



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 31st December, 2013**

1. We have reviewed the accompanying statement of un-audited financial results of Universal Cables Limited, for the quarter ended 31st December, 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 30th January, 2014. 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 procedure 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

R. Raghuraman
Partner
Membership No. 081350

Place : New Delhi
Dated : 30th January, 2014



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 Nine Months Ended 31st December, 2013

(₹ in lacs)

Sl. No.	Particulars	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Quarter ended 31.12.2012 (Unaudited)	Nine Months ended 31.12.2013 (Unaudited)	Nine Months ended 31.12.2012 (Unaudited)	Previous Accounting Year ended 31.03.2013 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14485	14623	14937	43681	42636	60844
	(b) Other Operating Income (Net)	273	283	196	891	684	1048
	Total Income from Operations (Net)	14758	14906	15133	44572	43320	61892
2	Expenses						
	(a) Cost of Materials consumed	11809	11445	11379	35747	32771	45925
	(b) Purchases of Stock-in-trade	973	531	370	1627	1699	2070
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(450)	220	(416)	(1065)	(2059)	(195)
	(d) Employee Benefits Expense	984	886	992	2980	3093	4145
	(e) Depreciation and Amortization Expense	423	410	377	1233	1121	1477
	(f) Other Expenses	1544	2070	1743	6073	5740	7416
	Total Expenditure	15283	15562	14445	46595	42365	60838
3	Profit/(Loss) from operations before Other Income, Finance Costs and Taxes (1 - 2)	(525)	(656)	688	(2023)	955	1054
4	Other Income	435	278	119	923	466	783
5	Profit/(Loss) from ordinary activities before Finance Costs and Taxes (3 + 4)	(90)	(378)	807	(1100)	1421	1837
6	Finance Costs	813	718	647	2306	1818	2532
7	Profit/(Loss) from ordinary activities before Taxes (5 - 6)	(903)	(1096)	160	(3406)	(397)	(695)
8	Tax Expenses (including Deferred Tax and Taxes for earlier years)	-	(7)	90	(406)	(350)	(233)
9	Net Profit/(Loss) for the period (7 ± 8)	(903)	(1089)	70	(3000)	(47)	(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)	(3.90)	(4.71)	0.30	(12.97)	(0.20)	(2.00)



[2]

Select Information for the Quarter and Nine Months Ended 31st December, 2013

Sl. No.	Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012	Previous Accounting Year ended 31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding*						
	- Number of Shares	10974590	10974590	10890331	10974590	10890331	10890331
	- Percentage of Shareholding	47.45	47.45	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	12155664	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	52.55	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 31.12.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	0
	Received during the Quarter	3
	Disposed off during the Quarter	3
	Remaining unresolved at the end of the Quarter	0



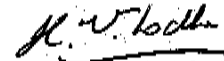
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Notes :

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 30th January, 2014 and subjected to a Limited Review by the Statutory auditors of the Company.
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, for the nine months ended 31st December, 2013 loss on exchange fluctuation on long term foreign currency monetary items amounting to ₹ 128 lacs (net) (including exchange loss of ₹ 16 lacs and ₹ 148 lacs related to the year ended 31st March, 2013 and six months ended 30th September, 2013 respectively) have been adjusted to the cost of capital asset and depreciated over the balance life of the asset. This has resulted in decrease in profit by ₹ 20 lacs (including depreciation of ₹ 2 lacs) for the quarter ended 31st December, 2013 and increase in profit by ₹ 121 lacs (net of depreciation of ₹ 7 lacs) for the nine months ended 31st December, 2013.
3. Other Expenses include foreign exchange fluctuation (gain)/loss of ₹ (129) lacs, for the quarter ended 31st December, 2013, ₹ 148 lacs for the quarter ended 30th September, 2013, ₹ 65 lacs for the quarter ended 31st December, 2012, ₹ 355 lacs for the nine months ended 31st December, 2013, ₹ 44 lacs for the nine months ended 31st December, 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.

ANNEXURE TO OUR LIMITED REVIEW REPORT

For UNIVERSAL CABLES LIMITED

For V. SANKAR AIYAR & CO.
Chartered Accountants(HARSH V. LODHA)
CHAIRMAN

Place : New Delhi

Date : 30th January, 2014



Partner

No. 01350