

SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Flat No. 202, 203 & 301

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Limited Review Report to the Board of Directors of . UNIVERSAL CABLES LIMITED, for the quarter ended 30th September, 2013

- We have reviewed the accompanying statement of un-audited financial results of Universal Cables Limited, for the quarter ended 30th September, 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Groups Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 9th November, 2013. Our responsibility is to issue a report on these financial statements based on our review.
- We conducted our review in accordance with the Standard on Review of 2. Interim Financial information performed by the Independent Auditor of the Entity(SRE-2410) 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 financial statements are free of material misstatement. 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.
- Based on our review conducted as above, nothing has come to our attention 3. that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co. **Chartered Accountants** ICAI Firm Regn. 109208W

Place: New Delhi

Dated: 9th November, 2013

V. Rethinam Partner

Membership No. 010412



Universal Cables Limited

Regd. Office: P.O. Birla Vikas, Satna - 485 005 (M.P.)

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2013

(₹ in lacs)

							(₹ In lacs)
ŞI. No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half year ended 30.09.2013	Half year ended 30.09.2012	Previous Accounting Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations			'			
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14623	1 4 573	16033	29196	27699	60844
	(b) Other Operating Income (Net)	283	335	269	618	488	1048
	Total Income from Operations (Net)	14906	14908	16302	29814	28187	61892
2	Expenses						
	(a) Cost of Materials consumed	11445	12493	12225	23938	21392	45925
	(b) Purchases of Stock-in-trade	531	123	787	654	1329	2070
:	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	220	(835)	(548)	(615)	(1643)	(195)
	(d) Employee Benefits Expense	886	1110	1123	1996	2100	4145
1	(e) Depreciation and Amortization Expense	410	400	378	810	744	1477
ļ	(f) Other Expenses	2070	2459	1483	4529	3990	7416
	Total Expenditure	15562	15750	15448	31312	27912	60838
3	Profit/(Loss) from operations before Other Income, Finance Costs and Taxes (1 - 2)	(656)	(842)	854	(1498)	275	1054
4	Other Income	278	210	179	488	347	783
5	Profit/(Loss) from ordinary activities before Finance Costs and Taxes (3 + 4)	(378)	(632)	1033	(1010)	622	1837
6	Finance Costs	718	775	601	1493	1179	2532
7	Profit/(Loss) from ordinary activities before Taxes (5 - 6)	(1096)	(1407)	432	(2503)	(557)	(695)
8	Tax Expenses (including Deferred Tax and Taxes for earlier years)	(7)	(399)	(140)	(406)	(440)	(233)
9	Net Profit/(Loss) for the period (7 ± 8)	(1089)	(1008)	572	(2097)	(117)	(462)
10	Paid-up Equity Share Capital (Face value of ₹ 10/- per Share)	2313	2313	2313	2313	2313	2313
11	Reserves (excluding Revaluation Reserve)						16316
12	Basic & Diluted EPS (₹) (not annualised)	(4.71)	(4.36)	2.47	(9.07)	(0.51)	(2.00)



[2]
Select Information for the Quarter and Half Year Ended 30th September, 2013

SI. No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half year ended 30.09.2013	Half year ended 30.09.2012	Previous Accounting Year ended 31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding*						
	- Number of Shares	10974590	10890331	10890331	10974590	10890331	10890331
	- Percentage of Shareholding	47.45	47.08	47.08	47.45	47.08	47.08
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	 Percentage of Shares (as a % of the total shareholding of promoter and promoter group) 	NII	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of Shares	12155664	12239923	12239923	12155664	12239923	12239923
	 Percentage of Shares (as a % of the total shareholding of promoter and promoter group) 	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Company)	52.55	52.92	52.92	52.55	52.92	52.92

^{*} Includes 1855706 equity shares (8.02%) continued to be held by certain Companies, Trusts, Societies, etc. earlier shown as a part of the Promoter Group but now shown under Public Shareholding as per amended Clause 35 of the Listing Agreement.

	Particulars	Quarter ended 30.09.2013		
В	INVESTOR COMPLAINTS			
	Pending at the beginning of the Quarter	0		
	Received during the Quarter	2		
	Disposed off during the Quarter	2		
	Remaining unresolved at the end of the Quarter	0		



[3] Statement of Assets and Liabilities

(₹ in lacs)

