

Shalimar Wires Industries Limited  
Registered Office- 25, Ganesh Chandra Avenue, Kolkata - 700 013  
Unaudited Financial Results (Provisional) For The Quarter and Half Year Ended 30th September, 2014

		(Rs.in Lacs)					
Sl No	Particulars	3 months ended (30/09/2014) Unaudited	3 months ended (30/06/2014) Unaudited	3 months ended (30/09/2013) Unaudited	Half year ended (30/09/2014) Unaudited	Half year ended (30/09/2013) Unaudited	Year ended (31/03/2014) Audited
1	Income from operation (Net of excise duty)	2,341.50	2,490.58	2,241.02	4,832.08	4,628.07	8,976.13
	b) Other Operating Income	27.21	25.62	40.18	52.83	56.56	86.84
	Total Operating Income (Net)	2,368.71	2,516.20	2,281.20	4,884.91	4,684.63	9,062.97
2	Expenses						
	a) Cost of materials Consumed	741.84	855.74	847.04	1,597.58	1,699.48	3,252.91
	b) Purchase of Traded Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock in trade	(130.15)	28.92	(82.56)	(101.23)	(69.87)	(123.05)
	d) Employee benefit expenses	514.09	517.60	471.15	1,031.69	951.08	1,899.04
	e) Depreciation and amortisation expense	175.87	117.03	169.87	292.90	339.72	668.29
	f) Other Expenses	753.28	753.75	723.83	1,507.03	1,434.03	3,079.41
	Total Expenses	2,054.93	2,273.04	2,129.33	4,327.97	4,354.44	8,776.60
3	Profit / (Loss) from Operations before Other Income, Finance costs and exceptional items (1-2)	313.78	243.16	151.87	556.94	330.19	286.37
4	Other Income	-	-	-	-	27.69	171.53
5	Profit/ (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	313.78	243.16	151.87	556.94	357.88	457.90
6	Finance costs	374.60	198.84	98.63	573.44	167.36	686.56
7	Profit / (Loss) from Operations after Finance costs but before exceptional items (5+6)	(60.82)	44.32	53.24	(16.50)	190.52	(228.66)
8	Exceptional Items	2.18	-	-	2.18	-	465.36
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(58.64)	44.32	53.24	(14.32)	190.52	236.70
10	Tax Expense ( Deferred Tax )	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(58.64)	44.32	53.24	(14.32)	190.52	236.70
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for The Period (11-12)	(58.64)	44.32	53.24	(14.32)	190.52	236.70
14	Paid-up Equity Share Capital						
	a) Fully Paid Up ( Rs.2/- Each Fully Paid Up Previous Year Rs.2/- Each Fully Paid Up )	752.10	752.10	752.10	752.10	752.10	752.10
	b) Partly Paid Up	-	-	-	-	-	-
15	Reserves Excluding Revaluation Reserves As per Balance Sheet of Previous Accounting Year	-	-	-	-	-	-
16	Earning per Share (EPS)						
	a) Basic & Diluted EPS (Rs.) before Extra Ordinary Items for The Period	(0.16)	0.12	0.14	(0.04)	0.51	0.39
	b) Basic & Diluted EPS (Rs.) after Extra Ordinary Items for The Period	(0.16)	0.12	0.14	(0.04)	0.51	0.39
17	PARTICULARS OF SHARE HOLDING						
	1) Public Shareholding						
	- Number of Equity Shares	9,779,645	9,779,645	9,779,645	9,779,645	9,779,645	9,779,645
	- Percentage of Shareholding	26.01%	26.01%	26.01%	26.01%	26.01%	26.01%
	2) Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,825,478	2,825,478	2,825,478	2,825,478	2,825,478	2,825,478
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	10.15%	10.15%	10.15%	10.15%	10.15%	10.15%
	- Percentage Of Shares (as a % of the total Share Capital of the Company)	7.51%	7.51%	7.51%	7.51%	7.51%	7.51%
	b) Non-Encumbered						
	- Number of Shares	25000000	25000000	25000000	25000000	25000000	25000000
	- 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)	66.48%	66.48%	66.48%	66.48%	66.48%	66.48%
	Particulars						
		3 months ended (30/09/2014) Unaudited	3 months ended (30/09/2013) Unaudited				
18	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						
	Received during the quarter	Nil	Nil				
	Disposed of during the quarter	Nil	Nil				
	Remaining unresolved at the end of the quarter	Nil	Nil				

