



HINDUSTAN WIRES LIMITED

Regd. Office :

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

Phone : (033) 2282-3586
Telefax : (91-033) 2282-3585
E-mail : hc@hwlgas.com
Website : www.hwlgas.com
CIN : L27106WB1959PLC024177

HWL/
Feb 14, 2018

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

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

**Sub:- Regulation 33 – Un-audited Financial Results for the quarter ended 31st Dec, 2017
and Outcome of the Board Meeting held on 14th Feb, 2018.**

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 14/02/2018 at 1:30 P.M. and concluded at 3:00 P.M. considered & approved the Un-Audited Financial Results of the Company for the quarter ended 31/12/2017. **The Company has adopted IND-AS effective 1st April, 2017.**

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

- a. A copy of the Un-Audited Financial Results of the Company for the quarter & nine month period ended on 31/12/2017.
- b. Limited Review Report by the auditors on the Financial Results for the quarter & nine month period ended on 31/12/2017.

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. 03322823585

email: ho@hwlgas.com Website :www.hwlgas.com

Statement of Unaudited Results for the quarter and nine months ended 31st December 2017

(Rs. In lakhs)

PARTICULARS	Quarter ended			Nine Months ended	
	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016
	Unaudited			Unaudited	
1 Income					
(a) Revenue from operation	122.69	160.42	128.52	448.01	387.91
(b) Other operating Income	42.52	56.66	54.06	149.40	163.26
Total Revenue from operations	165.21	217.08	182.58	597.41	551.17
2 Other Income	170.83	68.29	39.72	287.00	121.23
3 Total Income	336.04	285.37	222.30	884.41	672.40
4 Expenditure:					
a. Cost of Raw Materials consumed	70.86	87.08	65.29	240.83	198.88
b. Purchases of stock-in-trade	-	-	-	-	-
c. Change in inventories	-	-	-	-	-
d. Excise Duty & Service Tax	-	-	15.12	19.25	45.40
e. Employees Benefit expenses	38.59	39.30	35.79	114.01	101.35
f. Finance costs	7.84	7.56	3.53	19.29	10.59
g. Depreciation and amortisation expenses	4.28	4.28	5.76	12.82	17.30
h. Other Expenses					
-Running & Maintenance Exp of Mobile Gas Tankers with Vehicles	12.03	16.62	18.68	44.71	48.41
-Other Expenses	17.87	35.49	20.26	84.54	60.32
Total Expenses	151.47	190.33	164.43	535.45	482.25
5 Profit / (Loss) before exceptional items and Tax(3-4)	184.57	95.04	57.87	348.96	190.15
6 Exceptional ites	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	184.57	95.04	57.87	348.96	190.15
8 Tax expense					
Current Tax (MAT)	5.50	16.48	11.01	33.62	34.20
Mat Credit entitlement	(5.50)	(16.48)	(11.01)	(33.62)	(34.20)
Deferred tax charges/(credit)	14.11	23.93	1.16	55.41	6.73
9 Net Profit / (Loss) for the period (7+8)	170.46	71.11	56.71	293.55	183.42
10 Other Comprehensive Income (OCI)					
i) a) Item that will not be reclassified to profit or loss	(0.20)	(0.20)	(0.25)	(0.60)	(0.75)
b) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.05	0.07	0.15	0.21
ii) a) Item 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)	170.31	70.96	56.53	293.10	182.88
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 (of Rs.10/- Each)(not annualised):					
(a) Basic (Rs.)	1.73	0.72	0.58	2.98	1.86
(b) Diluted (Rs.)	1.73	0.72	0.58	2.98	1.86

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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 Nine months ended 31/12/2017, Company has incurred Legal expenses amounting to Rs.18.25 lakhs (quarter ended 31st December 2017 Rs. 0.40 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 nine months ended 31st Decembber, 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 nine months ended 31st December, 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 periods 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 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 Nine months ended 31st December, 2016, as reported under previous IGAAP and as restated under Ind-AS is as under:

(Rs in Lakhs)

Particulars	Quarter Ended 31st Dec, 2016	Nine months Ended 31st Dec, 2016
Profit after tax reported in previous Indian GAAP	54.00	167.72
Adjustment:-		
Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 7.1 below)	0.25	0.75
Fair value of investment, classified as fair value through profit & loss (Refer note 7.2 below)	7.15	32.27
Interest on liability component on preference shares (Refer note 7.3 below)	(3.53)	(10.59)
Tax adjustments-net (Refer note 7.4 below)	(1.16)	(6.73)
Profit after tax as per Ind-AS	56.71	183.42
Other Comprehensive Income		
Actuarial gain/(loss) of gratuity - net of taxes (Refer note 7.1 below)	(0.18)	(0.54)
Total Comprehensive income as per Ind-AS	56.53	182.88

- 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 quarter ended 31st December 2016 and Nine months ended 31st December 2016 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 31st December 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 14th February, 2018. 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.

Place : Noida
Date : 14th February, 2018



For and on behalf the Board
For Hindustan wires Limited

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

LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

**TO THE BOARD OF DIRECTORS OF
HINDUSTAN WIRES LIMITED**

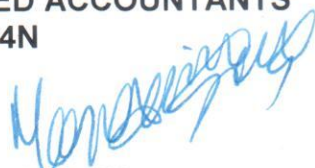
We have reviewed the accompanying Statement of Unaudited Financial Results of **Hindustan Wires Limited ("The company")** for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange 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.

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



**(MANISH K GARG))
PARTNER
M.NO. 96238
DATED: 14th FEBRUARY, 2018
PLACE OF SIGNATURE: NOIDA**

