



# HINDUSTAN WIRES LIMITED

## Regd. Office :

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

Phone : (033) 2282-3586  
(033) 2282-3585

E-mail : ho@hwlgas.com

Website : www.hwlgas.com

CIN : L27106WB1959PLC024177

HWL/  
May 27, 2019

BSE Ltd.  
Corporate Relationship Department  
PhirozeJeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
**Scrip Code:504713**

CSE Ltd.  
7, Lyons Range  
Kolkata-700 001  
Email : [cseadm@se-India.com](mailto:cseadm@se-India.com)  
**Scrip Code: 018303**

### **Sub:- Outcome of the Board Meeting held on 27/05/2019.**

Dear Sir,

In terms of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that Board of Directors of the Company in its meeting held on 27/05/2019 at 4:45 P.M. and concluded at 5:15 P.M. considered & approved the following :

1. The Audited Financial Results of the Company for the quarter and for the year ended 31/03/2019.
2. The Board of Directors did not recommend any dividend for the Financial Year ended 31/03/2019.

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

- a. A copy of the Audited Financial Results of the Company for the quarter and for the year ended 31/03/2019.
- b. Audit Report on the Financial Results for the year ended 31/03/2019.

Further we declare that the Report of Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter & year ended 31/03/2019.

We request you to kindly take the same on record.

Thanking you,

Yours truly,  
For Hindustan Wires Limited.

R K Gupta  
(Executive Director)

**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF  
HINDUSTAN WIRES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **Hindustan Wires Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5, July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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



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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
  - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

PLACE :NOIDA  
DATE :27<sup>th</sup> MAY,2019

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

  
(MANISH K GARG)  
PARTNER  
M.NO. 96238



## HINDUSTAN WIRES LIMITED

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CIN No. L27106WB1959PLC024177 Tel. No. 033-22823586 Fax No. 03322823585

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## Statement of Audited Financial Results for the quarter and year ended 31st March 2019

(Rs. In lakhs, except as stated)

PARTICULARS	Quarter ended			Year ended	
	Audited	Unaudited	Audited	Audited	Audited
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31.03.2018
<b>1 Income</b>					
(a) Revenue from operations	185.40	141.77	100.65	586.16	559.90
(b) Other Income	22.61	15.21	57.62	196.91	482.47
<b>Total Income</b>	<b>208.01</b>	<b>156.98</b>	<b>158.27</b>	<b>783.07</b>	<b>1,042.37</b>
<b>2 Expenditure:</b>					
a. Cost of Raw Materials consumed	-	-	59.55	64.74	300.38
b. Purchases of stock-in-trade	136.89	99.44	-	346.08	-
c. Change in inventories	0.45	2.75	-	-	-
d. Excise Duty & Service Tax	-	-	-	-	19.25
e. Employees Benefit expenses	20.81	19.98	35.87	106.67	150.27
f. Finance costs	14.51	6.17	3.27	29.48	21.54
g. Depreciation	1.11	0.92	4.28	7.22	17.14
h. Other Expenses					
-Running & Maintenance Exp of Mobile Gas Tankers with Vehicles	21.18	9.47	26.73	67.02	71.45
-Other Expenses	14.40	14.99	19.93	65.13	105.64
<b>Total Expenses</b>	<b>209.35</b>	<b>153.72</b>	<b>149.63</b>	<b>686.34</b>	<b>685.67</b>
<b>Profit / (Loss) before interest, Depreciation and Tax (EBITA)</b>	<b>14.28</b>	<b>10.35</b>	<b>16.19</b>	<b>133.43</b>	<b>395.38</b>
<b>3 Profit / (Loss) before exceptional items and Tax(1-2)</b>	(1.34)	3.26	8.64	96.73	356.70
<b>4 Exceptional items (net of expenses)</b>	(0.53)	(9.91)	-	3,740.95	-
<b>5 Profit / (Loss) before Tax (3+4)</b>	(1.87)	(6.65)	8.64	3,837.68	356.70
<b>6 Tax expense</b>					
Current Tax (MAT)	17.30	10.98	5.50	850.73	33.93
(Including capital gain tax on gain on sale of Land and Building)					
Mat Credit entitlement	-	-	(5.50)	-	(33.93)
Deferred tax charges/(credit)	20.98	(16.70)	14.11	50.34	79.50
<b>7 Net Profit / (Loss) for the period (5-6)</b>	(40.15)	(0.93)	(5.47)	2,936.61	277.20
<b>8 Other Comprehensive Income (OCI)</b>					
<b>Item that will not be reclassified to profit or loss</b>					
- Re-measurement Losses on Defined Benefit Plans	0.27	-	(0.20)	0.27	0.39
<b>Income tax relating to items that will not be reclassified to profit or loss</b>					
- Re-measurement Losses on Defined Benefit Plans	(0.08)	-	0.05	(0.08)	(0.11)
<b>Item that will be reclassified to profit or loss</b>					
-Fair value of debt instrument through OCI	113.39	54.61	-	113.39	-
<b>Income tax relating to items that will be reclassified to profit or loss</b>	(26.42)	(12.72)	-	(26.42)	-
<b>Total Other Comprehensive Income</b>	<b>87.16</b>	<b>41.89</b>	<b>(0.15)</b>	<b>87.16</b>	<b>0.28</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>47.01</b>	<b>40.96</b>	<b>(5.62)</b>	<b>3,023.77</b>	<b>277.48</b>
<b>10 Paid-up Equity Share Capital (Face value of Rs. 10 each)</b>	<b>982.00</b>	<b>982.00</b>	<b>982.00</b>	<b>982.00</b>	<b>982.00</b>
<b>11 Other Equity</b>				<b>3,228.87</b>	<b>427.47</b>
<b>12 Earning per share (face value of Rs. 10/ each)</b>					
(a) Basic (Rs.)	(0.61)	(0.01)	(0.06)	29.70	2.82
(b) Diluted (Rs.)	(0.61)	(0.01)	(0.06)	29.70	2.82



