

HINDUSTAN WIRES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Amount in lacs of Rupees)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited			Unaudited		Audited
Part I						
1 Net Sales/Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	151.57	124.26	155.16	275.83	280.02	521.06
(b) Other operating Income	5.94	13.21	11.53	19.15	30.49	40.96
Total Income from operations (net)	157.51	137.47	166.69	294.98	310.51	562.02
2 Expenditure:						
a. Cost of Raw Materials consumed	91.67	67.65	84.89	159.32	156.85	295.27
b. Running & Maintenance Expenses of Mobile Gas Tankers with Vehicles	16.54	18.68	21.49	35.22	40.20	67.96
c. Employees Benefit expenses	25.35	26.07	26.77	51.42	51.25	105.66
d. Depreciation	9.40	9.40	9.04	18.80	18.09	36.26
e. Other Expenses	17.93	14.28	18.64	32.21	32.33	67.71
Total Expenses	160.89	136.08	160.83	296.97	298.72	572.86
3 Profit / (Loss) from operation before other Income, Finance cost and exceptional items (1-2)	(3.38)	1.39	5.86	(1.99)	11.79	(10.84)
4 Other Income	45.15	49.61	24.83	94.76	38.07	116.07
5 Profit / (Loss) from ordinary activities before Finance cost & exceptional items (3 + 4)	41.77	51.00	30.69	92.77	49.86	105.23
6 Finance costs	0.27	0.23	-	0.50	-	0.90
7 Profit / (Loss) from ordinary activities after Finance costs but before exceptional items (5 - 6)	41.50	50.77	30.69	92.27	49.86	104.33
8 Exceptional items	-	(17.98)	(0.16)	(17.98)	(5.35)	(140.23)
9 Profit / (Loss) from Ordinary Activities before Tax(7+8)	41.50	32.79	30.53	74.29	44.51	(35.90)
10 Tax expense						
Current Tax (MAT)	-	-	-	-	-	-
Deferred Tax Assets adjusted	-	-	-	-	-	-
11 Net Profit / (Loss) from Ordinary Activities after Tax (11-12)	41.50	32.79	30.53	74.29	44.51	(35.90)
12 Extraordinary items (net of tax expenses Rs... Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	41.50	32.79	30.53	74.29	44.51	(35.90)
14 Paid-up Equity Share Capital (Face value of Rs. 10 each)	982.00	982.00	982.00	982.00	982.00	982.00
15 Reserves excluding revaluation reserve as per balance sheet of previous accounting year	(1,137.86)	(1,179.36)	(1,131.74)	(1,137.86)	(1,131.74)	(1,212.15)
16 Basic / diluted EPS after extraordinary items for the period- not annualised (in Rs.)	0.42	0.33	0.31	0.76	0.45	(0.37)

Part II Selected information for the quarter ended 30th September,

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
---Number of Shares	888,070	888,070	888,070	888,070	888,070	888,070
---Percentage of Shareholding	9.04%	9.04%	9.04%	9.04%	9.04%	9.04%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares(as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
Number of shares	8,931,930	8,931,930	8,931,930	8,931,930	8,931,930	8,931,930
Percentage of shares(as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares(as a % of the total share capital of the company)	90.96%	90.96%	90.96%	90.96%	90.96%	90.96%

Particulars	3 months ended 30/09/2014
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



Statement of Assets and Liabilities as at 30th Sep, 2014 & as at 31st March, 2014

