

SW:SEC:147  
February 11, 2020

**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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 2019, approved at the meeting of the Board of Directors of the company held on 11<sup>th</sup> February, 2020.

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 and nine months ended 31<sup>st</sup> December, 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').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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', specified under section 143(10) of the Companies Act, 2013. 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.

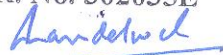
Provisions/Adjustment in respect of the following have not been considered in the accounts:

- 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 Current Tax and Deferred Tax Assets and / or Liabilities.

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

**For Khandelwal Ray & Co**  
Chartered Accountants

FR. No. 302035E



(CA. S. Khandelwal)

Partner

Membership No. 054451

Place: Kolkata

Date : 11<sup>th</sup> February, 2020



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SHALIMAR WIRES INDUSTRIES LIMITED						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER, 2019						
Sl No	Particulars	3 months ended (31/12/2019) Unaudited	3 months ended (30/09/2019) Unaudited	3 months ended (31/12/2018) Unaudited	Nine Month ended (31/12/2019) Unaudited	Year ended (31/03/2019) Audited
(Rs. in Lacs)						
I	Revenue from operations	2,800.01	3,185.60	2,803.59	8,731.58	8,313.17
	a) Sales of Products (Net of GST)	4.97	8.32	8.32	25.39	24.58
	b) Other Operating Revenue	2,795.04	3,177.28	2,795.27	8,706.19	8,288.59
II	Other Income	318.62	121.68	17.26	463.77	118.99
III	Total Revenue (I+II)	2,843.60	3,227.03	2,829.17	9,228.74	8,456.74
IV	Expenses	958.08	1,081.13	904.86	3,035.79	2,636.17
	a) Cost of materials Consumed	247.39	98.76	346.15	987.72	3,511.89
	b) Purchase of Traded Goods	(506.91)	(79.96)	(56.69)	(697.72)	(52.03)
	c) Changes in inventories of finished goods, Work in progress and Stock in trade	761.40	271.72	699.93	2,279.77	2,075.58
	d) Employee benefit expenses	271.78	139.52	793.10	554.96	881.31
	e) Finance Cost	139.33	150.77	417.24	451.43	504.81
	f) Depreciation and amortisation expense	935.59	1,015.29	876.35	2,931.21	2,619.34
	g) Other Expenses	2,807.76	3,289.24	2,714.74	9,105.54	8,285.45
	Total Expenses	35.85	32.79	114.43	123.20	171.29
V	Profit/(Loss) before exceptional items and tax (III-IV)	35.85	32.79	114.43	123.20	171.29
VI	Exceptional Items: Income/(Expenditure)					
VII	Profit/(Loss) before tax (V-VI)	35.85	32.79	114.43	123.20	171.29
VIII	Tax Expense					
	Current Tax					
	Deferred Tax					
IX	Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	35.85	32.79	114.43	123.20	171.29
X	Extraordinary items (net of tax expense)					
XI	Profit/(Loss) for the period (IX-X)	35.85	32.79	114.43	123.20	171.29
XII	Other Comprehensive Income (Net of tax, net credit/(charges))					
XIII	Total Comprehensive Income (XI+XII)	35.85	32.79	114.43	123.20	171.29
	Paid-up Equity Share Capital					
	a) Fully Paid Up (Rs.2/- Each Fully Paid Up Previous Year)	855.10	855.10	855.10	855.10	855.10
	b) Partly Paid Up					
	Reserves Excluding Revaluation Reserves					
	As per Balance Sheet of Previous Accounting Year					
	Earning per Share (EPS)					
	a) Basic & Diluted EPS (Rs.)	0.08	0.08	0.27	0.29	0.40
	b) Basic & Diluted EPS (Rs.)	0.08	0.08	0.27	0.29	0.40
	PARTICIPANTS OF SHARE HOLDING					
	1) Public Shareholding					
	- Number of Equity Shares	14,690,796	14,931,141	14,690,796	14,931,141	14,931,141
	- Percentage of Shareholding	34.36%	34.92%	34.36%	34.92%	34.92%
	2) Promoters and Promoter Group Shareholding	28,064,327	27,823,982	28,064,327	27,823,982	27,823,982
	a) Promoter and Promoter Group	15,222,374	15,222,374	15,222,374	15,222,374	15,222,374
	- Percentage of Shares (as a % of the total Shareholding of the Company)	54.24%	54.71%	54.24%	54.71%	54.71%
	b) Non-Encumbered	35.60%	35.60%	35.60%	35.60%	35.60%
	3) Public Shareholding					
	- Number of Shares	12,841,953	12,601,608	12,841,953	12,601,608	12,601,608
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	45.76%	45.29%	45.76%	45.29%	45.29%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	30.04%	30.04%	30.04%	29.47%	29.47%

