



# 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/  
Sep 04, 2017

**Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai -400 001**

**The Secretary  
The Calcutta Stock Exchange Association  
7<sup>th</sup> Lyons Range  
Kolkata – 700001**

Ref : BSE Script Code 504713

**Sub : Submission of Annual Report for the year ended 31-03-2017 – Regulation 34 of SEBI  
(LODR), Regulations, 2015.**

Dear Sir,

We wish to submit that AGM of our Company was held on 01-09-2017 wherein the Annual Report comprising of Annual Financial Statements and Directors' Report and Auditors' report for the year ended 31-03-2017 were approved and adopted. As required in terms of Regulation 34 of SEBI (LODR) Regulations, 2015, we are enclosing a copy of the said Annual Report.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,  
For Hindustan Wires Limited

  
R.K. Gupta  
Executive Director



# **ANNUAL REPORT**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

**HINDUSTAN WIRES LTD.**

# HINDUSTAN WIRES LIMITED

## BOARD OF DIRECTORS

Shri U.S. Bhartia	Non-Executive Director	DIN 00063091
Mrs. Pooja Jhaver	Non-Executive Director	DIN 02109201
Shri G.R. Goenka	Non-Executive Director	DIN 00133700
Shri K.M. Lal	Non-Executive Director (Independent)	DIN 00016166
Shri J.S. Baijal	Non-Executive Director (Independent)	DIN 00049565
Shri R.K. Gupta	Executive Director	DIN 00423525

## BANKERS

State Bank of India  
Punjab National Bank  
HSBC Ltd  
Axis Bank

## AUDITORS

Messrs. K.N. Gutgutia & Co., 11 K Gopala Tower  
25, Rajendra Place, New Delhi - 110008

## REGISTERED OFFICE

5<sup>th</sup> Floor, 3A, Shakespeare Sarani, Kolkata – 700 071  
Phone :- 033-22823586, **e-mail** : ho@hwlgas.com

**CIN: : L27106WB1959PLC024177**

## FACTORY:

Plot No.267, Sector – 24,  
Faridabad, (Haryana) – 121 005,  
Phone : 0129-2233411,  
**e-mail:** ho@hwlgas.com  
**Website** : www.hwlgas.com

## REGISTRAR AND TRANSFER AGENT:

Niche Technologies Pvt. Ltd., D-511,  
Bagree Market (5<sup>th</sup> Floor),  
71, B.R.B. Basu Road, Kolkata – 700001  
**Phone** :- 033-22357270/71,  
**Fax**:- 033-22156823,  
**email:** nichetechpl@nichetechpl.com

## STAKEHOLDERS RELATIONSHIP COMMITTEE:

Phone: 033-22823586  
**email:** ho@hwlgas.com

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**For Attention of Members:** We wish to inform all our members that the CDSL & NSDL both have accepted the Equity Shares of the Company for DEMAT vide ISIN No.INE075C01010 and as such the members of the Company can avail of the Depository Services with any of the Depository participant registered with CDSL or NSDL.

# HINDUSTAN WIRES LIMITED

CIN : L27106WB1959PLC 024177

Reg. Office: 5<sup>th</sup> Floor, 3A, Shakespeare Sarani, Kolkata 700 071

Email: ho@hwlgas.com Website : www.hwlgas.com., Ph: +91 33 22823586

## NOTICE

NOTICE is hereby given that the 57<sup>th</sup> Annual General Meeting of the Members of the Company will be held at the Auditorium of Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata - 700017 on Friday 1<sup>st</sup> September, 2017 at 11.00 AM to transact the following business :

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2017 and the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri G.R. Goenka (DIN No. 00133700) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION.

**“Resolved that** pursuant to the provisions of Sections 139 and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit & Auditors) Rules, 2014, as amended, M/s M.L. Garg & Co., Chartered Accountants, New Delhi (Regn. No. FRN001604N), be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors M/s K.N. Gutgutia & Co., New Delhi to hold office for a term of 5 consecutive financial years from the conclusion of this 57<sup>th</sup> Annual General Meeting, until the conclusion of the 62<sup>nd</sup> Annual General Meeting of the Company, subject to ratification of the appointment at each Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company.”

**By Order of the Board of Directors**

Regd. Office:  
5<sup>th</sup> Floor, 3A Shakespeare Sarani, Kolkata-71  
The 30<sup>th</sup> May, 2017.

(G.R. Goenka)  
Director  
DIN 00133700

### **NOTES:**

1. **A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote (on poll) instead of himself / herself and the proxy need not be a member of the Company.**

Proxies in order to be valid must reach the Registered Office of the Company duly completed and signed, at least 48 hours before the commencement of the meeting. Proxy Form is also sent herewith. Proxies submitted on behalf of Limited Companies, Societies etc. must be supported by an appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member.

2. The Register of Members and the Share Transfer Books of the company will remain close from 26<sup>th</sup> August, 2017 to 1<sup>st</sup> September, 2017 (both days inclusive).
3. Voting through electronic means: In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by CDSL on all resolutions set forth in this Notice.
4. Facility of voting through Ballot/Poll paper shall be made available at the Meeting. Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.
5. Voting by show of hands is not allowed at the Annual General Meeting.
6. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.

The notice of Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at the closing hours of business on Friday 7<sup>th</sup> July, 2017.

7. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25<sup>th</sup> August, 2017. A person who is not a member as on cut off date should treat this notice for information purpose only.

## HINDUSTAN WIRES LIMITED

8. Any person, who acquires Shares of the Company and become a member of the Company after the dispatch of the AGM Notice and holds shares as on Cut-off date i.e. 25<sup>th</sup> August, 2017 may obtain the Login ID & Password by sending a request at helpdesk.evoting@cdslindia.com or to the Company at ho@hwlgas.com by mentioning their Folio No./ DP ID and Client ID. However if you are already registered with CDSL for remote e-voting then you can use your existing user id and password for casting your vote.
9. The shareholders shall have one vote per equity share held by them as on the cut-off date of 25<sup>th</sup> August, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
10. The instructions for shareholders voting electronically are as under followed by i) to xx) lines.
  - i) The e-voting period begins on 29<sup>th</sup> August, 2017 at 10.00 A.M. and ends on 31<sup>st</sup> August, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 25<sup>th</sup> August, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
  - iii) Click on "Shareholders" tab.
  - iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  - v) Next enter the Image Verification as displayed and Click on Login.
  - vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
  - vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the Beneficiary-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for "**Hindustan Wires Limited**" on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

## HINDUSTAN WIRES LIMITED

- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
11. Institutional Members/Bodies Corporate (i.e other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. together with the attested specimen signature of the duly authorised signatory(ies) who are authorised to vote on e-mail at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) with a copy marked at [ho@hwlgas.com](mailto:ho@hwlgas.com) on or before 31st August, 2017 up to 5 P.M without which the vote shall not be treated as valid.
12. Mrs. Smita Sharma, a Practicing Company Secretary (Certificate of Practice Number 6077) has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process and through Ballot/Poll paper at the AGM, in a fair and transparent manner. The decision of the Scrutinizer on validity of votes shall be final.
13. The Scrutinizer shall after conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote-e-voting in the presence of at least two (2) witnesses not in the employment of the Company.
14. The Scrutinizer will collate the votes cast at the Meeting, votes downloaded from the e-voting system and make not later than two days from the conclusion of the Meeting, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorised by him in writing, who shall countersign the same.
15. The Chairman of the Meeting or a person authorised by him in writing shall declare the result on 4th September, 2017 at 4.00 p.m. at the Registered Office of the Company. The results declared, along with the Scrutinizer’s Report will be displayed at the Registered office of the Company and shall also be communicated to the Stock Exchanges and will also be displayed on the Company’s website [www.hwlgas.com](http://www.hwlgas.com).
16. The grievances of the members connected with the voting including voting by electronic means shall be addressed to Company Secretary on e-mail [ho@hwlgas.com](mailto:ho@hwlgas.com) or by phone 033-22823586 or by post by writing at Registered Office of the Company.
17. The Shareholders are expected to send their queries on Annual Report to the Company Secretary at least 7 days before the date of Meeting, so that the requisite information/explanations can be provided in time.
18. Member/Proxies should bring the enclosed attendance slip duly filled in, for attending Annual General Meeting along with copy of the Annual Report.
19. The information as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 relating to the Directors proposed to be retiring by rotation and seeking re-appointment at this meeting, is annexed to this notice.

**By Order of the Board of Directors**

Regd. Office:  
5<sup>th</sup> Floor, 3A Shakespeare Sarani, Kolkata-71  
The 30<sup>th</sup> May, 2017.

(G.R. Goenka)  
Director  
DIN 00133700

## HINDUSTAN WIRES LIMITED

### Annexure to item 2 of the AGM Notice Dated 30th May, 2017

Details of Director seeking appointment/re-appointment at the Annual General Meeting of the Company.

<b>Name of the Director</b>	<b>Shri G.R. Goenka</b>
DIN	00133700
Date of Birth	2 <sup>nd</sup> September, 1936
Date of Appointment	24 <sup>th</sup> September, 2003
Expertise in specific functional area	He is having more than 57 years of experience in the field of Finance, Taxation and Management of Industries.
Qualification	M.Com, LLB
Shareholding in the Company	1024 Equity Shares
Directorship in other Public Limited Listed Companies	Naga Dhunseri Group Ltd.
Chairman/Member of the Committees of the Board of the Public Limited Companies in which he is a Director	Member of Audit Committee, Nomination & Remuneration Committee and CSR Committee of Naga Dhunseri Group Ltd.

# HINDUSTAN WIRES LIMITED

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors present their Annual Report together with Audited Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2017

### FINANCIAL RESULTS

The Results are summarised below:

(Rs. In Lacs)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Revenue from Operations (excluding excise duty & service tax)	676.81	635.16
Other income	116.61	186.46
Total Revenue	793.42	821.62
Expenses	562.48	551.42
Profit/(loss) before exceptional items depreciation & tax	230.94	270.20
Exceptional Income	-	300.00
Profit/(Loss) before Depreciation & Tax	230.94	570.20
Depreciation	23.03	46.02
Provision for income tax (MAT)	42.39	23.35
MAT Credit Entitlement	(42.39)	(23.35)
Net Profit/(Loss) after tax	207.91	524.18
Net Profit/(Loss) Carried to Balance Sheet	207.91	524.18

### OPERATIONS & GENERAL REVIEW

During the year, the revenue from operations including income from financing activities for the current year is Rs. 676.81 Lacs as against Rs. 635.16 Lacs in the previous year. During the year, in the business of Gas re-filling station, gross sales were at Rs. 523.64 Lacs as against Rs. 496.15 Lacs in the previous year. Further during the year, the Company has earned interest amounting to Rs. 183.67 Lacs as against Rs. 166.57 Lacs in the previous year from its financing activities. In addition the Company has also earned other income of Rs. 116.61 Lacs as against Rs. 186.46 Lacs in the preceding year mainly on account of receipt of Rent, Storage charges and income from providing Business Support Services etc. The Company expects to improve its performance in the Current year.

The net profit carried to Balance Sheet is Rs. 207.91 Lacs and the net accumulated loss at the year end is Rs. 275.51 Lacs which is being carried forward.

