



# SHALIMAR WIRES INDUSTRIES LIMITED

CIN : L74140WB1996PLC081521

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## Statement of Unaudited Financial Results For The Quarter Ended 31st December, 2015

(Rs. in Lacs)

Sl. No.	Particulars	Quarters Ended			Nine Months Ended		Year ended
		31 st DECEMBER 2015 Unaudited	30 th SEPTEMBER 2015 Unaudited	31 st DECEMBER 2014 Unaudited	31 st DECEMBER 2015 Unaudited	31 st DECEMBER 2014 Unaudited	31 st MARCH 2015 Audited
1	<b>Income from operation</b>						
	a) Net Sales / Income from Operations ( Net of excise duty)	2,372.23	2,382.95	2,124.47	7,024.33	6,956.55	9,357.99
	b) Other Operating Income	4.69	5.08	27.80	14.48	80.63	85.15
	<b>Total Operating Income ( Net)</b>	<b>2,376.92</b>	<b>2,388.03</b>	<b>2,152.27</b>	<b>7,038.81</b>	<b>7,037.18</b>	<b>9,443.14</b>
2	<b>Expenses</b>						
	a) Cost of materials Consumed	676.49	742.76	668.83	2,067.85	2,266.41	2,790.01
	b) Purchase of Traded Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock in trade	(24.66)	(23.49)	(117.90)	(9.03)	(219.13)	(30.56)
	d) Employee benefit expenses	561.98	555.55	513.43	1,670.84	1,545.12	2,009.60
	e) Depreciation and amortisation expense	131.44	131.44	146.44	394.32	439.34	598.82
	f) Other Expenses	788.30	820.75	729.65	2,420.33	2,236.68	3,199.35
	<b>Total Expenses</b>	<b>2,133.55</b>	<b>2,227.01</b>	<b>1,940.45</b>	<b>6,544.31</b>	<b>6,268.42</b>	<b>8,567.22</b>
3	Profit/(Loss) from Operations before Other Income, Finance costs and exceptional items (1-2)	243.37	161.02	211.82	494.50	768.76	875.92
4	Other Income	-	-	0.02	-	0.02	122.40
5	Profit/( Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	243.37	161.02	211.84	494.50	768.78	998.32
6	Finance costs	183.78	150.37	290.74	551.34	864.18	862.04
7	Profit/(Loss) from Operations after Finance costs but before exceptional items (5+6)	59.59	10.65	(78.90)	(56.84)	(95.40)	136.28
8	Exceptional Items	-	-	-	-	-	(68.66)
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	59.59	10.65	(78.90)	(56.84)	(95.40)	67.62
10	Tax Expense ( Deferred Tax )	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	59.59	10.65	(78.90)	(56.84)	(95.40)	67.62
12	Extraordinary items (net of tax expense)	-	-	-	-	2.18	2.18
13	Net Profit/(Loss) for The Period (11-12)	59.59	10.65	(78.90)	(56.84)	(93.22)	69.80
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	i) Earning per Share (EPS)(before extraordinary items) (in Rs.)(not annualised)						
	a) Basic & Diluted EPS (Rs.) before Extra Ordinary Items for The Period	0.22	(0.03)	(0.21)	(0.19)	(0.25)	(0.10)
	ii) Earning per Share (EPS)(after extraordinary items) (in Rs.)(not annualised)						
	a) Basic & Diluted EPS (Rs.) after Extra Ordinary Items for The Period	0.22	(0.03)	(0.21)	(0.19)	(0.25)	(0.10)
17	<b>PARTICULARS OF SHARE HOLDING</b>						
	1) Public Shareholding						
	- Number of Equity Shares	97,79,037	97,79,037	97,79,037	97,79,037	97,79,037	97,79,037
	- 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	2,78,26,086	2,78,26,086	2,78,26,086	2,78,26,086	2,78,26,086	2,78,26,086
	- 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)	73.99%	73.99%	73.99%	73.99%	73.99%	73.99%
	b) Non-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

Particulars	3 months ended (31/12/2015)		3 months ended (31/12/2014)	
	Unaudited		Unaudited	
18 INVESTOR COMPLAINTS				
Pending at the beginning of the quarter		Nil		Nil
Received during the quarter		-		-
Disposed of during the quarter		-		-
Remaining unresolved at the end of the quarter		Nil		Nil

### Information relating to discontinuing operations (Rs. in Lacs)

Sl. No.	Particulars	3 months ended	3 months ended	3 months ended	Nine months ended	Nine months ended	Year ended
		(31/12/2015) Unaudited	(30/09/2015) Unaudited	(31/12/2014) Unaudited	(31/12/2015) Unaudited	(31/12/2014) Unaudited	(31/03/2015) Audited
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	23.74	(20.15)	(20.40)	(15.54)	(60.77)	(108.41)
2	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-	-
3	Add / (Less): Tax expenses of discontinuing operations (a)+(b)	-	-	-	-	-	-

