

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
MUMBAI**

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
M/s. UNIFLEX CABLES LTD.**

**IN THE MATTER OF
M/s. UNIFLEX CABLES LTD.**

(CONSENT APPLICATION NO.635/2008)

1. Pursuant to a public offer made on February 13, 2008 for acquisition of 20% of the equity share capital of M/s. Uniflex Cables Ltd. (hereinafter referred to as 'applicant'), M/s. Apar Industries Ltd. filed a draft letter of offer with the Securities and Exchange Board of India (SEBI) in terms of Regulation 18 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "Takeover Regulations") on February 26, 2008. While examining the said offer document, SEBI observed that the applicant made requisite disclosures under Regulation 6(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "Takeover Regulations") for the year 1997 and Regulation 8(3) of the said Regulations for the years 1998-2002 with considerable delay. Thus, the applicant, failed to comply with the Regulations and, therefore, became liable for appropriate enforcement actions.
2. The applicant has filed this consent application dated April 17, 2008 in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007 seeking settlement of the enforcement actions, that may be initiated by SEBI, for the aforesaid failures.
3. The High Powered Advisory Committee appointed by SEBI considered the settlement terms proposed by the applicant and recommended the case

for settlement on the terms proposed by the applicant. Accordingly, the applicant shall pay Rs.2,50,000/- (Rupees two lakh fifty thousand only) as settlement charges.

4. For the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, the applicant has remitted a sum of Rs.2,50,000/- (Rupees two lakh fifty thousand only) vide demand draft No. 004432 dated August 21, 2008 drawn on YES Bank, Mumbai towards settlement charges.
5. In view of the above, it is hereby ordered that SEBI shall not take any enforcement action against the applicant for its failure to comply with the aforesaid Regulations in the matter of M/s. Uniflex Cables Ltd. This is without prejudice to the right of SEBI to take appropriate enforcement action against the applicant if:
 - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue.
 - b. the applicant breaches any of the clauses/conditions of undertakings/ waivers filed during this consent proceeding.
6. This consent order is passed on the 8th day of October, 2008 and shall come into force with immediate effect.

T. C. NAIR
WHOLE TIME MEMBER

M. S. SAHOO
WHOLE TIME MEMBER