

SW:SEC:081  
August 12, 2019

**Bombay Stock Exchange Limited**  
Dept. of Corporate Services  
Floor 7, P J Towers,  
Dalal Street  
Mumbai- 400 001.  
Fax No. 91 22 2272 3577/3354/1557

**The Calcutta Stock Exchange Ltd.**  
7, Lyons Range  
Kolkata-700 001

Ref: Company Code No. 532455

**Sub: Intimation of approved Unaudited Financial Results  
for the quarter ended 30<sup>th</sup> June, 2019**

Dear Sirs,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of unaudited Financial Results of the company along with segment-wise Revenue Results and Capital Employed for the quarter ended 30<sup>th</sup> June, 2019, approved at the meeting of the Board of Directors of the company held on 12<sup>th</sup> August, 2019.

A copy of the Limited Review Report of the Statutory Auditors of the company in respect of the said results is also enclosed.

Thanking you,

Yours faithfully,  
For **Shalimar Wires Industries Ltd.**

  
S.K. Kejriwal  
Company Secretary

Encl : as above

**SHALIMAR WIRES INDUSTRIES LIMITED**

77, Netaji Subhas Road, Uttarpara-712258, Dist. Hooghly (WB) INDIA, Phone : +91 (33) 2663-8186 / 4012-6400 (30 lines)

Fax : (033) 26633249 / 26637611, E-mail : swilutp@shalimarwires.com

**Registered Office :** 25, Ganesh Chandra Avenue, Kolkata-700 013, India, Phone : 91-33-2234-9308 / 09 /10

Fax : 91-33-2211-6880, E-mail : swilho@shalimarwires.com, Website : www.shalimarwires.com

CIN : L74140WB1996PLC081521



**REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
SHALIMAR WIRES INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Shalimar Wire Industries Limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31st March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Provisions/Adjustment in respect of the following have not been considered in the accounts:

- i) Contingent Liabilities as required under Ind AS-37, notified under The Companies (Indian Accounting Standard) Rules 2015, quantum unascertained as disclosed in Footnote no.1 to 3 of Note No.32 of the Financial Statement for the year ended 31<sup>st</sup> March, 2019
- ii) Provision for Deferred Tax Assets and / or Liabilities as also Current Tax.


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Kolkata

Date: 12<sup>th</sup> August, 2019

**For Khandelwal Ray & Co  
Chartered Accountants**

**FR. No. 302035E**

  
(CA. P. Sarkar)  
Partner

Membership No. 051449



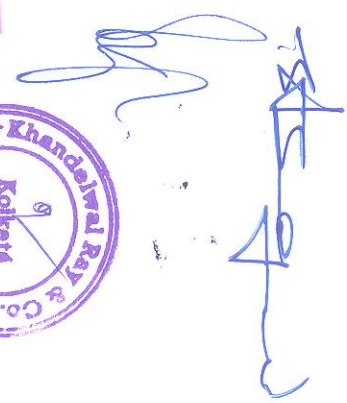


**SHALIMAR WIRES INDUSTRIES LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019**

(Rs. in Lacs)

