



**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS

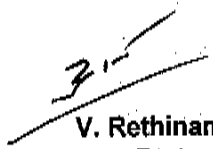
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**Limited Review Report to the Board of Directors of  
UNIVERSAL CABLES LIMITED, for the quarter ended 30<sup>th</sup> September, 2013**

1. We have reviewed the accompanying statement of un-audited financial results of Universal Cables Limited, for the quarter ended 30<sup>th</sup> 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 9<sup>th</sup> November, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review of 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.
3. Based on our review conducted as above, nothing has come to our attention 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 : 9<sup>th</sup> 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)

Sl. No.	Particulars	Quarter ended 30.09.2013 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 30.09.2012 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Half year ended 30.09.2012 (Unaudited)	Previous Accounting Year ended 31.03.2013 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14623	14573	16033	29196	27699	60844
	(b) Other Operating Income (Net)	283	335	269	618	488	1048
	<b>Total Income from Operations (Net)</b>	<b>14906</b>	<b>14908</b>	<b>16302</b>	<b>29814</b>	<b>28187</b>	<b>61892</b>
2	<b>Expenses</b>						
	(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
	(e) Depreciation and Amortization Expense	410	400	378	810	744	1477
	(f) Other Expenses	2070	2459	1483	4529	3990	7416
	<b>Total Expenditure</b>	<b>15562</b>	<b>15750</b>	<b>15448</b>	<b>31312</b>	<b>27912</b>	<b>60838</b>
3	<b>Profit/(Loss) from operations before Other Income, Finance Costs and Taxes (1 - 2)</b>	<b>(656)</b>	<b>(842)</b>	<b>854</b>	<b>(1498)</b>	<b>275</b>	<b>1054</b>
4	Other Income	278	210	179	488	347	783
5	<b>Profit/(Loss) from ordinary activities before Finance Costs and Taxes (3 + 4)</b>	<b>(378)</b>	<b>(632)</b>	<b>1033</b>	<b>(1010)</b>	<b>622</b>	<b>1837</b>
6	Finance Costs	718	775	601	1493	1179	2532
7	<b>Profit/(Loss) from ordinary activities before Taxes (5 - 6)</b>	<b>(1096)</b>	<b>(1407)</b>	<b>432</b>	<b>(2503)</b>	<b>(557)</b>	<b>(695)</b>
8	Tax Expenses (including Deferred Tax and Taxes for earlier years)	(7)	(399)	(140)	(406)	(440)	(233)
9	<b>Net Profit/(Loss) for the period (7 ± 8)</b>	<b>(1089)</b>	<b>(1008)</b>	<b>572</b>	<b>(2097)</b>	<b>(117)</b>	<b>(462)</b>
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

Sl. 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
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
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)	Nil	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
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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)

	Particulars	As at 30th September, 2013	As at 31st March, 2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	2313	2313
	(b) Reserves and Surplus	14370	16469
	<b>Sub Total - Shareholders' Funds</b>	<b>16683</b>	<b>18782</b>
2	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	632	386
	(b) Deferred Tax Liabilities (Net)	-	406
	(c) Other Long Term Liabilities	13	4
	(d) Long Term Provisions	191	228
	<b>Sub Total - Non Current Liabilities</b>	<b>836</b>	<b>1024</b>
3	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	24451	20513
	(b) Trade Payables	11289	12205
	(c) Other Current Liabilities	4631	4300
	(d) Short Term Provisions	1124	1339
	<b>Sub Total - Current Liabilities</b>	<b>41495</b>	<b>38357</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>59014</b>	<b>58163</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed Assets	15004	14256
	(b) Non Current Investments	5132	5074
	(c) Long Term Loans and Advances	673	769
	(d) Trade Receivables	1712	2104
	(e) Other Non Current Assets	943	703
	<b>Sub Total - Non Current Assets</b>	<b>23464</b>	<b>22906</b>
2	<b>Current Assets</b>		
	(a) Inventories	13688	12679
	(b) Trade Receivables	19120	19881
	(c) Cash and Cash Equivalents	222	274
	(d) Short Term Loans and Advances	1838	1698
	(e) Other Current Assets	682	725
	<b>Sub Total - Current Assets</b>	<b>35550</b>	<b>35257</b>
	<b>TOTAL - ASSETS</b>	<b>59014</b>	<b>58163</b>

## Notes :

- 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 ₹ 148 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, 2013, ₹ (21) 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 PER OUR REPORT OF DATE ATTACHED*

**For V. Sankar Aiyar & Co.  
Chartered Accountants  
FRN 109208 W**

For UNIVERSAL CABLES LIMITED

*H. V. Lodha*  
**(HARSH V. LODHA)  
CHAIRMAN**

Place : New Delhi

Date : 9th November, 2013

*31*  
**Partner**  
**Membership No. 10412**

