

Ref : UCL/SEC/2018-19

23.05.2018

BSE Limited Corporate Relationship Department Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Scrip Code : 504212	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Email: cmlist@nse.co.in Scrip Code : UNIVCABLES EQ
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Dear Sirs,

Subject: Outcome of Board Meeting held on 23rd May 2018

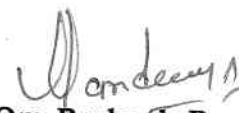
This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 23rd May, 2018 has inter alia, considered and:

- 1) Approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2018. The Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2018 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 ₹ 1.50 per share (i.e. 15%) on equity shares of face value of ₹ 10/- each of the Company for the year ended 31st March, 2018, subject to the approval of the Shareholders in the ensuing Seventy Third (73rd) 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 11.45 A.M. and concluded at 8.15 P.M.

Thanking you,

Yours faithfully,
For UNIVERSAL CABLES LIMITED


(Om Prakash Pandey)
Company Secretary

Encl: As above



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 Financial Results for the Quarter and Year ended 31st March, 2018

(₹ in lakhs)

SL. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1	Income							
	(a) Revenue from Operations	37685.69	29713.98	27829.13	120912.22	89804.64	120912.22	89804.64
	(b) Other Income	285.81	252.43	116.70	1105.99	1074.05	1105.99	1074.05
	Total Income	37971.50	29966.41	27945.83	122018.21	90878.69	122018.21	90878.69
2	Expenses							
	(a) Cost of Raw Materials consumed	24090.13	21776.81	16470.33	83766.48	55154.18	83766.48	55154.18
	(b) Excise Duty	-	-	2673.99	2640.55	7983.82	2640.55	7983.82
	(c) Purchases of Stock-in-Trade	1177.34	820.16	914.09	3226.51	2195.17	3226.51	2195.17
	(d) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	2382.09	(709.49)	924.14	(1745.43)	(488.16)	(1745.43)	(488.16)
	(e) Employee Benefits Expense	1569.44	1462.05	1339.70	5851.67	4946.45	5851.67	4946.45
	(f) Finance Costs	1409.31	1439.14	1086.08	5343.26	4397.12	5343.26	4397.12
	(g) Depreciation and Amortization Expense	523.33	551.17	497.59	2090.23	1889.16	2090.23	1889.16
	(h) Other Expenses	5271.30	3626.23	3474.79	16481.16	12478.03	16481.16	12478.03
	Total Expenses	36422.94	28966.07	27380.71	117654.43	88555.77	117654.43	88555.77
3	Profit before Share in Profit/ (Loss) in Associates, Joint Venture and Tax (1-2)	1548.56	1000.34	565.12	4363.78	2322.92	4363.78	2322.92
4	Share in Profit/(Loss) in Associate and Joint Venture (Net of Taxes)	-	-	-	-	-	4075.14	4138.19
5	Profit before Tax (3+4)	1548.56	1000.34	565.12	4363.78	2322.92	8438.92	6461.11
6	Tax Expense							
	(a) Current Tax	107.16	158.14	57.69	575.19	(587.73)	575.19	(587.73)
	(b) Deferred Tax	(405.87)	-	-	(405.87)	-	(405.87)	-
7	Profit for the period (5-6)	1847.27	842.20	507.43	4194.46	2910.65	8269.60	7048.84
8	Other Comprehensive Income (Net of Tax)							
	Items that will not be re-classified to Profit and Loss							
	(i) Equity Instruments through OCI (Net of Tax)	(1561.95)	1671.80	902.57	661.12	2356.39	661.12	2356.39
	(ii) Re-measurement of Defined Benefit Plan (Net of Tax)	10.62	96.95	31.41	98.17	(41.09)	98.17	(41.09)
	(iii) Share in Associates and Joint Venture (Net of Tax)	-	-	-	-	-	6301.29	2864.49
	Total Other Comprehensive Income	(1551.33)	1768.75	933.98	759.29	2315.30	7060.58	5179.79
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	295.94	2610.95	1441.41	4953.75	5225.95	15330.18	12228.63
10	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	3469.83	3469.83	3469.83	3469.83	3469.83	3469.83	3469.83
11	Other Equity (excluding Revaluation Reserve)	-	-	-	30181.75	25228.00	73708.72	64660.59
12	Basic & Diluted EPS (₹) (not annualised)	5.32	2.43	1.46	12.09	8.39	23.83	20.32

