



**Shalimar**  
Wires Industries Limited

## SHALIMAR WIRES INDUSTRIES LIMITED

CIN : L74140WB1996PLC081521

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### Unaudited Financial Results (Provisional) For The Quarter and Half Year Ended 30th September, 2016 (Rs. in Lacs)

Sl. No.	Particulars	3 months ended (30/09/2016) Unaudited	3 months ended (30/06/2016) Unaudited	3 months ended (30/06/2016) Unaudited	Half year ended (30/09/2016) Unaudited	Half year ended (30/09/2015) Unaudited	Year ended (31/03/2016) Audited
1	Income from operation						
	a) Net Sales / Income from Operations (Net of excise duty)	2,517.63	2,510.43	2,382.95	5,028.06	4,652.10	9,560.28
	b) Other Operating Income	25.68	22.35	5.08	46.77	9.79	41.23
	Total Operating Income (Net)	2,543.31	2,532.78	2,388.03	5,074.83	4,661.89	9,601.51
2	Expenses						
	a) Cost of materials Consumed	724.39	667.19	742.75	1,391.58	1,391.35	2,781.45
	b) Purchase of Traded Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock in trade	(23.24)	72.66	(23.49)	49.42	15.63	(56.57)
	d) Employee benefit expenses	591.50	588.68	555.55	1,180.18	1,108.86	2,241.00
	e) Depreciation and amortisation expense	162.08	162.06	131.44	324.14	262.88	593.80
	f) Other Expenses	873.07	890.28	820.75	1,763.35	1,632.03	3,381.68
	Total Expenses	2,327.80	2,380.87	2,227.00	4,708.67	4,410.75	8,941.36
3	Profit/(Loss) from Operations before Other Income, Finance costs and exceptional items (1-2)	215.51	151.91	161.03	366.16	251.14	660.15
4	Other Income	6.77	-	-	8.03	-	151.21
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	222.28	151.91	161.03	374.19	251.14	811.36
6	Finance costs	192.37	192.21	150.37	384.58	367.56	800.74
7	Profit/(Loss) from Operations after Finance costs but before exceptional items (5+6)	29.91	(40.30)	10.66	(10.39)	(116.42)	10.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	29.91	(40.30)	10.66	(10.39)	(116.42)	10.62
10	Tax Expense (Deferred Tax)	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	29.91	(40.30)	10.66	(10.39)	(116.42)	10.62
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for The Period (11-12)	29.91	(40.30)	10.66	(10.39)	(116.42)	10.62
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	0.03	(0.16)	(0.03)	(0.12)	(0.41)	(0.06)
	b) Basic & Diluted EPS (Rs.) after Extra Ordinary Items for The Period	0.03	(0.16)	(0.03)	(0.12)	(0.41)	(0.06)
17	PARTICULARS OF SHARE HOLDING						
	1) Public Shareholding						
	- Number of Equity Shares	97,79,037	97,79,037	97,79,645	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 (30/09/2016) Unaudited	3 months ended (30/09/2015) Unaudited
18 INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

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

Sl. No.	Particulars	3 months ended (30/09/2016) Unaudited	3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2015) Unaudited	Half year ended (30/09/2016) Unaudited	Half year ended (30/09/2015) Unaudited	Year ended (31/03/2016) Audited
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(18.66)	(18.11)	(20.15)	(36.77)	(39.28)	(33.72)
2	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-	-
3	Add / (Less): Tax expenses of discontinuing operations (a)+(b)	-	-	-	-	-	-

#### Notes :

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. 18.98 Crore. The transactions for sale have been confirmed by the BIFR vide order dated 07.09.2015. The value of sale consideration has been received and presently remains deposited in a No-lien account under the custody of State Bank of India (MA) awaiting BIFR Order regarding appropriation of the same.

Meanwhile, the BIFR has circulated the Modified Draft Rehabilitation Scheme (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 in view of non-availability of a validly constituted Bench of the BIFR after last hearing on 08.10.2015. The company had preferred a writ before this Hon'ble High Court, New Delhi (W.P.No. 1985 of 2016) seeking disbursement of the amount lying in the No Lien Account. However, on BIFR resuming its function from end of April, 2016, the Hon'ble High Court New Delhi, in the last hearing dated 04.05.2016 referred the matter back to the BIFR with direction to dispose of the matter on urgent basis alongwith MDRS.