#### Note :

As per BIFR Order dated 21.09.2012 sale of the property of the Nasik Unit of the Company (Discontinuing Operation) through Monitoring Agency/State Bank of India for Rs.18.98 Crore is completed and confirmed by the BIFR vide order dated 07.09.2015. The value of sale consideration has been received and presently remains deposited under the custody of State Bank of India (MA) awaiting Order of the BIFR regarding appropriation thereof. The company is in the process of finalizing the sale agreement. Meanwhile, the BIFR has circulated the MDRS for approval for which a meeting was held on 08.10.2015. The second meeting was scheduled on 03.11.2015 but has been deferred. "Pending final decision of the meeting, no effect has been given in the financial statements regarding sale of the property."

### Segment Wise Revenue, Results And Capital Employed, under Clause 41 of the Listing Agreement For The Quarter Ended 31 st December 2015 (Rs. in Lacs)

Sl. No.	Particulars	Quarters Ended			Nine Months Ended		Year ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	<b>Segment Revenue (net sale/income from each segment )</b>						
	(a) Segment -Paper Mill Product	2129.88	2078.73	1942.51	6,263.13	6,367.69	8,441.20
	(b) Segment -Strip & Wire	247.04	309.3	209.76	775.68	669.49	1,001.94
	(c) Segment -Others	-	-	-	-	-	-
	<b>Total</b>	<b>2,376.92</b>	<b>2,388.03</b>	<b>2,152.27</b>	<b>7,038.81</b>	<b>7,037.18</b>	<b>9,443.14</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>2,376.92</b>	<b>2,388.03</b>	<b>2,152.27</b>	<b>7,038.81</b>	<b>7,037.18</b>	<b>9,443.14</b>
2	<b>Segment Results (Profit+/-)/Loss(-) before tax and interest from each segment)</b>						
	(a) Segment -Paper Mill Product	285.78	224.90	258.60	651.90	892.53	1,061.22
	(b) Segment -Strip & Wire	(42.41)	(63.88)	(46.76)	(157.40)	(121.57)	(129.38)
	(c) Segment -Others	-	-	-	-	-	-
	<b>Total</b>	<b>243.37</b>	<b>161.02</b>	<b>211.84</b>	<b>494.50</b>	<b>770.96</b>	<b>931.84</b>
	Less: Interest	183.78	150.37	290.74	551.34	864.18	862.04
	<b>Total Profit Before Tax</b>	<b>59.59</b>	<b>10.65</b>	<b>(78.90)</b>	<b>(56.84)</b>	<b>(93.22)</b>	<b>69.80</b>
3	<b>Capital Employed (Segment assets - Segment liabilities)</b>						
	(a) Segment -Paper Mill Product	10,007.36	10,041.41	10,248.27	10,007.36	10,248.27	10,315.69
	(b) Segment -Strip & Wire	24.87	129.62	79.50	24.87	79.50	232.14
	(c) Segment -Others	-	-	-	-	-	-
	<b>Total</b>	<b>10,032.23</b>	<b>10,171.03</b>	<b>10,327.77</b>	<b>10,032.23</b>	<b>10,327.77</b>	<b>10,547.83</b>

#### NOTES :

- Deferred Tax credit, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2016 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.160.95 lacs.
  - Trade Receivable of Rs.31.48 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.
- As per BIFR Order dated 21.09.2012 sale auction of the property of the Company at Nasik Unit (Discontinuing Operation) and also a portion of land of Paper Machine Unit at Nasik and a office building at Mumbai was made through Monitoring Agency State Bank of India for aggregate value of Rs.31.32 Crore. The transactions for sale have been confirmed by the BIFR vide Order dated 07.09.2015 except for Land at Paper Machine unit valued at Rs. 9 Crores The entire sale consideration has been received and presently remain deposited under custody of State Bank of India (MA) awaiting BIFR Order regarding appropriation of the same. The company is in the process of finalizing the sale agreement except for Land at Paper Machine unit. Meanwhile, the BIFR has circulated the MDRS for approval for which a meeting was held on 08.10.2015. The second meeting was scheduled on 03.11.2015 but has been deferred. Pending final decision of the meeting, no effect has been given in the financial statements regarding sale of the properties.
- 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 February, 2016.
- The above results is as per Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kolkata  
12th February, 2016For Shalimar Wires Industries Limited  
Sunil Khaitan  
Chairman & Managing Director

12cm(W) X 42cm(H)