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(₹ in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2018 (Audited)	31.03.2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
A	ASSETS				
	NON-CURRENT ASSETS				
	Property, Plant and Equipment	10871.86	12078.79	10871.86	12078.79
	Capital Work-in-Progress	1658.79	5.88	1658.79	5.88
	Investment Property	1229.46	1283.84	1229.46	1283.84
	Intangible Assets	50.84	28.47	50.84	28.47
	Intangible Assets under Development	-	28.74	-	28.74
	Investments accounted for using the Equity Method	-	-	54004.83	43628.40
	Financial Assets				
	Investments	13553.74	12341.67	9357.93	8145.86
	Others Financial Assets	460.42	355.77	460.42	355.77
	Non-Current Tax Assets (Net)	212.87	260.10	212.87	260.10
	Other Non-Current Assets	191.39	139.18	191.39	139.18
	Total Non-Current Assets	28229.37	26522.44	78038.39	65955.03
	CURRENT ASSETS				
	Inventories	16587.15	13788.61	16587.15	13788.61
	Financial Assets				
	Trade Receivables	51936.42	31228.20	51936.42	31228.20
	Cash and Cash Equivalents	360.17	206.19	360.17	206.19
	Other Bank Balances	384.40	212.65	384.40	212.65
	Other Financial Assets	4168.17	1970.15	4168.17	1970.15
	Other Current Assets	1270.50	1060.65	1270.50	1060.65
	Total Current Assets	74706.81	48466.45	74706.81	48466.45
	Total Assets	102936.18	74988.89	152745.20	114421.48
B	EQUITY AND LIABILITIES				
	EQUITY				
	Equity Share Capital	3469.83	3469.83	3469.83	3469.83
	Other Equity	30181.75	25228.00	79990.77	64660.59
	Total Equity	33651.58	28697.83	83460.60	68130.42
	LIABILITIES				
	NON-CURRENT LIABILITIES				
	Financial Liabilities				
	Borrowings	11823.15	12299.66	11823.15	12299.66
	Other Financial Liabilities	32.43	17.90	32.43	17.90
	Other Non-Current Liabilities	42.22	-	42.22	-
	Provisions	916.77	829.69	916.77	829.69
	Deferred Tax Liabilities (Net)	197.05	-	197.05	-
	Total Non-Current Liabilities	13011.62	13147.25	13011.62	13147.25
	CURRENT LIABILITIES				
	Financial Liabilities				
	Borrowings	23331.27	15041.77	23331.27	15041.77
	Trade Payables	26661.30	14758.02	26661.30	14758.02
	Other Financial Liabilities	4806.05	2181.82	4806.05	2181.82
	Other Current Liabilities	1139.44	908.75	1139.44	908.75
	Provisions	173.86	253.45	173.86	253.45
	Current Tax Liabilities (Net)	161.06	-	161.06	-
	Total Current Liabilities	56272.98	33143.81	56272.98	33143.81
	Total Equity and Liabilities	102936.18	74988.89	152745.20	114421.48



Universal Cables



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NOTES :

- (1) The Board of Directors has recommended a dividend of ₹1.50 (15%) per Equity Share of face value of ₹ 10/- each, aggregating to ₹627.41 lakhs (including dividend distribution tax of ₹ 106.98 lakhs) for the year ended 31st March, 2018.
- (2) The Company has adopted Indian Accounting Standards ("Ind AS") effective from 1st April, 2017 with the date of transition being 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative periods results have been re-stated accordingly.
- (3) Reconciliation of Net Profit as previously reported under previous GAAP to Ind AS for the quarter and year ended 31st March, 2017 is as under -

Particulars	STANDALONE		CONSOLIDATED
	Quarter ended 31 st March, 2017	Year ended 31 st March, 2017	Year ended 31 st March, 2017
Net Profit as reported under previous GAAP	540.25	2838.65	5621.70
Adjustments on account of :-			
(a) Measurement of Borrowings at amortised cost	8.12	28.07	28.07
(b) Remeasurement of defined benefit plan - Loss/(Gain)	(31.40)	41.09	41.09
(c) Fair Value of derivative contracts (Net)	(9.54)	2.84	2.84
(d) Difference in share of profit of associates/joint ventures under Ind AS			1355.14
Net profit as per Ind AS	507.43	2910.65	7048.84

