



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 30th September, 2014**

1. We have reviewed the accompanying statement of un-audited financial results of Universal Cables Limited, for the quarter ended 30th September, 2014 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 11th November, 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 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**

**R. Raghuraman
Partner**

Membership No. 081350

Place : New Delhi
Dated : 11th November, 2014



Universal Cables Limited

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 CIN-L31300MP1945PLC001114

AN IS/ISO 9001, 14001 & 18001 COMPANY

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2014

(₹ in lacs)

Sl. No.	Particulars	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Previous Accounting Year ended 31.03.2014 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	16832	15677	14623	32509	29196	60486
	(b) Other Operating Income (Net)	249	199	283	448	618	1065
	Total Income from Operations (Net)	17081	15876	14906	32957	29814	61551
2	Expenses						
	(a) Cost of Materials consumed	14892	11660	11445	26552	23938	46673
	(b) Purchases of Stock-in-trade	397	720	531	1117	654	2676
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1213)	(377)	220	(1590)	(615)	677
	(d) Employee Benefits Expense	1155	975	886	2130	1996	3995
	(e) Depreciation and Amortization Expense	468	434	410	902	810	1687
	(f) Other Expenses	1826	1451	2070	3277	4529	8046
	Total Expenditure	17525	14863	15562	32388	31312	63754
3	Profit/(Loss) from operations before Other Income, Finance Costs and Taxes (1 - 2)	(444)	1013	(656)	569	(1498)	(2203)
4	Other Income	264	136	278	400	488	1077
5	Profit/(Loss) from ordinary activities before Finance costs and Taxes (3 + 4)	(180)	1149	(378)	969	(1010)	(1126)
6	Finance Costs	1128	1122	718	2250	1493	3286
7	Profit/(Loss) from ordinary activities before Taxes (5 - 6)	(1308)	27	(1096)	(1281)	(2503)	(4412)
8	Tax Expenses [including Deferred Tax and Minimum Alternate Tax (MAT)]	(5)	5	(7)	-	(406)	(406)
9	Net Profit/(Loss) for the period (7 ± 8)	(1303)	22	(1089)	(1281)	(2097)	(4006)
10	Paid-up Equity Share Capital (Face value of Rs.10/- per Share)	2313	2313	2313	2313	2313	2313
11	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	12310
12	Basic & Diluted EPS (Rs.) (not annualised)	(5.63)	0.09	(4.71)	(5.54)	(9.07)	(17.32)



Select Information for the Quarter and Half Year Ended 30th September, 2014

Sl. No.	Particulars	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half year ended 30.09.2014	Half year ended 30.09.2013	Previous Accounting Year ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding*						
	- Number of Shares	10974590	10974590	10974590	10974590	10974590	10974590
	- Percentage of Shareholding	47.45	47.45	47.45	47.45	47.45	47.45
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	12155664	12155664	12155664	12155664
	- 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	52.55	52.55	52.55	52.55

* 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 30.09.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	
Received during the Quarter	6
Disposed off during the Quarter	6
Remaining unresolved at the end of the Quarter	0



Statement of Assets and Liabilities

(₹ in lacs)

	Particulars	As at 30th September, 2014	As at 31st March, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2313	2313
	(b) Reserves and Surplus	11041	12460
	Sub Total - Shareholders' Funds	13354	14773
2	Non Current Liabilities		
	(a) Long Term Borrowings	15664	11383
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	15	16
	(d) Long Term Provisions	763	697
	Sub Total - Non Current Liabilities	16442	12096
3	Current Liabilities		
	(a) Short Term Borrowings	17481	18884
	(b) Trade Payables	13413	10323
	(c) Other Current Liabilities	2293	2786
	(d) Short Term Provisions	522	508
	Sub Total - Current Liabilities	33709	32501
	TOTAL - EQUITY AND LIABILITIES	63505	59370
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	15151	15579
	(b) Non Current Investments	5132	5132
	(c) Long Term Loans and Advances	570	569
	(d) Trade Receivables	1093	1332
	(e) Other Non Current Assets	408	408
	Sub Total - Non Current Assets	22354	23020
2	Current Assets		
	(a) Inventories	15193	10493
	(b) Trade Receivables	20814	22330
	(c) Cash and Cash Equivalents	424	484
	(d) Short Term Loans and Advances	3281	1887
	(e) Other Current Assets	1439	1156
	Sub Total - Current Assets	41151	36350
	TOTAL - ASSETS	63505	59370



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 11th November, 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 half year ended 30th September, 2014 loss on exchange fluctuation on long term foreign currency monetary items amounting to Rs. 16 lacs (net) (including exchange gain of Rs. 1 lac related to quarter ended 30th June, 2014) 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 Rs.17 lacs (net of depreciation of Rs. 1 lac) for the quarter ended 30th September, 2014 and increase in profit by Rs. 16 lacs (net of depreciation of Rs. 1 lac) for the half year ended 30th September, 2014.
3. Other Expenses/(Other Income) include foreign exchange loss/(gain) of Rs. (5) lacs for the quarter ended 30th September, 2014, Rs. (37) lacs for the quarter ended 30th June, 2014, Rs.148 lacs for the quarter ended 30th September, 2013, Rs.(42) lacs for the half year ended 30th September, 2014, Rs.484 lacs for the half year ended 30th September, 2013 and Rs.309 lacs for the year ended 31st March, 2014.
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.

For UNIVERSAL CABLES LIMITED

H. V. Lodha

**(HARSH V. LODHA)
CHAIRMAN**

*As per Limited Review Report
of ENWARD*

Place : New Delhi

Date : 11th November, 2014

[Signature]

