



Ref: UIL/CS/BM/Q1/2020-21

Date: 26.06.2020

To,
Corporate Governance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Sub; Outcome of Board Meeting (Financial Results)
Ref: Script ID: "ULTRACAB", Script Code: 538706

Dear Sir,

With the captioned subject, this is to inform you that the meeting of the Board of Directors of the Company was held on today, i.e. 26th June, 2020 at registered office of the Company inter-alia, approved following matters:

1. Standalone Audited Financial Results of the Company for the quarter and Year ended on 31st March, 2020 along with the Auditor's Report which have been duly reviewed by the Audit Committee.
2. Appointment of M/s. Piyush Jethva, Practicing Company Secretaries as Secretarial Auditor for the Financial Year 2019-20.

The relaxation has been granted by the SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March 2020 and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all events scheduled till 30 June, 2020. Pursuant to these circulars the company will not publishing the audited financial results for the quarter and financial year ended March 31, 2020.

The Standalone Audited Financial Results will be made available on the Company's website i.e. www.ultracab.in



ULTRACAB (INDIA) LIMITED

Regd. Office & Works : Sr. No.262,
B/H. Galaxy Bearings Ltd. Shapur (Veraval)
Dist. : Rajkot-360024. Gujarat, INDIA
Tel. : +91 2827 - 253122 / 23
E-mail : info@ultracab.in
Web : www.ultracab.in, www.ultracabwires.com
CIN No. : L31300GJ2007PLC052394

Corporate Office : C-303, Imperial Heights,
Opp. Big Bazaar, 150 Ft. Ring Road. Rajkot-360005.
Tel. : +91 281 - 2588136, 2588236
E-mail : ho@ultracab.in

Head Office : Office No. 1801, Haware Infoleak Park
Plot.No. - 39/3, Sector No. 30-A, Vashi, Navi Mumbai - 400 703
Tel. : +91 22 - 20870306, 20870307
E-Mail : mumbai@ultracab.in





The Board Meeting commenced on 03.00 P.M. and concluded on 4.15 P.M.
We request you to kindly take above on your record.
Thanking You.

For, ULTRACAB (INDIA) LIMITED


CS Mayur Gangani
Company Secretary & Compliance Officer
FCS 9980



Encl:

1. Audited Standalone Financial Results for the quarter and year ended 31st March 2020 along with Auditor's Report.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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**Independent Auditor's Report on Quarterly and Year to Date Audited
Standalone Financial Results of the Company Pursuant to the Regulation 33
and 52 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To
The Board of Directors of
Ultracab (India) Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Ultracab (India) Limited (the "Company") for the quarter and year ended 31st March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing regulations")

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 the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors Responsibilities for the audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are



relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

a) The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: - Rajkot

Date:- 26/06/2020

For, Bhavin Associates

Chartered Accountants

Firm Registration No. 101383W



Bhavin P. Bhansali

Partner

Membership No.: 043796



UDIN : 20043796AAAABG4858

ULTRACAB (INDIA) LIMITED

CIN : L31300GJ2007PLC052394

STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 31-03-2020

RUPEES IN LAKHS

PARTICULARS	Three Months ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31.03.2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Value of Sales & Services (Revenue)	2,067.2590	1,714.7632	2,083.7014	7,786.1018	8,583.3878
Less : GST Recovered	(313.1436)	(254.1984)	(300.4000)	(1,166.0405)	(1,262.1784)
Revenue from Operations	1,754.1154	1,460.5648	1,783.3015	6,620.0612	7,321.2094
Other Income	5.6723	2.7800	20.7200	22.9690	31.6900
TOTAL INCOME	1,759.7876	1,463.3448	1,804.0215	6,643.0303	7,352.9000
Expenses					
Cost of Materials Consumed	1,482.1258	1,243.2500	1,538.1500	5,981.0587	6,451.0300
Change in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	(176.4068)	(137.9600)	(75.4300)	(802.0217)	(331.8300)
Employee Benefits Expense	75.9609	71.4500	38.6500	272.0085	219.6900
Financial Cost	102.0378	90.3800	104.7800	350.0548	296.5800
Depreciation/Amortisation and Depletion Expense	14.6731	15.5900	20.7900	58.3203	79.9300
Other Expenses	201.2889	134.1300	145.5200	607.0914	485.9400
TOTAL EXPENSES	1,699.6797	1,416.8400	1,772.4600	6,466.5119	7,201.3400
Profit Before Exceptional Item and Tax	60.1079	46.5048	31.5615	176.5183	151.5600
Exceptional Item	2.2250	1.5700	0.2700	5.4900	0.5700
Profit Before Tax	57.8829	44.9348	31.2915	171.0283	150.9900
Tax Expenses					
i. Current tax	21.0753	19.2592	8.9136	56.8200	42.5400
ii. Deferred tax	5.2315	1.5700	(4.7500)	10.4900	(7.8100)
Profit for the Period	31.5761	24.1056	27.1279	103.7183	116.2600
Other Comprehensive Income (OCI)					
1) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
2) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
3) Items that will be reclassified to Profit or Loss	0.0425	0.0800	(0.3600)	0.1325	1.5711
4) Income Tax relating to items that will be reclassified to Profit or Loss	0.0111	0.0208	(0.0936)	0.0345	0.4085
Total Other Comprehensive Income/(Loss) (Net of tax)	0.0315	0.0592	(0.2664)	0.0981	1.1626
Total Comprehensive Income for the Period	31.6076	24.1648	26.8615	103.8164	117.4226
Earning per Equity Share (Face Value of Rs. 10/-) (Not Annualised for the quarter)					
a. Basic	0.2482	0.1895	0.2132	0.8160	0.9261
b. Diluted	0.2482	0.1895	0.2132	0.8160	0.9261
Paid up Equity Share Capital, Equity Shares of Rs. 10/- each.	1,272.3000	1,272.3000	1,272.3000	1,272.3000	1,272.3000
Other Equity/Reserves (Excluding Revaluation Reserve)	-	-	-	826.5680	722.7500
Net Worth (Including Retained Earning)	2098.8680	2067.2600	1995.0500	2098.8680	1,995.0500
(a) Debt Service Coverage Ratio	1.48	1.36	1.14	1.34	1.22
(b) Interest Service Coverage Ratio	1.59	1.51	1.30	1.50	1.51
(c) Debt Equity Ratio	0.20	0.19	0.23	0.20	0.23



ULTRACAB (INDIA) LIMITED
CIN : L31300GJ2007PLC052394
AUDITED STANDALONE BALANCE SHEET

RUPEES IN LAKHS

PARTICULARS	As At 31st March, 2020	As At 31st March, 2019
ASSETS		
[1] NON CURRENT ASSETS		
(a) Property, Plant and Equipment	501.4582	480.2714
(b) Capital Work-in-process	-	-
(c) Intangible Assets	0.2654	0.4206
(d) Intangible Assets Under Development	-	-
(e) Financial Asset	-	-
(i) Investments	-	-
(ii) Loans	33.2804	37.3529
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	535.0040	518.0448
[2] CURRENT ASSETS		
(a) Inventories	4,578.9367	3,784.1274
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	1,553.8995	1,256.2696
(iii) Cash and Cash Equivalents	130.2791	108.4577
(iv) Loans	66.7898	48.3269
(v) Other Financial Assets	-	-
(c) Other Current Assets	-	11.9943
Total Current Assets	6,329.9051	5,209.1758
TOTAL ASSETS	6,864.9091	5,727.2207
	-	-
EQUITY AND LIABILITIES		
[1] EQUITY		
(a) Equity Share Capital	1,272.3000	1,272.3000
(b) Other Equity	826.5680	722.7472
Total Equity	2,098.8680	1,995.0472
[2] NON-CURRENT LIABILITIES		
(a) Financial Liabilities	-	-
(i) Borrowings	429.7488	466.2322
(b) Provisions	21.5259	15.1445
(c) Deferred Tax Liabilities (Net)	14.1036	3.6153
(d) Other Non-Current Liabilities	1.2500	1.2500
Total Non-Current Liabilities	466.6283	486.2419
[3] CURRENT LIABILITIES		
(a) Financial liabilities	-	-
(i) Borrowings	2,442.9437	2,158.4443
(ii) Trade payables Due to:	-	-
Micro and Small Enterprise	5.5204	10.0115
Other than Micro and Small Enterprise	1,658.2852	959.1441
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	140.1906	58.8356
(c) Provisions	52.4729	59.4961
Total Current Liabilities	4,299.4128	3,245.9316
Total Liabilities	4,766.0410	3,732.1734
TOTAL EQUITY AND LIABILITIES	6,864.9091	5,727.2207



