

SW:SEC:078

14th August, 2017

Bombay Stock Exchange Limited
Dept. of Corporate Services
Floor 7, P J Towers,
Dalal Street
Mumbai- 400 001.
Fax No. 91 22 2272 3577/3354/1557

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata-700 001

Ref: Company Code No. 532455

Sub: Intimation of approved Unaudited Financial Results for the quarter ended 30th June, 2017.

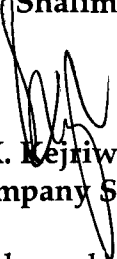
Dear Sirs,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of unaudited Financial Results of the company along with segment-wise Revenue Results and Capital Employed for the quarter ended 30th June, 2017, approved at the meeting of the Board of Directors of the company held on 14th August, 2017.

A copy of the Limited Review Report of the Statutory Auditors of the company in respect of the said results is also enclosed.

Thanking you,

Yours faithfully,
For Shalimar Wires Industries Ltd.


S.K. Kejriwal
Company Secretary

Encl : as above

SHALIMAR WIRES INDUSTRIES LIMITED

Registered Office : 25, Ganesh Chandra Avenue, Kolkata-700 013, India, Phone : 91-33-2234-9308 / 09 /10

Fax : 91-33-2211-6880, E-mail : swilho@shalimawires.com, Website : www.shalimawires.com

CIN : L74140WB1996PLC081521

**REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SHALIMAR WIRE INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Shalimar Wire industries Limited ('the Company') for the quarter ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

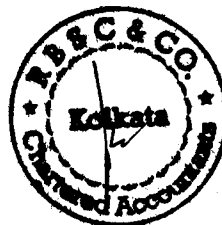
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, previous quarter ended 31 March 2017 and year ended 31 March 2017 including the reconciliation of profit under Ind AS of the respective quarters and year ended 31 March 2017 with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The standalone financial results for the quarter ended 30 June 2016 and quarter & year ended 31 March 2017 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These results were reviewed and audited by us and our reports dated 12 August 2016 and 16 May, 2017 respectively we have expressed an unmodified opinion on those standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.

Provisions/Adjustment in respect of the following have not been considered in the accounts:

- i) Long Term and Short Term Loans and Advances given and Claims Receivable amounting to Rs.567.12 lacs And Rs.26.98 lacs respectively.
- i) Trade Receivables amounting to Rs.117.86 lacs.
- ii) Interest on Debentures amounting to Rs.523.84 lacs and Interest on Loans amounting to Rs.852.80.
- iii) Contingent Liabilities as required under Ind AS-37, notified under The Companies (Indian Accounting Standard) Rules 2015, quantum unascertained as disclosed in Footnote no.2 to 4 of Note No.29

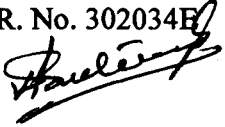


iv) Provision for Deferred Tax Assets and / or Liabilities.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

For RBSC & Co
(Formerly S.S.Kothari & Co)
Chartered Accountants

FR. No. 302034E



(CA. P.K.Bhattacharya)