Sl No	Particulars	3 months ended (30/06/2019) Unaudited	3 months ended (30/06/2018) Unaudited	3 months ended (31/03/2019) Audited	Year ended (31/03/2019) Audited
I	<b>Revenue from operations</b>				
	a) Sales of Products (Net of GST)	3,051.97	2,779.56	3,154.27	11,467.44
	b) Other Operating Revenues	5.67	13.64	42.52	67.10
II	<b>Other Income</b>	3,057.64	2,793.20	3,196.80	11,534.55
III	<b>Total Revenue (I+II)</b>	5.47	2,793.20	214.79	333.78
IV	<b>Expenses</b>	3,063.11	2,793.20	3,411.59	11,868.33
	a) Cost of materials Consumed	996.58	856.00	875.72	3,511.89
	b) Changes in inventories of finished goods, Work in progress and Stock in trade	(110.86)	9.77	83.43	31.40
	c) Employee benefit expenses	755.32	690.47	620.39	2,695.97
	d) Finance Cost	248.60	195.05	326.35	881.31
	e) Depreciation and amortisation expense	138.58	150.48	53.38	504.81
	f) Other Expenses	980.33	864.27	2,136.61	4,755.95
	<b>Total Expenses</b>	3,008.55	2,766.04	4,095.87	12,381.32
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	54.56	27.16	(684.28)	(512.99)
VI	Exceptional Items: Income/(Expenditure)				
VII	<b>Profit/ (Loss) before tax (V+VI)</b>	54.56	27.16	(684.28)	(512.99)
VIII	Tax Expense				
	Current Tax				
	Deferred Tax				
IX	<b>Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)</b>	54.56	27.16	(684.28)	(512.99)
X	Extraordinary Items (net of tax expense)				
XI	<b>Profit/(Loss) for the period (IX-X)</b>	54.56	27.16	(684.28)	(512.99)
XII	<b>Other Comprehensive Income (Net of tax, net credit/ (charges))</b>				
XIII	<b>Total Comprehensive Income (XI+XII)</b>	54.56	27.16	(705.52)	(534.23)
	<b>Paid-up Equity Share Capital</b>				
	a) Fully Paid Up ( Rs.2/- Each Fully Paid Up Previous Year Rs.2/- Each Fully Paid Up)	855.10	855.10	855.10	855.10
	b) Partly Paid Up				
	<b>Reserves Excluding Revaluation Reserves</b>				
	As per Balance Sheet of Previous Accounting Year				
	<b>Earning per Share (EPS)</b>				3744.07
	a) Basic & Diluted	0.13	0.06	(1.60)	(1.20)
	b) Basic & Diluted	0.13	0.06	(1.60)	(1.20)
	<b>PARTICULARS OF SHARE HOLDING</b>				
	1) Public Shareholding				
	- Number of Equity Shares	1,46,90,796	1,49,31,141	1,49,31,141	1,49,31,141
	- Percentage of Shareholding	34.56%	34.92%	34.92%	34.92%
	2) Promoters and Promoter Group Shareholding	2,80,64,327	2,78,23,982	2,78,23,982	2,78,23,982
	a) Pledged/ Encumbered				
	- Number of Shares	1,52,22,374	1,52,22,374	1,52,22,374	1,52,22,374
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	54.24%	54.70%	54.70%	54.70%
	- Percentage Of Shares (as a % of the total Share Capital of the Company)	35.60%	35.60%	35.60%	35.60%
	b) Non-Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

  
 \_\_\_\_\_  
 Director



**SHALIMAR WIRES INDUSTRIES LIMITED**

**SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2019**

Sl.N <sup>o</sup>	Particulars	(Rs. in Lacs)			
		ended (30/06/2019) Unaudited	ended (30/06/2018) Unaudited	ended (31/03/2019) Audited	Year ended (31/03/2019) Audited
1	<b>Segment Revenue (Sale and Other Operating Income)</b>	<b>unaudited</b>	<b>unaudited</b>	<b>Audited</b>	<b>Audited</b>
	(a) Segment -Paper Mill Product	2,721.88	2,469.43	2,885.85	10,251.92
	(b) Segment -Strip & Wire	335.76	323.77	310.95	1,282.63
	(c) Segment -Others	-	-	-	-
	<b>Total Segment Revenue</b>	<b>3,057.64</b>	<b>2,793.20</b>	<b>3,196.80</b>	<b>11,534.55</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>3,057.64</b>	<b>2,793.20</b>	<b>3,196.80</b>	<b>11,534.55</b>
2	<b>Segment Results</b>				
	(a) Segment -Paper Mill Product	425.81	322.91	(457.22)	451.71
	(b) Segment -Strip & Wire	(128.12)	(100.70)	(115.50)	(417.17)
	(c) Segment -Others	-	-	-	-
	<b>Total Segment Results</b>	<b>297.69</b>	<b>222.21</b>	<b>(572.72)</b>	<b>34.54</b>
	Other Income	5.47	-	214.79	333.78
	Finance Cost	(248.60)	(195.05)	(326.35)	(881.31)
	<b>Total Profit/(Loss) Before Exceptional Items</b>	<b>54.56</b>	<b>27.16</b>	<b>(684.28)</b>	<b>(512.99)</b>
	Exceptional Items - income/(expenditure) - unallocated/corporate	-	-	-	-
	<b>Total Profit/(Loss)for the year</b>	<b>54.56</b>	<b>27.16</b>	<b>(684.28)</b>	<b>(512.99)</b>
3	<b>Segment Assets</b>				
	(a) Segment -Paper Mill Product	16,635.93	13,958.75	16,527.57	16,527.57
	(b) Segment -Strip & Wire	480.81	543.96	498.15	498.15
	(c) Segment -Others	592.41	631.52	715.08	715.08
	<b>Total Segment Assets</b>	<b>17,709.15</b>	<b>15,134.23</b>	<b>17,740.80</b>	<b>17,740.80</b>
4	<b>Segment Liabilities</b>				
	(a) Segment -Paper Mill Product	3,416.85	2,946.00	3,463.62	3,463.62
	(b) Segment -Strip & Wire	627.18	224.72	89.26	89.26
	(c) Segment -Others	9,011.39	6,802.95	9,588.75	9,588.75
	<b>Total Segment Liabilities</b>	<b>13,055.42</b>	<b>9,973.67</b>	<b>13,141.62</b>	<b>13,141.62</b>

