

HINDUSTAN WIRES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(Amount in lacs of Rupees)

PARTICULARS	Quarter ended		Nine Months ended		Year ended	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited			Unaudited		Audited
Part I						
1 Net Sales/Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	120.18	151.57	135.56	396.01	415.58	521.06
(b) Other operating Income	5.87	5.94	4.93	25.02	35.42	40.96
Total Income from operations (net)	126.05	157.51	140.49	421.03	451.00	562.02
2 Expenditure:						
a. (Increase)/Decrease in stock in trade and work in progress	-	-	-	-	-	-
a. Cost of Raw Materials consumed	67.72	91.67	75.51	227.04	232.36	295.27
b. Running & Maintenance Expenses of Mobile Gas Tankers with Vehicles	15.96	16.54	13.73	51.18	53.93	67.96
c. Employees Benefit expenses	26.08	25.35	22.82	77.50	74.07	105.66
d. Depreciation	9.40	9.40	9.06	28.20	27.15	36.26
e. Other Expenses	13.39	17.93	17.84	45.60	50.17	67.71
Total Expenses	132.55	160.89	138.96	429.52	437.68	572.86
3 Profit / (Loss) from operation before other Income, Finance cost and exceptional items (1-2)	(6.50)	(3.38)	1.53	(8.49)	13.32	(10.84)
4 Other Income	49.82	45.15	27.57	144.58	65.64	116.07
5 Profit / (Loss) from ordinary activities before Finance cost & exceptional items (3 + 4)	43.32	41.77	29.10	136.09	78.96	105.23
6 Finance costs	0.23	0.27	-	0.73	-	0.90
7 Profit / (Loss) from ordinary activities after Finance costs but before exceptional items (5 - 6)	43.09	41.50	29.10	135.36	78.96	104.33
8 Exceptional items (Refer Note 3)	-	-	(5.05)	(17.98)	(10.40)	(140.23)
9 Profit / (Loss) from Ordinary Activities before Tax(7+8)	43.09	41.50	24.05	117.38	68.56	(35.90)
10 Tax expense (Refer Note No. 5)						
11 Net Profit / (Loss) from Ordinary Activities after Tax (11-12)	43.09	41.50	24.05	117.38	68.56	(35.90)
12 Extraordinary items (net of tax expenses Rs... Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	43.09	41.50	24.05	117.38	68.56	(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	(1,094.77)	(1,137.86)	(1,107.69)	(1,094.77)	(1,107.69)	(1,212.15)
16 Basic / diluted EPS after extraordinary items for the period- not annualised (in Rs.)	0.44	0.42	0.24	1.20	0.70	(0.37)

Part II

Selected information for the quarter ended 31st December, 2014

PARTICULARS	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.09.2014	31.12.2013	31.12.2013	31.12.2013	31.03.2013
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
---Number of Shares	888070	888070	888070	888070	888070	888070
---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	8931930	8931930	8931930	8931930	8931930	8931930
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 31/12/2014
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

1. Other Operating Income includes: Transport Services Rs. 4.12 lacs and Rs. 19.78 lacs for the quarter and nine months ended 31st December 2014 respectively.

2. Details of Other Income

	Quarter ended			Nine Months ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
(i) Renting of Immovable Property and warehousing and storage services	7.35	2.41	20.01	20.89	42.02	63.91
(ii) Income from Business Support Services	7.50	7.50	7.50	22.50	22.50	30.00
(iii) Interest received	34.97	33.99	0.06	99.91	1.12	12.09
(iv) Excess Liabilities written back	-	1.25	-	1.25	-	9.53
(v) Miscellaneous Receipts	-	-	-	0.03	-	0.54
	49.82	45.15	27.57	144.58	65.64	116.07
3. Details of Exceptional Items						
(i) Re-Listing & Demat Charges	-	-	-	17.98	5.35	5.35
(ii) Provision for Doubtful Debts	-	-	-	-	-	129.83
(iii) Interest paid pursuant to a settlement of old dues	-	-	5.05	-	5.05	5.05
	-	-	5.05	17.98	10.40	140.23

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. The latest hearing taken place on 28.01.2015 and the next hearing is on 27.05.2015.

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.

6. The Company could not comply with the requirement of Listing Agreement relating to the minimum public shareholding because the trading in the Equity Shares of the Company were under suspension at BSE. In this matter SEBI had also issued an order dated 04-06-2013 inter alia freezing voting rights and corporate benefits with respect to excess of proportionate promoter group shareholding till such time the Company complies with the requirement of minimum public shareholding. However BSE has now revoked the suspension of trading in the equity shares of the Company and the trading in shares were resumed on 21st Nov, 2014 and as such the Company is making necessary efforts to comply with the above listing requirement at the earliest.

7. The Employees Benefit expenses includes Rs.10.01 Lacs and Rs. 29.28 Lacs for the quarter and nine months ended 31st December 2014 respectively being remuneration to the Whole Time Director and the appointment of Mr. R.K.Gupta as Whole Time Director was made subject to the approval of the Central Government since proposed remuneration is exceeding the limits under Section 198 & 269 of the Companies Act, 1956 and the ceiling specified in clause (B) of section II of part II of schedule XIII of the Companies Act, 1956 and the approval is yet pending from Ministry of Corporate Affairs. However the matter is being pursued by the Company.

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

9. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 12th February, 2015

For and on behalf of the Board
HINDUSTAN WIRES LIMITED

R.K.Gupta
Executive Director

Place : Noida

Dated : the 12th February, 2015

