

SW:SEC:085
February 12, 2022

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 31st December, 2021

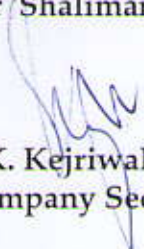
Dear Sirs,

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 31st December, 2021 approved at the meeting of the Board of Directors of the company held today i.e. on 12th February, 2022.

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@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 of Shalimar Wire Industries Limited ('the Company') for the quarter and nine month ended 31st December, 2021 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 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 of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 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 2 of Note No.31 of the Financial Statement for the year ended 31st March, 2021
- 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: 12th February, 2022

**For Khandelwal Ray & Co
Chartered Accountants**

FR. No. 302035E

S. Khandelwal
(CA. S. Khandelwal)
Partner

Membership No 054451

SHALIMAR WIRES INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sl No	Particulars	3 months ended (01/12/2021) Unaudited	3 months ended (30/09/2021) Unaudited	3 months ended (31/12/2020) Unaudited	Nine Month ended (31/12/2020) Unaudited	Nine Month ended (31/12/2021) Unaudited	Year ended (31/03/2021) Audited
I	Revenue from operations						
	a) Sales of Products (Net of GST)	2,433.83	2,413.43	2,354.60	7,079.59	6,036.57	8,828.31
	by Other Operating Revenue	1.74	4.26	4.09	6.00	7.45	14.99
II	Total Revenue	2,435.57	2,417.69	2,358.69	7,085.59	6,044.02	8,843.30
III	Other Income	326.20	24.26	21.70	366.74	95.57	242.93
IV	Expenses						
	a) Cost of materials Consumed	804.97	845.59	737.17	2,352.08	1,901.86	2,256.26
	b) Purchase of Traded Goods			4.86		57.31	485.03
	c) Changes in inventories of finished goods, Work in progress and Stocks in trade	81.48	(2.22)	(87.11)	40.26	(30.55)	103.51
	d) Employee benefit expenses	582.33	590.71	672.91	1,762.70	1,886.52	2,249.87
	e) Finance Cost	357.00	357.00	359.96	1,070.00	1,080.00	1,578.83
	f) Depreciation and amortisation expense	240.00	240.35	210.60	720.70	632.40	913.15
	g) Other Expenses	846.46	816.18	790.90	2,478.80	1,931.69	3,167.89
	Total Expenses	2,912.24	2,947.61	2,689.29	8,424.54	7,159.43	10,754.55
V	Profit / (Loss) before exceptional items and tax (III-IV)	(150.47)	(405.66)	(278.89)	(972.21)	(1,019.84)	(1,668.32)
VI	Exceptional Items- Income/(Expenditure)						
VII	Profit/ (Loss) before tax (V-VI)	(150.47)	(405.66)	(278.89)	(972.21)	(1,019.84)	(1,668.32)
VIII	Tax Expense						
	Current Tax						
	Deferred Tax						
IX	Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	(150.47)	(405.66)	(278.89)	(972.21)	(1,019.84)	(1,668.32)
X	Extraordinary items (net of tax expense)						
XI	Profit/(Loss) for the period (IX-X)	(150.47)	(405.66)	(278.89)	(972.21)	(1,019.84)	(1,668.32)
XII	Other Comprehensive Income (Net of tax, net credit/charges)						
XIII	Total Comprehensive Income (XI+XII)	(150.47)	(405.66)	(278.89)	(972.21)	(1,019.84)	(1,668.32)
	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	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.)	(0.35)	(0.95)	(0.65)	(2.27)	(2.39)	(1.73)
	b) Basic & Diluted EPS (Rs.)	(0.35)	(0.95)	(0.65)	(2.27)	(2.39)	(1.73)
	PARTICULARS OF SHARE HOLDING						
	1) Public Shareholding						
	- Number of Equity Shares	14,690,796	14,690,796	14,690,796	14,690,796	14,690,796	14,690,796
	- Percentage of Shareholding	34.36%	34.36%	34.36%	34.36%	34.36%	34.36%
	2) Promoter and Promoter Group Shareholding	28,064,327	28,064,327	28,064,327	28,064,327	28,064,327	28,064,327
	- Number of Shares	15,222,374	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 Promoter and Promoter Group)	54.24%	54.24%	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%	35.60%	35.60%
	b) Non-Encumbered						
	- Number of Shares	12,841,953	12,841,953	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%	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%	30.04%	30.04%



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, 2022.	
3. As per Ind AS 109 the fair valuation gain / (loss) on investment could not be ascertained for the quarter and nine month ended 31st December, 2021.	
4. Depreciation for the quarter ended 31st December, 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.	
5. Current Tax, if any, shall be considered at the time of finalization 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. i) Other Income includes Rs. 210.32 lacs on account of liability of Demarguer Expense of SWIL, Nasik Unit (which has already been sold out in earlier) is no longer required as the Company is exempted from payment of such dues under Scheme of erstwhile BIFR, Order dated 10/06/2010.	
ii) Other Income includes Rs. 80.05 lacs on account of Trade Payable is no longer required since abatement of Scheme of erstwhile BIFR.	
8. 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.	
iii) Liability likely to arise on re-opening of cases by various authorities, amount unascertained	
9. i) Term Loan from Kotak Mahindra Bank Ltd has been repaid during the period ended 31st December, 2021. 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), have not been released pending final settlement of other facilities like Letter of Credit and Working Capital limit granted by them.	
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.	
iii) 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.	



