



HINDUSTAN WIRES LIMITED

Regd. Office :

3A, Shakespeare Sarani (5th Floor)
Kolkata - 700 071

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E-mail : ho@hwlgas.com
Website : www.hwlgas.com
CIN : L27106WB1959PLC024177

HWL/
Dec 08, 2017

BSE Ltd.
Corporate Relationship Department
Phirozejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code:504713

CSE Ltd.
7, Lyons Range
Kolkata-700 001
Email : cseadm@se-India.com
Scrip Code: 018303

Sub:- Regulation 33 – Un-audited Financial Results for the quarter ended 30th Sep, 2017 and Outcome of the Board Meeting held on 08th Dec, 2017.

Dear Sir,

In terms of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that Board of Directors of the Company in its meeting held on 08/12/2017 at 3:45 P.M. and concluded at 4:15 P.M. considered & approved the Un-Audited Financial Results of the Company for the quarter ended 30/09/2017. **The Company has adopted IND-AS effective 1st April, 2017.**

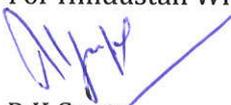
Pursuant to the applicable provisions of the Listing Regulations, we enclose the following :

- A copy of the Un-Audited Financial Results of the Company for the quarter & half year ended 30/09/2017.
- Limited Review Report by the auditors on the Financial Results for the quarter & half year ended 30/09/2017.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For Hindustan Wires Limited.


R K Gupta
(Executive Director)



HINDUSTAN WIRES LIMITED

Registered Office: 3A, Shakespeare Sarani, Kolkata-700 071

CIN No. L27106WB1959PLC024177 Tel. No. 033-22823586 Fax No. 033-22823585

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. in lakhs)

PARTICULARS	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Part I					
1 Income :					
(a) Revenue from operations	160.42	164.90	140.55	325.32	268.01
(b) Other operating Income (Refer Note No.1)	56.66	50.22	51.35	106.88	108.80
Total revenue from operations	217.08	215.12	191.90	432.20	376.81
2 Other Income (Refer Note No. 2)	68.29	47.88	44.47	116.17	81.51
3 Total Income (1+2)	285.37	263.00	236.37	548.37	458.32
4 Expenses					
a. Cost of Raw Materials consumed	87.08	82.88	71.26	169.97	133.59
b. Purchases of stock-in-trade	-	-	-	-	-
c. Change in inventories of finished goods work-in-progress	-	-	-	-	-
d. Excise duty on sales (Refer Note No. 8)	-	19.25	23.63	19.25	38.50
e. Employee Benefits expense	39.30	35.74	33.32	75.04	65.56
f. Finance costs	7.56	3.89	3.53	11.45	7.06
g. Depreciation & Amortisation expenses	4.28	4.27	5.77	8.55	11.54
h. Other Expenses :					
- Running & Maintenance Expenses of Mobile Gas Tankers with Vehicles	16.62	16.06	12.31	32.68	29.73
- Other Expenses	35.49	31.21	21.88	66.70	40.06
Total Expenses	190.33	193.30	171.70	383.64	326.04
5 Profit / (Loss) before exceptional items and tax (3-4)	95.04	69.70	64.67	164.73	132.28
6 Exceptional items	-	-	-	-	-
7 Profit / (Loss) before tax (6-5)	95.04	69.70	64.67	164.73	132.28
8 Tax Expenses : (Refer Note No. 11)					
Current Tax	16.48	11.64	10.29	28.12	23.19
MAT credit entitlement	(16.48)	(11.64)	(10.29)	(28.12)	(23.19)
Deferred tax charges/(credit)	23.93	17.38	(1.05)	41.30	(1.98)
9 Net Profit / (Loss) for the period (7-8)	71.11	52.32	65.72	123.43	134.26
10 Other Comprehensive Income(OCI)					
i) a) Items that will not be reclassified to profit or loss	(0.20)	(0.20)	(0.25)	(0.40)	(0.50)
b) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.05	0.07	0.10	0.14
ii) a) Items that will reclassified to profit or loss	-	-	-	-	-
b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total Comprehensive Income for the period (9-10)	70.96	52.17	65.54	123.13	133.90
12 Paid-up Equity Share Capital (Face value of Rs. 10 each)	982.00	982.00	982.00	982.00	982.00
13 Earning per share of Rs. 10/ each					
(a) Basic (Rs.)	0.72	0.53	0.67	1.25	1.36
(b) Diluted (Rs.)	0.72	0.53	0.67	1.25	1.36



HINDUSTAN WIRES LIMITED

Statement of Standalone Unaudited Assets and Liabilities		(Rs. in lakhs)
S. No.	Particulars	As at 30th Sept 2017 (Unaudited)
(A) ASSETS		
(1) Non-current assets		
	Property, plant and equipment	130.08
	Other intangible assets	-
	Financial assets:	
	Investments	158.50
	Other non-current assets	1.60
	Total non-current assets	290.18
(2) Current assets		
	Inventories	5.16
	Financial assets:	
	Trade receivables	98.06
	Cash and cash equivalents	137.07
	Loan and advances	1,778.73
	Other financial assets	104.39
	Income tax assets (net)	73.40
	Other current assets	6.65
	Total Current assets	2,203.46
	Total assets	2,493.64
A EQUITY AND LIABILITIES		
(1) Equity:		
	Equity shares capital	982.00
	Other equity	273.15
	Total equity attributable to equity holders	1,255.15
(2) Liabilities		
Non Current Liabilities		
	Financial Liability	
	Borrowings	159.72
	Provisions	9.05
	Deferred tax liabilities(net)	0.13
	Total Non Current Liabilities	168.90
Current Liabilities		
	Financial Liability	
	Borrowings	500.00
	Trade Payables	37.84
	Other Financial Liability	22.89
	Other current liabilities	505.75
	Provisions	3.11
	Total Current Liabilities	1,069.59
	Total equity and liabilities	2,493.64



