

**The Financial Express (All Editions)**  
**Tuesday, 14<sup>th</sup> November 2017**

<b>UDAIPUR CEMENT WORKS LIMITED</b> Regd. Office: Shripati Nagar, P.O.CFA, Udaipur-313021 (Rajasthan) CIN- L26943RJ1993PLC007267 Email id: ucwl.investors@jkmil.com, Website: www.udaipurcement.com, Tele/Fax:- 0294-2655076/77				
Extract of Unaudited Financial Results for the Quarter and Six Months ended 30 <sup>th</sup> September, 2017 <small>(Amount in ₹ lakh)</small>				
Sl. No.	Particulars	Quarter ended 30.09.2017	Six Months ended 30.09.2017	Quarter ended 30.09.2016
1	Total Income from Operations	8,005.07	15,738.47	1,701.13
2	Profit before Interest, Depreciation & Taxes (EBITDA)	15.77	527.37	78.02
3	Net Profit/ (Loss) for the Period (before Tax and Exceptional Items)	(2,504.30)	(4,397.80)	(101.19)
4	Net Profit/ (Loss) for the Period before Tax (after Exceptional Items)	(2,348.96)	(4,130.41)	(101.19)
5	Net Profit/ (Loss) for the Period after Tax (after Exceptional Items)	(2,348.96)	(4,130.41)	(101.19)
6	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive income (after tax)]	(2,348.96)	(4,130.41)	(101.19)
7	Equity Share Capital	11,808.21	11,808.21	11,808.21
8	Earnings Per Share ( of ₹ 4/- each)			
	Basic :	(0.80)	(1.40)	(0.03)
	Diluted :	(0.80)	(1.40)	(0.03)
<b>Notes :</b> (1) After the completion of the Revival & Rehabilitation Project, the Commercial Production at the Company's Integrated Cement Plant have started from 31st March, 2017. The capacity utilisation is gradually being ramped-up. As such, the Financial Results for the quarter ended 30th September, 2017 are not comparable with corresponding quarter of the previous year. (2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 <sup>th</sup> November 2017. (3) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website at www.udaipurcement.com. <b>For Udaipur Cement Works Ltd.</b> Place : New Delhi Date : 13 <sup>th</sup> November, 2017 Whole-time Director, CFO & Company Secretary <b>R.K. Gupta</b> For Kind Attention of Shareholders: As a part of Green Initiative of the Government, all the Shareholders are requested to get their e-mail address registered with the Company for receiving Annual Report etc. on e-mail.				

**Also published in "Jagruk Times" (Hindi)**  
**Udaipur Edition**  
**Tuesday, 14<sup>th</sup> November 2017**



# Bansilal Shah & Co.

CHARTERED ACCOUNTANTS

Ref. No. \_\_\_\_\_

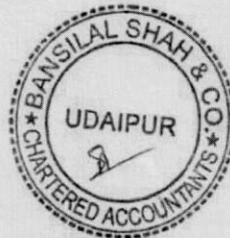
Date \_\_\_\_\_

## 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 half year ended September 30, 2017. 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. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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.
3. 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.

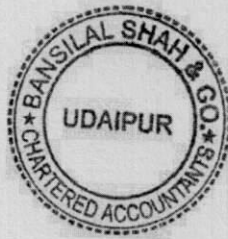


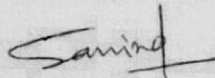
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4. The comparative Ind AS financial information of the company for the quarter ended June 30,2017 and corresponding quarter and six months ended September 30,2016 were reviewed by the predecessor auditors who expressed an unmodified conclusion on that financial information on August 10,2017 and November 09,2016 respectively. Also the Ind AS financial statements of the company for the year ended on March 31,2017 was audited by the predecessor auditors who expressed an unmodified opinion on those financial statements on May 10,2017.

Date : 13th November 2017  
Place: Udaipur

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



  
Arvind Shah  
(Partner)  
M.No. 071690



# **UDAIPUR CEMENT WORKS LIMITED**

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

CIN : L26943RJ1993PLC007267

Email Id : ucwl.investors@jklmail.com, Website: www.udaipurcement.com, Tele/Fax : 0294-2655076/77