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10. The second wave of COVID-19, pandemic has created economic disruption throughout the country. The Company's operations have been affected due to impact of the lockdown for part of the quarter and nine month ended 31st December, 2021. The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these standalone financial results for the nine month ended 30th September, 2021, 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 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.	
11. 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.	
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, February, 2022.	
14. The above results is as per Clause 41 of the Listing Agreement.	
Place : Kolkata	
Date : 12th February, 2022	
	For Shalimar Wires Industries Limited
	Sunil Khaitan
	Chairman & Managing Director



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SHALIMAR WIRES INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021

Sl No	Particulars	Rs. in lacs		
		3 months ended (31/12/2021) Unaudited	9 months ended (31/12/2021) Unaudited	3 months ended (31/12/2020) Unaudited
1	Total Income from Operations	2,435.57	7,085.59	2,388.69
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(150.47)	(972.21)	(278.89)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(150.47)	(972.21)	(278.89)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(150.47)	(972.21)	(278.89)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(150.47)	(972.21)	(278.89)
6	Equity Share Capital			
7	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) -	855.10	855.10	855.10
	Basic:	(0.35)	(2.27)	(0.65)
	Diluted:	(0.35)	(2.27)	(0.65)

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, 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).



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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, 2021

Sl. No	Particulars	3 months ended (31/12/2021)		3 months ended (30/09/2021)		3 months ended (31/12/2020)		Nine Months ended (31/12/2021)		Nine Months ended (31/12/2020)		(Rs. in Lacs)	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Year ended (31/03/2021)	Audited
1	Segment Revenue (Sale and Other Operating Income)												
	(a) Segment - Paper Mill Product	-	-	-	-	2340.41	-	-	-	5886.91	-	8,731.50	-
	(b) Segment - Strip & Wire	-	-	-	-	48.28	-	-	-	157.11	-	111.80	-
	(c) Segment - Others	-	-	-	-	-	-	-	-	-	-	-	-
	Total Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-	2,388.69	-	-	-	6,044.02	-	8,843.30	-
	Net sales/Income From Operations	-	-	-	-	-	-	-	-	-	-	-	-
2	Segment Results (Profit/(Loss) before tax and interest from ordinary activities)												
	(a) Segment - Paper Mill Product	-	-	-	-	71.54	-	-	-	83.25	-	(269.60)	-
	(b) Segment - Strip & Wire	-	-	-	-	(12.17)	-	-	-	(118.66)	-	(62.82)	-
	(c) Segment - Others	-	-	-	-	-	-	-	-	-	-	-	-
	Total Segment Results	-	-	-	-	59.37	-	-	-	(35.41)	-	(332.42)	-
	Other Income	-	-	-	-	21.70	-	-	-	95.57	-	242.93	-
	Finance Cost	-	-	-	-	(359.96)	-	-	-	(1080.00)	-	(1,578.83)	-
	Total Profit/(Loss) Before Exceptional Items	-	-	-	-	(278.89)	-	-	-	(1,019.84)	-	(1,668.32)	-
	Exceptional items - income/(expenditure) - unallocated/corporate	-	-	-	-	-	-	-	-	-	-	-	-
	Total Profit/(Loss) for the year	-	-	-	-	(278.89)	-	-	-	(1,019.84)	-	(1,668.32)	-
3	Capital Employed												
	Segment Assets (A)												
	(a) Segment - Paper Mill Product	-	-	-	-	19,063.95	-	-	-	19,063.95	-	17,718.77	-
	(b) Segment - Strip & Wire	-	-	-	-	80.05	-	-	-	80.05	-	-	-
	(c) Segment - Others	-	-	-	-	1.53	-	-	-	1.53	-	891.74	-
	Total Segment Assets (A)	-	-	-	-	19,145.53	-	-	-	19,145.53	-	18,610.51	-
	Segment Liabilities (B)												
	(a) Segment - Paper Mill Product	-	-	-	-	4,895.68	-	-	-	4,895.68	-	5,578.43	-
	(b) Segment - Strip & Wire	-	-	-	-	15.60	-	-	-	15.60	-	89.05	-
	(c) Segment - Others	-	-	-	-	10,955.87	-	-	-	10,955.87	-	9,853.94	-
	Total Segment Liabilities (B)	-	-	-	-	15,867.15	-	-	-	15,867.15	-	15,521.42	-
	Capital Employed (Segment assets - Segment liabilities)												
	(a) Segment - Paper Mill Product	-	-	-	-	14,168.27	-	-	-	14,168.27	-	12,140.34	-
	(b) Segment - Strip & Wire	-	-	-	-	64.45	-	-	-	64.45	-	(89.05)	-
	(c) Segment - Others	-	-	-	-	(10,954.34)	-	-	-	(10,954.34)	-	(8,962.20)	-
	Total	-	-	-	-	3,278.38	-	-	-	3,278.38	-	3,089.09	-

Signature

Signature