### DIVIDEND

In view of accumulated losses, your Directors are not in a position to recommend any dividend for the year ended 31st March, 2017.

### STATE OF COMPANY AFFAIR

During the year the Company carried on its activities in manufacturing and trading in Industrial Gases and also undertaken financing and investment activities. The Company also earned income from Rent and from providing Business Support Services. The Company has well equipped re-filling station to process and fill different types of gases in cylinders and all safety measures are in place. The net profit during the year is Rs. 207.91 Lacs as against previous year profit of Rs. 224.18 Lacs (excluding exceptional income of Rs. 300 Lacs). The net profit carried to balance sheet is Rs. 207.91 Lacs and the net accumulated loss at the year end is Rs. 275.51 Lacs. The Company expects to further improve its performance in the coming years.

There has been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and its future operations.

### PUBLIC DEPOSITS

The Company has not accepted any Public Deposits covered under chapter V of the Companies Act, 2013.



# HINDUSTAN WIRES LIMITED

## TRADING IN SHARES OF THE COMPANY

It was reported in the last Annual report that BSE had suspended the script of the Company for trading as a surveillance w.e.f. 31<sup>st</sup> March, 2016. However BSE revoked the suspension and the normal trading operations started w.e.f. 20<sup>th</sup> June, 2016.

## DEPOSITORY SERVICES FOR EQUITY SHAREHOLDERS OF THE COMPANY

The Central Depository Services (India) LTD. (CDSL) and National Securities Depository Limited (NSDL) are accepting the Equity Shares of the Company for DEMAT vide ISIN No. INE075C01010, hence the members of the Company can avail of the Depository Services.

## DIRECTORS & KEY MANAGERIAL PERSONNEL

Shri G.R. Goenka (DIN 00133700) a Director of Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

During the year Shri R.K. Gupta was re-appointed as Whole Time Director designated as Executive Director w.e.f. 1<sup>st</sup> Nov, 2016 for a period of 3 years in the Board meeting held on 9<sup>th</sup> Nov, 2016 and the same was also approved by members vide Postal Ballot Notice (including E-voting) dated 30<sup>th</sup> Nov, 2016.

The Company has appointed Mr. Sita Ram Sharma as Chief Financial Officer w.e.f. 24<sup>th</sup> May, 2016. During the year, no Key Managerial Person has retired or resigned.

## DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors Mr. Krishna Murari Lal & Mr. Jagdish Saran Bajjal have given their declaration that they continue to meet the criteria of Independence as laid down U/s 149 (6) of the Companies Act, 2013.

## DIRECTORS' RESPONSIBILITY STATEMENT

In compliance of Section 134 (5) of the Companies Act, 2013, your Directors, on the basis of representations of the management, confirm that:

- i) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards have been followed;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts on a 'going concern' basis; and
- v) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## MEETINGS OF THE BOARD

During the financial year ended 31<sup>st</sup> March, 2017, five Board Meetings were held i.e. on 13<sup>th</sup> May, 2016, 24<sup>th</sup> May, 2016, 8<sup>th</sup> Aug, 2016, 09<sup>th</sup> Nov, 2016 and 9<sup>th</sup> Feb, 2017.

## AUDIT COMMITTEE

The Audit Committee of the Board of Directors oversees the financial statements and financial reporting before submission to the Board on quarterly and yearly basis. The Audit Committee is responsible for the recommendation of the appointment, remuneration, performance and oversight of the work of the Internal and Statutory Auditors. It reviews the reports of the internal auditors and statutory auditors.

At present, there are Four members of the Audit Committee, out of which two are Independent Directors.

## HINDUSTAN WIRES LIMITED

The composition of the Audit Committee is given below:

SI No.	Name of the Members	Category
1.	Mr. K.M Lal	Chairman-Independent- Non-executive
2.	Mr. J.S. Bajjal	Independent- Non-executive
3.	Mr. U.S. Bhartia	Non- Executive
4.	Mr. G.R. Goenka	Non- Executive

### NOMINATION & REMUNERATION COMMITTEE (NRC)

The Company is having a Nomination & Remuneration Committee which was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The functions of this Committee include identification of persons who are qualified to become directors or who may be appointed in senior management, formulation of criteria for determining qualifications, positive attributes, independence, recommendations of their appointments to the Board, evaluation of every director's performance, formulation of Remuneration Policy to include recommendation of remuneration for directors, key managerial personnel and senior management.

At present, there are Four members of the Nomination & Remuneration Committee (NRC), in which two are Independent Directors. The composition of the NRC is given below:

SI No.	Name of the Members	Category
1.	Mr. K.M Lal	Chairman-Independent- Non-executive
2.	Mr. J.S. Bajjal	Independent- Non-executive
3.	Mr. U.S. Bhartia	Non- Executive
4.	Mr. G.R. Goenka	Non- Executive

The Policy of the Company relating to the remuneration for the Directors, Key Managerial Personnel and other employees is annexed as **Annexure A**.

### PARTICULARS OF EMPLOYEES & REMUNERATION

Disclosures required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are annexed in **Annexure B**.

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee comprises of two Directors i.e. Shri G.R. Goenka (Non-Executive Director) and Shri R.K. Gupta (Executive Director) to look after the redressal of shareholders and investors complaints. To expedite the process of share transfer the Board has delegated the power of share transfer to Share Transfer Committee consisting of Shri G.R. Goenka and Shri S.K. Sharma (Manager Finance & Accounts).

### PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the Committees of the Board. Directors were evaluated on various aspects including inter-alia degree of fulfilment of key responsibilities, contribution at Board & Committee Meetings and guidance & support to the Management outside Board & Committee Meetings. The performance evaluation of the Independent Directors was also carried out by the entire Board.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

### INTERNAL FINANCIAL CONTROL SYSTEMS & RISK MANAGEMENT

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas including for fraud prevention.

### CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Companies Act, 2013 with respect to CSR were not applicable to the Company as the Company's net worth or turnover or average net profits are below the threshold limit.

# HINDUSTAN WIRES LIMITED

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed hereto and forms part of this Report- **Annexure C**.

## **AUDITORS' REPORT**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

## **AUDITORS**

The Auditors M/s K.N Gutgutia & Co., Chartered Accountants will be completing the period of Three years of their appointment as Statutory Auditors of the Company in the forthcoming AGM. As per the provisions of Section 139 of the Companies Act, 2013 read with Rules made there under, they cannot be re-appointed for any further period.

Hence another firm M/s M.L. Garg & Co., Chartered Accountants, New Delhi (FRN 001604N) is proposed to be appointed as auditors of the Company. They have consented to their appointment as Statutory Auditors and have confirmed that their appointment, if made, will be in accordance with Section 139 & Section 141 of the Companies Act, 2013.

The members are requested to consider and approve their appointment as Statutory Auditors of the Company for a period of 5 financial years (from the conclusion of the 57th AGM until the conclusion of the 62nd AGM of the Company) and to authorize the Board to fix their remuneration in the forthcoming AGM subject to ratification of appointment at each AGM.

## **SECRETARIAL AUDIT**

The Board had appointed Mrs. Smita Sharma, Practising Company Secretary, to carry out secretarial audit Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report is annexed herewith as "Annexure D"

## **SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report for the financial year ended 31-03-2017 do not contain any qualification, reservation, adverse remark or disclaimer.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure E".

## **BUSINESS RISK MANAGEMENT**

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has constituted a Risk Management Committee. The Company has identified the potential risks and threats and the Company has taken effective steps to mitigate the same.

## **VIGIL MECHANISM**

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013, the Company has a Whistle Blower Policy which provides for proper reporting systems for any unfair practice and adequate safe guard against victimisation of persons who use such mechanism.

## **PREVENTION OF INSIDER TRADING**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

## **CORPORATE GOVERNANCE**

The Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 relating to Corporate Governance is not applicable to your Company since the Company's paid-up equity capital and net worth is below the threshold limit and as such no report on Corporate Governance is being submitted with this report. However the Company has substantially complied with the norms of Corporate Governance.

# HINDUSTAN WIRES LIMITED

## POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

The Company has a policy of zero tolerance for sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The Company has not received any complaint of Sexual Harassment during the financial year 2016-17.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013

The Company in its usual course of business has given short term loan as per details given below. However there was no fresh investments during the year.

S. No.	Particulars of Transaction	Amount (Rs. In Lacs)
1.	Short term loan given to IGL Infrastructure Pvt. Ltd.	125.00

The Short Term loan given to IGL Infrastructure Pvt. Ltd. has been utilized in their business of infrastructure activities.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has during the year entered into contracts or arrangements with related parties in the usual course of business which are at competitive terms and are as such at arm's length. The details of such contracts are given in "Annexure F" in Form No. AOC - 2. There was no contract or arrangement with the related party which was not at arm's length. All the Related Party Transactions are in the interest of the Company which are necessary for furtherance of the objectives of the Company and to also smoothly run its operations of Industrial Gases and other business segments.

Related Party Disclosures as required under regulation 34(3) read with para 'A' of the schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in "Annexure G".

## MANAGEMENT DISCUSSION AND ANALYSIS

The Management discussion and analysis report as required under Listing Regulations is annexed as "Annexure H".

## ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the assistance and co-operation received from business associates, Govt. Authorities, Banks and Members of the Company and look forward to their continued support.

Your Directors also wish to place on record their appreciation for the dedication and commitment of the employees at all levels of the Company which continues to be our strength.

**For and on behalf of the Board of Directors**

R.K.Gupta  
Executive Director  
DIN 00423525

G.R.Goenka  
Director  
DIN 00133700

Place: Noida  
Date: 30<sup>th</sup> May 2017

# HINDUSTAN WIRES LIMITED

## Annexure A to Directors' Report

Policy pursuant to provisions of Section 178 of the Companies Act, 2013 on appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. This Policy inter-alia includes:

### 1. Criteria of selection

In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Independent Director to discharge its function and duties effectively. The Independent Director should meet the criteria of Independence given in the Act.

Non Executive Directors, Whole Time Directors and KMP's are selected on the basis of experience in the field of business management, finance or technical expertise.

To identify individuals having potential for appointment as Key Managerial Personnel and for other Senior Management positions.

At the time of appointment specific requirements for the position, including expert knowledge expected is communicated to the appointee.

To maintain an updated succession plan of the Board of Directors and Senior Management Employees

The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

### 2. Remuneration Policy : The key factors considered in formulating the policy are as under :

Relationship of Remuneration to performance is clearly to attract, retain and motivate the employees.

The remuneration to Whole Time Directors, Key Managerial Personnel and Senior Management should involve a balance between fixed and incentive pay reflecting short & long term performance objectives which are appropriate to the working of the Company and its goals.

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees for each meeting of the Board or Committee of the Board attended by them, or such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In addition Directors shall be entitled to receive reimbursement of travelling & conveyance expenses for participation in the Board / Committee meetings.