- (4) Reconciliation of Other Equity as previously reported under previous GAAP to Ind AS for the year ended 31st March, 2017 is as under -

Particulars	STANDALONE	CONSOLIDATED
	Year ended 31 st March, 2017	Year ended 31 st March, 2017
Shareholder's Equity as per erstwhile Indian GAAP	18003.92	32189.80
Adjustments on account of :-		
Recognition of Forward exchange derivative contracts at Fair Value	(13.93)	(13.93)
Recognition of borrowings at amortised cost after adjustment of processing fees	28.07	28.07
Fair valuation of equity instruments through OCI	7209.94	7209.94
Difference in share of profit of associates/ joint ventures under Ind AS		25246.71
Total adjustments of equity	7224.08	32470.79
Shareholders Equity as per Ind AS	25228.00	64660.59

- (5) Revenue from Operations for the current quarter and year ended 31st March, 2018 are not comparable with the corresponding previous periods, since sale of products are net of Goods and Services Tax (GST) w.e.f. 1st July, 2017, whereas Excise Duty formed part of other expenses in previous periods. The Revenue from Operations for the year ended 31st March, 2018 includes Excise Duty upto 30th June, 2017.
- (6) 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 of Ind AS 108 are not applicable.
- (7) During the year ended on 31st March, 2016, the Company has allotted 1,15,65,127 equity shares of face value of ₹10/- each for cash at a price of ₹ 51/- per equity share (including a premium of ₹ 41/- per equity share) aggregating to ₹ 5898.21 lakhs, pursuant to Letter of Offer dated 14th September, 2015. However, dispatch of share certificate(s) in physical form and credit in the respective demat account(s) in respect of 27,05,553 number of additional equity shares, in aggregate, allotted to certain allottees under category "C" of the basis of allotment as per Letter of Offer have not yet been completed in view of the status-quo order passed by the Hon'ble High Court of Delhi on 18th November, 2015.
- (8) The figures for the last quarter ended 31st March, 2018 and 31st March, 2017 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.
- (9) Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
- (10) 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 23rd May, 2018.

For Universal Cables Limited

ANNEXURE TO OUR REPORT OF EVEN DATE



H.V. Lodha
(HARSH V. LODHA)
Chairman
DIN : 00394094

Place : New Delhi
Date : 23rd May, 2018



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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

Flat Nos. { 202 - Tel (91-11)-25702691, 25704639, 43702919
301 - Tel (91-11)-25705233, 25705232, 45150845
E-mail : newdelhi@vsa.co.in & vsand@vsnl.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UNIVERSAL CABLES LIMITED

1. We have audited the accompanying Statement of Standalone financial results of Universal Cables Limited ("the Company") for the year ended 31st March 2018, ("The Statement"), 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 Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. 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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March 2018.
4. The statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the 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. No. 109208W



(R. Raghuraman)
Partner
Membership No. 081350

Place : New Delhi
Dated : 23rd May, 2018



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF Universal Cables Limited

1. We have audited the accompanying Statement of Consolidated financial results of Universal Cables Limited and its jointly controlled entity and its share of the profit in an associate for the year ended 31st March 2018, ('' The Statement''), 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 Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance which are in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. 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 entities as given below:

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



- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March 2018.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W**



**(R. Raghuraman)
Partner
Membership No. 081350**

**Place : New Delhi
Dated : 23rd May, 2018**



BSE Limited

Corporate Relationship Department
Phiroz Jeejeebhoy Towers,
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Mumbai – 400 001
Email: corp.relations@bseindia.com
Scrip Code : 504212

National Stock Exchange of India Ltd.

Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Email: cmlist@nse.co.in
Scrip Code : UNIVCABLES EQ

Dear Sirs,

Subject: Declaration on Annual Audited Standalone and Consolidated Financial Results

*(Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

The Board of Directors of the Company at its Meeting held on 23rd May, 2018 has approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2018 and we hereby declare that the Statutory Auditors of the Company, M/s. V. Sankar Aiyar & Co., Chartered Accountants, (FRN: 109208W) have issued an Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This Declaration may kindly be taken on your records.

Thanking you,

Yours Sincerely,
For UNIVERSAL CABLES LIMITED


(Prasanta Pandit)
Chief Financial Officer

Date : 23rd May, 2018

