

AUDIT REPORT

To the Board of Directors of UFM Industries Limited

Report on the statement of financial results

1. We have audited the accompanying statement of financial results of **UFM Industries Limited** ('the Company'), for the quarter and year ended March 31, 2019 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

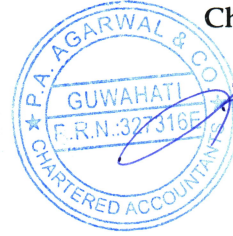
The financial results for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter had only been reviewed and not subjected to audit.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 30th May, 2019, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. 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. IR/CFD/FAC/62/2016 dated July 5, 2016; and



- ii. gives a true and fair view of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For P.A. Agarwal & Co.
Firm Registration No. 327316E
Chartered Accountants



CA. Ankit Agarwal
Partner

Membership No. 069907

Place : Silchar
Date : 30th May, 2019

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 31.03.2019 Audited	Quarter ended 31.12.2018 Unaudited	Quarter ended 31.03.2018 Audited	Year ended 31.03.2019 Audited	Year ended 31.03.2018 Audited
1	Income					
	Revenue from Operations	1,834.46	2,368.61	1,556.93	8,164.20	6,814.84
	Other Income	71.04	7.11	3.91	92.77	34.52
	Total Income	1,905.50	2,375.72	1,560.83	8,256.97	6,849.36
2	Expenses					
	a. Cost of materials consumed	1,627.14	2,162.99	1,477.27	7,317.59	6,055.48
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(0.52)	(8.70)	0.89	(3.95)	(6.57)
	c. Employee benefits expense	48.20	48.92	40.57	161.34	139.50
	d. Finance costs	17.30	15.40	13.11	65.36	55.74
	e. Depreciation and amortisation expense	6.36	6.77	9.55	26.66	27.44
	f. Other expenses	131.35	132.26	133.64	542.08	498.27
	Total Expenses	1,829.84	2,357.64	1,675.03	8,109.08	6,769.86
3	Profit before exceptional items (1-2)	75.66	18.08	(114.20)	147.89	79.50
4	Exceptional items	-	-	0.30	-	0.30
5	Profit/(Loss) before tax (3+4)	75.66	18.08	(113.90)	147.89	79.80
6	Tax expenses	38.10	(0.78)	(22.27)	41.61	8.49
7	Net Profit/(Loss) after tax for the period (5-6)	37.56	18.86	(91.63)	106.28	71.31
8	Other Comprehensive Income including non- controlling interest (net of taxes)	-	-	(0.10)	-	-
9	Total Comprehensive Income for the period (7+8)	37.56	18.86	(91.73)	106.28	71.31
10	Net Profit for the period attributable to:					
	Shareholders of the Company	37.56	18.86	(91.63)	106.28	71.31
	Non-controlling interest	-	-	-	-	-
11	Other Comprehensive Income attributable to:					
	Shareholders of the Company	-	-	(0.10)	-	-
	Non-controlling interest	-	-	-	-	-
12	Total Comprehensive Income attributable to:					
	Shareholders of the Company	37.56	18.86	(91.73)	106.28	71.31
	Non-controlling interest	-	-	-	-	-
13	a) Paid up Equity Share Capital (Face Value of Rs. 10/- each)	59,32,600	59,32,600	59,32,600	59,32,600	59,32,600
	b) Equity share capital - Pending Allotment	-	-	-	-	-
14	Earnings Per Share (EPS) - (Face Value of Rs. 10/- each) (not annualised) (Rs)					
	- Basic	0.63	0.32	(1.54)	1.79	1.20
	- Diluted	0.63	0.32	(1.54)	1.79	1.20



UFM INDUSTRIES LTD.

Manoj Jais
 Managing Director

UFM INDUSTRIES LIMITED
 Regd. Office : Meherpur, Silchar, Assam - 788015

(Rs. in Lakhs)

AUDITED STATEMENT OF ASSETS & LIABILITIES			
Sl. No.	Particulars	As on 31.03.2019	As on 31.03.2018
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	207.11	228.16
	Capital work-in-progress	70.04	48.61
	Investment Property	76.80	78.32
	Financial assets:		
	- Investments	816.24	751.80
	- Loans	28.01	20.33
	Other non-current assets	0.20	0.30
	Total non-current assets	1,198.40	1,127.52
2	Current Assets		
	Inventories	475.95	622.02
	Financial assets:		
	- Trade receivables	369.16	207.05
	- Cash and cash equivalents	52.35	74.86
	- Other financial assets	4.72	5.58
	Current Tax Assets (Net)	65.99	65.99
	Other current assets	197.94	259.98
	Total current assets	1,166.11	1,235.47
	TOTAL ASSETS	2,364.51	2,362.99
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	593.26	593.26
	Other equity	1,075.36	969.09
	Total Equity	1,668.62	1,562.35
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	1.41
	Other non current liabilities	19.70	20.06
	Deferred tax liabilities (Net)	84.38	64.61
	Total non-current liabilities	104.08	86.08
2	Current Liabilities		
	Financial liabilities		
	- Borrowings	561.88	534.92
	- Trade payables	22.90	166.29
	- Other financial liabilities	0.71	10.78
	Other current liabilities	3.35	2.56
	Current tax liabilities	2.97	-
	Total current liabilities	591.81	714.56



NOTES TO FINANCIAL RESULTS:

- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2019. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- 2 The figures for the quarter ended 31st March, 2019 and corresponding quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the year ended 31st March, 2019 and 31st March, 2018 respectively and the unaudited figures in respect of nine months ended 31st December, 2018 and 31st December, 2017 respectively.
- 3 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date : 30th May, 2019

Place : Silchar



By order of the Board
For UFM Industries Limited

UFM INDUSTRIES LTD.

Mahabir Prasad Jain
Managing Director

Mahabir Prasad Jain
Managing Director