## HINDUSTAN WIRES LIMITED

### ANNEXURE B to Directors' Report

**Disclosure about employees as required under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

- (I) Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Requirements of Rule 5(1)		Details
(i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. R.K. Gupta is the only Whole Time Director designated as Executive Director. The median ratio is 1:34.
(ii)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	The percentage increase in remuneration of (a) Executive Director - 10%, (b) Chief Financial Officer not applicable since appointed during the year, (c) Company Secretary - approx. 50%
(iii)	the percentage increase in the median remuneration of employees in the financial year;	10-15%
(iv)	the number of permanent employees on the rolls of company;	11 employees of all categories as on 31.03.2017
(v)	the explanation on the relationship between average increase in remuneration and company performance;	During the financial year increase in remuneration was given considering the inflation in consumer goods prices and also due to increase in the minimum wages by Government of Haryana
(vi)	comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	There was increase in the remuneration of Executive Director by 10%. The net profit of the Company for the year 2016-17 is of Rs. 207.91 Lacs whereas the net profit in the year 2015-16 was Rs. 224.18 lacs (excluding exceptional income of Rs. 300 Lacs).
(vii)	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	<p>The market capitalisation of the Company as on 31.03.2017 was Rs. 44.68 crores as against Rs. 34.37 crores as on 31.03.2016 i.e. increase of 30% during the year. Price earning ratio as on 31/03/2017 was 21.87 and price earning ratio as on 31/03/2016 was 15.56.</p> <p>The last public offer for the shares of the Company was an offer for sale made by the Promoter(s) in March 2015 for 16,00,000 equity shares of Rs. 10/- each at a floor price of Rs. 45/- per share. The market quotation of equity share of the Company as on 28/03/2017 (last day of trading in our share on BSE) was Rs. 45.50/- per share at BSE Ltd, representing increase of 1% over the period.</p>
(viii)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average increase in remuneration of employees was 10-15% and increase in Managerial remuneration i.e. Whole Time Director was 10%. There are no exceptional circumstances for increase in managerial remuneration
(ix)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Increase in the Executive Director's remuneration is around 10% whereas the net profit of the Company during the year ended 31-03-2017 was Rs. 207.91 lacs and the net profit for the year ended 31-03-2016 was Rs. 224.18 Lacs (excluding exceptional Income).
(x)	The key parameters for any variable component of remuneration availed by the directors;	NIL
(xi)	The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year; and	NIL
(xii)	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is affirmed that the remuneration of Key Managerial Personnel, Directors and other employees are as per the remuneration policy of the Company.

- (II) None of the Company's employees has drawn salary more than Rs. 60 Lacs per annum, if employed throughout the year and more than Rs. FIVE Lacs per month if employed for the part of the year. None of the Company's employees by himself or along with his spouse and dependent children holds 2% or more equity shares of the Company and drawing remuneration in excess of remuneration of the Whole Time Director.

# HINDUSTAN WIRES LIMITED

## Annexure C to Directors' Report

Information as per Section 134(3) (m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended on 31st March, 2017

### CONSERVATION OF ENERGY

- (a) The following energy conservation steps were practised during the year wherever required.
  - (i) Putting up of LED lamps in place of conventional bulbs and tubes.
  - (ii) Providing automatic shut off twilight switch for lighting in and around factory premises and use of more transparent sheets for daytime lighting.
  - (iii) Providing soft starters at electrical control panels which give a saving in power consumption.
  - (iv) Shutting down all electrical machineries and appliances when not in use to avoid unnecessary waste of energy.
- (b) The Company could not take any steps for utilising alternate sources of energy.
- (c) Capital investment on Energy Conservation Equipments : No investment was made or is proposed since the consumption of Energy is not significant.

### TECHNOLOGY ABSORPTION

- i) Efforts made in technology absorption: No technology was taken, hence Not Applicable.
- ii) Benefits derived like product improvement, cost reduction, product development or import substitutions : NIL
- iii) Technology absorption and Adaptation : Technologies imported during the last 3 years : NIL
- iv) Research and Development : No specific research and development work was taken up.

### FOREIGN EXCHANGE EARNINGS & OUTGO

During the year, the Company's export earnings are NIL. The total foreign exchange earned/utilised – Nil.

# HINDUSTAN WIRES LIMITED

## Annexure D to Directors' Report

### Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of  
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Hindustan Wires Limited  
(CIN-L27106WB1959PLC024177)  
5<sup>th</sup> Floor, 3A, Shakespeare Sarani,  
Kolkata -700071

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hindustan Wires Limited (CIN-L27106WB1959PLC024177)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Hindustan Wires Limited for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (vi) and other laws applicable specifically to the company, namely
  - a) Sick Industrial companies (Special Provisions) Act, 1985,
  - b) Factories Act, 1948,
  - c) The Payment of Gratuity Act, 1972.
  - d) Indian Explosive Act, 1884 .
  - e) Gas Cylinder Rules, 2004
  - f) Payment of Wages Act, 1936 etc.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange & Calcutta stock Exchange.



## HINDUSTAN WIRES LIMITED

We further report that there were no events or actions in pursuance of

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

To the best of our understanding and on the basis of declaration received from the company the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below

1. **The Chairman of the Audit Committee was not present at the Annual General Meeting to answer the queries of the shareholders. The Company was informed that he could not be present in the meeting due to Medical Grounds. However the queries of the attending members were well addressed by the Chairman and Executive Director of the Company.**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act .

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: KOLKATA**  
**Date : 15/05/2017**

**Sd/- Smita Sharma**  
**Name of Firm: SMITA SHARMA & ASSOCIATES**  
**ACS/FCS No. 17757**  
**C P No.: 6077**

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

### 'Annexure A'

To,  
The Members,  
Hindustan Wires Limited  
(CIN-L27106WB1959PLC024177)  
5<sup>th</sup> Floor, 3A, Shakespeare Sarani,  
Kolkata -700071

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: KOLKATA**  
**Date : 15/05/2017**

**Sd/- Smita Sharma**  
**Name of Firm: SMITA SHARMA & ASSOCIATES**  
**ACS/FCS No. 17757**  
**C P No.: 6077**

# HINDUSTAN WIRES LIMITED

## Annexure E to Directors' Report

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

1.	<b>CIN</b>	L27106WB1959PLC024177
2.	<b>Registration Date</b>	March 28, 1959
3.	<b>Name of the Company</b>	HINDUSTAN WIRES LIMITED
4.	<b>Category / Sub-Category of the Company</b>	Company having Share Capital
5.	<b>Address of the Registered office and contact details</b>	5 <sup>th</sup> Floor 3A, Shakespeare Sarani, Kolkata 700 071 Phone: +91 (033) 22823586 E-mail : <a href="mailto:ho@hwlgas.com">ho@hwlgas.com</a>
6.	<b>Whether listed company</b>	Yes (Listed in BSE & CSE)
7.	<b>Name, Address and Contact details of Registrar and Transfer Agent</b>	NICHE TECHNOLOGIES PRIVATE LTD D-511, Bagree Market (5 <sup>th</sup> Floor) 71, B.R.B. Basu Road, Kolkata 700 001, PHONE: +91(033) 22357270/71 E-mail – <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Industrial Gases	20111	62.93
2.	Financing Activity	64920	27.14
3.	Others (Contribution less than 10 %)	-	9.93

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of The Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	KASHIPUR HOLDINGS LTD	U67120UR1996PLC020938	Holding	70.570	2(46) Of the Companies Act, 2013

## HINDUSTAN WIRES LIMITED

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
1. Indian									
a) Individual / HUF	1602	42846	44448	0.453	1602	42846	44448	0.453	0.000
b) Central Government									
c) State Government									
d) Bodies Corporate	7287482	0	7287482	74.211	7287482	0	7287482	74.211	0.000
e) Banks / Financial Institutions									
f) Any Other									
<b>Sub Total: (A) (1)</b>	<b>7289084</b>	<b>42846</b>	<b>7331930</b>	<b>74.663</b>	<b>7289084</b>	<b>42846</b>	<b>7331930</b>	<b>74.663</b>	<b>0.000</b>
2. Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>7289084</b>	<b>42846</b>	<b>7331930</b>	<b>74.663</b>	<b>7289084</b>	<b>42846</b>	<b>7331930</b>	<b>74.663</b>	<b>0.000</b>
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions	312400	1081	313481	3.192	312400	1081	313481	3.192	0.000
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies	0	400	400	0.004	0	400	400	0.004	0.000
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
<b>SUB TOTAL (B)(1):</b>	<b>312400</b>	<b>1481</b>	<b>313881</b>	<b>3.196</b>	<b>312400</b>	<b>1481</b>	<b>313881</b>	<b>3.196</b>	<b>0.000</b>
2. Non Institutions									
a) Bodies corporates									
i. Indian	388519	88795	477314	4.861	135482	85295	220777	2.248	-2.613
ii. Overseas									
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs.1 lakhs	26468	406151	432619	4.405	42040	390877	432917	4.409	0.004
ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1261971	0	1261971	12.851	1520171	0	1520171	15.480	2.629
c) Others (specify)									
1. NRI					200	0	200	0.002	0.002
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	2261	0	2261	0.023	100	0	100	0.001	-0.022
5. Trusts	24	0	24	0.000	24	0	24	0.000	0.000
6. Foreign Bodies - D.R.									
<b>SUB TOTAL (B)(2):</b>	<b>1679243</b>	<b>494946</b>	<b>2174189</b>	<b>22.140</b>	<b>1698017</b>	<b>476172</b>	<b>2174189</b>	<b>22.140</b>	<b>0.000</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1991643</b>	<b>496427</b>	<b>2488070</b>	<b>25.337</b>	<b>2010417</b>	<b>477653</b>	<b>2488070</b>	<b>25.337</b>	<b>0.000</b>
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS									
<b>Grand Total (A+B+C)</b>	<b>9280727</b>	<b>539273</b>	<b>9820000</b>	<b>100.000</b>	<b>9299501</b>	<b>520499</b>	<b>9820000</b>	<b>100.000</b>	<b>0.000</b>

## HINDUSTAN WIRES LIMITED

### (ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the Beginning of the year			Shareholding at the End of the Year			% Change in Shareholding During the Year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered to Total Shares	
1	AJAY COMMERCIAL CO. PVT. LTD	64404	0.656	0.000	64404	0.656	0.000	0.000
2	FACIT COMMOSALES PRIVATE LIMITED	47600	0.485	0.000	47600	0.485	0.000	0.000
3	GENERAL ENTERPRISES PVT. LTD	5624	0.057	0.000	5624	0.057	0.000	0.000
4	J.BOSECK & CO. PRIVATE LIMITED	500	0.005	0.000	500	0.005	0.000	0.000
5	JB COMMERCIAL COMPANY PRIVATE LIMITED	4182	0.043	0.000	4182	0.043	0.000	0.000
6	KASHIPUR HOLDINGS LIMITED	6930000	70.570	0.000	6930000	70.570	0.000	0.000
7	LUND & BLOCKLEY PVT. LTD	82190	0.837	0.000	82190	0.837	0.000	0.000
8	MAYUR BARTER PRIVATE LIMITED	139549	1.421	0.000	139549	1.421	0.000	0.000
9	POOJA BHARTIA	100	0.001	0.000	100	0.001	0.000	0.000
10	PRAGYA BHARTIA	100	0.001	0.000	100	0.001	0.000	0.000
11	SAJANI DEVI BHARTIA	42846	0.436	0.000	42846	0.436	0.000	0.000
12	SUKHVARSHA DISTRIBUTORS PVT. LTD	13433	0.137	0.000	13433	0.137	0.000	0.000
13	UMA SHANKAR BHARTIA	1402	0.014	0.000	1402	0.014	0.000	0.000
	<b>TOTAL</b>	<b>7331930</b>	<b>74.663</b>	<b>0.000</b>	<b>7331930</b>	<b>74.663</b>	<b>0.000</b>	<b>0.000</b>

