

UCWL/SECTL/SE/19
24th October 2019

BSE Limited
Department of Corporate Services
P.J. Towers
Dalal Street
MUMBAI – 400 001

Security Code: 530131

Through: BSE Listing Centre

Dear Sir / Madam,

Re: Unaudited Financial Results for the second Quarter and Half Year ended 30th September 2019

1. Kindly refer to our letter dated 15th October 2019 intimating that a Meeting of the Board of Directors will be held on 24th October 2019, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second Quarter and Half Year ended 30th September 2019.
2. Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of the Company for the second Quarter and Half Year ended 30th September 2019, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 24th October 2019, between 3.30 P. M. and 4.30 P. M., 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, in the prescribed format.

Thanking you

Yours faithfully,
For Udaipur Cement Works Limited



Hema Kumari
(Hema Kumari)
Company Secretary &
Compliance Officer

Encl:a.a

Regd. & Works Office: Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan); Phone: 0294-2655076; Fax: 0294-2655077;
E-Mail: ucwl@ucwl.jkmail.com; Website: udaipurcement.com; CIN: L26943RJ1993PLC007267

Admin. Office : Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110002; Phone: 33001142 / 33001112; Fax: 91-011-23722251 / 23722021;
E-mail: ucwl.customer@ucwl.jkmail.com



UDAIPUR CEMENT WORKS LIMITED

Regd. Office: Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan)

CIN : L26943RJ1993PLC007267

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

Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2019

(Amount in ₹ Crs.)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	166.88	201.70	115.10	368.58	243.80	579.29
2	Other Income	0.23	0.13	0.19	0.36	0.53	1.16
3	Total Income (1 + 2)	167.11	201.83	115.29	368.94	244.33	580.45
4	Expenses:						
	a) Cost of Materials consumed	20.67	26.14	24.23	46.81	49.46	98.01
	b) Purchase of Stock-in-Trade	58.96	68.19	10.31	127.15	15.13	92.56
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1.32)	(0.28)	(9.46)	(1.60)	(8.05)	11.83
	d) Power and Fuel	33.56	38.64	41.36	72.20	85.81	167.61
	e) Employee Benefits Expenses	8.04	8.46	8.07	16.50	15.24	30.05
	f) Transport, Clearing & Forwarding Charges	8.22	11.58	22.97	19.80	51.05	94.06
	g) Finance Costs	17.07	16.51	17.31	33.58	34.17	68.51
	h) Depreciation and Amortisation Expenses	8.50	8.42	8.57	16.92	17.01	33.93
	i) Other Expenses	10.15	10.42	12.33	20.57	23.56	45.25
	Total Expenses	163.85	188.08	135.69	351.93	283.38	641.81
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	28.83	38.68	5.48	67.51	12.13	41.08
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	3.26	13.75	(20.40)	17.01	(39.05)	(61.36)
6	Exceptional Items - Gain	-	-	0.50	-	3.22	3.70
7	Profit / (Loss) before tax (5 + 6)	3.26	13.75	(19.90)	17.01	(35.83)	(57.66)
8	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	(6.00)	-	(11.00)	(16.93)
9	Net Profit / (Loss) after tax (7 - 8)	3.26	13.75	(13.90)	17.01	(24.83)	(40.73)
10	Other Comprehensive Income / (Loss) (net of tax)	(0.05)	(0.05)	-	(0.10)	-	(0.12)
11	Total Comprehensive Income / (Loss) (9 + 10)	3.21	13.70	(13.90)	16.91	(24.83)	(40.85)
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						43.28
14	Earnings Per Share (₹)						
	- Basic	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)
	- Diluted	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)

Note - 1

Statement of Assets and Liabilities as at 30th September, 2019

(Amount in ₹ Crs.)