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HINDUSTAN WIRES LIMITED

- Notes:**
- Other operating income includes interest income on loans to Group Companies, Income from Transport Services and Cylinder Testing Charges.
 - Other Income includes rental income from Factory Land & Building, Income from Providing Business Support Services and effect of measurement of investment at fair value
 - During the current half year ended 30/09/2017, Company has incurred Legal expenses amounting to Rs.17.85 lakhs (quarter ended 30th June 2017 Rs.11.75 lakhs) for the Arbitration Proceedings which are being carried on for recovery of old outstanding dues from Public sector Oil Companies and these expenses are booked under the head Other expenses in the above results.
 - The Company has adopted Indian Accounting Standard (Ind-AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly unaudited financial results for the quarter and half year ended 30th September, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and half year ended 30th September, 2016, have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to company that are required to comply with Ind-AS.
 - Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
 - The statement does not include Ind - AS compliant financial results and balance sheet for the previous year ended 31st March, 2017, as the same are not mandatory as per Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
 - Reconciliation of the net profit for the quarter and half year ended 30th September, 2016, as reported under previous IGAAP and as restated under Ind-AS is as under:

Particulars	(Rs in Lakhs)	
	Quarter Ended 30 Sept, 2016	Half Year Ended 30 Sept, 2016
Profit after tax reported in previous Indian GAAP	50.47	113.72
Adjustment:-		
Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 5.1 below)	0.25	0.50
Fair value of investment, classified as fair value through profit & loss (Refer note 5.2 below)	17.48	25.12
Interest on liability component on preference shares (Refer note 5.3 below)	(3.53)	(7.06)
Tax adjustments-net (Refer note 5.4 below)	1.05	1.98
Profit after tax as per Ind-AS	65.72	134.26
Other Comprehensive Income		
Actuarial gain/(loss) of gratuity - net of taxes (Refer note 5.1 below)	(0.18)	(0.36)
Total Comprehensive income as per Ind-AS	65.54	133.90

- Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.
- Investment in equity shares have been classified as "Fair value through profit & loss" under Ind-AS against cost basis under previous IGAAP.
- Under previous IGAAP, the preference shares were classified as equity. Under Ind AS, Redeemable Preference shares are separated into liability and equity components based on the terms of the contract. Interest on liability component is recognized using the effective interest method.
- Tax adjustments (including deferred tax) on all Ind-AS adjustments to pre-tax profit.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June 2017 and 30th September 2016, for the Six months ended 30th September 2016 and for the Six months ended 30th September 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS, the revenue for the quarter ended 30th September 2017, is reported net of GST.
- An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess the performance. The Chief operating decision maker reviews performance of "Industrial Gases business" on the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind As 108 on Operating segment is not applicable to it.
- The company may review its accounting policies or its use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters within the financial year ending 31st March, 2018 as provided in Ind - AS 101 "First-time Adoption of Indian Accounting Standards".
- Tax expenses for the current quarter, are based upon estimation basis and excess/short tax expenses if any, will be adjusted in the last quarter of the financial year 2017-18.
- The above unaudited standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08th December, 2017. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- The figures of the corresponding quarter & half year have been regrouped/reclassified, wherever necessary to confirm to current quarter's classification/to make them Ind - AS compliant.



**For and on behalf the Board
For Hindustan wires Limited**

**U.S.BHARTIA
CHAIRMAN
DIN :00063091**

**Place : Noida
Date : 8th December, 2017**

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017****TO THE BOARD OF DIRECTORS OF
HINDUSTAN WIRES LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Hindustan Wires Limited ("The company")** for the quarter and half year ended 30th September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Financial 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 'Interim Financial Reporting' (Ind-AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial 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 Auditors 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



M.L. GARG & Co.

CHARTERED ACCOUNTANTS

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Phone : 65398206 Telefax : 23414171
Mob. : +91-9312221383
E-mail : manishkgarg@mlgargco.com
E-mail : mlgarg@mlgargco.com
Website: www.mlgargco.com

The comparative financial result/information of the Company for the corresponding quarter June, 30, 2017, September 30, 2016 and the year to date from April 1, 2016 to September 30, 2016 were reviewed by the predecessor Statutory Auditor of the Company who expressed an unmodified conclusion on those financial information on 12th September, 2017, and 9th November, 2016, respectively. Also, the financial statements of the Company for the year ended March 31, 2017, was audited by the predecessor Statutory Auditor of the company who expressed an unmodified opinion on the financial information for the year ended March 31, 2017 on 30th May, 2017.

**FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N**



**(MANISH K GARG))
PARTNER
M.NO. 96238
DATED: 8th DECEMBER, 2017
PLACE OF SIGNATURE: NOIDA**

