



SW:SEC:033  
August 12, 2021

**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, 2021**


Dear Sirs,

In terms of Regulation 33 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, 2021 approved at the meeting of the Board of Directors of the company held today i.e. on 12<sup>th</sup> August, 2021.

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**

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@shalimariwires.com, Website : www.shalimariwires.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, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the '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 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantial less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Provisions/Adjustment in respect of the following has 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 and 2 of Note No.31 of the Financial Statement for the year ended 31<sup>st</sup> March, 2021
- ii) Provision for 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata  
Date: 12th, August, 2021

For Khandelwal Ray & Co  
Chartered Accountants

FR. No. 302035E

*Khandelwal*

CA. S. Khandelwal  
Partner

Membership No. 054451





**SHALIMAR WIRES INDUSTRIES LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**  
(Rs. in Lacs)

Sl No	Particulars	3 months ended (30/06/2021) Unaudited	3 months ended (30/06/2020) Unaudited	3 months ended (31/03/2021) Audited	Year ended (31/03/2021) Audited
I	Revenue from operations				
	a) Sales of Products (Net of GST)	2,232.33	1,400.73	2,844.59	8,828.31
	b) Other Operating Revenues	-	0.14	7.39	14.99
II	Other Income	2,232.33	1,400.87	2,851.98	8,843.30
III	Total Revenue (I+II)	16.28	4.85	94.66	242.93
IV	Expenses	2,248.61	1,405.72	2,946.64	9,086.23
	a) Cost of materials Consumed	701.52	386.12	354.40	2,256.26
	b) Purchase of Tied Goods	-	73.43	427.52	485.03
	c) Changes in Inventories of finished goods, Work in progress and Stock in trade	(39.00)	229.16	134.06	103.51
	d) Employee benefit expenses	589.66	376.77	663.35	2,249.87
	e) Finance Cost	356.00	350.00	498.83	1,578.83
	f) Depreciation and amortisation expense	240.35	210.60	280.75	913.15
	g) Other Expenses	816.16	369.92	1,236.20	3,167.89
	Total Expenses	2,664.69	1,796.00	3,595.12	10,754.55
V	Profit/(Loss) before exceptional items and tax (III-IV)	(416.08)	(390.28)	(648.48)	(1,668.32)
VI	Exceptional Items-Income/(Expenditure)	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	(416.08)	(390.28)	(648.48)	(1,668.32)
VIII	Tax Expense	-	-	-	-
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
IX	Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	(416.08)	(390.28)	(648.48)	(1,668.32)
X	Extraordinary items (net of tax expense)	-	-	-	-
XI	Profit/(Loss) for the period (IX-X)	(416.08)	(390.28)	(648.48)	(1,668.32)
XII	Other Comprehensive Income (Net of tax, net credit/charges)	-	-	(0.93)	(0.93)
XIII	Total Comprehensive Income (XI+XII)	(416.08)	(390.28)	(649.41)	(1,669.25)
	Paid-up Equity Share Capital				
	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	-	-	-	-
	Reserves Excluding Revaluation Reserves				
	As per Balance Sheet of Previous Accounting Year				
	Earning per Share (EPS)				
	a) Basic & Diluted	(0.97)	(0.91)	(1.32)	(3.90)
	b) Basic & Diluted	(0.97)	(0.91)	(1.32)	(3.90)
	<b>PARTICULARS OF SHARE HOLDING</b>				
	1) Public Shareholding				
	- Number of Equity Shares	14,690,796	14,690,796	14,690,796	14,690,796
	- Percentage of Shareholding	34.36%	34.36%	34.36%	34.36%
	2) Promoters and Promoter Group Shareholding	28,064,327	28,064,327	28,064,327	28,064,327
	a) Resigned/Encumbered	-	-	-	-
	- Number of Shares	15,222,374	15,222,374	15,222,374	15,222,374
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	54.24%	54.24%	54.24%	54.24%
	- 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	12,841,953	12,841,953	12,841,953	12,841,953
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	45.76%	45.76%	45.76%	45.76%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	30.04%	30.04%	30.04%	30.04%