Partner

Membership No. 015899

Place: Kolkata

Date : 14 August, 2017



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

					(Rs.in Lacs)
Sl No	Particulars	3 months ended (30/06/2017) Unaudited	3 months ended (30/06/2016) Unaudited	3 months ended (31/03/2017) Audited	Year ended (31/03/2017) Audited
I	Revenue from operations				
	a) Sales of Products (Including Excise duty)	2,807.69	2,728.91	2,949.99	11,017.97
	b) Other Operating Revenues	8.93	22.35	(11.10)	64.96
		2,816.62	2,751.26	2,938.89	11,082.93
II	Other Income	-	-	445.83	445.83
III	Total Revenue (I+II)	2,816.62	2,751.26	3,384.72	11,528.76
IV	Expenses				
	a) Cost of materials Consumed	826.87	667.19	775.69	2,886.16
	b) Changes in inventories of finished goods, Work in progress and Stock in trade	(104.10)	72.66	147.96	140.69
	c) Excise Duty	268.79	255.98	272.64	1,020.17
	d) Employee benefit expenses	619.29	579.48	524.64	2,271.46
	e) Finance Cost	146.11	201.24	168.05	767.96
	f) Depreciation and amortisation expense	151.77	162.06	146.37	632.54
	g) Other Expenses	867.82	852.78	1,123.48	3,621.75
	Total Expenses	2,776.55	2,791.39	3,158.83	11,340.73
V	Profit/(Loss) before exceptional items and tax (1-2)	40.07	(40.13)	225.90	188.03
VI	Exceptional Items	-	-	(1,990.31)	(1,990.31)
VII	Profit/(Loss) before tax (3+4)	40.07	(40.13)	2,216.21	2,178.34
VIII	Tax Expense				
	Current Tax	-	-	-	-
	Deffered Tax	-	-	-	-
IX	Profit/(Loss) from Ordinary Activities after Tax (9-10)	40.07	(40.13)	2,216.21	2,178.34
X	Extraordinary items (net of tax expense)	-	-	-	-
XI	Profit/(Loss) for the period (VII+VIII)	40.07	(40.13)	2,216.21	2,178.34
XII	Other Comprehensive Income (Net of tax, net credit/ (charges))	-	(0.17)	(0.56)	(1.08)
XIII	Total Comprehensive Income (VIII+IX)	40.07	(40.30)	2,215.65	2,177.26
	Paid-up Equity Share Capital				
	a) Fully Paid Up (Rs.2/- Each Fully Paid Up Previous Year Rs.2/- Each Fully Paid Up)	752.10	752.10	752.10	752.10
	b) Partly Paid Up	-	-	-	(16,111.01)
	Reserves Excluding Revaluation Reserves				
	As per Balance Sheet of Previous Accounting Year	-	-	-	(16,111.01)
	Earning per Share (EPS)				
	a) Basic & Diluted	0.11	(0.16)	5.89	5.79
	b) Basic & Diluted	0.11	(0.16)	5.89	5.79
	PARTICULARS OF SHARE HOLDING				
	1) Public Shareholding				
	- Number of Equity Shares	9,779,037	9,779,037	9,779,037	9,779,037
	- Percentage of Shareholding	26.01%	26.01%	26.01%	26.01%
	2) Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	27,826,086	27,826,086	27,826,086	27,826,086
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
	- Percentage Of Shares (as a % of the total Share Capital of the Company)	73.99%	73.99%	73.99%	73.99%
	b) Non-Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
	Particulars	3 months ended (30/06/2017) Unaudited			
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		-		
	Disposed of during the quarter		-		
	Remaining unresolved at the end of the quarter		Nil		



SHALIMAR WIRES INDUSTRIES LIMITED

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No	Particulars	(Rs. in Lacs)			
		3 months ended (30/06/2017)	3 months ended (30/06/2016)	3 months ended (31/03/2017)	Year ended (31/03/2017)
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Sale and Other Operating Income)				
	(a) Segment -Paper Mill Product	2483.93	2467.36	2623.79	9,852.64
	(b) Segment -Strip & Wire	332.69	283.90	315.10	1,230.29
	(c) Segment -Others	-	-	445.83	445.83
	Total Segment Revenue	2,816.62	2,751.26	3,384.72	11,528.76
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/Income From Operations	2,816.62	2,751.26	3,384.72	11,528.76
2	Segment Results (Profit/(Loss) before tax and interest from ordinary activities)				
	(a) Segment -Paper Mill Product	255.98	183.96	492.23	1,154.16
	(b) Segment -Strip & Wire	(69.80)	(32.05)	(107.88)	(235.39)
	(c) Segment -Others	-	9.20	1,999.91	2,027.53
	Total Segment Results	186.18	161.11	2,384.26	2,946.30
	Less: Finance Cost (Interest)	146.11	201.24	168.05	767.96
	Total Profit Before Tax from ordinary activities	40.07	(40.13)	2,216.21	2,178.34
3	Segment Assets				
	(a) Segment -Paper Mill Product	15,285.75	13,366.94	14,953.32	14,953.32
	(b) Segment -Strip & Wire	468.70	909.46	600.37	600.37
	(c) Segment -Others	992.19	526.52	1,065.58	1,065.58
	Total Segment Assets	16,746.64	14,802.92	16,619.27	16,619.27
4	Segment Liabilities				
	(a) Segment -Paper Mill Product	3,014.14	2,542.15	2,486.09	2,486.09
	(b) Segment -Strip & Wire	157.09	621.60	334.68	334.68
	(c) Segment -Others	25,959.94	26,299.86	26,223.06	26,223.06
	Total Segment Liabilities	29,131.17	29,463.61	29,043.83	29,043.83

Notes :