In the last hearing dated 20.05.2016, the BIFR has directed to re-submit a fully tied up fresh MDRS in view of objection raised by few agencies and decided to take up the matter of appropriation of the entire sale consideration based on the said fresh MDRS in the next hearing dated 08.08.2016. However, in the meantime, the company has gone for appeal before the AAIFR against the said order and the matter is pending before the AAIFR. The company has finalized the sale agreement. Meanwhile, registration of property at Nasik Unit (Discontinuing Operation) has been completed subject to handover of physical possession to the purchaser which is expected to be completed by the next quarter. Pending such transfer of possession to the purchaser, no effect has been given in the financial statements regarding sale of the said properties.

#### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER 2015

Sl. No.	Particulars	3 months ended (30/09/2016) Unaudited	3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2015) Unaudited	Half Year ended (30/09/2016) Unaudited	Half Year ended (30/09/2015) Unaudited	Year ended (31/03/2016) Audited
1	Segment Revenue (net sale/income from each segment)						
	(a) Segment -Paper Mill Product	2249.13	2274.90	2078.73	4,522.77	4,133.25	8,442.51
	(b) Segment -Strip & Wire	294.18	257.88	309.3	552.06	528.64	1,159.00
	(c) Segment -Others	-	-	-	-	-	-
	Total	2,543.31	2,532.78	2,388.03	5,074.83	4,661.89	9,601.51
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>2,543.31</b>	<b>2,532.78</b>	<b>2,388.03</b>	<b>5,074.83</b>	<b>4,661.89</b>	<b>9,601.51</b>
2	Segment Results (Profit/(+)/Loss(-) before tax and interest from Each segment)						
	(a) Segment -Paper Mill Product	266.13	183.96	224.91	450.09	366.13	881.74
	(b) Segment -Strip & Wire	(43.85)	(32.05)	(63.88)	(75.90)	(114.99)	(70.38)
	(c) Segment -Others	-	-	-	-	-	-
	Total	222.28	151.91	161.03	374.19	251.14	811.36
	Less: Interest	192.37	192.21	150.37	384.58	367.56	800.74
	Total Profit Before Tax	29.91	(40.30)	10.66	(10.39)	(116.42)	10.62
3	Capital Employed (Segment assets - Segment liabilities)						
	(a) Segment -Paper Mill Product	11,280.29	10,825.24	10,041.41	11,280.29	10,041.41	10,536.97
	(b) Segment -Strip & Wire	133.43	287.86	129.62	133.43	129.62	196.23
	(c) Segment -Others	-	-	-	-	-	-
	Total	11,413.72	11,113.10	10,171.03	11,413.72	10,171.03	10,733.20

#### Balance Sheet For The Half Year Ended 30th September, 2016 (Rs. in Lacs)

Sl. No.	Particulars	Half Year ended (30/09/2016) Unaudited	Year ended (31/03/2016) Audited
A	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds:		
	a) Share Capital	3,686.45	3,686.45
	b) Reserves and Surplus	(18,335.43)	(18,288.27)
	c) Money receipt against Share Warrants	-	-
	<b>Sub Total-Shareholder's Funds</b>	<b>(14,648.98)</b>	<b>(14,601.82)</b>
2	Share application money pending allotment		
3	Minority Interest		
4	Non Current Liabilities		
	a) Long-term borrowings	6,237.67	5,634.28
	b) Deferred tax liabilities (net)	-	-
	c) Other long term liabilities	432.57	373.94
	d) Long-term provisions	648.32	647.67
	<b>Sub Total - Non Current Liabilities</b>	<b>7,318.57</b>	<b>6,655.89</b>
5	Current Liabilities		
	a) Short-term borrowings	160.43	125.28
	b) Trade payables	1,012.57	1,061.59
	c) Other current liabilities	21,201.84	21,568.00
	d) Short-term provisions	69.26	69.26
	<b>Sub Total - Current Liabilities</b>	<b>22,444.10</b>	<b>22,824.13</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,113.69</b>	<b>14,878.20</b>
B	<b>ASSETS</b>		
1	Non-current assets		
	a) Fixed assets	5,846.56	5,950.02
	b) Goodwill on consolidation	-	-
	c) Non-current investments	2.05	2.05
	d) Deferred tax assets (net)	-	-
	e) Long-term loans and advances	884.45	911.71
	f) Other non-current assets	138.16	188.22
	<b>Sub Total - Non-Current assets</b>	<b>6,871.22</b>	<b>7,052.00</b>
2	Current assets		
	a) Current investments	-	-
	b) Inventories	2,930.16	3,018.23
	c) Trade receivables	4,028.42	3,910.67
	d) Cash and cash equivalents	670.46	423.93
	e) Short-term loans and advances	613.43	468.82
	f) Other-current assets	-	4.55
	<b>Sub Total - Current assets</b>	<b>8,242.47</b>	<b>7,826.20</b>
	<b>TOTAL - ASSETS</b>	<b>15,113.69</b>	<b>14,878.20</b> </