**Shalimar Wires Industries Limited**

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**Segment Wise Revenue, Results And Capital Employed For The Quarter and Half Year Ended 30 th September 2014**

Sl.No	Particulars	(Rs. in Lacs)					
		3 months ended (30/09/2014)	3 months ended (30/06/2014)	3 months ended (30/09/2013)	Half Year ended (30/09/2014)	Half Year ended (30/09/2013)	Year ended (31/03/2014)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (net sale/income from each segment )						
	(a) Segment -Paper Mill Product	2156.16	2269.02	2034.37	4,425.18	4,138.09	8,059.09
	(b) Segment -Strip & Wire	212.55	247.18	246.83	459.73	546.54	1,003.88
	(c) Segment -Others	-	-	-	-	-	-
	Total	2,368.71	2,516.20	2,281.20	4,884.91	4,684.63	9,062.97
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	2,368.71	2,516.20	2,281.20	4,884.91	4,684.63	9,062.97
2	Segment Results (Profit+)/Loss(-) before tax and interest from Each						
	(a) Segment -Paper Mill Product	353.80	280.13	214.65	633.93	448.09	1,101.10
	(b) Segment -Strip & Wire	(37.84)	(36.97)	(62.78)	(74.81)	(90.21)	(177.84)
	(c) Segment -Others	-	-	-	-	-	-
	Total	315.96	243.16	151.87	559.12	357.88	923.26
	Less: Interest	374.60	198.84	98.63	573.44	167.36	686.56
	<b>Total Profit Before Tax</b>	(58.64)	44.32	53.24	(14.32)	190.52	236.70
3	Capital Employed (Segment assets - Segment liabilities)						
	(a) Segment -Paper Mill Product	10,465.03	9,078.76	9,158.51	10,465.03	9,158.51	9,076.30
	(b) Segment -Strip & Wire	184.57	320.99	140.65	184.57	140.65	228.26
	(c) Segment -Others	-	-	-	-	-	-
	Total	10,649.60	9,399.75	9,299.16	10,649.60	9,299.16	9,304.56

**Shalimar Wires Industries Limited**  
**Registered Office- 25, Ganesh Chandra Avenue, Kolkata - 700 013**  
**Unaudited Financial Results (Provisional) For The Quarter and Half Year Ended 30th September, 2014**  
**Information relating to discontinuing operations**

(Rs.in Lacs)

SI No	Particulars	3 months ended (30/09/2014) Unaudited	3 months ended (30/06/2014) Unaudited	3 months ended (30/09/2013) Unaudited	Half year ended (30/09/2014) Unaudited	Half year ended (30/09/2013) Unaudited	Year ended (31/03/2014) Audited
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(19.96)	(18.52)	(23.54)	(38.47)	(46.13)	(88.88)
2	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-	-
3	Add / (Less): Tax expenses of discontinuing operations (a)+(b)	-	-	-	-	-	-

**Note:**

- 1 a) In terms of Schedule II to the Companies Act, 2013 read together with Accounting Standard 6 (AS-6) "Depreciation Accounting", the management of the Company has, based on technical evaluation, reassessed the remaining useful lives of fixed assets and undertaken the componentization of major items of fixed assets with effect from April 1, 2014. In terms of these evaluations, the useful lives of certain assets required changes from their previous estimates, resulting into increase of accumulated depreciation as on 01.04.2014 by Rs.23.42lakhs, while the effect of such increase has been considered for ascertaining depreciation for the quarter under review, no accounting effect has been for the said increase of accumulated depreciation pertaining to earlier years. Such accounting effect would be made at the end of the year.
- b) Due to change stated above, the depreciation provided during the quarter ended 30th september,2014 is lower by Rs.1.61 lakhs(year to date 3.22 lakhs) as compared to the method of charging depreciation in earlier year.