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(Rs. In Lakhs)

## Statement of Audited Assets and Liabilities

S. No.	Particulars	As at 31-Mar-2019 Audited	As at 31-Mar-2018 Audited
(A)	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	20.07	121.85
	(b) Financial Assets		
	- Investments	181.12	293.96
	- Other Financial Assets	2.45	1.60
	(c) Deferred Tax Assets (Net)	104.53	61.12
	(d) Other Non-current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>308.17</b>	<b>478.53</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	-	7.54
	(b) Financial Assets		
	- Investments	2,413.39	
	- Trade Receivables	25.40	35.20
	- Cash and Cash Equivalents	16.80	24.63
	- Other Bank Balances	-	130.00
	- Loans	3,375.66	934.90
	- Other Financial Assets	-	0.64
	(c) Current Tax Assets (Net)	10.52	6.69
	(d) Other current Assets	4.96	7.47
	<b>Total Current Assets</b>	<b>5,846.73</b>	<b>1,147.07</b>
	<b>TOTAL ASSETS</b>	<b>6,154.90</b>	<b>1,625.60</b>
(B)	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
	(a) Equity Share Capital	982.00	982.00
	(b) Other Equity	3,228.87	427.47
	<b>Total Equity</b>	<b>4,210.87</b>	<b>1,409.47</b>
(2)	<b>LIABILITIES</b>		
(1)	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	-	167.51
	(b) Provisions	5.47	11.58
	(c) Deferred Tax Liabilities (Net)		
	<b>Total Non-Current Liabilities</b>	<b>5.47</b>	<b>179.09</b>
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	1,898.28	-
	- Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	20.72	23.15
	- Other Financial Liabilities	2.80	9.14
	(b) Other current Liabilities	7.84	3.51
	(c) Provisions	8.92	1.24
		-	-
	<b>Total Current Liabilities</b>	<b>1,938.56</b>	<b>37.04</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,154.90</b>	<b>1,625.60</b>



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Statement of Audited Financial Results for the quarter and year ended 31st March 2019

**Notes :**

- 1 Other Income includes rental income , Interest Income, Income from Providing Business Support Services and net effect of measurement of investment at fair value.
- 2 Exceptional Items includes Gain on sale of fixed assets including land & building located at Faridabad (net of expenses) amounting to Rs. 3740.95 lakhs. The surplus has been deployed in Mutual Funds / short term deposits with Banks.
- 3 Financial results for all the periods have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, as notified.
- 4 Revenue from operations for the year ended 31st March, 2019 are net off Goods & Service Tax (GST). Revenue from operations till the period ended 30th June, 2017 is inclusive of Excise duty and as such, the figures are not fully comparable.
- 5 Investment in equity shares (Non current) have been classified as "Fair value through profit & loss" under Ind-AS.
- 6 The fair value change of the debt instruments (Current Investments) measured at fair value through Other comprehensive income is recognised in Debt instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments will be reclassified in the Statement of
- 7 During the Quarter the Company has redeemed 15 % Redeemable preference shares amounting to Rs. 490 Lakhs out of the profit of Current year and consequently, Capital Redemption Reserve has been created amounting to Rs. 490 Lakhs . The Company has declared Dividend including arrears of Dividend amounting to Rs 16.69 Lakhs (Excluding dividend distribution Tax Rs. 3.43 Lakhs) on the Cummulative redeemable Preference shares.
- 8 As the Company has a single reportable segment "Industrial Gases", the segment wise disclosure requirement of IND-AS 108 on operating segment is not applicable to it.
- 9 The above audited financial results of the Company for the year ended 31st March, 2019, which have been extracted from the financial statement audited by the Statutory Auditors, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 27th May, 2019.
- 10 The figures of the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between Audited figures in respect of full financial year and unaudited year to date figures upto 3rd quarter of the respective years.
- 11 The figures of the previous period /year have been restated/ regrouped, wherever necessary to make them comparable.

For and on behalf the Board  
For Hindustan wires Limited

  
U.S.BHARTIA  
CHAIRMAN  
DIN :00063091

Place : Noida  
Date : 27 May, 2019