### (iii) Change in Promoters' Shareholding

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No of shares	% of Total Shares of the Company
1	AJAY COMMERCIAL CO. PVT. LTD				
	a) At the Beginning of the Year	64404	0.656		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			64404	0.656
2	FACIT COMMOSALES PRIVATE LIMITED				
	a) At the Beginning of the Year	47600	0.485		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			47600	0.485
3	GENERAL ENTERPRISES PVT. LTD				
	a) At the Beginning of the Year	5624	0.057		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5624	0.057
4	J.BOSECK & CO. PRIVATE LIMITED				
	a) At the Beginning of the Year	500	0.005		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			500	0.005

## HINDUSTAN WIRES LIMITED

5	JB COMMERCIAL COMPANY PRIVATE LIMITED				
	a) At the Beginning of the Year	4182	0.043		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4182	0.043
6	KASHIPUR HOLDINGS LIMITED				
	a) At the Beginning of the Year	6930000	70.570		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			6930000	70.570
7	LUND & BLOCKLEY PVT. LTD				
	a) At the Beginning of the Year	82190	0.837		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			82190	0.837
8	MAYUR BARTER PRIVATE LIMITED				
	a) At the Beginning of the Year	139549	1.421		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			139549	1.421
9	POOJA BHARTIA				
	a) At the Beginning of the Year	100	0.001		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100	0.001
10	PRAGYA BHARTIA				
	a) At the Beginning of the Year	100	0.001		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100	0.001
11	SAJANI DEVI BHARTIA				
	a) At the Beginning of the Year	42846	0.436		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			42846	0.436
12	SUKHVARSHA DISTRIBUTORS PVT. LTD				
	a) At the Beginning of the Year	13433	0.137		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			13433	0.137
13	UMA SHANKAR BHARTIA				
	a) At the Beginning of the Year	1402	0.014		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1402	0.014

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No of shares	% of Total Shares of the Company
1	RAJENDRA PRASAD BUBNA				
	a) At the Beginning of the Year	1200198	12.222		
	b) Changes during the year	NO CHANGES DURING THE YEAR			
	c) At the End of the Year			1200198	12.222

## HINDUSTAN WIRES LIMITED

2	JVL AGRO INDUSTRIES LIMITED				
	a) At the Beginning of the Year	388085	3.952		
	b) Changes during the year				
	Date Reason				
	12/08/2016 Transfer	-388085	3.952	0	0
c) At the End of the Year			0	0	
3	LIFE INSURANCE CORPORATION OF INDIA				
	a) At the Beginning of the Year	187992	1.914		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			187992	1.914
4	UNITED INDIA INSURANCE CO LTD				
	a) At the Beginning of the Year	120643	1.229		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			120643	1.229
5	M. PRASAD & CO. LTD.				
	a) At the Beginning of the Year	0	0		
	b) Changes during the year				
	Date Reason				
	12/08/2016 Transfer	130085	1.325	130085	1.325
20/01/2017 Transfer	1607	0.016	131692	1.341	
c) At the End of the Year			131692	1.341	
6	MAHENDRA GIRDHARILAL WADHAWANI				
	a) At the Beginning of the Year	61773	0.629		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			61773	0.629
7	MANJU BHALOTIA				
	a) At the Beginning of the Year	200	0.002		
	b) Changes during the year				
	Date Reason				
	12/08/2016 Transfer	258000	2.627	258200	2.629
c) At the End of the Year			258200	2.629	
8	KAVITA COMMERCIAL PVT. LTD.				
	a) At the Beginning of the Year	43335	0.441		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			43335	0.441
9	SHOBHANA COMMERCIAL PVT. LTD.				
	a) At the Beginning of the Year	32535	0.331		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			32535	0.331
10	INDRA KUMAR BAGRI				
	a) At the Beginning of the Year	4630	0.047		
	b) Changes during the year				
	Date Reason				
	07/10/2016 Transfer	-127	0.001	4503	0.046
14/12/2016 Transfer	100	0.001	4603	0.047	
c) At the End of the Year			4603	0.047	

## HINDUSTAN WIRES LIMITED

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Name	Shareholding at the Beginning of the Year		Cumulative Shareholding During the Year	
		No. of Shares	% of Total Shares of the Company	No of shares	% of Total Shares of the Company
1	<b>GOBIND RAM GOENKA</b>				
	a) At the Beginning of the Year	1024	0.010		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		1024	0.010
2	<b>K M LAL</b>				
	a) At the Beginning of the Year	60	0.001		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		60	0.001
3	<b>RAJ KUMAR GUPTA</b>				
	a) At the Beginning of the Year	586	0.006		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		586	0.006
4	<b>POOJA JHAVER</b>				
	a) At the Beginning of the Year	100	0.001		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		100	0.001
5	<b>UMA SHANKAR BHARTIA</b>				
	a) At the Beginning of the Year	1402	0.014		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		1402	0.014
6	<b>J.S.BAIJAL</b>				
	a) At the Beginning of the Year	100	0.001		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		100	0.001
7	<b>PREETI SHARMA, COMPANY SECRETARY</b>				
	a) At the Beginning of the Year	0.000	0.000		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		0.000	0.000
8	<b>SITA RAM SHARMA</b>				
	a) At the Beginning of the Year	200	0.002		
	b) Changes during the year c) At the End of the Year	[NO CHANGES DURING THE YEAR]		200	0.002

**V. INDEBTEDNESS : NIL**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—
<b>Change in Indebtedness during the financial year</b>				
Addition	—	—	—	—
Reduction	—	—	—	—
<b>Net Change Indebtedness</b>	—	—	—	—
<b>At the end of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—

## HINDUSTAN WIRES LIMITED

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Whole Time Director Mr. R.K. Gupta	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (Excluding contribution to Provident Fund)		3762000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		770413
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission - as % of profit - others, specify.....		Nil
5	Others, please specify		Nil
	<b>Total (A)</b>		<b>4532413</b>
	Ceiling as the Companies Act, 2013	The ceiling is 5% of the net profit of the Company which is Rs. 12.96 lacs. The remuneration of Whole Time Director was approved by members through Postal Ballot. The remuneration paid is also covered under the provisions of Section 197(3) and Schedule V of the Companies Act, 2013.	

#### B. Remuneration to other directors:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. K.M. Lal	Mr. J.S. Baijal		
1	Independent Directors : Fee for attending board / committee meetings	68,000	88,000		156000
	Commission	-	-		-
	Others, please specify	-	-		-
	<b>Total (1)</b>	<b>68,000</b>	<b>88,000</b>		<b>156000</b>
2	Other Non-Executive Directors Directors :-	<b>Mr. U.S. Bhartia</b>	<b>Mr. G.R. Goenka</b>	<b>Mrs. Pooja Jhaver</b>	
	Fee for attending board / committee meetings	88000	78000	10000	176000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (2)</b>	<b>88000</b>	<b>78000</b>	<b>10000</b>	<b>176000</b>
	<b>Total (B)=(1+2)</b>	<b>156000</b>	<b>166000</b>	<b>10000</b>	<b>332000</b>
	Total Managerial (A+B) Remuneration				48,64,413
	Overall Ceiling as per the Act	The overall ceiling is 11% of the net profit which is Rs.28.51 lacs. The percentage of the Managerial Remuneration fixed under the Act is exclusive of any fees paid to Directors for attending Board & Committee Meetings. In case of Whole Time Director remuneration paid is covered under the provisions of Section 197(3) and Schedule V of the Companies Act, 2013.			



## HINDUSTAN WIRES LIMITED

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Amount in Rs.)

Sl.No.	Particulars of Remuneration	Key Managerial Personnel	
		CHIEF FINANCIAL OFFICER SITA RAM SHARMA	COMPANY SECRETARY MS. PREETI SHARMA
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	308596	199484
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	16730	25500
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify		
	<b>Total (C)</b>	<b>325326</b>	<b>224984</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

(Amount in Rs.)

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding			NIL		

# HINDUSTAN WIRES LIMITED

## Annexure F to Directors' Report

### FORM NO. AOC-2

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Form of disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : NIL
2. Details of material contracts or arrangements or transactions at arm's length basis :

S. No.	Particulars of Transactions for the year 2016-17	Name of Related Party (Common Promoter)	Amount (₹ in lakhs)
1.	Rent Receipt – Continuous Agreement at prevailing market rent. (No Advance)	From India Glycols Ltd.	3.00
2.	Purchase of goods – Continuous Agreement at market prices. (No Advance)	From India Glycols Ltd.	264.07
3.	Business Support Services and other miscellaneous services - Continuous Agreement at market prices. (No Advance)	To India Glycols Ltd.	30.00
4.	Transport Service	Provided to India Glycols Ltd.	9.60
5.	Short Term Loan Given (on interest @ 11% P.A.)	To IGL Infrastructure Pvt. Ltd.	125.00

All the above transactions are in usual course of business which are at competitive terms and are as such at arm's length and are also considered and approved/noted by the Board in the respective quarterly Board Meetings on the recommendations of Audit Committee and are in compliance with the provisions of the Companies Act, 2013.

# HINDUSTAN WIRES LIMITED

## Annexure G to Directors' Report

**DISCLOSURES REQUIRED TO BE GIVEN IN THE ANNUAL REPORT UNDER REGULATION 34(3) READ WITH PARA 'A' OF THE SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### RELATED PARTY DISCLOSURE :

S. No.	Particulars	IGL Infrastructure Pvt. Ltd. (Related Party – Common Promoter)
1.	Loans Given	Rs. 125 Lacs
2.	Maximum Loan Amount Outstanding during the year	Rs. 1640 Lacs
3.	Amount outstanding at the year end	Rs. 1640 Lacs
4.	Investment in holding company or subsidiary by the loanee	NIL

## Annexure H to Directors' Report

**DISCLOSURES REQUIRED TO BE GIVEN IN THE ANNUAL REPORT UNDER REGULATION 34(3) READ WITH PARA 'B' OF THE SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### MANAGEMENT DISCUSSION & ANALYSIS

The Company is engaged in operating a re-filling station of Industrial Gases at Faridabad, transportation of gases, financing and investment activities besides providing services in the field of Business support services and Renting.

During the year the revenue from sale of Industrial Gases is Rs. 523.64 Lacs, income from Gas transport services is Rs. 21.89 Lacs, income from financing & investment activities is Rs. 183.67 Lacs, other incomes - from business support services is Rs. 30 Lacs, rental income is Rs. 84.26 Lacs. The Company has earned a net profit of Rs. 207.91 Lacs.

The Company is supplying Industrial Gases to Gas dealers in and around Faridabad. The level of activity at the Gas re-filling station depends on the level of business with Gas dealers. The Gas dealers are facing stiff competition from main line Gas Manufacturers resulting in pressure on prices of Gas which is sold by filling in Gas Cylinders. In order to improve its volumes and margins in this field the Company will have to make substantial investments in cylinders and transportation so that the Company is able to service the end users directly. However the Company will have to compete with a Multinational Gas Companies and as such any further investments in Gas Business may not be commercially viable.