A EQUITY AND LIABILITIES Shareholders' Funds 2313 2313 2311		Particulars	As at 30th September, 2013	(₹ in lacs) As at 31st March, 2013
Shareholders' Funds		obs Marril 197	John Gaptanibar, 2010	o lot Maron, 2010
(a) Share Capital (b) Reserves and Surplus 14370 1646 Sub Total - Shareholders' Funds 16583 1878 2 Non Current Liabilities (a) Long Term Borrowings (b) Deferred Tax Liabilities (Net) (c) Other Long Term Liabilities (d) Long Term Provisions 191 22 Sub Total - Non Current Liabilities (a) Short Term Borrowings (b) Trade Pagables (c) Other Current Liabilities (d) Short Term Provisions 2 11289 (d) Short Term Provisions 3 Current Liabilities (e) Other Current Liabilities (f) Short Term Provisions 1124 133 Sub Total - Current Liabilities 134 4451 5451 5451 5451 5451 5451 5451		·		
(b) Reserves and Surplus 14370 16466 Sub Total - Shareholders' Funds 16683 1878 Non Current Liabilities (a) Long Tarm Borrowings 632 38 (b) Deferred Tax Liabilities (Net) - 40 (c) Other Long Term Liabilities 113 (d) Long Term Provisions 191 22 (d) Long Term Borrowings 24451 2051 (b) Trade Psyables 11289 1220 (c) Other Current Liabilities 4631 430 (d) Short Term Provisions 1124 133 (d) Short Term Provisions 1124 133 (e) Short Term Provisions 1124 133 (e) Short Term Provisions 1124 133 (e) Non Current Liabilities 41495 3835 (e) Drata - Current Liabilities 59014 5816 (e) Congrant Assets (a) Fixed Assets 15004 1425 (e) Drata - Current Liabilities 59014 5816 (e) Drata - Current Assets 15004 1425 (e) Drata - Current Assets 15004 1425 (e) Cher Non Current Assets 15004 1425 (e) Cher Non Current Assets 15004 1425 (e) Cher Non Current Assets 15004 1712 2100 (e) Other Non Current Assets 15004 1712 2100 (e) Other Non Current Assets 15004 1712 2100 (e) Cher Non Current Assets 15004 1712 2100 (e) Other Non Current Assets 15004 1712 2100 (e) Other Current Assets 15004 1712 2100 (e) Other Current Assets 15004 1712 2100 1712 (e) Other Non Current Assets 15004 1712 2100 1712 (e) Other Non Current Assets 15004 1712 2100 1712 (e) Other Current Assets 15004 1712 2100 1712 (e) Other Non Current Assets 15004 1712 2100 1712 (e) Other Current Assets 15004 1712 2710 1712 2710 1712 (e) Other Current Assets 15004 1712 2710 1712 2710 1712 2710 1712 2710 1712 2710 1712 2710 1712 2710 1712 2710 1712 2710 171	1		2242	2212
Sub Total - Shareholders' Funds 16683 1878				
Non Current Liabilities		(b) Reserves and Surplus	14370	10409
(a) Long Term Borrowings (b) Deferred Tax Liabilities (Net) (c) Other Long Term Liabilities (d) Long Term Provisions 191 22 3 Universal Liabilities 4		Sub Total - Shareholders' Funds	16683	18782
(b) Deferred Tax Liabilities (Net) (c) Other Long Term Liabilities (d) Long Term Provisions 191 22 Sub Total - Non Current Liabilities 33 Current Liabilities (a) Short Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short Term Borrowings (d) Short Term Borrowings (d) Short Term Provisions 11289 1220 (c) Other Current Liabilities (d) Short Term Provisions 1124 133 Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS 1 Non Current Assets (a) Fixed Assets (b) Non Current Investments (c) Long Term Loans and Advances (d) Trade Receivables (e) Other Non Current Assets (a) Inventories 2 Current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short Term Loans and Advances (e) Other Current Assets (f) Inventories (g) Trade Receivables (g) Inventories (g) Inven	2	Non Current Liabilities		
(c) Other Long Term Liabilities 13 (d) Long Term Provisions 191 22 Sub Total - Non Current Liabilities 836 102 3 Current Liabilities 24451 2051 (b) Trade Payables 11289 1220 (c) Other Current Liabilities 4631 430 (d) Short Term Provisions 1124 133 Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS Non Current Assets 15004 1425 (a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 23464 2290 2 Current Assets 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 166 (b) Other Current Assets 682 72		(a) Long Term Borrowings	632	386
(d) Long Term Provisions 191 22 Sub Total - Non Current Liabilities 836 102 3 Current Liabilities 24451 2051 (a) Short Term Borrowings 24451 2051 (b) Trade Payables 11289 1220 (c) Other Current Liabilities 4631 430 (d) Short Term Provisions 1124 133 Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS Non Current Assets 15004 1425 (a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 23464 2290 20 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 166 <		(b) Deferred Tax Liabilties (Net)	-	406
Sub Total - Non Current Liabilities 836 102		(c) Other Long Term Liabilities	13	4
Current Liabilities 24451 2051		(d) Long Term Provisions	191	228
(a) Short Term Borrowings		Sub Total - Non Current Liabilities	836	1024
(b) Trade Payables 11289 1220 (c) Other Current Liabilities 4631 430 (d) Short Term Provisions 11124 133 Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS Non Current Assets (a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 C Current Assets (a) Inventories 13688 1267 (b) Trade Receivables 19120 1986 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 166 (e) Other Current Assets 682 72 Sub Total - Current Assets 682 72 Sub Total - Current Assets 682 72 Sub Total - Current Assets 682 72	3	Current Liabilities		
(c) Other Current Liabilities 4631 430 (d) Short Term Provisions 1124 133 Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS 1 Non Current Assets 15004 1425 (a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 2 Current Assets 13688 1267 (b) Trade Receivables 19120 1986 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(a) Short Term Borrowings	24451	20513
Column		(b) Trade Payables	11289	12205
Sub Total - Current Liabilities 41495 3835 TOTAL - EQUITY AND LIABILITIES 59014 5816 B ASSETS Non Current Assets 15004 1425 (a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 1712 210 (d) Trade Receivables 23464 2290 2 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 13688 1267 (b) Trade Receivables 13688 1267 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 35550 35550 35550 35550		(c) Other Current Liabilities	4631	4300
TOTAL - EQUITY AND LIABILITIES 59014 58168		(d) Short Term Provisions	1124	1339
B ASSETS Non Current Assets 15004 1425		Sub Total - Current Liabilities	41495	38357
Non Current Assets		TOTAL - EQUITY AND LIABILITIES	59014	58163
(a) Fixed Assets 15004 1425 (b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 2 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1986 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 166 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525	В	ASSETS		
(b) Non Current Investments 5132 507 (c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 2 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 166 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525	1	Non Current Assets		
(c) Long Term Loans and Advances 673 76 (d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 2 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(a) Fixed Assets	15004	14256
(d) Trade Receivables 1712 210 (e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 2 Current Assets 3 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(b) Non Current Investments	5132	507 4
(e) Other Non Current Assets 943 70 Sub Total - Non Current Assets 23464 2290 Current Assets 3 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(c) Long Term Loans and Advances	673	769
Sub Total - Non Current Assets 23464 2290 2 Current Assets 13688 1267 (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(d) Trade Receivables	1712	2104
2 Current Assets (a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(e) Other Noп Current Assets	943	` 703
(a) Inventories 13688 1267 (b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		Sub Total - Non Current Assets	23464	22906
(b) Trade Receivables 19120 1988 (c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525	2	Current Assets		
(c) Cash and Cash Equivalents 222 27 (d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(a) Inventories	13688	12679
(d) Short Term Loans and Advances 1838 169 (e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(b) Trade Receivables	19120	19881
(e) Other Current Assets 682 72 Sub Total - Current Assets 35550 3525		(c) Cash and Cash Equivalents	222	274
Sub Total - Current Assets 35550 3525		(d) Short Term Loans and Advances	1838	1698
		(e) Other Current Assets	682	725
TOTAL - ASSETS 59014 5816		Sub Total - Current Assets	35550	35257
		TOTAL - ASSETS	59014	58163