Sl. No.	Particulars	As at	As at
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
A ASSETS			
1	Non-Current Assets		
(a)	Property, Plant and Equipment	713.45	730.35
(b)	Capital Work-in-Progress	0.95	-
(c)	Investment Property	9.15	9.15
(d)	Other Intangible Assets	0.07	0.09
(e) Financial Assets			
(i)	Long-Term Loans and Advances	8.24	6.45
(ii)	Other Financial Assets	0.07	0.27
(f)	Deferred Tax Assets (Net)	70.98	70.98
Total Non-Current Assets		802.91	817.29
2	Current Assets		
(a)	Inventories	64.68	40.51
(b) Financial Assets			
(i)	Trade Receivables	19.56	3.23
(ii)	Cash and Cash equivalents	1.33	0.25
(iii)	Bank Balances other than (ii) above	0.37	0.51
(iv)	Other Financial Assets	0.31	0.42
(c)	Current Tax Assets (Net)	0.78	0.61
(d)	Other Current Assets	28.41	19.79
Total Current Assets		115.44	65.32
TOTAL ASSETS (1 + 2)		918.35	882.61
B EQUITY AND LIABILITIES			
1	Equity		
(a)	Equity Share Capital	124.56	124.56
(b)	Other Equity	61.37	43.28
Total Equity		185.93	167.84
2	Liabilities		
2.1	Non-Current Liabilities		
(a) Financial Liabilities			
(i)	Long-Term Borrowings	344.79	451.49
(ii)	Other Financial Liabilities	16.10	22.15
(b)	Long-Term Provisions	1.85	1.62
(c)	Other Non-Current Liabilities	15.32	0.26
Total Non-Current Liabilities		378.06	475.52
2.2	Current Liabilities		
(a) Financial Liabilities			
(i)	Short-Term Borrowings	17.25	3.28
(ii)	Trade Payable		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.38	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	33.60	33.13
(iii)	Other Financial Liabilities	279.25	176.91
(b)	Other Current Liabilities	23.32	25.43
(c)	Short-Term Provisions	0.56	0.50
Total Current Liabilities		354.36	239.25
TOTAL EQUITY AND LIABILITIES (1 + 2)		918.35	882.61

MA

US.

Note - 2**Statement of Cash Flow for Six Months ended 30th September 2019**

(Amount in ₹ Crs)

Particulars	Six Months ended 30.09.2019 (Unaudited)	Year ended 31.03.2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Exceptional Items	17.01	(61.36)
Adjustments for:		
Depreciation and Amortisation	16.91	33.93
Interest Income	(0.25)	(0.42)
Profit on sale of Current Investment (net)	(0.07)	(0.43)
Finance Cost	33.58	68.51
Foreign Exchange Difference (net)	0.07	0.11
Exceptional Items	-	3.70
Re-measurement losses on defined benefit plans	(0.10)	(0.19)
Operating Profit before Working Capital changes	<u>67.15</u>	<u>43.85</u>
Adjustments for :		
Trade & Other Receivables	(26.90)	0.47
Inventories	(24.16)	(1.93)
Trade & Other Payables	<u>23.42</u>	<u>23.99</u>
Net Cash from Operating Activities	39.51	66.38
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(0.95)	(8.04)
Sale of Property, Plant & Equipment	-	0.08
Interest received	0.36	0.25
(Purchase) / Sale of Investments (net)	<u>0.07</u>	<u>0.43</u>
Net Cash from / (used in) Investing Activities	(0.52)	(7.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	128.72	70.00
Repayment of Long-Term Borrowings	(128.72)	(70.00)
Short term Borrowings (net)	13.97	(4.05)
Issue of Preference Shares	-	-
Redemption of Preference Shares	-	-
Interest Paid	<u>(52.21)</u>	<u>(55.56)</u>
Net Cash from / (used in) Financing Activities	(38.24)	(59.61)
D Increase / (Decrease) in Cash & Cash Equivalents	0.75	(0.51)
E. Cash & Cash Equivalents as at the beginning of the period/year	1.02	1.53
F. Cash & Cash Equivalents as at the close of the period/year	1.77	1.02
Notes :		
Cash and Cash Equivalents include :		
- Cash, Cheques in hand and remittance in transit	0.03	0.02
- Balance with Scheduled Banks	<u>1.74</u>	<u>1.00</u>
	<u>1.77</u>	<u>1.02</u>

- (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 24th October 2019. The Auditors of the Company have carried out a "Limited Review" of the same.

Place: New Delhi

Date: 24th October 2019



UCWL UDAIPUR CEMENT
WORKS LIMITED

(A subsidiary of JK Lakshmi Cement Ltd.)

For Udaipur Cement Works Limited

A handwritten signature in black ink, appearing to read "Vinita Singhania", is written over a faint, larger signature.

(Vinita Singhania)

Chairperson



Bansilal Shah & Co.