The tankers for transportation of Gas are mainly used for the in-house requirement of Liquid Gases for its re-filling station at Faridabad. Since the Company is having their own tankers the Company is not dependent on outside transportation for purchase of Industrial Gases. As and when tankers are available, the Company also undertakes transportation of Gases for outside parties. However the scope of transportation business of Gases with outside parties is limited.

The Company is also providing business support services to one of its Group Company. The Company is also exploring the possibility of providing such type of services to some other parties. However the scope for the same is limited.

The Company is having old Industrial Sheds and the sheds which were lying un-used were given on rent for short term requirement of the nearby Industries. In order to promote the business of renting or warehousing, the Company requires substantial investments in the construction of new buildings and warehousing sheds. The Company is also exploring the possibility in this field by working out investment and return benefits.

The Company has in place an adequate system of internal controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets and compliance with regulations.

The Company consistently insures its assets and generally follows a conservative financial profile by following prudent business practices. The Company has in place a Risk Management Policy. Potential Risks of the Company are : Operational risk – Disruptions in operating the re-filling station of Gases due to equipment failures, un-expected or un-foreseen interruptions in transportation of Liquid Gases. The Company continuously works towards monitoring the maintenance of the plant and transport system. Safety, Health and Environment : The business of the Company of filling Gas in cylinders is inherently hazardous. Any accident, explosion

## HINDUSTAN WIRES LIMITED

may cause bodily injury or property damage and can adversely affect surrounding environment resulting in disruption of operations. The Company continuously monitors the safety guidelines to eliminate any such possible occurrence.

The Company has to make compliance of various statutory and legal requirements under different laws in force. The Company adheres to the statutory requirements and regularly reviews the compliance to overcome such risk.

During the year the Industrial Relations were cordial. The Company has always valued its human resources and believes in unlimited potential of each employee. The number of employees (including contractor workers) at the year end was 42.

**Cautionary Statement :** The statements made in this report describing the Company's expectations and estimations may be forwarding looking statement. Actual results may differ from those expressed or implied in this report due to the influence of external and internal factors which are beyond the control of the Company.

**Annexure A to H of Directors' Report  
For and on behalf of the Board of Directors**

Place: Noida  
Date: 30<sup>th</sup> May 2017

**R.K.Gupta**  
Executive Director  
DIN 00423525

**G.R.Goenka**  
Director  
DIN 00133700

### **DECLARATION BY THE EXECUTIVE DIRECTOR UNDER PARA 'D' OF THE SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Members,  
Hindustan Wires Limited,

I, R.K. Gupta, Executive Director of Hindustan Wires Ltd. hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct, as applicable to them, for the year ended 31<sup>st</sup> March, 2017.

**R.K. Gupta**  
Executive Director

Place : Faridabad  
Date : 30<sup>th</sup> May, 2017

# HINDUSTAN WIRES LIMITED

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF HINDUSTAN WIRES LIMITED

#### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of **HINDUSTAN WIRES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

#### **Management's responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design the audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

#### **Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
  - (ii) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
  - (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirement**

7. As required by the Companies (Auditor's Report) Order, 2016 ('Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the said Order.
8. As required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of those books;

## HINDUSTAN WIRES LIMITED

- c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial Statements dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
- e. on the basis of written representations received from the directors as on 31st March 2017, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2017 from being appointed as director in terms of section 164(2) of the Companies Act, 2013 ;
- f. With respect to the adequacy of the Internal Financial Controls over the financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statement Refer Note No. 22 & 23 to the financial statement;
  - ii. The Company did not have any foreseeable losses on long term contracts and had no derivative contracts outstanding as at 31st March 2017;
  - iii. The Company did not have any dues on account of Investor Education and Protection Fund; and
  - iv. Accordingly to the information and records of the company, the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note no. 32 of the financial statement.

**PLACE OF SIGNATURE: NOIDA**  
**DATE : 30TH MAY, 2017**

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

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**

# HINDUSTAN WIRES LIMITED

## **ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure "A" referred to in paragraph 7 of our report of even date to the members of **Hindustan Wires Limited** on the financial statements for the year ended 31st March, 2017.

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) As explained to us, physical verification of fixed assets has been carried out by the Company and no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to- the size of the Company and nature of its business.  
(c) Title deeds of immovable properties of the company are held in the name of the Company.
- ii) (a) The inventories have been physically verified during the year by the management at reasonable intervals.  
(b) In our opinion, no material discrepancies were noticed on physical verification of stocks.
- iii) The Company has during the year, granted un-secured loans to Bodies Corporate covered in the register maintained under section 189 of the companies Act, 2013 and in case of such loans :-
  - a) In our opinion, the rate of interest and other terms and conditions of such loans were not, prima facie, prejudicial to the interest of the Company.
  - b) The schedule of re-payment of principal and payment of interest has been stipulated and the re-payments are regular as the loans are repaid as when demanded back, and
  - c) There are no outstanding amounts in respect of such loans which are overdue for more than 90 days.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made by the Company.
- v) The Company has not accepted any deposits during the year and hence paragraph 3(v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed maintenance of cost accounts for the type of activities of the Company pursuant to the rules made by the central Government of India for the maintenance of cost records under clause (d) of Sub Section (1) of Section 148 of the Companies Act, 2013
- vii) (a) According to the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues wherever applicable.  

According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.

  
(b) According to the records of the Company, there was no dues in respect of income tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory duties which have not been deposited on account of disputes.
- viii) Based on our audit procedures and according to the information given by the management, the company has not defaulted repayment in respect of any loans or borrowings from any financial institution, bank, government or dues to debentures holders during the year.
- ix) In our opinion and according to the information and explanations given to us, during the financial year under subject, the Company has not taken any term loan and has not done any initial public offer or further public offer (including debt instrument) and hence paragraph 3(ix) of the Order is not applicable to the Company.
- x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or any fraud on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi) The managerial remuneration has been paid / provided (by the Company) are in Compliance with Section 197 read with schedule V to the Companies Act, 2013.

## HINDUSTAN WIRES LIMITED

- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.
- xiv) According to the records of the company, it has not made any preferential allotment of shares or private placement of shares or fully/partly convertible debentures during the year under report. Accordingly paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv) During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Hence paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and hence paragraph 3 (xvi) of the Order is not applicable to the Company.

**PLACE OF SIGNATURE: NOIDA**  
**DATE : 30TH MAY, 2017**

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

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**



# HINDUSTAN WIRES LIMITED

## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HINDUSTAN WIRES LIMITED

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Hindustan Wires Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to Obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial Controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”

**PLACE OF SIGNATURE: NOIDA**

**DATE : 30TH MAY, 2017**

**FOR K.N. GUTGUTIA & COMPANY**

**CHARTERED ACCOUNTANTS**

**FRN 304153E**

**(B.R. GOYAL)**

**PARTNER**

**M.NO. 12172**

# HINDUSTAN WIRES LIMITED

## BALANCE SHEET AS AT 31st MARCH 2017

(₹ in lakhs)

Particulars	Note No.	As at 31st March 2017		As at 31st March 2016	
<b>I EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share Capital	2	1,472.00		1,472.00	
(b) Reserves and Surplus	3	(275.51)	1,196.49	(483.43)	988.57
<b>(2) Non-current liabilities</b>					
(a) Long-term provisions	4	9.05	9.05	7.91	7.91
<b>(3) Current liabilities</b>					
(a) Trade payables	5	20.77		17.52	
(b) Other current liabilities	6	1,015.99		1,011.17	
(c) Short term provisions	7	1.19	1,037.95	66.19	1,094.88
<b>Total</b>			<b>2,243.49</b>		<b>2,091.36</b>
<b>II ASSETS</b>					
<b>(1) Non-current assets</b>					
(a) Fixed Assets					
Tangible assets	8	138.49		160.79	
(b) Non-current Investments	9	57.53		57.53	
(c) Long-term loans and advances	10	1.60		1.60	
			197.62		219.92
<b>(2) Current assets</b>					
(a) Inventories	11	4.36		5.37	
(b) Trade receivables	12	71.41		68.00	
(c) Cash and cash equivalents	13	110.78		135.66	
(d) Short-term loans and advances	14	1,851.42		1,654.54	
(e) Other current assets	15	7.90	2,045.87	7.87	1,871.44
<b>Total</b>			<b>2,243.49</b>		<b>2,091.36</b>
Significant Accounting Policies	1				
Notes to the Financial Statements	1 to 33				

The accompanying Notes form integral part of these Financial Statements.

In terms of our Report of even date attached herewith

For K.N. Gutgutia & Company  
Chartered Accountants  
Firm Registration Number 304153E

For and on behalf of the Board

(B.R. Goyal)  
Partner  
Membership No. 12172

Preeti Sharma  
Company  
Secretary

R.K.Gupta  
Executive Director  
DIN 00423525

G.R.Goenka  
Director  
DIN 00133700

Place: Noida  
Date: 30th May 2017

# HINDUSTAN WIRES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
I Revenue from operations (Gross)	16	738.17	693.52
Less: Excise duty / Service Tax		61.36	58.36
Revenue from operations (Net)		676.81	635.16
II Other Income	17	116.61	186.46
III Total Revenue		793.42	821.62
IV Expenses:			
(a) Cost of Raw Materials Consumed	18	271.96	246.41
(b) Purchases of Stock-in-Trade		-	-
(c) Change in inventories of finished goods, work in progress and Stock in Trade		-	-
(d) Employee benefits expense	19	139.95	123.02
(e) Finance costs		-	-
(f) Depreciation	8	23.03	46.02
(g) Other expenses	20	150.57	181.99
Total Expenses		585.51	597.44
V Profit before exceptional items & tax		207.91	224.18
VI Exceptional Items	21	-	300.00
VII Tax expense :			
Current Tax		42.39	23.35
MAT Credit entitlement		(42.39)	(23.35)
VIII Profit / (Loss) for the period		207.91	524.18
IX Earning per equity share ( face value Rs. 10 each)	29		
Basic / Diluted		2.08	5.30
Significant Accounting Policies			
Notes to the Financial Statements	1 to 33		

The accompanying Notes form integral part of these Financial Statements.