ULTRACAB (INDIA) LIMITED

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2020

Particulars	RUPEES IN LAKHS	
	Year ended March 31, 2020	Year ended March 31, 2019
(A) Cash flow from Operating Activities		
a. Net Profit before tax	171.1604	152.5530
Adjustment for:	-	-
Depreciation and amortisation	58.3203	79.9277
Loss on sale of fixed asset	2.2025	-
Interest Income	(3.7354)	(4.3667)
b. Operating profit before working capital changes	227.9478	228.1140
Adjustment for:	-	-
<u>Changes in Current Assets</u>	-	-
Trade and other receivables	(297.6299)	(259.9857)
Inventory	(794.8093)	(305.9795)
Other Current Assets	(6.4686)	1.0499
<u>Changes in Current Liabilities</u>	-	-
Banks working capital	284.4995	317.7328
Other Current Liabilities	74.3317	(62.5950)
Trade payables	694.6500	128.4825
c. Cash generated from operations	182.5212	46.8190
Direct taxes paid/provided (net of Refund of Tax)	(56.8513)	(42.5362)
Fringe Benefit Tax Paid	-	-
Net Cash flow/(used) from Operating Activities	125.6699	4.2828
(B) Cash flow from Investing Activities		
Purchase of fixed assets and capital advance given	(89.6945)	(74.5228)
Sale of fixed assets (Sale of Machinery & Laptop)	8.1400	1.4000
Long term Deposit/advances	4.0725	5.2614
Net Cash flow from Investing Activities	(77.4820)	(67.8614)
(C) Net Cash flow from Financing Activities		
Share application money	-	-
Proceeds from issue of Share Capital	-	-
Share Premium	-	-
Repayment/Proceeds of long term borrowings (Unsecured)	-	-
Proceeds/(Repayment) of long term borrowings (Secured)	(36.4834)	95.3009
Interest Income	3.7354	4.3667
Interim Dividend paid	-	(12.7200)
Increase in Long Term Provisions	6.3815	(3.0303)
Net Cash Flow from Financing Activities	(26.3665)	83.9173
(D) Net increase in Cash & Cash equivalents	21.8215	20.3386
<u>Cash & Cash equivalents at beginning of the year</u>	-	-
Cash balance	44.6342	36.9199
Bank balance in current account	3.7301	5.3776
Bank balance in Fixed Deposit account	60.0933	45.8215
	108.4577	88.1190
<u>Cash & Cash equivalents at end of the year</u>	-	-
Cash Balance	12.8178	44.6342
Bank balance in current account	4.4644	3.7301
Bank balance in Fixed Deposit account	112.9969	60.0933
	130.2791	108.4576
Net Increase in Cash & Cash equivalents	21.8215	20.3386



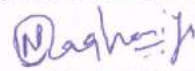
Notes:

1. The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 26.06.2020.
2. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. The Company had opted out of new Tax Regime Accordingly (Non Selection of Option of section 115BAA & 115BA Under Income Tax Act), the Company had recognized provision for income tax for the Year ended 31st March 2020 and re-measured its Deferred tax liabilities (net) basis the rate of 25% Income Tax (Company's Turnover Being Less than 400 Cr). The full impact of this change has been recognized in the statement of Profit & Loss for quarter ended 31st March 2020. However there is No Time Limit for Selection of such Option.
5. The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3rd May 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. Further, during March 2020/April 2020, there has been significant volatility in Prices of Aluminum and Copper, resulting in reduction of Prices in Company's Product- wire and Cable. In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable, Inventories etc. the Company has considered internal and external information up to the date of approval of these financial results and there has been no such Negative Impact on Companies Assumption of Going Concern.
6. The Company does not have more than one reportable primary segment in terms of Accounting Standards therefore the company is not required to submit separate segment wise report.
7. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for quarter ended 31st March, 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
8. The above Financial Results are also available on our website www.ultracab.in and stock exchange website www.bseindia.com

Date: 26-06-2020

Place: Rajkot

For, ULTRACAB (INDIA) LIMITED



Nitesh P. Vaghasiya
Chairman - Managing Director
DIN: 01899455





Date: 26.06.2020

To,
Corporate Governance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref: Script ID: "ULTRACAB", Script Code: 538706

Dear Sir,

Pursuant to provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/56/2016 dated 27th May, 2016. We hereby confirming and declare that, the Audit Report issued by statutory auditor of the Company M/s. Bhavin Associates, Chartered Accountants, Rajkot (FRN: 101383W) on Audited Financial Results of the Company for the quarter and year ended 31st March, 2020 with the **Unmodified Opinion**.

Kindly acknowledge and take same on your records.
Thanking You.

For, ULTRACAB (INDIA) LIMITED

Mr. Nitesh Vaghasiya
Chairman & Managing Director
DIN: 01899455



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