d) Employee Benefits Expense	1841.90	1773.69	1593.11	7035.44	6368.96
	(e) Finance Costs	2145.45	2109.48	1604.90	7726.20	6205.52
	(f) Depreciation and Amortization Expense	608.89	544.95	615.97	2253.10	2138.25
	(g) Other Expenses	5305.83	5464.52	6548.18	23522.32	22626.50
	Total Expenses	35920.40	38037.73	37977.10	150278.67	132532.43
3	Profit before Share in Profit/(Loss) in Associates and Joint Venture, and Tax (1-2)	1368.05	1810.05	3316.29	8109.54	10322.03
4	Share in Profit/(Loss) in Associate and Joint Venture (Net of Taxes)	2784.65	1461.48	1991.26	6569.54	6686.06
5	Profit before Tax (3+4)	4152.70	3271.53	5307.55	14679.08	17008.09
6	Tax Expense					
	(a) Current Tax	354.78	464.28	747.99	2022.19	2190.37
	(b) Deferred Tax	3845.85	(42.83)	411.36	3649.35	1231.83
7	Profit for the period (5-6)	(47.93)	2850.08	4148.20	9007.54	13585.89
8	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to Profit or Loss					
	i) Equity Instruments through OCI (Net of Tax)	(896.21)	442.71	(1666.83)	(3824.05)	2647.83
	ii) Re-measurement of Defined Benefit Plan (Net of Tax)	7.54	16.37	(25.31)	156.10	(39.69)
	iii) Share in Associates and Joint Venture (Net of Tax)	(3691.92)	399.19	(1131.24)	(5367.27)	890.43
	Total Other Comprehensive Income	(4580.59)	858.27	(2823.38)	(9035.22)	3498.57
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	(4628.52)	3708.35	1324.82	(27.68)	17084.46
10	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83
11	Other Equity				95549.37	96447.82
12	Basic & Diluted EPS (₹) (not annualised)	(0.14)	8.21	11.95	25.96	39.15

Statement of Audited Consolidated Assets And Liabilities

Sl. No.	Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
	Property, Plant and Equipment	14729.56	12882.85
	Capital Work-in-Progress	1742.38	171.34
	Investment Property	2492.46	2588.28
	Intangible Assets	19.96	34.18
	Investments accounted for using the Equity Method	76451.20	61581.32
	Financial Assets		
	Investments	8275.62	12452.93
	Trade Receivables	346.67	269.83
	Others Financial Assets	440.79	484.60
	Non-Current Tax Assets (Net)	79.15	192.49
	Other Non-Current Assets	226.60	264.96
	Total Non-Current Assets	104804.39	90922.78
	CURRENT ASSETS		
	Inventories	26685.86	26259.92
	Financial Assets		
	Trade Receivables	80244.21	60731.38
	Cash and Cash Equivalents	203.26	219.91
	Other Bank Balances	263.93	275.29
	Other Financial Assets	2242.08	1515.73
	Other Current Assets	3513.60	5148.12
	Total Current Assets	113152.94	94150.35
	Total Assets	217957.33	185073.13
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	3469.83	3469.83
	Other Equity	95549.37	96447.82
	Total Equity	99019.20	99917.65
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	11538.16	14809.28
	Other Financial Liabilities	36.85	36.50
	Other Non-Current Liabilities	34.27	38.25
	Provisions	866.93	913.84
	Deferred Tax Liabilities (Net)	18873.98	1876.05
	Total Non-Current Liabilities	31350.19	17673.92
	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	44876.39	37158.74
	Trade Payables		
	Payable to micro enterprises and small enterprises	1267.70	2259.54
	Other payable	30716.29	22660.79
	Other Financial Liabilities	9164.19	4015.89
	Other Current Liabilities	1393.58	907.04
	Provisions	106.77	194.64
	Current Tax Liabilities (Net)	63.02	284.92
	Total Current Liabilities	87587.94	67481.56
	Total Equity and Liabilities	217957.33	185073.13

Notes :