In terms of our Report of even date attached herewith

For K.N. Gutgutia & Company  
Chartered Accountants  
Firm Registration Number 304153E

For and on behalf of the Board

(B.R. Goyal)  
Partner  
Membership No. 12172

Preeti Sharma  
Company  
Secretary

R.K.Gupta  
Executive Director  
DIN 00423525

G.R.Goenka  
Director  
DIN 00133700

Place: Noida  
Date: 30th May 2017

# HINDUSTAN WIRES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(₹ in lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/Loss(-) before tax and exceptional / extraordinary item	207.91	224.18
Adjustment for:		
Depreciation	23.03	46.02
Interest Income	(183.67)	(166.57)
Gain on sale of Investments	0.00	(2.37)
Loss/(Profit) on Sale of Fixed Assets	0.02	(9.15)
<b>Operating Profit before Working Capital Changes</b>	<u>47.29</u>	<u>92.11</u>
Adjustment for:		
Trade and other Receivables	(0.72)	576.18
Inventories	1.01	(2.59)
Trade and other payables	(55.77)	10.59
<b>Cash Generated from Operations</b>	<u>(8.19)</u>	<u>676.29</u>
Income Tax Refund / (Paid)	(41.16)	(18.79)
<b>Net Cash from Operating Activities (A)</b>	<u>(49.35)</u>	<u>657.50</u>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(0.79)	(0.73)
Sale of Fixed Assets	0.03	11.53
Maturity of / (Investment in) Bank Fixed Deposits	21.34	(74.60)
<b>Net Cash used in investing activities (B)</b>	<u>20.58</u>	<u>(63.80)</u>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Short Term Loans (Net)	(125.00)	(650.02)
Purchases / Acquisitions of Investments	0.00	(114.53)
Sale of Investments	0.00	59.37
Interest Received	150.23	108.05
<b>Net Cash used in Financing Activities (C)</b>	<u>25.23</u>	<u>(597.13)</u>
<b>Net increase in Cash and cash Equivalents</b>	<u>(3.54)</u>	<u>(3.43)</u>
<b>Opening Balance of Cash and Cash Equivalents</b>	<u>14.39</u>	<u>17.82</u>
<b>Closing Balance of Cash and Cash Equivalents</b>	<u>10.85</u>	<u>14.39</u>
<b>(Refer Note No. 13)</b>		

1 Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 (AS-3) – Cash Flow Statement as notified by the Ministry of Corporate Affairs, Government of India.

2 Previous Year's figures have been regrouped wherever necessary to make them comparable.

The accompanying Notes form integral part of these Financial Statements.

As per our Report of even date

For K.N. Gutgutia & Company  
Chartered Accountants  
Firm Registration Number 304153E

For and on behalf of the Board

(B.R. Goyal)  
Partner  
Membership No. 12172

Preeti Sharma  
Company  
Secretary

R.K.Gupta  
Executive Director  
DIN 00423525

G.R.Goenka  
Director  
DIN 00133700

Place: Noida  
Date: 30th May 2017

# HINDUSTAN WIRES LIMITED

## Notes to Accounts for the Financial year ended 31st March, 2017

Note No.	Particulars
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### GENERAL INFORMATION

**Hindustan Wires Ltd. (the “Company”)** is a Public Limited Company incorporated under the Companies Act, 1956. It is primarily engaged in the business of manufacture, filling of gas in containers, testing of gas cylinders and transportation of Industrial Gases. It also carries on Finance & Investment activities including renting of immovable properties. The Company’s registered office is at 5th floor, 3A Shakespeare Sarani, Kolkata – 700 071. The Company is listed on Bombay Stock Exchange (“BSE”)

### 1 SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) These financial statements are prepared on the historical cost basis and on the accounting principles of a going concern. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles. The Company has adopted mercantile system of accounting and all income and expenditure are treated on accrual basis unless otherwise stated herein below. All Accounting standards issued by the Govt. of India are followed, unless otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

#### b) USE OF ESTIMATES

In preparing Company’s financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period when the same is determined.

#### 1.2 FIXED ASSETS

Fixed Assets are stated at cost inclusive of all incidental expenses and net of taxes recoverable less accumulated depreciation.

Tangible Assets are stated at cost net of recoverable taxes, trade discounts less accumulated depreciation provided for. The cost of tangible assets comprises its purchase price, and any cost attributable to bringing the asset to its working condition for its intended use.

#### 1.3 DEPRECIATION

Depreciation (on assets in use) has been provided for on straight line method (for proportionate period of use) in accordance with the rates of Schedule II of the Companies Act, 2013.

#### 1.4 INVESTMENTS

Non-current investments are stated at cost. When there is a decline other than temporary in their value, the carrying amount is reduced on individual investment basis and is charged to the Statement of Profit & Loss.

Current investment are valued at lower of cost or fair value.

#### 1.5 VALUATION OF INVENTORIES

Inventories of Raw Materials, Work-in-Progress and Stores and Spare Parts are at lower of cost or net realisable value. Finished goods, if any are valued at lower of cost or net realisable value. Valuation of Inventory is in line with Accounting Standard (AS-2) notified by the Ministry of Corporate Affairs, Govt of India. For valuation purpose, FIFO basis has been adopted. Cost has been calculated with reference to cost incurred by the Company to bring the inventory to its present condition and locations.

#### 1.6 TAXATION

Current tax is provided at the rates in force, on the taxable profits arrived at with reference to the provisions of Income Tax Act, 1961.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there

# HINDUSTAN WIRES LIMITED

Note No.	Particulars
	<p>is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and is written - down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.</p> <p>Minimum Alternate Tax (Mat) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit become eligible to be recognized as an asset in accordance with Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is credited by way of a Credit to Profit &amp; Loss Account and shown as MAT Credit Entitlement.</p>
<b>1.7</b>	<b>BORROWING COST</b>
	<p>Borrowing costs that are attributable to acquisition and construction of assets are capitalised as a part of the cost of such assets up to the date of commissioning of qualifying asset. Other borrowing costs are charged to Statement of Profit &amp; Loss.</p>
<b>1.8</b>	<b>RECOGNITION OF INCOME AND EXPENDITURE</b>
	<p>Items of Income and Expenditure are accounted for on the accrual basis except otherwise stated in the notes to accounts.</p>
<b>1.9</b>	<b>SALES &amp; OTHER REVENUE</b>
	<p>(a) Gross sales are inclusive of Excise Duty and net of rebates and discounts etc.</p> <p>(b) Income in respect of renting of immovable property/ warehousing services and financial services etc are recognised in terms of the respective agreements on accrual basis. Interest income is recognised on time proportion basis taking amount involved and the rate of interest as agreed.</p> <p>(c) Interest income is recognised on time proportion basis taking amount involved and the rate of interest as agreed.</p>
<b>1.10</b>	<b>EMPLOYEE BENEFITS</b>
	<p>All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and bonus etc. and recognized in the statement of profit &amp; loss in the period in which the employee renders the related service</p> <p>(a) Liability is computed on the basis of actuarial valuation of the gratuity and earned leave as on the Balance Sheet date, as per Accounting Standard- 15 (Revised).</p> <p>(b) Employer's contribution to Provident Fund and ESI is charged to revenue on accrual basis.</p>
<b>1.11</b>	<b>IMPAIRMENT OF ASSETS</b>
	<p>The Company in accordance with the Accounting Standard 28 (AS-28) in respect of impairment of Assets issued by the Institute of Chartered Accountants of India has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired and if any impairment exists, then the Company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.</p>
<b>1.12</b>	<b>PROVISIONS, CONTINGENT LIABILITY AND CONTINGENT ASSETS</b>
	<p>The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not recognised but are disclosed in the notes on accounts. Contingent Assets are neither recognised nor disclosed in the financial statements.</p>
<b>1.13</b>	<b>EARNING PER SHARE</b>
	<p>Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.</p> <p>For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.</p>

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>2 :</b>	<b>SHARE CAPITAL :</b>		
(i)	<b>Authorised :</b>		
	(a) 1,00,00,000 Equity Shares of Rs. 10 each	1,000.00	1,000.00
	(b) 4,68,000 15% Redeemable Non-Cumulative Preference Shares of Rs. 100 each..	468.00	468.00
	(c) 32,000 15% Redeemable Cumulative Preference Shares of Rs. 100 each.	32.00	32.00
	<b>Total</b>	<b>1,500.00</b>	<b>1,500.00</b>
(ii)	<b>Issued, subscribed and fully paid up :</b>		
	(a) 98,20,000 (Previous year 98,20,000) Equity Shares of Rs. 10 each	982.00	982.00
	(b) 4,68,000 (Previous year 4,68,000) 15% Redeemable Non-Cumulative Preference Shares of Rs. 100 each. (Refer Note No. 2.3)	468.00	468.00
	(c) 22,000 (Previous year 22,000) 15% Redeemable Cumulative Preference Shares of Rs. 100 each.(Refer Note No. 2.3)	22.00	22.00
	<b>Total</b>	<b>1,472.00</b>	<b>1,472.00</b>

## 2.1 Reconciliation of Shares outstanding :

	As at 31st March 2017		As at 31st March 2016	
	No. of shares	Amount	No. of shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	9,820,000	982.00	9,820,000	982.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>9,820,000</u>	<u>982.00</u>	<u>9,820,000</u>	<u>982.00</u>

## 2.2 Details of Shareholdings more than 5% shares in the Company:

	As at 31st March 2017		As at 31st March 2016	
	No. of shares	% held	No. of shares	% held
<b>Equity Shares</b>				
(i) <u>Equity Shares</u>				
(a) Kashipur Holdings Ltd (Holding Company)	6930000	70.57	6930000	70.57
(b) Rajendra Prasad Bubna	1200198	12.22	1200198	12.22
(ii) <u>Preference Shares:</u>				
<u>IGL Finance Ltd</u>				
15% Redeemable Non-Cumulative Preference shares	468000	100.00	468000	100.00
15% Redeemable Cumulative Preference shares	22000	100.00	22000	100.00

2.3 Preference Shares are redeemable on 10th March 2029.

## 3 : RESERVES AND SURPLUS :

(i) <b>Capital Reserve :</b>				
As per last Balance Sheet		3.41		3.41
(ii) <b>Capital Redemption Reserve :</b>				
As per last Balance Sheet		32.00		32.00
(iii) <b>Surplus :</b>				
Opening Balance	(518.83)		(1,043.02)	
Add: Net Profit/ (Net Loss) transferred from the Statement of Profit and Loss	207.91	(310.92)	524.18	(518.84)
<b>Total</b>		<b>(275.51)</b>		<b>(483.43)</b>

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>NON-CURRENT LIABILITIES:</b>			
<b>4 :</b>	<b>Long-term provisions :</b>		
	Provision for employee benefits:	9.05	7.91
	<b>Total</b>	<b>9.05</b>	<b>7.91</b>
<b>CURRENT LIABILITIES:</b>			
<b>5 :</b>	<b>Trade Payables:</b>		
(i)	Dues to Micro Small & Medium enterprises (Refer Note No. 24)	-	-
(ii)	Others	20.77	17.52
	<b>Total</b>	<b>20.77</b>	<b>17.52</b>
<b>6 :</b>	<b>Other Current Liabilities :</b>		
(i)	Income Tax Deducted at Source	1.83	1.07
(ii)	Sales Tax Liabilities	3.43	2.71
(iii)	Trade Advances (Refer Note No. 6.1)	1,000.00	1,000.00
(iv)	Other Payables	10.73	7.39
	<b>Total</b>	<b>1,015.99</b>	<b>1,011.17</b>
6.1	The Company has entered into agreements to sell part of its land subject to regulatory approvals and has received advances which are repayable without interest in case the requisite regulatory approvals are not granted to the Company.		
<b>7 :</b>	<b>Short Term Provisions :</b>		
	Provision for employee benefits	1.19	66.19
	<b>Total</b>	<b>1.19</b>	<b>66.19</b>
<b>8 :</b>	<b>Fixed Assets:</b>		