Note:-


1 The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of Companies Act, 2013 read with the relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016

2 Actuarial valuations under Ind AS 19 Employees Benefits, shall be considered at the time of finalisation of accounts for the year ended 31st March, 2020.



*[Handwritten signatures and initials in blue ink]*



3	As per Ind AS 109 the fair valuation gain / (loss) on investment could not be ascertained for the quarter ended 30th June, 2019.			
4	Current Tax, if any, shall be considered at the time of finalization of annual accounts for the year ended 31st March, 2020.			
5	Deferred Tax credit, if any, shall be considered at the time of finalization of annual accounts for the year ended 31st March, 2020 as per Ind AS-12 notified under the Companies (Indian Accounting Standard) Rules, 2015.			
6	No provision has been made in respect of the following considered as Contingent Liabilities: i) Claims against the company not acknowledge as debts Rs.77.28 lacs ii) Demands of various Government Activities ( Sales Tax, Excise, Municipal Tax , etc) under Appeals Rs.434.21 lacs. iii) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.			
7	i) Overall credit facilities from Kotak Mahindra Bank Ltd (KMBL) amount to Rs.49.46 crores (including Forex Fwd LER of Rs. 4 crores) segregated into (a) Term Loan of Rs. 18.46 crores (b) Working Capital Limit of Rs. 5 crore and (c) LC limit of Rs.22 crore backed up by a Term Loan of Rs.22 crores. Term Loan of Rs. 9.46 crores is against Capex repayable in 60 monthly instalments and balance Rs.9 crores is against GST payable on purchase of Capex is repayable in 36 monthly instalments. Minimum upfront cash margin of 10% and additional margin of 1.5% of the LC amount is required to be built up monthly in respect of the LC facilities. The Company has availed Term Loan of Rs. 15.09 crores out of Rs.18.46 crores for Capex including GST and LC facilities of Rs.16.31crore up to June 2019 for purchase of imported machineries. ii) Unsecured Loans from promoters Rs. 13.75 lacs and certain bodies corporate Rs.11.25 lacs are repayable after the repayment of all settled dues of secured creditors are made pursuant to the Rehabilitation Scheme sanctioned by its Order dated 10/06/2010 of the erstwhile BIFR. As per said sanction Scheme of erstwhile BIFR, no interest is payable on above loans.			
8	Figures of the preceding 3 months ended 31st March, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.			
9	Previous period figures have been regrouped / rearranged wherever considered necessary.			
10	The above results were taken on record and approved by the Board Of Directors at its meeting held on 12th, August, 2019.			
11	The above results is as per Clause 41 of the Listing Agreement.			
			For Shalimar Wires Industries Limited	
				
			Sunil Khaitan	
			Chairman & Managing Director	

Place: Kolkata  
Date: 12th August, 2019





## SHALIMAR WIRES INDUSTRIES LIMITED

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2019

Sl No	Particulars	3 months ended (30/06/2019) Unaudited	3 months ended (30/06/2018) Unaudited	Year ended (31/03/2019) Audited	Rs. in lacs
1	Total Income from Operations	3,057.64	2,793.20	11,534.55	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	54.56	27.16	(512.99)	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	54.56	27.16	(512.99)	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	54.56	27.16	(512.99)	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	54.56	27.16	(534.23)	
6	Equity Share Capital	855.10	855.10	855.10	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	3,744.07	
8	Earnings Per Share (of Rs. 2/- each)				
	Basic:	0.13	0.06	(1.20)	
	Diluted:	0.13	0.06	(1.20)	

**Note:**

a) The above is an extract of the detailed format of unaudited Financial Results of the Company for the first Quarter ended 30th June, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results of the Company are available on the websites of the Company and Stock Exchange(s).