Particulars	(Rs. in Lakhs)	
	Half Year ended	Year ended
	(30/09/2014)	(31/03/2014)
	Unaudited	Audited
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds:</b>		
a) Share Capital	3,686.45	3,686.45
b) Reserves and Surplus	(18,280.37)	(18,226.56)
c) Money receipt against Share Warrants	-	-
<b>Sub Total-Shareholder's Funds</b>	<b>(14,593.92)</b>	<b>(14,540.11)</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority Interest</b>		
<b>4 Non Current Liabilities</b>		
a) Long-term borrowings	5,070.81	5,086.80
b) Deferred tax liabilities (net)	-	-
c) Other long term liabilities	492.79	467.08
d) Long-term provisions	333.51	399.70
<b>Sub Total - Non Current Liabilities</b>	<b>5,897.11</b>	<b>5,953.58</b>
<b>5 Current Liabilities</b>		
a) Short-term borrowings	-	-
b) Trade payables	1,099.19	789.72
c) Other current liabilities	21,059.79	20,530.40
d) Short-term provisions	45.83	77.65
<b>Sub Total - Current Liabilities</b>	<b>22,204.81</b>	<b>21,397.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13,508.00</b>	<b>12,811.24</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Fixed assets	5,313.17	5,240.04
b) Goodwill on consolidation	-	-
c) Non-current investments	5.16	5.16
d) Deferred tax assets(net)	-	-
e) Long-term loans and advances	860.37	802.36
f) Other non-current assets	458.81	320.66
<b>Sub Total - Non-Current assets</b>	<b>6,637.51</b>	<b>6,368.22</b>
<b>2 Current assets</b>		
a) Current investments	-	-
b) Inventories	2,828.55	2,785.76
c) Trade receivables	3,509.01	2,916.93
d) Cash and cash equivalents	209.78	223.74
e) Short-term loans and advances	317.22	510.66
f) Other-current assets	5.93	5.93
<b>Sub Total - Current assets</b>	<b>6,870.49</b>	<b>6,443.02</b>
<b>TOTAL - ASSETS</b>	<b>13,508.00</b>	<b>12,811.24</b>

**Notes :**

- Deferred Tax credit, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2015 as per AS-22 notified under the Companies (Accounting Standard) Rules, 2006 Quantum Unascertained.
- Provisions required against the following considered doubtful of recovery, have not been considered in the accounts:  
(Including those relating to discontinuing operation)
    - Long Term and Short Term Loans and Advances given to Rs.406.18 lacs and Rs.159.22 lacs.
    - Trade Receivable of Rs.33.21 lacs
    - Claim Receivable of Rs.26.98 lacs
  - No provision has been made in respect of the following considered as Contingent Liabilities:  
(Including those relating to discontinuing operation)
    - Claims against the company not acknowledge as debts Rs.90.08 lacs
    - Demands of various Government Activities ( Sales Tax, Excise, Municipal Tax , etc) under Appeals Rs. 4081.59 lacs.
    - Demands for non fulfillment of Export obligation to the extent ascertained till date Rs. 573.25 lacs.
    - Liability likely to arise on re-opening of cases by various authorities, amount unascertained.
- In terms of Schedule II to the Companies Act, 2013 read together with Accounting Standard 6 (AS-6) "Depreciation Accounting", the management of the Company has, based on technical evaluation, reassessed the remaining useful lives of fixed assets and undertaken the componentization of major items of fixed assets with effect from April 1, 2014. In terms of these evaluations, the useful lives of certain assets required changes from their previous estimates. As a result resulting into increase of accumulated depreciation as on 01.04.2014 by Rs.68.63 lakhs, while the effect of such increase has been considered for ascertaining depreciation for the quarter under review, no accounting effect has been for the said increase of accumulated depreciation pertaining to earlier years. Such accounting effect would be made at the end of the year.
  - Due to change stated above, the depreciation provided during the quarter ended 30th september,2014 is lower by Rs.25.61 lakhs(year to date 51.22 lakhs) as compared to the method of charging depreciation in earlier year.
- Above financial result does not include the result of discontinued operations which has been disclosed separately.
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- The above results were taken on record and approved by the Board Of Directors at it's meeting held on 12th November, 2014.
- The above results is as per Clause 41 of the Listing Agreement.

For Shalimar Wires Industries Limited

Kolkata  
12th November, 2014

Sunil Khaitan  
Chairman &  
Managing Director