Description of Assets	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/Value As at 31.03.2016	Additions during the year	Deduction/ Adjustments during the year	Total As at 31.03.2017	As at 31.03.2016	Additions during the year	From Retained Earning	Deduction/ Adjustments during the year	Total As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
<b>Tangible Assets:</b>											
Land (Freehold)	5.79	-	-	5.79	-	-	-	-	-	5.79	5.79
Buildings	109.99	-	-	109.99	63.14	3.26	-	-	66.40	43.59	46.85
Plant & Machinery	130.04	-	-	130.04	57.56	9.78	-	-	67.34	62.70	72.48
Mobile Gas Tankers with Vehicles	149.35	-	-	149.35	136.57	5.32	-	-	141.89	7.46	12.78
Furniture & Fixture	6.70	0.42	0.15	6.97	5.88	0.14	-	0.10	5.92	1.05	0.82
Vehicles	30.09	-	-	30.09	9.85	3.78	-	-	13.63	16.46	20.24
Office Equipments	4.10	-	-	4.10	3.89	-	-	-	3.89	0.21	0.21
Computers	5.23	0.37	-	5.60	3.88	0.60	-	-	4.48	1.12	1.35
A. C. Equipments	2.14	-	-	2.14	1.88	0.15	-	-	2.03	0.11	0.26
<b>TOTAL</b>	<b>443.43</b>	<b>0.79</b>	<b>0.15</b>	<b>444.07</b>	<b>282.65</b>	<b>23.03</b>	<b>-</b>	<b>0.10</b>	<b>305.58</b>	<b>138.49</b>	<b>160.79</b>
Previous Year	445.15	0.73	2.44	443.44	236.69	46.02	-	0.06	282.65	160.79	



# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>9 : Investments:</b>			
<b>NON-CURRENT INVESTMENTS:</b>			
<b>Quoted, fully paid up</b>			
(i)	65,000 ( Previous year 65000 ) Equity shares (Nominal Value of Rs.10 ) of India Glycols Limited (An associate Company)	57.53	57.53
	<b>Total</b>	<b>57.53</b>	<b>57.53</b>
	Aggregated book value of quoted investments	57.53	57.53
	Market Value of quoted investments	103.90	54.83
<b>10 : Long Term Loans and Advances :</b>			
Unsecured considered good			
(i)	Capital Advances	-	-
(ii)	Security Deposits	1.60	1.60
	<b>Total</b>	<b>1.60</b>	<b>1.60</b>
<b>11 : Inventories :</b>			
	Raw Materials	4.36	5.37
	(At cost)		
	<b>Total</b>	<b>4.36</b>	<b>5.37</b>
<b>12 : Trade Receivables:</b>			
(Unsecured)			
(a)	Outstanding for a period exceeding six months from the date they are due for payment	-	2.72
	Less: Provision against the above	-	2.72
(b)	Outstanding for a period less than six months from the date they are due for payment (considered good)	71.41	68.00
	<b>Total</b>	<b>71.41</b>	<b>68.00</b>
Note: Please refer note No. 23			
<b>13 : Cash and cash equivalents:</b>			
(a)	Balances with banks in current accounts	9.07	6.33
(b)	Cash balance on hand	1.78	8.06
		10.85	14.39
Other bank balances :			
(c)	Fixed Deposits with banks	99.93	121.27
	(Maturity for a period of more than three months but less than 12 months)		
	<b>Total</b>	<b>110.78</b>	<b>135.66</b>
<b>14 : Short-term loans and advances :</b>			
Unsecured - Considered Good			
(a)	Short term Loans	1,783.32	1,625.41
	(Including accrued interest of Rs.143.32 lakhs previous year Rs. 110.41 lakhs)		
(b)	Advances recoverable in cash or in kind or for value to be received	0.83	3.02
(c)	Income Tax / TDS Refundable (net of Income Tax provision)	1.54	2.76
(d)	MAT credit entitlement	65.73	23.35
	<b>Total</b>	<b>1,851.42</b>	<b>1,654.54</b>

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>15 : Other Current Assets:</b>			
	Prepaid Expenses	4.05	4.49
	Interest accrued on Fixed Deposits	3.68	3.15
	Excise duty / Service Tax Recoverable	0.17	0.23
	<b>Total</b>	<b>7.90</b>	<b>7.87</b>

Note No.	Particulars	Current Year	Previous Year
<b>16 : Revenue from operations:</b>			
(a)	Sale of products : Industrial Gases Manufacturing	523.64	496.15
(b)	Income from Financing Activities (Interest)	183.67	166.57
(c)	Sale of services : Cylinder testing charges received	8.97	9.61
(d)	Income from Transport/ Other services	21.89	18.82
(e)	Profit on sale of Investment	-	2.37
		738.17	693.52
(e)	Less: Excise duty	60.20	57.18
(f)	Less: Service Tax & SBC / KKC	1.16	1.18
	<b>Total</b>	<b>676.81</b>	<b>635.16</b>

Product wise Sale of Industrial Gases:

**Class of Goods**

(a)	Oxygen Gas	172.59	158.21
(b)	Argon Gas	100.23	96.43
(c)	Carbon Dioxide	183.31	172.58
(d)	Argon & CO2 Mixture	25.08	17.61
(e)	Nitrogen Gas	42.43	51.32
	<b>Total</b>	<b>523.64</b>	<b>496.15</b>

**17 : Other Income:**

(a)	Rent and Storage charges (on immovable Property held in fixed assets )	84.26	87.59
(b)	Income from Business Support Services	30.00	30.00
(c)	Income from Consultancy services	-	56.62
(d)	Gain on Sale of Fixed Assets	-	9.15
(e)	Insurance claims received	-	2.01
(f)	Excess Provision / Liabilities no longer required written back	1.45	0.75
(g)	Miscellaneous receipts	0.90	0.34
	<b>Total</b>	<b>116.61</b>	<b>186.46</b>

**18 : Cost of Raw Materials consumed :**

	Opening Stock	5.37	2.78
	Add: Purchases	270.95	249.00
		276.32	251.78
	Less: Closing Stock	4.36	5.37
	<b>Total</b>	<b>271.96</b>	<b>246.41</b>

Product wise Consumption of Raw Materials:

**Class of Goods**

(a)	Liquid Oxygen Gas	92.97	79.60
(b)	Liquid Argon Gas	63.24	56.41
(c)	Liquid Carbon Dioxide	94.14	85.78
(d)	Liquid Nitrogen Gas	21.61	24.62
	<b>Total</b>	<b>271.96</b>	<b>246.41</b>

# HINDUSTAN WIRES LIMITED

		(₹ in lakhs)	
Note No.	Particulars	Current Year	Previous Year
<b>19 : Employee benefits expense :</b>			
(a)	Salaries, Wages & Other Allowances	117.38	104.89
(b)	Contribution to Provident & Other Funds (Including administration charges)	6.84	6.77
(c)	Employees Welfare Expenses	15.73	11.36
	<b>Total</b>	<b>139.95</b>	<b>123.02</b>
<b>20 : Other Expenses :</b>			
(a)	Running & Maintenance Expenses of Mobile Gas Tankers with Vehicles	63.17	57.00
(b)	Stores and Spare parts Consumed	3.31	3.43
(c)	Test Shop Expenses	2.38	2.47
(d)	Electricity, Power and fuel charges	14.46	12.42
(e)	Repairs & Maintenance - Plant & Machinery	6.02	4.31
(f)	Repairs & Maintenance - Buildings	9.78	37.75
(g)	Repairs & Maintenance -Others	1.82	1.72
(h)	Rent	0.91	0.95
(i)	Rates & Taxes	3.54	2.57
(j)	Insurance	2.26	2.40
(k)	Vehicle Running/Maintenance Expenses	5.57	5.28
(l)	Legal & Consultancy Expenses	11.57	2.68
(m)	Miscellaneous Expenses	19.78	20.20
(n)	Directors' Fees ( including Swachh bharat & Krishi kalyan Cess Rs.0.03 Lakh)	3.35	3.38
(o)	Payment to Auditors (refer note no. 20(i))	1.58	1.52
(p)	Prior period Expenses	1.05	-
(q)	Consultancy Services paid	-	21.19
(r)	Provision for doubtful Debts	-	2.72
(s)	Loss on Sale of Fixed Assets	0.02	-
(t)	Bad Debts/Advance written off	2.32	129.83
	Less: Utilised from Provision for doubtful debts	2.32	129.83
	<b>Total</b>	<b>150.57</b>	<b>181.99</b>
<b>20(i) Payment to Auditors :</b>			
(a)	Statutory Audit Fees	0.75	0.75
(b)	For Other Services : Certifications	0.62	0.57
(c)	For Tax Audit Fees	0.20	0.20
(d)	Reimbursement of Expenses & Service Tax	0.01	-
	<b>Total</b>	<b>1.58</b>	<b>1.52</b>
<b>21 : Exceptional Items</b>			
	Advance forfeited -Income	-	300.00
	<b>Total</b>	<b>-</b>	<b>300.00</b>

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>22</b>	<b>Contingent Liabilities and commitments :</b>		
	(to the extent not provided for)		
	<b>Contingent Liabilities:</b>		
(i)	Claims against the Company not acknowledged as debts	44.36	44.36
(ii)	Dividend Liability on 15% Cumulative Preference Shares	10.10	6.80
(iii)	Claim/demands from owner of the rented property in Kolkata which are under litigation- amount not ascertainable.		
	<b>Commitments:</b>		
	Estimated amount of contracts unexecuted on capital account	-	-
<b>23</b>	Public Sector Oil Companies i.e. IOCL, HPCL, BPCL and IBP had reduced in the earlier years, the price of LPG cylinders with retrospective effect i.e. from 01.07.1999. The Oil Companies after reduction in prices had withheld in aggregate Rs. 3,24,56,427/- from the supply bills of the Company. The Company is contesting this reduction in price of Cylinders before the appropriate authorities. However since the matter had become very old and after considering the principles of financial prudence the entire amount was written off in books of accounts in earlier years. As the matter of prudence, the entire amount is provided for and written off without prejudice to the right of recovery through legal process.		
<b>24</b>	The amount due to units covered under “The Micro, Small & Medium enterprises Development Act, 2006” in respect of Faridabad Unit is Rs. NIL (Previous Year Rs. Nil ).		
<b>25</b>	Impairment of Assets—Consideration is given at Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company’s Fixed Assets as required by Accounting Standard (AS)-28 “Impairment of Assets”. If any indication exists, an Asset’s realisable amount is estimated. During the year the Company has reviewed the Fixed Assets of the Company and found that there is no indication of impairment of the carrying amount of the Company’s Fixed Assets.		
<b>26</b>	Balances in Debtors, Creditors, advances and Deposit accounts are subject to confirmations.		
<b>27</b>	<b>Employees Benefits- Disclosure pursuant to AS-15</b>		
	During the year the Company has calculated and recognised the various benefits provided to employees in the Statement of Profit & Loss for the year ended 31st March, 2017 which are as under:		
<b>A</b>	<b>Defined Contribution Plans</b>	<u>Current Year</u>	<u>Previous Year</u>
	Employer’s contribution to P.F.	4.83	4.46
	Employer’s contribution to Employees Pension Scheme, 1995	1.06	1.28
<b>B</b>	<b>State Plans</b>		
	Employer’s contribution to ESI	0.38	0.48
<b>C</b>	<b>Defined Benefit Plans</b>		
	1. Gratuity	-	-
	2. Leave Encashment	-	-
<b>D</b>	<b>Actuarial Assumptions</b>		
	The discount rate assumed is 7%, which is determined by reference to the market yield on Government Bonds as at Balance Sheet date. The estimate of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.		