- The financial results are in compliance with Ind AS subsequent to its adoption with effect from 1st April, 2017 pursuant to Minister of Corporate Affairs notification dated 16th February, 2016 notifying the Companies (Indian Accounting Standard) Rules 2015. The comparative figures for the previous periods have been restated to conform to the current period. A Limited Review by the Statutory Auditors for the quarter and comparable previous quarters have also been completed. The Report does not have any impact on the above Results and Notes which need to be explained. Additionally, Limited Review by the Statutory Auditors for the quarter ended 30th September, 2016 and 31st December, 2016 have also been completed. The restated financial results for the quarter and year ended 30th March, 2017 has been audited by the Statutory Auditors. The restated financial results and reconciliation of net profit as per para 32 of Ind AS 101 for quarter ended 30th June, 2016, 30th September, 2016, 31st December, 2016 and 31st March, 2017 have been annexed herewith in Annexure-1(A) & (B)
- The Company has organised the businesses into three categories viz. Paper Mill Product, Strip & Wire and ' Others ' and has also made changes in Management Committee for this purpose. Accordingly, the company reported its segmental results for these categories. This change complies with the Ind AS segment reporting principles, and is made effective from 1st April, 2017. The Comparative figures for the previous periods for segment reporting have been restated to conform to the new segments, refer Annexure-2.
- Securities Exchange Board Of India (SEBI) has issued a clarification that " Income from Operations " may be disclosed inclusive of excise duty instead of net of excise duty, as specified in the Companies Act, 2013. In line with above, Company has published Sales from Operations gross of excise duty. The comparative restated figures for the previous periods have been annexed herewith in Annexure-3.
- As per Ind AS 19 Employees Benefits, the interest cost and actuarial loss of defined benefits liability have been re-classified as finance cost and in Other Comprehensive Income (OCI) respectively. Due to this restatement there is no impact on profit/loss.
- As per Ind AS 109 the fair valuation gain / (loss) on investment could not be ascertained for the quarter ended 30th June, 2017 and previous quarter



SHALIMA FIRES INDUSTRIES LIMITED

ANNEXURE-1(A)

RESTATED IND-AS FINANCIAL RESULTS AND RECONCILIATION WITH PREVIOUS REPORTED NUMBERS FOR THE QUARTER ENDED
30TH JUNE, 2016, 30TH SEPTEMBER, 2016, 31ST DECEMBER, 2016, 31ST MARCH, 2017 AND YEAR ENDED 31ST MARCH, 2017

Sl No	Particulars	3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2016) Unaudited	3 months ended (30/12/2016) Unaudited	3 months ended (31/03/2017) Audited	Year ended (31/03/2017) Audited
						(Rs.in Lacs)
I	Revenue from operations					
	a) Sales of Products (Including Excise duty)	2,728.91	2727.73	2,611.34	2,949.99	11,017.97
	b) Other Operating Revenues	22.35	32.45	21.26	(11.10)	64.96
		2,751.26	2,760.18	2,632.60	2,938.89	11,082.93
II	Other Income	-	-	-	445.83	445.83
III	Total Revenue (I+II)	2,751.26	2,760.18	2,632.60	3,384.72	11,528.76
IV	Expenses					
	a) Cost of materials Consumed	667.19	724.39	718.89	775.69	2,886.16
	b) Changes in inventories of finished goods, Work in progress and Stock in trade	72.66	(23.24)	(56.69)	147.96	140.69
	c) Excise Duty	255.98	247.60	243.95	272.64	1,020.17
	d) Employee benefit expenses	579.48	582.286	585.07	524.64	2,271.46
	e) Finance Cost	201.24	201.41	197.26	168.05	767.96
	f) Depreciation and amortisation expense	162.06	162.08	162.03	146.37	632.54
	g) Other Expenses	852.78	835.57	809.92	1,123.48	3,621.75
	Total Expenses	2,791.39	2,730.10	2,660.43	3,158.83	11,340.73
V	Profit / (Loss) before exceptional items and tax (III-IV)	(40.13)	30.08	(27.83)	225.90	188.03
VI	Exceptional Items	-	-	-	(1,990.31)	(1,990.31)
VII	Profit/ (Loss) before tax (V+VI)	(40.13)	30.08	(27.83)	2,216.21	2,178.34
VIII	Tax Expense					
	Current Tax					
	Deffered Tax					
IX	Profit/(Loss) from Ordinary Activities after Tax (VII+VIII)	(40.13)	30.08	(27.83)	2,216.21	2,178.34
X	Extraordinary items (net of tax expense)	-	-	-	-	-
XI	Profit/(Loss) for the period (IX+X)	(40.13)	30.08	(27.83)	2,216.21	2,178.34
XII	Other Comprehensive Income	(0.17)	(0.17)	(0.17)	(0.56)	(1.08)
XIII	Total Comprehensive Income (XI+XII)	(40.30)	29.91	(28.00)	2,215.65	2,177.26
	1. Reconciliation of Net Profit as reported earlier:					
	Profit / (Loss) for the period (as per IGAAP)	(40.30)	29.91	(28.00)	2215.65	2,177.26
	(Benefit)/ Charges:					
	Remeasurement- Due to Financial Assumptions	4.96	4.96	4.96	4.96	19.83
	Remeasurement- Due to Experience Adjustments	(5.15)	(5.15)	(5.15)	(5.15)	(20.61)
	Actuarial loss on Defined Benefit Plan reclassified to Other Comprehensive Income	0.37	0.37	0.37	0.37	1.48
	Faire value (gain)/loss on Financial Instrument				0.38	0.38
	Profit / (Loss) for the period (as per Ind - AS)	(40.13)	30.08	(27.83)	2216.20	2178.34
	2. Reconciliation of Net Sales as reported earlier:					
	Net Sales for the period (as per IGAAP)	2,510.43	2517.63	2,404.89	2718.17	10151.12
	Less: Settlement Compensation to Customers (including Customer Warrentee Compensation)	37.50	37.50	37.50	40.82	153.32
	Net Sales for the period (as per Ind - AS)	2,472.93	2,480.13	2,367.39	2,677.35	9,997.80
	3. Reconciliation of Settlement Compensation to Customers as reported earlier:					
	Settlement Compensation to Customers for the period (as per IGAAP)	37.50	37.50	37.50	40.82	153.32
	Less: Settlement Compensation to Customers (including Customer Warrentee Compensation and Trade Discount)	37.50	37.50	37.50	40.82	153.32
	Settlement Compensation to Customers for the period (as per Ind - AS)	-	-	-	-	-
	Settlement Compensation to Customers as a % to Net Sales (as per IGAAP)	1.49	1.49	1.56	1.50	1.51
	Settlement Compensation to Customers as a % to Net Sales (as per Ind - AS)	1.52	1.51	1.58	1.52	1.53



