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| <p>1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 530131
Through: BSE Listing Centres</p> | <p>2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: UDAICEMENT, Series : EQ
Through: NEAPS</p> |
|---|---|

Dear Sir(s),

Re: Unaudited Financial Results for the Second Quarter and half year ended 30th September 2024

- Kindly refer to our letter dated 16th October 2024 intimating that a Meeting of the Board of Directors will be held on 23rd October 2024, *inter alia*, to consider and approve the unaudited Financial Results of the Company for the Second Quarter and half year ended 30th September 2024.
- Pursuant to Regulations 30 and 33 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. 23rd October 2024, which commenced at 12:30 P.M. and concluded at 3:15 P.M., *inter alia*, considered and approved unaudited Financial Results of the Company for the Second Quarter and half year ended 30th September 2024 along with a copy of the Limited Review Report of the Auditors of the Company thereon.
- The results are also being published in the Newspapers as per the requirement of the Listing Regulations.

Thanking you and assuring you our best cooperation at all times.

Yours faithfully,
For Udaipur Cement Works Limited


(Poonam Singh)

Company Secretary and Compliance Officer

Encl:a.a

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Fax: +91-11-66001142 | **Email:** ucwl.customer@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 Half Year ended 30th September, 2024

Sl. No.	Particulars	(Amount in ₹ Crs.)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations	294.11	324.82	269.34	618.93	515.64	1,163.59
2	Other Income	0.75	1.15	0.18	1.90	0.35	10.77
3	Total Income (1 + 2)	294.86	325.97	269.52	620.83	515.99	1,174.36
4	Expenses:						
	a) Cost of Materials consumed	41.54	43.48	35.12	85.02	71.49	164.98
	b) Purchase of Stock-in-Trade	65.99	71.29	58.17	137.28	112.84	242.32
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	12.59	23.70	6.79	36.29	0.44	(30.12)
	d) Employee Benefits Expenses	14.15	13.90	10.60	28.05	21.46	43.73
	e) Power and Fuel	74.59	76.48	82.81	151.07	170.62	380.97
	f) Transport, Clearing & Forwarding Charges	32.86	30.60	14.22	63.46	27.00	71.01
	g) Finance Costs	27.77	28.81	11.69	56.58	23.91	67.93
	h) Depreciation and Amortisation Expenses	25.61	25.30	9.60	50.91	18.85	53.07
	i) Other Expenses	24.90	26.42	23.49	51.32	46.04	104.58
	Total Expenses	320.00	339.98	252.49	659.98	492.65	1,098.47
	Profit / (Loss) before Interest, Depreciation & Taxes (EBITDA)	28.24	40.10	38.32	68.34	66.10	196.89
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	(25.14)	(14.01)	17.03	(39.15)	23.34	75.89
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	8.89
7	Profit / (Loss) Before Tax (5 + 6)	(25.14)	(14.01)	17.03	(39.15)	23.34	84.78
8	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(6.81)	(3.73)	4.88	(10.54)	6.98	23.37
9	Net Profit / (Loss) After Tax (7 - 8)	(18.33)	(10.28)	12.15	(28.61)	16.36	61.41
10	Other Comprehensive Income / (Loss) (net of tax)	0.18	0.04	(0.11)	0.22	(0.22)	1.47
11	Total Comprehensive Income / (Loss) (9 + 10)	(18.15)	(10.24)	12.04	(28.39)	16.14	62.88
12	Paid-up Equity Share Capital (Face value ₹ 4 per Share)	224.22	224.22	224.22	224.22	224.22	224.22
13	Other Equity (excl. Revaluation Reserve)						663.21
14	Earnings Per Share (of ₹ 4/- each) (Not Annualised)						
	- Basic / Diluted	(0.33)	(0.18)	0.23	(0.51)	0.39	1.25

Note - 1

Unaudited Statement of Assets and Liabilities as at 30th September, 2024

(Amount in ₹ Crs.)

Sl. No.	Particulars	As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A ASSETS			
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,971.53	2,021.87
	(b) Capital Work-in-Progress	151.28	0.13
	(c) Investment Property	12.21	9.15
	(d) Financial Assets		
	(i) Others	16.17	12.17
	(e) Deferred Tax Assets (Net)	13.50	3.04
	(f) Other Non-Current Assets	17.75	21.34
	Sub-Total Non-Current Assets	2,182.44	2,067.70
2	Current Assets		
	(a) Inventories	192.01	229.01
	(b) Financial Assets		
	(i) Investments	-	100.13
	(ii) Trade Receivables	80.75	4.16
	(iii) Cash and Cash equivalents	120.71	32.71
	(iv) Bank Balances other than (iii)	0.24	0.24
	(v) Others	2.21	4.54
	(c) Other Current Assets	26.71	21.84
	(d) Current Tax Assets (Net)	2.39	2.05
	Sub-Total Current Assets	425.02	394.68
	TOTAL ASSETS (1 + 2)	2,607.46	2,462.38
B EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	224.22	224.22
	(b) Other Equity	535.54	663.21
	Sub-Total Equity	759.76	887.43
2	Liabilities		
2.1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,441.62	1,211.22
	(ii) Lease Liabilities	0.26	0.51
	(ii) Other Financial Liabilities	33.71	31.69
	(b) Provisions	2.73	2.38
	(c) Other Non-Current Liabilities	0.74	0.80
	Sub-Total Non-Current Liabilities	1,479.06	1,246.60
2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	158.00	98.13
	(ii) Lease Liabilities	0.48	0.49
	(iii) Trade Payable		
	Micro and Small Enterprises	2.87	2.09
	Others	81.93	86.11
	(iv) Other Financial Liabilities	82.93	81.09
	(b) Other Current Liabilities	41.99	60.00
	(c) Provisions	0.44	0.44
	Sub-Total Current Liabilities	368.64	328.35
	TOTAL EQUITY AND LIABILITIES (1 + 2)	2,607.46	2,462.38

