



# HINDUSTAN WIRES LIMITED

**Regd. Office :**

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

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

HWL/  
May 16, 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@se-india.com](mailto:cseadm@se-india.com)  
**Scrip Code: 018303**

**Sub:- Outcome of the Board Meeting held on 16/05/2018.**

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 16/05/2018 at 4:00 P.M. and concluded at 4:30 P.M. considered & approved the following :

1. The Audited Financial Results of the Company for the quarter and for the year ended 31/03/2018.

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


- a. A copy of the Audited Financial Results of the Company for the quarter and for the year ended 31/03/2018.
- b. Audit Report on the Financial Results for the year ended 31/03/2018.

Further we declare that the Report of Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter & year ended 31/03/2018.

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

**Regd. Office :**  
3A, Shakespeare Sarani (5th Floor)  
Kolkata - 700 071

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

## DEACLARATION

*(Under regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015*

We hereby declare and confirm that the company's statutory Auditors M/s M.L.Garg & Co., Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the standalone financial result of the company for the quarter and year ended 31<sup>st</sup> March 2018.

For Hindustan Wires Limited

**R.K. Gupta**  
Executive Director

Date: 16.05.2018

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 Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2018

(Rs. in Lakh ,except per share data)

S.No	PARTICULARS	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
1	<b>Income</b>	(Refer Note No.13)		(Refer Note No.13)		
a)	Revenue from operations	94.66	122.69	135.73	542.67	523.64
b)	Other operating Income	39.55	42.52	51.14	188.95	214.53
	Total Revenue from operations	134.21	165.21	186.87	731.62	738.17
2	<b>Other Income</b>	24.06	170.83	29.93	310.75	165.68
3	<b>Total Income</b>	158.27	336.04	216.80	1,042.37	903.85
4	<b>Expenditure:</b>					
a)	Cost of Raw Materials consumed	59.55	70.86	73.08	300.38	271.96
b)	Excise Duty & Service Tax	-	-	15.96	19.25	61.36
c)	Employee Benefit expenses	35.87	38.59	37.85	150.27	141.00
d)	Finance costs	3.27	7.84	-	21.54	14.13
e)	Depreciation and amortisation expenses	4.28	4.28	5.73	17.14	23.03
f)	Other Expenses					
	-Running & Maintenance Exp of Mobile Gas Tankers with Vehicles	26.73	12.03	14.76	71.44	63.17
	-Other Expenses	19.93	17.87	27.10	105.65	87.40
	<b>Total Expenses</b>	149.63	151.47	174.48	685.67	662.05
5	Profit / (Loss) before exceptional items and Tax(3-4)	8.64	184.57	42.32	356.70	241.80
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	8.64	184.57	42.32	356.70	241.80
8	<b>Tax expense</b>					
	Current Tax (MAT)	5.50	5.50	8.19	33.93	42.39
	Mat Credit entitlement	(5.50)	(5.50)	(8.19)	(33.93)	(42.39)
	Deferred tax charges/(credit)	14.11	14.11	-	(79.50)	(68.80)
9	<b>Net Profit / (Loss) for the period (7+8)</b>	(5.47)	170.46	42.32	277.20	173.00
10	<b>Other Comprehensive Income (OCI)</b>					
i)	a) Item that will not be reclassified to profit or loss	(0.20)	(0.20)	-	0.39	1.05
	b) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.05	-	(0.11)	(0.35)
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	<b>Total Comprehensive Income for the period (9-10)</b>	(5.62)	170.31	42.32	277.48	173.70
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.)	(0.06)	1.73	0.43	2.83	1.77
	(b) Diluted (Rs.)	(0.06)	1.73	0.43	2.83	1.77



2

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 Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2018

(Rs. in lakhs )

Statement of Standalone Audited Assets and Liabilities			
S. No.	Particulars	As at	
		31-Mar-18	31-Mar-17
		(Audited)	(Audited)
(A)	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	121.85	138.49
	Other intangible assets	-	
	<b>Financial assets:</b>		
	(a) Investments	293.96	103.90
	Deferred tax assets(net)	61.12	106.80
	Other non-current assets	1.60	1.60
	<b>Total non-current assets</b>	<b>478.53</b>	<b>350.79</b>
(2)	<b>Current assets</b>		
	Inventories	7.54	4.36
	<b>Financial assets:</b>		
	Trade receivables	35.20	71.41
	Cash and cash equivalents	24.62	10.84
	Other bank balance	130.00	99.93
	Loan and advances	934.90	1,783.32
	Other financial assets	0.64	3.68
	Current Tax Assets (net)	6.69	1.54
	Other current assets	7.48	5.05
	<b>Total Current assets</b>	<b>1,147.07</b>	<b>1,980.13</b>
	<b>Total assets</b>	<b>1,625.61</b>	<b>2,330.92</b>
A	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity:</b>		
	Equity capital	982.00	982.00
	Other equity	427.48	149.99
	<b>Total equity attributable to equity holders</b>	<b>1,409.48</b>	<b>1,131.99</b>
(2)	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	Financial Liability		
	Borrowings	167.51	151.93
	Provisions	11.58	9.05
	<b>Total Non Current Liabilities</b>	<b>179.09</b>	<b>160.98</b>
	<b>Current Liabilities</b>		
	Financial Liability		
	Borrowings	-	-
	Trade Payables	23.15	20.77
	Other Financial Liability	9.14	10.73
	Other current liabilities		
	Provisions	1.24	1.19
	Trade Advance	-	1,000.00
	Statutory	3.51	5.26
	<b>Total Current Liabilities</b>	<b>37.04</b>	<b>1,037.95</b>
	<b>Total equity and liabilities</b>	<b>1,625.61</b>	<b>2,330.92</b>