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SHALIMAR WIRES INDUSTRIES LIMITED													
SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019													
Sl. No	Particulars	3 months ended (31/12/2019)		3 months ended (30/09/2019)		3 months ended (31/12/2018)		Nine Months ended (31/12/2019)		Nine Months ended (31/12/2018)		Year ended (31/03/2019)	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Sale and Other Operating Income)												
	(a) Segment -Paper Mill Product	2305.08	2862.12	2481.77	7889.09	7366.07	10,251.92						
	(b) Segment -Strip & Wire	199.90	338.23	330.14	873.88	971.68	1,282.63						
	(c) Segment -Others	-	-	-	-	-	-						
	Total Segment Revenue	2,504.98	3,200.35	2,811.91	8,762.97	8,337.75	11,534.55						
	Less: Inter Segment Revenue	-	-	-	-	-	-						
	Net sales/Income From Operations	2,504.98	3,200.35	2,811.91	8,762.97	8,337.75	11,534.55						
2	Segment Results (Profit/(Loss) before tax and interest from ordinary activities)												
	(a) Segment -Paper Mill Product	108.20	310.42	324.73	844.43	908.93	451.71						
	(b) Segment -Strip & Wire	(139.19)	(126.59)	(88.04)	(393.90)	(301.67)	(417.17)						
	(c) Segment -Others	-	-	-	-	-	-						
	Total Segment Results	(30.99)	183.83	236.69	450.53	607.26	34.54						
	Other Income	338.62	121.68	17.26	465.77	118.99	333.78						
	Finance Cost	(271.78)	(272.72)	(139.52)	(793.10)	(554.96)	(881.31)						
	Total Profit/(Loss) Before Exceptional Items	35.85	32.79	114.43	123.20	171.29	(512.99)						
	Exceptional items - income/(expenditure) - unallocated/corporate	-	-	-	-	-	-						
	Total Profit/(Loss) for the year	35.85	32.79	114.43	123.20	171.29	(512.99)						
3	Segment Assets												
	(a) Segment -Paper Mill Product	18,016.05	17,655.40	14,370.57	18,016.05	14,370.57	16,527.57						
	(b) Segment -Strip & Wire	337.81	516.21	536.50	337.81	536.50	498.15						
	(c) Segment -Others	592.41	592.41	592.41	592.41	592.41	715.08						
	Total Segment Assets	18,946.27	18,764.02	15,499.48	18,946.27	15,499.48	17,740.80						
4	Segment Liabilities												
	(a) Segment -Paper Mill Product	4,376.99	2,968.31	2,472.32	4,376.99	2,472.32	3,463.62						
	(b) Segment -Strip & Wire	849.38	642.84	503.50	849.38	503.50	89.26						
	(c) Segment -Others	9,004.57	10,466.41	7,604.97	9,004.57	7,604.97	9,588.75						
	Total Segment Liabilities	14,230.94	14,077.56	10,580.79	14,230.94	10,580.79	13,141.62						

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.

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3. As per Ind AS 109 the fair valuation gain / (loss) on investment could not be ascertained for the quarter and nine months ended 31st, December 2019.																	
4. Current Tax, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2020.																	
5. Depreciation for the quarter and nine months ended 31st December, 2019 has been considered as estimated and short/excess if any for the same under Schedule II of the Companies Act, 2013 shall be adjusted at the time of finalisation of audited accounts for the year ended 31st March, 2020.																	
6. Deferred Tax credit, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2020 as per Ind AS-12 notified under the Companies (Indian Accounting Standard) Rules, 2015.																	
7. No provision has been made in respect of the following considered as Contingent Liabilities: i) Claims against the company not acknowledged 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.																	
8. i) Overall credit facilities availed from Kotak Mahindra Bank Ltd (KMBL) amounting 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 machineries and 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. 14.98 crores for Capex including GST and LC facilities of Rs.16.31 crore during last year 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.																	
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 11th, February, 2020.																	
11. The above results is as per Clause 41 of the Listing Agreement.																	
Place: Kolkata																	
Dated: 11th February, 2020																	
For Shalimar Wires Industries Limited																	
Sunil Khaitan Chairman & Managing Director																	



## SHALIMAR WIRES INDUSTRIES LIMITED

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER HALF YEAR ENDED 31ST DECEMBER, 2019

Sl No	Particulars	Rs. in lacs		
		3 months ended (31/12/2019) Unaudited	9 months ended (31/12/2019) Unaudited	3 months ended (31/12/2018) Unaudited
1	Total Income from Operations	2,504.98	8,762.97	2,811.91
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	35.85	123.20	114.43
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	35.85	123.20	114.43
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	35.85	123.20	114.43
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	35.85	123.20	114.43
6	Equity Share Capital	855.10	855.10	855.10
7	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) -			
	Basic:	0.08	0.29	0.27
	Diluted:	0.08	0.29	0.27

**Note:**

The above is an extract of the detailed format of unaudited Financial Results of the Company for the 3rd Quarter and nine month ended 31st December, 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).



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