ANNEXURE-1(B)

RESTATED IND-AS FINANCIAL RESULTS AND RECONCILIATION WITH PREVIOUS REPORTED NUMBERS FOR THE QUARTER ENDEND

30TH JUNE, 2016, 30TH SEPTEMBER, 2016, 31ST DECEMBER, 2016, 31ST MARCH, 2017 AND YEAR ENDED 31ST MARCH, 2017

RELATING TO DISCONTINUING OPERATIONS

Sl No	Particulars	(Rs.in Lacs)				
		3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2016) Unaudited	3 months ended (30/12/2016) Unaudited	3 months ended (31/03/2017) Audited	Year ended (31/03/2017) Audited
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(18.11)	(18.66)	(52.43)	-	-
2	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-
3	Add / (Less): Tax expenses of discontinuing operations (a)+(b)	-	-	-	-	-
4	Other Comprehensive Income	-	-	-	-	-
5	Total Comprehensive Income	(18.11)	(18.66)	(52.43)	-	-



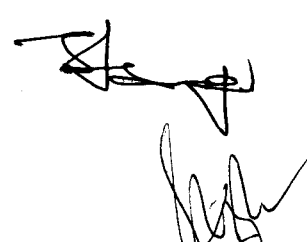

SHALIMAR WIRES INDUSTRIES LIMITED

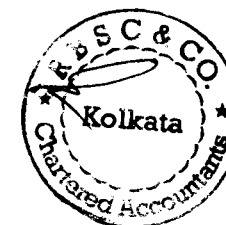
ANNEXURE-2

RESTATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lacs)