1. The Board of Directors has recommended a dividend at the rate of ₹ 2 (Two) per Equity Share of face value of ₹ 10/- each for the year ended 31st March, 2020. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual general Meeting of the Company.
2. The Company has only one reportable primary business segment i.e. Electricals and others Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating thereto, based on guiding principles given in Ind AS 108 "Operating Segements" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
3. The figures of the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subject to limited review.
Further, figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of previous financial year which were not subjected to limited review.
4. The Government of India vide the Taxation Laws (Amendment) Act 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense for the quarter and year ended 31st March, 2020 have been provided for/ re-measured at reduced tax rate.
5. The Company's manufacturing operations and turnkey projects execution were impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. In spite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, besides adversely impacting the smooth execution of turnkey projects, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.
6. Profit in share of an associate company and carrying amount of Investments in Associate were hitherto considered net of dividend distribution tax (DDT). However, the provision for deferred tax liability on the undistributed profits of associate company for the financial year ended on 31st March, 2020 has been made in the Consolidated Financial Statements as per provisions of the Finance Act, 2020 wherein dividend distribution tax has been abolished. Consequent to this change, Deferred Tax Liability and carrying value of Investments in Associates have increased by ₹14276.43 Lakhs, being impact of amendment upto 31st March 2019.
7. The Figures of the previous periods are re-classified/ re-arranged, wherever necessary, to correspond with the current period's classification and disclosure.
8. The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st June, 2020.

KARTHIK SRINIVASAN
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Date : 1st June, 2020**For Universal Cables Limited**

HARSH VARDHAN LODHA
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(HARSH V. LODHA)
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by HARSH
VARDHAN
LODHA
Date: 2020.06.01
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Chairman**DIN : 00394094**

Place : Kolkata

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Description	2019-20		2018-19	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxation		8109.54		10322.03
Adjustments for :				
Depreciation	2253.10		2138.25	
Loss/ (Profit) on Sale/ Disposal of Property, Plant & Equipment (Net)	(64.08)		24.56	
Interest Income	(26.90)		(27.71)	
Dividend Income	(594.38)		(588.17)	
Rent Income	(479.52)		(297.43)	
Interest Expense	6766.15		5454.24	
Unrealised Forex Loss/(Gain) on Borrowings	113.58		110.52	
Remeasurements of net Defined Benefit Plans	208.60		(61.01)	
		8176.55		6753.25
Operating Profit before Working Capital Changes		16286.09		17075.28
Movement in Working Capital :				
Increase/(Decrease) in Trade Payables	7063.66		(778.48)	
Increase/(Decrease) in Other Financial Liabilities	1297.15		48.21	
Increase/(Decrease) in Provisions	(134.78)		17.85	
Increase/(Decrease) in Other Liabilities	482.56		(236.37)	
(Increase)/Decrease in Trade Receivables	(19589.67)		(9064.79)	
(Increase)/Decrease in Inventories	(425.94)		(9672.77)	
(Increase)/Decrease in Other Financial Assets	(662.24)		(894.64)	
(Increase)/Decrease in Other Assets	1640.64		(383.01)	
		(10328.62)		(20964.00)
Cash Flow from Operations		5957.47		(3888.72)
Direct Taxes paid		(2183.25)		(2024.81)
Net cash from/(used in) Operating activities		3774.22		(5913.53)
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipments	(5416.80)		(4016.20)	
Sales of Property, Plant & Equipment	91.52		219.37	
Interest Income	15.21		25.68	
Investment in Term Deposits With Banks (Net of Redemption)	2.75		209.04	
Rent Received	479.52		297.43	
Dividend Received	594.38		588.17	
Net cash from/ (used in) Investing activities		(4233.42)		(2676.51)
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Long-term Borrowings	2425.40		7500.00	
Repayment of Long-term Borrowings	(2204.26)		(6693.88)	
Net Proceeds from Short-term Borrowings	7672.43		13827.47	
Interest Paid	(6619.39)		(5551.95)	
Dividend Paid	(831.63)		(631.86)	
Net cash from/(used in) Financing activities		442.55		8449.78
Net increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(16.65)		(140.26)
Cash and Cash Equivalents at the beginning of the year		219.91		360.17
Cash and Cash Equivalents at the end of the year		203.26		219.91
Components of Cash and Cash Equivalents				
Cash in Hand		3.39		1.38
Cheques/Drafts in Hand		140.52		186.93
With Banks :				
On Current Accounts		59.35		31.60
		203.26		219.91

Note : The Cash Flow Statement has been prepared under the 'Indirect method' as set out in Indian Accounting Standard - 7 on Cash Flow Statements.