

UDAIPUR CEMENT WORKS LIMITED

Regd. Office: Shripati Nagar, P.O. CFA, Udaipur-313021 (Rajasthan)

CIN : L26943RJ1993PLC007267

Email Id : rgupta@jkmall.com, Website: www.udaipurcement.com, Tele/Fax : 0294-2655077

Statement of Unaudited Financial Results for the Quarter ended 30th September, 2016

Sr. No.	Particulars	(Amount in ₹ lacs)			
		Quarter Ended		Half Year Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2015
		(Unaudited)			
1	Income from Operations				
a)	Revenue from Operations (Gross)	1,668.79	2,145.63	2,378.85	3,814.42
b)	Other Operating Income	32.34	46.60	69.22	78.94
	Total Income from Operations	1,701.13	2,192.23	2,448.07	3,893.36
2	Expenses:				
a)	Cost of Materials consumed	1,056.90	1,319.93	1,628.87	2,376.83
b)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	8.94	46.39	(55.48)	55.33
c)	Power and Fuel	100.57	110.74	130.51	211.31
d)	Employee benefits expense	89.68	99.81	70.11	189.49
e)	Transport, Clearing & Forwarding Charges	50.23	96.48	251.16	146.71
f)	Depreciation and Amortisation Expenses	179.21	64.43	210.36	243.64
g)	Excise Duty	219.18	300.67	298.84	519.85
h)	Other Expenses	106.16	113.14	117.11	219.30
	Total Expenses	1,810.87	2,151.59	2,651.48	3,962.46
	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(109.74)	40.64	(203.41)	(69.10)
3	Other Income	8.55	8.53	9.51	17.08
4	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(101.19)	49.17	(193.90)	(247.41)
5	Finance Costs	-	-	131.25	-
6	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(101.19)	49.17	(325.15)	(52.02)
7	Exceptional Items - Gain / (Loss)	-	11.22	206.79	11.22
8	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(101.19)	60.39	(118.36)	(40.80)
9	Tax Expense	-	-	-	-
10	- Deferred Tax	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(101.19)	60.39	(118.36)	(40.80)
12	Other Comprehensive Income (net of tax)	-	-	-	-
13	Extraordinary Items	-	-	-	-
14	Total Comprehensive Income (11+12+13)	(101.19)	60.39	(118.36)	(40.80)
15	Paid-up Equity Share Capital (Face value ₹ 4/-)	11,808.21	11,808.21	11,808.21	11,808.21
16	Earnings Per Share (₹) (not annualised)				
- Basic / Diluted		(0.03)	0.02	(0.04)	(0.01)
- Cash		0.03	0.04	0.03	0.07

Notes:

- The revival & rehabilitation scheme of the Company is progressing satisfactorily.
- The Company has only one business segment namely "Cementitious Materials".
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th November 2016. The Auditors of the Company have carried out a Limited Review of the same.
- The Company has considered fair value for Property, Plant and Equipment i.e. Land, Building and Plant & Machinery situated in India and the impact of ₹ 11,813.79 lacs in accordance with stipulations of Ind AS 101 with resulted impact being accounted for in the reserves. The Consequential impact of depreciation is reflected in Statement of Profit and Loss.
- The Company adopted Indian Accounting Standards (IND AS) from 01.04.2016. The figures for the quarter & half year ended 30.09.2015 are also IND AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to IND AS for the quarter & half year ended 30.09.2015 :

Sl. No.	Particulars	Quarter ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)
	Net Profit / (Loss) for the period under Previous Indian GAAP	156.15	10.24
(a)	On account of Depreciation on revaluation of PPE	(143.26)	(143.26)
(b)	Effect of accounting of transaction cost on Borrowings	(131.25)	(135.00)
	Net Profit / (Loss) for the period under IND AS	(118.36)	(268.02)

(6) The figures for the previous period have been regrouped / rearranged wherever necessary.

Statement of Assets and Liabilities as at 30th September, 2016

Sl. No.	PARTICULARS	As at 30.09.2016 (Unaudited)
A	ASSETS	
1	Non-Current Assets	
(a)	Property, plant and equipment	16,249.08
(b)	Capital work-in-progress	48,839.22
(c)	Other Intangible Assets	8.18
(d)	Financial Assets	
(i)	Long-term loans and advances	514.51
(ii)	Other Financial Assets	31.81
(iii)	Deferred tax assets (Net)	2,398.13
(iv)	Other non-current assets	531.45
	Total Non-Current Assets	68,572.38
2	Current Assets	
(a)	Inventories	423.66
(b)	Financial Assets	
(i)	Investments	894.66
(ii)	Trade receivables	207.97
(iii)	Cash and cash equivalents	367.10
(iv)	Bank Balances other than (iii) above	533.23
(v)	Other Financial Assets	55.25
(c)	Current Tax Assets (Net)	22.82
(d)	Other current assets	3,252.86
	Total Current Assets	5,757.55
	TOTAL ASSETS (1 + 2)	74,329.93
B	EQUITY AND LIABILITIES	
1	Equity	
(a)	Equity Share Capital	11,808.21
(b)	Other Equity	6,895.61
	Total Equity	18,703.82
2	Liabilities	
2.1	Non-Current Liabilities	
(a)	Financial Liabilities	
(i)	Long-Term Borrowings	50,300.98
(ii)	Other Financial Liabilities	28.03
(b)	Long-Term provisions	83.71
	Total Non-Current Liabilities	50,412.72
2.2	Current Liabilities	
(a)	Financial Liabilities	
(i)	Trade payable	1,659.85
(ii)	Other Financial Liabilities	3,013.57
(b)	Other current liabilities	444.54
(c)	Short-Term Provisions	95.43
	Total Current Liabilities	5,213.39
	TOTAL EQUITY AND LIABILITIES (1 + 2)	74,329.93

For Udaipur Cement Works Ltd.

R.K.Gupta

(Whole Time Director, CFO & Company Secretary)

Place: New Delhi

Date: 09th November 2016

OM PRAKASH S. CHAPLOT & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF UDAIPUR CEMENT WORKS LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited financial Results of **Udaipur Cement Works Limited ("the Company")** for the quarter and six months ended September 30, 2016 and Standalone Unaudited Balance Sheet ("the statement") as at September 30, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors & has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, the manner in which it is to be disclosed, or that it contains any material misstatement.

For Om Prakash S Chaplot & Co.
Chartered Accountants
(Firm Reg. No.000127C)

O.P. Chaplot

(OP Chaplot)
Partner
M.No.010184

Place: Udaipur
Date: 09.11.2016