Sl.No	Particulars	3 months ended	3 months ended	3 months ended	3 months ended	Year ended
		(30/06/2016)	(30/09/2016)	(30/12/2016)	(31/03/2017)	(31/03/2017)
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Sale and Other Operating Revenue)					
	(a) Segment -Paper Mill Product	2467.36	2439.43	2322.06	2623.79	9,852.64
	(b) Segment -Strip & Wire	283.90	320.75	310.54	315.10	1,230.29
	(c) Segment -Others	-	-	-	445.83	445.83
	Total Segment Revenue	2,751.26	2,760.18	2,632.60	3,384.72	11,528.76
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Revenue From Operations	2,751.26	2,760.18	2,632.60	3,384.72	11,528.76
2	Segment Results (Profit/(Loss) before exceptional items and tax)					
	(a) Segment -Paper Mill Product	183.96	266.13	211.84	492.23	1,154.16
	(b) Segment -Strip & Wire	(32.05)	(43.85)	(51.61)	(107.88)	(235.39)
	(c) Segment -Others	9.20	9.21	9.20	1,999.91	2,027.53
	Total Segment Results	161.11	231.49	169.43	2,384.26	2,946.30
	Less: Finance Cost (Interest)	201.24	201.41	197.26	168.05	767.96
	Total Profit Before Tax from ordinary activities	(40.13)	30.08	(27.83)	2,216.21	2,178.34
3	Segment Assets					
	(a) Segment -Paper Mill Product	13,366.94	13,454.32	13,109.97	14,953.32	14,953.32
	(b) Segment -Strip & Wire	909.46	959.24	1,035.23	600.37	600.37
	(c) Segment -Others	526.52	662.21	405.81	1,065.58	1,065.58
	Total Segment Assets	14,802.92	15,075.77	14,551.01	16,619.27	16,619.27
4	Segment Liabilities					
	(a) Segment -Paper Mill Product	2,542.15	2,174.03	2,183.75	2,486.09	2,486.09
	(b) Segment -Strip & Wire	621.60	825.81	802.87	334.68	334.68
	(c) Segment -Others	26,299.86	26,724.64	26,241.21	26,223.06	26,223.06
	Total Segment Liabilities	29,463.61	29,724.48	29,227.83	29,043.83	29,043.83



SHALIMAR WIRES INDUSTRIES LIMITED

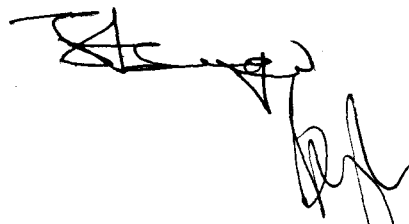
ANNEXURE-3

QUARTERWISE RESTATED IND-AS SALES (GROSS OF EXCISE DUTY) FOR FINANCIAL YEAR 2016-17

Particulars	(Rs.in Lacs)			
	3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2016) Unaudited	3 months ended (30/12/2016) Unaudited	3 months ended (31/03/2017) Audited
Sales (Net of Excise Duty)	2,510.43	2517.63	2,404.89	2,718.17
Add: Excise Duty	255.98	247.60	243.95	272.64
Sales from Operations	2766.41	2765.23	2648.84	2990.81

QUARTERWISE RESTATED IND-AS SEGMENTWISE (GROSS OF EXCISE DUTY) FOR FINANCIAL YEAR 2016-17

Particulars	(Rs.in Lacs)			
	3 months ended (30/06/2016) Unaudited	3 months ended (30/09/2016) Unaudited	3 months ended (30/12/2016) Unaudited	3 months ended (31/03/2017) Audited
Segment Revenue (Sale and Other Operating Income)				
(a) Segment -Paper Mill Product	2467.36	2439.43	2322.06	2623.79
(b) Segment -Strip & Wire	283.90	320.75	310.54	315.10
(c) Segment -Others	-	-		445.83
Total Segment Revenue	2751.26	2760.18	2632.60	3384.72


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SHALIMAR WIRES INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017

Sl No	Particulars	Rs.in laces		
		3 months ended (30/06/2017) Unaudited	3 months ended (30/06/2016) Unaudited	Year ended (31/03/2017) Audited
1	Total Income from Operations	2,816.62	2,751.26	11,082.93
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)	40.07	(40.13)	188.03
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	40.07	(40.13)	2,178.34
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	40.07	(40.13)	2,178.34
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	40.07	(40.30)	2,177.26
6	Equity Share Capital	752.10	752.10	752.10
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	(16,111.01)
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) -			
	Basic:	0.11	(0.16)	5.79
	Diluted:	0.11	(0.16)	5.79

Note:

a) The above is an extract of the detailed format of unaudited Financial Results of the Company for the first Quarter ended 30th June, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results of the Company are available on the Stock Exchange websites www.bseindia.com and Company's website www.shalimarwires.com

b) The Company has adopted Indian Accounting Standard ("Ind As") notified by the Ministry of Corporate Affairs (MCA) with effect from 1st April, 2017 and accordingly these financial results have been prepared 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 read with relevant rules issued thereunder. The date of transition is 1st April, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.

For Shalimar Wires Industries Limited

Sushil Khaitan

Chairman &

Managing Director

Kolkata

14th August, 2017



[Handwritten signatures and scribbles]