## **Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2017**

Sl. No.	Particulars	(Amount in ₹ lakh)				
		Quarter Ended		Half Yearly Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2016	31.03.2017
		(Unaudited)		(Audited)		(Audited)
1	Revenue from Operations					
2	Other Income	8,005.07	7,733.40	1,701.13	15,738.47	3,893.36
3	Total Income (1 + 2)	10.59	8.05	8.55	18.64	17.08
4	Expenses:	8,015.66	7,741.45	1,709.68	15,757.11	3,910.44
	a) Cost of Materials consumed					9,770.95
	b) Purchase of Stock in Trade	1,885.89	1,161.84	1,056.90	3,047.53	2,376.83
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	92.46	64.20	-	156.66	-
	d) Power and Fuel	(662.66)	1,181.16	8.94	518.50	55.33
	e) Employee Benefits Expense	3,315.47	1,487.91	100.57	4,803.38	211.31
	f) Transport, Clearing & Forwarding Charges	709.23	634.87	89.68	1,344.10	189.49
	g) Finance Costs	1,744.04	924.74	50.23	2,668.78	146.71
	h) Depreciation and Amortisation Expenses	1,738.83	1,664.06	-	3,402.89	-
	i) Excise Duty	781.24	741.04	179.21	1,522.28	243.64
	j) Other Expenses	-	934.24	219.18	934.24	519.85
	Total Expenses	915.46	841.09	108.16	1,756.55	219.30
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	10,519.96	9,634.95	1,810.87	20,154.91	3,962.46
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	15.77	511.80	78.02	527.37	191.62
6	Exceptional Items - Gain	(2,504.30)	(1,893.50)	(101.19)	(4,397.80)	(52.02)
7	Profit / (Loss) before tax (5 + 6)	155.34	112.05	-	267.39	119.30
8	Tax Expense	(2,348.96)	(1,781.45)	(101.19)	(4,130.41)	(40.80)
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
9	Net Profit / (Loss) after tax (7 - 8)	(2,348.96)	(1,781.45)	(101.19)	(4,130.41)	(40.80)
10	Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-
11	Total Comprehensive Income / (Loss) (9 + 10)	(2,348.96)	(1,781.45)	(101.19)	(4,130.41)	(40.80)
12	Paid-up Equity Share Capital (Face value ₹ 4/- per share)	11,808.21	11,808.21	11,808.21	11,808.21	11,808.21
13	Other Equity	-	-	-	-	-
14	Earnings Per Share (₹)					
	- Basic / Diluted	(0.80)	(0.80)	(0.03)	(1.40)	(0.01)

### **Notes:**

- The Company has only one business segment namely "Cementitious Materials".
- Exceptional Items of ₹ 155.34 lakh for the quarter ended 30th September 2017 represents profit on sale of old & obsolete assets held for disposal.
- After the completion of the Revival & Rehabilitation Project, the Commercial Production at the Company's Integrated Cement Plant have started from 31st March 2017. The capacity utilisation is gradually being ramped-up. As such, the Financial Results for the quarter ended 30th September 2017 are not comparable with corresponding quarter of the previous year.
- Revenue from operations for the current quarter are not comparable with previous periods, since sales in current quarter are net of GST whereas Excise Duty was included in Revenue & formed part of expenses in previous periods.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November 2017. The Auditors of the Company have carried out a "Limited Review" of the same.
- The figures for the previous period have been regrouped / rearranged wherever necessary.



Place: New Delhi  
Date: 13th November 2017

## **Statement of Assets and Liabilities as at 30th September, 2017**

Sl. No.	Particulars	(Amount in ₹ lakh)	
		As at 30.09.2017	As at 31.03.2017
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	75,057.26	65,422.80
	(b) Capital Work-in-Progress	1,229.82	10,200.94
	(c) Investment Property	914.86	914.86
	(d) Other Intangible Assets	17.46	22.05
	<b>Financial Assets</b>		
	(i) Long-Term Loans and Advances	457.27	304.89
	(ii) Other Financial Assets	-	0.56
	(f) Deferred Tax Assets (Net)	2,398.13	2,398.13
	(g) Other Non-Current assets	221.43	57.58
	<b>Total Non-Current Assets</b>	<b>80,296.23</b>	<b>79,321.81</b>
2	<b>Current Assets</b>		
	(a) Inventories	6,526.02	4,355.23
	(b) Financial Assets		
	(i) Investments	200.00	-
	(ii) Trade Receivables	556.39	90.86
	(iii) Cash and Cash equivalents	191.10	22.35
	(iv) Bank Balances other than (iii) above	23.25	70.70
	(v) Other Financial Assets	11.94	17.86
	(c) Current Tax Assets (Net)	26.82	19.10
	(d) Other Current Assets	3,837.04	3,832.58
	<b>Total Current Assets</b>	<b>11,372.56</b>	<b>8,408.68</b>
	<b>TOTAL ASSETS (1 + 2)</b>	<b>91,668.79</b>	<b>87,730.49</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	11,808.21	11,808.21
	(b) Other Equity	8,389.80	10,352.91
	<b>Total Equity</b>	<b>20,198.01</b>	<b>22,161.12</b>
2	<b>Liabilities</b>		
2.1	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	49,694.13	52,526.49
	(ii) Other Financial Liabilities	575.63	36.00
	(b) Long-Term Provisions	118.50	41.70
	(c) Other Non-Current Liabilities	119.37	119.37
	<b>Total Non-Current Liabilities</b>	<b>50,507.63</b>	<b>52,723.56</b>
2.2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short-Term Borrowings	2,500.00	-
	(ii) Trade Payable	2,127.23	1,260.94
	(iii) Other Financial Liabilities	11,442.81	4,398.10
	(b) Other Current Liabilities	4,818.90	7,079.16
	(c) Short-Term Provisions	74.21	107.61
	<b>Total Current Liabilities</b>	<b>20,963.15</b>	<b>12,845.81</b>
	<b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b>	<b>91,668.79</b>	<b>87,730.49</b>

For Udaipur Cement Works Ltd.

(R.K. Gupta)

Whole-time Director, CFO & Company Secretary