Note - 2**Unaudited Statement of Cash Flow for the Half Year ended 30th September, 2024**

(Amount in ₹ Crs)

Particulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Exceptional Items	(39.15)	23.34
Adjustments for:		
Depreciation and Amortisation (net)	50.91	18.85
Interest Income	(0.63)	(0.19)
Profit on sale of Assets (net)	(0.17)	(0.12)
Profit on sale of Current Investment (net)	(1.06)	-
(Gain) / Loss on fair value of Current Investments	0.13	-
Finance Costs	56.58	23.91
Foreign Exchange Difference (net)	-	(0.03)
Operating Profit before Working Capital changes	<u>66.61</u>	<u>65.76</u>
Adjustments for :		
Trade & Other Receivables	(83.20)	(17.23)
Inventories	37.00	(17.88)
Trade & Other Payables	<u>(14.59)</u>	<u>0.35</u>
Cash generated from operations	<u>5.82</u>	<u>31.00</u>
Income taxes paid	<u>(0.34)</u>	<u>(0.66)</u>
Net Cash from Operating Activities	5.48	30.34
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(153.66)	(369.41)
Sale of Property, Plant & Equipment	0.25	0.74
Interest received	0.66	0.19
(Purchase) / Sale of Investments (net)	<u>101.06</u>	<u>-</u>
Net Cash from / (used in) Investing Activities	(51.69)	(368.48)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	172.14	234.00
Repayment of Long-Term Borrowings	(33.35)	(31.07)
Proceeds from Rights Issue	-	448.43
Repayment of Loan from Related Party	-	(85.40)
Interest payment of lease	(0.05)	-
Principal repayment of lease	(0.26)	-
Short term Borrowings (net)	50.00	45.00
Interest Paid	<u>(54.27)</u>	<u>(19.80)</u>
Net Cash from / (used in) Financing Activities	134.21	591.16
D. Increase / (Decrease) in Cash & Cash Equivalents	88.00	253.02
E. Cash & Cash Equivalents as at the beginning of the period	32.95	4.20
F. Cash & Cash Equivalents as at the close of the period	<u>120.95</u>	<u>257.22</u>
Notes :		
1 Cash and Cash Equivalents include :		
- Cash, Cheques in hand and remittance in transit	0.02	0.01
- Balance with Scheduled Banks	<u>120.93</u>	<u>257.21</u>
	<u>120.95</u>	<u>257.22</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 23rd October 2024. The Auditors of the Company have carried out a "Limited Review" of the same.
- (6) The Board of Directors of the Company, at their Meeting held on 31st July 2024, have approved a Composite Scheme of Amalgamation and Arrangement (The Scheme) which, inter-alia, includes amalgamation of the Company into & with the Holding Company, JK Lakshmi Cement Ltd w.e.f. the Appointed Date of 1st April 2024 subject to the requisite Statutory & Regulatory Approvals, as applicable. The Company has already approached the Regulatory Authorities for the necessary Approvals, which are still awaited. Pending such approvals, the effect of the Scheme has not been given in the above Financial Results.

For Udaipur Cement Works Limited



(Vinita Singhania)

Chairperson

UCWL UDAIPUR CEMENT
WORKS LIMITED

(A subsidiary of JK Lakshmi Cement Ltd.)

Place: New Delhi

Date: 23rd October 2024



Independent Auditors' Review Report on Quarterly and Year to date financial results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors,
Udaipur Cement Works Limited
Udaipur

1. We have reviewed the accompanying statement of unaudited financial results of Udaipur Cement Works Limited (the Company) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement 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 Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting

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Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The review of unaudited quarterly financial results for the quarter ended June 30, 2024, quarter ended September 30, 2023 and for the period April 1, 2023 to September 30, 2023 and audit of financial results/financial statements for the year ended March 31, 2024, included in the statement was carried out and reported by the erstwhile auditors of the Company Bansilal Shah & Co., Chartered Accountants, having firm registration no. 000384W who have expressed unmodified conclusion vide their review report dated July 15, 2024, October 26, 2023 and unmodified audit opinion vide their audit report dated May 17, 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of review of the statement. Our conclusion is not modified in respect of this matter.

For S. S. Kothari Mehta & Co LLP

Chartered Accountants

Firm Registration No: 000756N/N500441



Sunil Wahal

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: October 23, 2024

UDIN : 24087294BKAHSM9227