



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/
Sep 12, 2017

BSE Ltd.
Corporate Relationship Department
PhirozeJeejeebhoy 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 June, 2017 and Outcome of the Board Meeting held on 12th Sep, 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 12/09/2017 at 3:15 P.M. and concluded at 4:00 P.M. considered & approved the Un-Audited Financial Results of the Company for the quarter ended 30/06/2017. **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 ended 30/06/2017.
- b. Limited Review Report by the auditors on the Financial Results for the quarter ended 30/06/2017.

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

Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2017

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended	
		June 30 2017 (Unaudited)	June 30 2016 (Unaudited)
1	Income		
	a) Revenue from operations (Gross)	164.90	127.46
	b) Other operating income	50.22	57.45
	Total revenue from operations	215.12	184.91
2	Other income	47.88	37.04
3	Total income (1+2)	263.00	221.95
4	Expenses		
	a) Cost of materials consumed	82.88	62.33
	b) Purchases of stock-in-trade	-	-
	c) Change in inventories of finished goods and work-in-progress	-	-
	d) Excise duty on sales	19.25	14.87
	e) Employee benefits expense	35.74	32.24
	f) Finance costs	3.89	3.53
	g) Depreciation and amortisation expense	4.27	5.77
	h) Other expenses:		
	- Running & Maintenance Expenses of Mobile Gas Tankers with Vehicles	16.06	17.42
	- Other expenses	31.21	18.18
	Total Expenses	193.30	154.34
5	Profit/(Loss) before exceptional items and tax (3-4)	69.70	67.61
6	Exceptional items	-	-
7	Profit/(Loss) before tax (5 - 6)	69.70	67.61
8	Tax expense:		
	- Current tax	11.64	12.90
	- MAT Credit entitlement	(11.64)	(12.90)
	- Deferred tax charge/(credit)	17.38	(0.93)
9	Net Profit/(Loss) for the period (7 - 8)	52.33	68.54
10	Other Comprehensive Income (OCI)		
	i) a) items that will not be reclassified to profit or loss	(0.20)	(0.25)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.07
	ii) a) items that will be 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)	52.18	68.36
12	Paid-up share capital (Face value per share Rs 10 each)	982.00	982.00
13	Earnings per share of Rs 10 each		
	(a) Basic (Rs)	0.53	0.70
	(b) Diluted (Rs)	0.53	0.70



Notes:

1. The above unaudited 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 12th September, 2017. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
2. 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 ended 30th June, 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), and accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30th June, 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 companies that are required to comply with Ind-AS.
3. Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles of Ind - AS 34 " Interim Financial Reporting".
4. The statement does not include Ind - AS compliant financial results for the preceding quarter and 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.
5. Reconciliation of the net profit for the quarter ended 30th June, 2016, as reported under previous IGAAP and as restated under Ind-AS is as under:

Particulars	(Rs in Lakhs)
	Quarter Ended 30 June, 2016
Profit after tax reported in previous Indian GAAP	63.25
a) Actuarial gain/(loss) of gratuity to other comprehensive income (Refer note 5.1 below)	0.25
b) Fair value of investment, classified as fair value through profit & loss (Refer note 5.2 below)	7.64
c) Interest on liability component on preference shares (Refer note 5.3 below)	(3.53)
d) Tax adjustments-net ((Refer note 5.4 below)	0.93
Profit after tax as per Ind-AS	68.54
Other Comprehensive Income	
Actuarial (gain)/loss of gratuity - net of taxes (Refer note 5.1 below)	(0.18)
Total Comprehensive income as per Ind-AS	68.36

- 5.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under erstwhile IGAAP.
- 5.2 Investment in shares have been classified as "Fair value through profit & loss" under Ind-AS against cost basis under erstwhile IGAAP.
- 5.3 Under erstwhile 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.
- 5.4 Tax adjustments are on all Ind-AS adjustments to pre-tax profit.
6. 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".
7. 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.
8. 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.
9. The Review of corresponding quarter was carried out by another firm of Chartered Accountants and auditors for the current quarter has relied upon the opening balances and financial figures as duly reviewed by that firm of Chartered Accountants.
10. The figures of the corresponding quarter have been regrouped/reclassified, wherever necessary to confirm to current quarter's classification.

Place : Noida
Date : 12th September, 2017



For and on behalf the Board
For Hindustan wires Limited

U.S. BHARTIA
CHAIRMAN
DIN :00063091

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE, 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 ended 30th June, 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. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors on 11th September, 2017, has been compiled from the related interim standalone financial statement, which 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: 12TH SEPTEMBER, 2017

PLACE OF SIGNATURE: NEW DELHI