## 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 year ended 31st March 2018, Company has incurred Legal expenses amounting to Rs.19.97 lakhs ( quarter ended 31st March 2018 Rs. 1.60 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 audited financial results for the quarter and year ended 31st March, 2018 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 year ended 31st March, 2018, have been restated to make the results comparable.
- 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 prescribed under Section 133 of the Companies Act, 2013.
- Reconciliation of the net profit for the quarter and year ended 31st March, 2017, as reported under previous IGAAP and as restated under Ind-AS is as under:

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended	Year Ended
		March,17	March,17
	<b>Net Profit under Previous GAAP ( After Tax )</b>	<b>40.19</b>	<b>207.91</b>
	<b>Adjustments:</b>		
(i)	Fair Valuation of Investments	16.80	49.07
(ii)	Deferred tax adjustments	(11.13)	(69.15)
(iii)	Actuarial Loss/gain on Defined Benefit Plan recognised in OCI (net)	(0.91)	(0.70)
(iv)	Increase in Finance cost on account of loan portion of preference shares	(3.54)	(14.13)
	<b>Net Profit under Ind AS ( After Tax )</b>	<b>41.41</b>	<b>173.00</b>
	<b>Other Comprehensive Income</b>		
(i)	Actuarial Gain & Losses (net)	0.91	0.70
	<b>Total Comprehensive Income under Ind AS</b>	<b>42.32</b>	<b>173.70</b>


- Actuarial gain/loss on gratuity is recognized in other comprehensive income as against profit & loss under previous IGAAP.
- Investment in equity shares have been classified as "Fair value through profit & loss" under Ind-AS as against cost basis under previous IGAAP.
- Under previous IGAAP, the preference shares were classified as share capital in full. 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
- Reconciliation of total equity as at 31 March 2017

(Rs. In Lakhs)

S. No.	Particulars	31.03.2017
	Total equity shareholder fund as per previous GAAP	<b>1,196.49</b>
	<b>Adjustments</b>	
(i)	Treatment of Preference share	(237.90)
(ii)	Fair valuation effect of investments	46.37
(iii)	Interest On Preference shares (net)	(38.56)
(iv)	Tax relating on above adjustment including deferred tax adjustments	165.59
	<b>Total Adjustment</b>	<b>(64.50)</b>
	<b>Total equity as per Ind AS</b>	<b>1,131.99</b>

- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 31st March 2017 and year ended 31st March 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 31st March 2018, is reported net of GST.
- As the company has a single reportable segment "industrial Gases", the segment wise disclosure requirement of Ind As 108 on Operating segment is not applicable to it.
- The company has made provision of MAT under section 115JB of Income Tax Act,1961 amounting to Rs. 33.93 Lakhs.
- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 16th, May 2018 and approved by the Board of Directors in the meeting held on the same day.
- The Company after the Balance sheet date (31.03.2018) has entered into an agreement to sell its Land and Building situated at Faridabad unit. However the Company will continue to operate its current line of business from a nearby location to be taken on rent.
- The figures of the quarter ended 31.03.2018 and the corresponding quarter in the previous year, as reported in this financial results, are the balancing figures between audited figures in respect of full Financial year and the published year to date figures up to the end of third quarter of respective financial year.
- Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period'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 : 16th May, 2018

**Independent Auditor's Report on Quarterly & year to date Financial Results of Hindustan Wires Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
**The Board of Directors of Hindustan Wires Limited.**

We have audited the accompanying Ind AS Financial Results of **Hindustan Wires Limited** ("the company") for the quarter and year ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This statement is the responsibility of the management and is approved by the Board of Directors. These quarterly Ind AS financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017 being the date of the end of the third quarter of the current financial year, which were subject to limited review and as it relates to the year ended March 31, 2018, has been compiled from the related Annual standalone financial statement prepared in accordance with the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Interim Standalone Financial Statements and Annual Standalone Financial Statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- (ii) give a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, including other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2018

PLACE OF SIGNATURE : NOIDA  
DATE : 16<sup>TH</sup> MAY, 2018

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



(MANISH K GARG)  
PARTNER  
M.NO. 96238