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars				
<b>E</b>	<b>The following information is certified by the Actuary and relied on by the Auditors :</b>				
		Gratuity		Leave Encashment	
		Year ended		Year ended	
		31st Mar, 17	31st Mar, 16	31st Mar, 17	31st Mar, 16
	<b>Reconciliation of opening and closing balances of the present value of the defined benefit obligation</b>				
	Present value of Obligation at the beginning of the year	63.90	56.35	10.20	8.67
	Current Service Cost	1.25	2.41	0.84	0.44
	Interest Cost	4.47	3.94	0.71	0.61
	Actuarial (gain)/ loss	(1.05)	1.85	(0.58)	0.56
	Benefits paid	(60.30)	(0.65)	(9.21)	(0.08)
	Present value of Obligation at the end of year	8.27	63.90	1.96	10.20
	<b>Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets :</b>				
	Present value of obligation at the end of the year	8.27	63.90	1.96	10.20
	Fair value of plan assets at end of period	-	-	-	-
	Assets / (Liabilities) recognised in the Balance Sheet	8.27	63.90	1.96	10.20
	<b>Cost recognised for the year (included under Salaries, Wages, Gratuity and Employee Benefits) :</b>				
	Current Service Cost	1.25	2.41	0.84	0.44
	Interest Cost	4.47	3.94	0.71	0.61
	Actuarial (gain)/ loss	(1.05)	1.85	(0.58)	0.56
	Net cost recognised for the period	4.67	8.20	0.97	1.61

## 28 Taxation

### a. Deferred Taxation

In terms of the notified Accounting Standard-22 (AS-22) in respect of "Accounting for Taxation on Income", the Company has reviewed its Business prospects in coming years and observed that there is no virtual certainty of earning Business profits in coming years and as such no Deferred Tax has been recognised.

### b. Current Taxation

The Company has made provision for MAT under section 115JB of the income tax Act, 1961 amounting to Rs. 42.39 lakhs. The Income Tax assessment of the Company are completed up to the assessment year 2016 -17.

## 29 Earning per share

	Current Year	Previous Year
(a) Profit/(Loss) as per Statement of Profit & Loss	207.91	524.18
Less: Cumulative Dividend on preference shares	3.30	3.30
Net Profit / (Loss) available to Equity Shares Holders	204.61	520.88
(b) No of Equity Shares	<b>9,820,000</b>	<b>9,820,000</b>
(c) Basic and diluted Earning Per Equity Share (excluding exceptional Income ) (Rs.)	<b>2.08</b>	<b>2.25</b>
(d) Basic and diluted Earning Per Equity Share (including exceptional Income ) (Rs.)	<b>2.08</b>	<b>5.30</b>

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars				
<b>30</b>	<b>Related Party Disclosure:</b>				
	Related party as required by Accounting Standard—AS 18 “Related Parties Disclosures” issued by the Institute of Chartered Accountants of India are given below:				
(a)	Holding Company	Kashipur Holdings Ltd			
(b)	Key Management Personnel	Mr. R.K.Gupta (Executive Director)			
(c)	Enterprises over which the holding company or the promoters of the holding company are able to exercise significant influence.	1. India Glycols Ltd 2. IGL Finance Ltd 3. IGL Infrastructure Pvt Ltd 4. Kashipur Infrastructure & Freight Terminal Pvt Ltd			
(d)	Relatives of Directors	1. Mrs Pragya Bhartia Barwale (Related to Mr. U.S.Bhartia)			
	<b>Particulars</b>	<b>Holding Co.</b>	<b>Key Management Personnel</b>	<b>Parties as mentioned in 30(c) above</b>	<b>Relatives of Director as mentioned in 30(d) above</b>
(e)	<b>(i) Transactions with Related Parties during the current year:</b>				
	<u>Loans given to :</u>				
	Kashipur Holdings Limited	-- (500.00)	--	-	--
	IGL Infrastructure Pvt Ltd	--	--	125.00 (1,515.00)	--
	Kashipur Infrastructure & Freight Terminal Pvt Ltd	--	--	-	--
	<u>Purchases of Equity shares of IGL Infrastructure Pvt Ltd from India Glycols Ltd</u>	--	--	(100.00)	--
	<u>Charges for Services rendered (including Taxes) to :</u>				
	India Glycols Limited	--	--	47.52 (38.30)	--
	<u>Refund of Loans :</u>				
	Kashipur Holdings Limited	-	--	--	--
	Kashipur Infrastructure & Freight Terminal Pvt Ltd	(1,365.00)	--	-	--
		--	--	(100.00)	--
	<u>Remuneration to Executive Director :</u>				
	Mr.R.K.Gupta	--	47.94 (43.59)	--	--
	<u>Purchases of goods :</u>				
	India Glycols Limited	--	--	264.07 (244.15)	--
	<u>Services received from :</u>				
	Kashipur Holdings Limited	-	--	-	--
		(21.19)	--	-	--
	<u>Sale of Equity shares of IGL Infrastructure Pvt Ltd</u>				
	Mrs. Pragya Bhartia Barwale	--	--	--	-
		--	--	--	(59.38)
	<b>(ii) Balance Outstanding as at 31.03.2017</b>				
	<u>For Loans taken / Trade Advances :</u>				
	India Glycols Ltd (Trade Payable)	--	--	1,000.00 (1,000.00)	--
	<u>For Loans given (including interest on loan) :</u>				
	Kashipur Holdings Limited	30.51 (30.51)	--	--	--

# HINDUSTAN WIRES LIMITED

(₹ in lakhs)

Note No.	Particulars
----------	-------------

**Transactions with Related Parties during the current year: (Continued)**

Particulars	Holding Co.	Key Management Personnel	Parties as mentioned in 30(c) above	Relatives of Director as mentioned in 30(d) above
IGL Infrastructure Pvt Ltd			1,747.78	--
			(1,589.87)	--
Kashipur Infrastructure & Freight Terminal Pvt Ltd	--	--	5.03	--
Notes:-	--	--	(5.03)	--

- (i) The above information as to Related parties have been identified by the Management on the basis of information available with the Company and relied on by the Auditors.
- (ii) Figures in brackets represent the figures of previous year.

**31 Segment Revenue**

a) Industrial Gases	523.64	496.15
b) Financing / Investing Activity	183.67	168.56
c) Others	30.86	28.43
<b>Total</b>	<b>738.17</b>	<b>693.14</b>

**Segment Results (Profit / (Loss) before interest and Tax)**

a) Industrial Gases	9.88	6.36
b) Financing / Investing Activity	183.67	168.56
c) Others	4.95	1.22
<b>Total</b>	<b>198.50</b>	<b>176.14</b>

Add: Unallocable Income (Net of unallocable expenses )

(Including exceptional items)

*Profit / (Loss)*

**Capital Employed**

Assets and Liabilities could not be identified segment wise as the assets are in common use.

**32 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016:**

	Amt in Rs.		
	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	2,569,000	113,701	2,682,701
Add: Permitted receipts	-	657,070	657,070
Less: Permitted payments	114,000	570,462	684,462
Less: Amount deposited in Banks	2,455,000	-	2,455,000
Closing cash in hand as on 30.12.2016	-	200,309	200,309

Note: Permitted receipts includes Rs.4,34,000/- being withdrawn from the Banks.

**33 Previous Year's figures have been regrouped/rearranged/recast wherever considered necessary.**

**Signature to Notes 1 to 33**

For K.N. Gutgutia & Company

Chartered Accountants

Firm Registration Number 304153E

For and on behalf of the Board

(B.R. Goyal)

Partner

Membership No. 12172

Preeti Sharma

Company

Secretary

R.K.Gupta

Executive Director

DIN 00423525

G.R.Goenka

Director

DIN 00133700

Place: Noida

Date: 30th May, 2017

# HINDUSTAN WIRES LIMITED

CIN : L27106WB1959PLC 024177

Reg. Office: 5<sup>th</sup> Floor, 3A, Shakespeare Sarani, Kolkata 700 071

Email: ho@hwlgas.com Website: www.hwlgas.com., Ph: +91 33 22823586

## FORM MGT-11 PROXY FORM

( Pursuant to Section 105( 6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules 2014-

Name of the Member(s): \_\_\_\_\_

Registered Address : \_\_\_\_\_ Email ID: \_\_\_\_\_

Folio No: \_\_\_\_\_ DPID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

I/we being the member(s) of Hindustan Wires Limited, hereby appoint the following

1. Name: \_\_\_\_\_ address \_\_\_\_\_  
e-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her;
2. Name: \_\_\_\_\_ address \_\_\_\_\_  
e-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her;
3. Name: \_\_\_\_\_ address \_\_\_\_\_  
e-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57<sup>th</sup> Annual General Meeting of the Company, to be held on 1<sup>st</sup> September, 2017 at 11.00 AM at the Auditorium of Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata – 700 017 and at any adjournment thereof in respect of the following resolutions:

S. NO.	Resolution
1	Ordinary Resolution : To consider and adopt Audited Financial Statements for the year ended 31-03-2017 and report of the Board of Directors and Auditors thereon.
2	Ordinary Resolution : To re-appoint Mr. G.R. Goenka (DIN 00133700) who retires by rotation as Director and eligible for re-appointment.
3	Ordinary Resolution : To appoint Auditors and to fix their remuneration.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Affix  
Revenue  
Stamp

Signature of Member \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

### Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
2. A Proxy need not be a member of the Company.







## HINDUSTAN WIRES LIMITED

CIN : L27106WB1959PLC 024177

Reg. Office: 5<sup>th</sup> Floor, 3A, Shakespeare Sarani, Kolkata 700 071

Email: ho@hwlgas.com Website: www.hwlgas.com., Ph: +91 33 22823586

### ATTENDANCE SLIP (To be presented at the entrance)

<b>Registered Folio/ DP ID and Client ID</b>	
<b>Name and Address of the Shareholder(s)</b>	
<b>Joint Holder 1</b>	
<b>Joint Holder 2</b>	
<b>No. of Shares</b>	

I/We hereby record my/our presence at 57<sup>th</sup> Annual General Meeting of Hindustan Wires Ltd. held on 1st September, 2017 at 11.00 A.M. at the Auditorium of Bharatiya Bhasha Parishad at 36 A , Shakespeare Sarani, Kolkata – 700 017


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Full Name of Member's /Proxy's in BLOCK Letters

---

Signature of Member/Proxy

#### Notes :

1. Only Member / Proxy holder can attend the Meeting.
  2. Please complete the Folio/DP ID No. and name of the Member / Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
  3. Shareholder/ Proxy holder desiring to attend the Meeting should bring his/her copy of the Annual Report for reference at the Meeting.
- 





# HINDUSTAN WIRES LIMITED

*If undelivered please return to:*

**Hindustan Wires Limited**

5<sup>th</sup> Floor, 3A, Shakespeare Sarani

Kolkata-700 071