Particulars	As at six month ended	As at year ended
	30.09.2014 (Unaudited)	31.03.2014 (Audited)
A EQUITY AND LIABILITIES		
(1) Shareholders Funds		
(a) Share Capital	1,472.00	1,472.00
(b) Reserve and Surplus	(1,102.45)	(1,176.74)
	<u>369.55</u>	<u>295.26</u>
(2) Non-Current liabilities		
(a) Long-term borrowings	14.35	91.21
(b) Long Term provisions	9.26	9.26
	<u>23.61</u>	<u>100.47</u>
(3) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade Payables	15.63	14.86
(c) Other current liabilities	1,336.79	1,031.48
(d) Short term provisions	54.13	54.19
	<u>1,406.55</u>	<u>1,100.53</u>
Total	<u>1,799.71</u>	<u>1,496.26</u>
B ASSETS		
(1) Non-current Assets		
(a) Fixed Assets (Tangible assets)	236.52	241.27
(b) Long term loans and advances	1.60	1.58
	<u>238.12</u>	<u>242.85</u>
(2) Current Assets		
(a) Inventories	4.05	4.04
(b) Trade receivables	112.80	74.77
(c) Cash and cash equivalents	374.19	154.18
(d) Short term loans and advances	1,004.85	1,006.06
(e) Other current assets	65.70	14.36
	<u>1,561.59</u>	<u>1,253.41</u>
Total	<u>1,799.71</u>	<u>1,496.26</u>

1. Other Operating Income includes: Transport Services - during the Current quarter Rs. 4.22 lacs and during half year ended 30.09.2014 Rs. 15.66 lacs.

2. Details of Other Income :-

	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
(i) Licence Fee from Immovable Property and Warehouse & Storage services	2.41	11.13	15.88	13.54	22.01	63.91
(ii) Income from Business Support Services	7.50	7.50	8.25	15.00	15.00	30.00
(iii) Interest Income	33.99	30.95	0.70	64.94	1.06	12.09
(iv) Excess Liabilities no longer required written back	1.25	-	-	1.25	-	9.53
(v) Miscellaneous receipts	-	0.03	-	0.03	-	0.54
Total	<u>45.15</u>	<u>49.61</u>	<u>24.83</u>	<u>94.76</u>	<u>38.07</u>	<u>116.07</u>

3. Details of Exceptional Items :-

	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
(i) Re-listing & Demat Charges	-	17.98	0.16	17.98	5.19	5.35
(ii) Provision for Doubtful Debts	-	-	-	-	-	129.83
(iii) Interest paid pursuant to a settlement of old dues	-	-	-	-	-	5.05
Total	<u>-</u>	<u>17.98</u>	<u>0.16</u>	<u>17.98</u>	<u>5.19</u>	<u>140.23</u>

4. The Company applied to BIFR for de-registration of the Company from the purview of Sick Industrial Companies (Special Provision) (SICA) Act, 1985. However, the decision of the BIFR in this matter is still awaited. The matter is being pursued by the Company.

5. In view of carry forward losses and unabsorbed depreciation, no provision of Income Tax (MAT) has been made under Section 115-JB of the Income Tax Act 1961.

6. The Company could not comply with the requirement of Listing Agreement relating to the Minimum Public Shareholding because the trading of equity shares of the Company are under suspension at BSE. In this matter SEBI had also issued an order dated 04.06.2013 interalia freezing voting rights and Corporate benefits with respect to excess of proportionate promoter group share holding till such time the Company complies with the requirement of Minimum Public Shareholding. In this matter the Company is making necessary efforts including active follow-up, to revoke the suspension of the script for trading at BSE so that the Company is able to comply with the above requirement. The Company has in May 2014 received in principle approval for revocation of suspension in trading of Equity shares. However trading in shares has not yet commenced.

7. The Limited review of above unaudited financial results as required under Clause 41 of listing agreement has been carried out by Statutory Auditors.

8. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 7th November, 2014

Place : Noida
Dated : the 7th November, 2014



For and on behalf of the Board
HINDUSTAN WIRES LIMITED

R.K.Gupta
Executive Director

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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**LIMITED REVIEW REPORT FOR THE QUARTER & SIX MONTHS ENDED 30th
SEPTEMBER, 2014**

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

We have reviewed the accompanying Statement of Unaudited Financial Results of **Hindustan Wires Limited** for the quarter & Six months ended 30th September, 2014, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company' Management and has been approved by the Board of Directors. 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 inquire 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 Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognition and accounting practices and policies and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", (notified pursuant of the Companies (Accounting Standards) Rules, 2006, (as amended), has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N.GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**

B.R. Goyal

**(B.R.GOYAL)
PARTNER**

M.NO. 12172

Dated : 7th November, 2014

PLACE : Noida