**SHALIMAR WIRES INDUSTRIES LIMITED**

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2021**

Sl.No	Particulars	3 months ended (30/06/2021) Unaudited	3 months ended (30/06/2020) Unaudited	3 months ended (31/03/2021) Audited	Year ended (31/03/2021) Audited
1	Segment Revenue (Sale and Other Operating Income)				
	(a) Segment -Paper Mill Product	-	1,343.39	2,844.59	8,731.50
	(b) Segment -Strip & Wire	-	57.48	7.39	111.80
	(c) Segment -Others	-	-	-	-
	<b>Total Segment Revenue</b>	-	<b>1,400.87</b>	<b>2,851.98</b>	<b>8,843.30</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net sales/Income From Operations</b>	-	<b>1,400.87</b>	<b>2,851.98</b>	<b>8,843.30</b>
2	Segment Results				
	(a) Segment -Paper Mill Product	-	(23.08)	(300.15)	(269.60)
	(b) Segment -Strip & Wire	-	(22.05)	55.84	(62.82)
	(c) Segment -Others	-	-	-	-
	<b>Total Segment Results</b>	-	<b>(45.13)</b>	<b>(244.31)</b>	<b>(332.42)</b>
	Other Income	-	4.85	94.66	242.93
	Finance Cost	-	(350.00)	(498.83)	(1,578.83)
	<b>Total Profit/(Loss) Before Exceptional Items</b>	-	<b>(390.28)</b>	<b>(648.48)</b>	<b>(1,668.32)</b>
	Exceptional items - income/(expenditure) - unallocated/corporate	-	-	-	-
3	<b>Total Profit/(Loss) for the period</b>	-	<b>(390.28)</b>	<b>(648.48)</b>	<b>(1,668.32)</b>
	Capital Employed				
	Segment Assets (A)				
	(a) Segment -Paper Mill Product	-	18,756.56	17,718.77	17,718.77
	(b) Segment -Strip & Wire	-	185.55	-	-
	(c) Segment -Others	-	502.99	891.74	891.74
	<b>Total Segment Assets (A)</b>	-	<b>19,445.10</b>	<b>18,610.51</b>	<b>18,610.51</b>
	Segment Liabilities (B)				
	(a) Segment -Paper Mill Product	-	5,596.65	6,510.91	6,510.91
	(b) Segment -Strip & Wire	-	276.19	87.05	87.05
	(c) Segment -Others	-	9,249.62	9,383.58	9,383.58
	<b>Total Segment Liabilities (B)</b>	-	<b>15,122.46</b>	<b>15,981.54</b>	<b>15,981.54</b>
	<b>Total Capital Employed (Segment assets - Segment liabilities)</b>	-	<b>13,159.91</b>	<b>11,207.86</b>	<b>11,207.86</b>
	(a) Segment -Paper Mill Product	-	(90.64)	(87.05)	(87.05)
	(b) Segment -Strip & Wire	-	(8,746.63)	(8,491.84)	(8,491.84)
	(c) Segment -Others	-	4,322.64	2,628.97	2,628.97
	<b>Total</b>	-	-	-	-






**Notes to the financial results for the quarter ended 30th June, 2021**

- 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 Acturial valuations under Ind AS 19 Employees Benefits, shall be considered at the time of finalisation of accounts for the year ended 31st March, 2022.
- 3 As per Ind AS 109 the fair valuation gain / (loss) on investment could not be ascertained for the quarter ended 30th June, 2021.
- 4 Current Tax, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2022.
- 5 Depreciation for the quarter ended 30th June, 2021 has been considered as estimated and short/excess if any for the same under Schedule II shall be adjusted at the time of finalisation of audited accounts for the year ended 31st March, 2022.
- 6 Deferred Tax credit, if any, shall be considered at the time of finalization of audited accounts for the year ended 31st March, 2022 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 acknowledge as debts Rs.77.28 lacs
  - ii) Demands of various Government Activities (Sales Tax, Excise, etc) under Appeals Rs. 289.98 lacs.
  - iv) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.
- 8 i) Entire Term Loan from Kotak Mahindra Bank Ltd has been repaid during last year. However, the securities in the form of first and exclusive charge all existing and future movable and immovable fixed and current assets of the Company (save and except property of Paper Machine Wire Industries a unit of the Company at Nashik) as also second charge on personal property of director lodged with Kotak Mahindra Bank Ltd, have not been released pending final settlement of other facilities like Letter of Credit and Working Capital limit granted by them. Fresh Term Loan of Rs.2.48 crore has been received by the Company during this period excess of LC payment amount over margin deposit as terms of sanction.  
ii) During last year, the Company has availed Working Capital Term Loan of Rs. 8.16 Crore under Emergency Credit Line Guarantee (ECLG) Scheme of National Credit Guarantee Trustee Company Ltd, through Kotak Mahindra Bank Ltd, in the backdrop of COVID 19 pandemic and said loan is repayable in 48 months including 12 month moratorium period, by way of monthly instalments commencing from November, 2021. Repayment of the said loan is due to be started from November, 2021.  
iii) During this period the Company has repaid loan from Magma Housing Finance Ltd  
iv) 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.



*[Handwritten signature]*



9 Pursuant to nationwide lockdown imposed by the Government of India due to COVID-19, the Company's manufacturing facilities and operations were shut down for some period during the quarter ended 30th June, 2020. During the quarter ended June, 2021, the operations of the Company were affected due to impact of the second wave of COVID-19 pandemic. The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising Property Plant Equipment, Intangible Assets, Investments, Inventories and Trade Receivables. In developing the assumption relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Given the uncertainties associated with the nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company.

10 The Company is engaged in the sole activity of carrying on the business of "Paper Machine Clothings (PMC)", since December, 2020 and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segment". Hence, no separate segment reporting is applicable of the Company.

11 Figures of the preceding 3 months ended 31st March, 2021 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.

12 Previous period figures have been regrouped / rearranged wherever considered necessary.

13 The above results were taken on record and approved by the Board Of Directors at it's meeting held on 12th, August, 2021.

14 The above results is as per Clause 41 of the Listing Agreement.

For Shalimar Wires Industries Limited

Place: Kolkata  
Date: 12th August, 2021

Sunil Khaitan  
Chairman & Managing Director



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**SHALIMAR WIRES INDUSTRIES LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021**

Sl No	Particulars	Rs. in lacs		
		3 months ended (30/06/2021) Unaudited	3 months ended (30/06/2020) Unaudited	Year ended (31/03/2021) Audited
1	Total Income from Operations	2,232.33	1,400.87	8,843.30
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(416.08)	(390.28)	(1,668.32)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(416.08)	(390.28)	(1,668.32)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(416.08)	(390.28)	(1,668.32)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(416.08)	(390.28)	(1,669.25)
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	-	-	1,773.86
8	Earnings Per Share (of Rs. 2/- each)			
	Basic:	(0.97)	(0.91)	(3.90)
	Diluted:	(0.97)	(0.91)	(3.90)


**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, 2021 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).