CHARTERED ACCOUNTANTS

Ref. No. _____

Date _____

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Limited Review Report on Unaudited Quarterly and Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

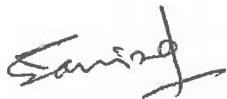
**TO THE BOARD OF DIRECTORS OF
UDAIPUR CEMENT WORKS LIMITED**

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 September 30, 2019. 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.

The UDIN generated for this report is **19071690AAAADZ4338**

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



Arvind Shah

(Partner)
M.No. 071690

Date: 24/10/2019
Place : Udaipur



Financial Express, all India editions

Date: 25th October 2019

UDAIPUR CEMENT WORKS LIMITED							
Regd. Off: Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan)							
CIN : L26943RJ1993PLC007267							
Website: www.udaipurcement.com, Email Id: ucwl.investors@jklmail.com, Tele/Fax : 0294-2655076/77							
Extract of Unaudited Financial Results for the							
Quarter and Six Months ended 30 th September, 2019							
(Amount in ₹ Crores)							
Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended 31-Mar-19 (Audited)
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	
1	Total Income from Operations	165.88	201.70	115.10	368.58	243.80	579.29
2	Profit before Interest, Depreciation & Taxes (EBITDA)	28.83	38.68	5.48	67.51	12.13	41.08
3	Net Profit / (Loss) for the Period (before Tax and Exceptional Items)	3.26	13.75	(20.40)	17.01	(39.05)	(61.38)
4	Net Profit / (Loss) for the Period before Tax (after Exceptional Items)	3.26	13.75	(19.90)	17.01	(35.83)	(57.66)
5	Net Profit / (Loss) for the Period after Tax (after Exceptional Items)	3.26	13.75	(13.90)	17.01	(24.63)	(40.73)
6	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive income (after tax))	3.21	13.70	(13.90)	16.91	(24.63)	(40.85)
7	Equity Share Capital	124.56	124.56	124.56	124.56	124.56	124.56
8	Reserves						43.28
9	Earnings Per Share (of ₹ 4/- each)						
	Basic :	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)
	Diluted :	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)

Notes :

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October 2019.

(2) 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 and Half Yearly Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website at www.udaipurcement.com.

For Udaipur Cement Works Limited

Vinita Singhania
Chairperson


Place: New Delhi
Date: 24th October 2019

UCWL UDAIPUR CEMENT WORKS LIMITED
(A subsidiary of JK Cement Ltd.)

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 Reports, etc. on e-mail.

Pratahkal, Udaipur edition

Date: 25th October 2019

UDAIPUR CEMENT WORKS LIMITED							
Regd. Off: Shripati Nagar, CFA, P.O. Dabak, Udaipur-313 022 (Rajasthan)							
CIN : L26943RJ1993PLC007267							
Website: www.udaipurcement.com, Email Id: ucwl.investors@jklmail.com, Tele/Fax : 0294-2655076/77							
Extract of Unaudited Financial Results for the							
Quarter and Six Months ended 30 th September, 2019							
(Amount in ₹ Crores)							
Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Total Income from Operations	166.88	201.70	115.10	368.58	243.80	579.29
2	Profit before Interest, Depreciation & Taxes (EBITDA)	28.83	38.68	5.48	67.51	12.13	41.08
3	Net Profit / (Loss) for the Period (before Tax and Exceptional Items)	3.26	13.75	(20.40)	17.01	(39.05)	(61.36)
4	Net Profit / (Loss) for the Period before Tax (after Exceptional Items)	3.26	13.75	(18.90)	17.01	(35.83)	(57.66)
5	Net Profit / (Loss) for the Period after Tax (after Exceptional Items)	3.26	13.75	(13.90)	17.01	(24.83)	(40.73)
6	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive income (after tax)]	3.21	13.70	(13.90)	16.91	(24.83)	(40.85)
7	Equity Share Capital	124.56	124.56	124.56	124.56	124.56	124.56
8	Reserves						43.28
9	Earnings Per Share (of ₹ 4/- each)						
	Basic :	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)
	Diluted :	0.10	0.44	(0.45)	0.55	(0.80)	(1.32)
Notes :							
(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 th October 2019.							
(2) 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 and Half Yearly Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website at www.udaipurcement.com.							
For Udaipur Cement Works Limited							
Place: New Delhi						Vinita Singhania	
Date: 24 th October 2019						Chairperson	
 UCWL <small>UDAIPUR CEMENT WORKS LIMITED</small> <small>(A subsidiary of JK Lakshmi Cement Ltd.)</small>		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 Reports, etc. on e-mail.					