Notes:

1. The above unaudited financial results duly reviewed by the Audit Committee have been approved by the Board of Directors in its meeting held on 9th November, 2013 and subjected to a Limited Review by the Statutory auditors of the Company.



[4]

- 2. The Company has exercised option provided in Para 46A of Accounting Standard 11 on Effects of Changes in Foreign Exchange rates with regard to the treatment of foreign exchange fluctuation gain/loss. Accordingly, commencing from the quarter ended 30th September, 2013, loss on exchange fluctuation on long term foreign currency monetary items amounting to ₹ 146 lacs (net) (including exchange loss of ₹ 16 lacs and ₹ 78 lacs related to the year ended 31st March, 2013 and quarter ended 30th June, 2013 respectively) have been adjusted to the cost of capital asset and depreciated over the balance life of the asset. This has resulted in increase in profit by ₹ 141 lacs (net of depreciation of ₹ 5 lacs) for the quarter and half year ended 30th September, 2013.
- 3. Other Expenses include foreign exchange fluctuation (gain)/loss of ₹ 148 lacs, for the quarter ended 30th September, 2013, ₹ 336 lacs for the quarter ended 30th June, 2013, ₹ (187) lacs for the quarter ended 30th September, 2012, ₹ 484 lacs for the half year ended 30th September, 2012 and ₹ (15) lacs for the year ended 31st March, 2013.
- 4. The Company has only one reportable primary business segment. Hence, no separate segment-wise information of revenue, results and capital employed is given.

5. Figures of previous year/periods have been regrouped/recast, wherever considered necessary.

AS POR OUR REPORT OF DATE ATTACHED

For V. Sankar Aiyar & Co. Chartered Accountants

FRN 109208 W

For UNIVERSAL CABLES LIMITED

(HARSH V. LODHA)

Place: New Delhi

Date: 9th November, 2013

Partner Membership No. 10412—