

WIRES & FABRIKS (S.A.) LIMITED

Regd. Off. 7, C. R. Avenue, Kolkata -700 072

E-mail : ig@cal.wirefabrik.com, CIN : L29265WB1957PLC023379

(Rs. In Lacs)

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2017

Particulars	Quarter Ended			Six Months Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from operations	2563.14	2497.97	2713.99	5061.11	5136.73
2 Other income	1.18	4.56	5.59	5.74	11.03
3 Total Income (1+2)	2564.32	2502.53	2719.58	5066.85	5147.76
4 Expenses					
(a) Cost of materials consumed	732.28	763.78	761.93	1496.06	1523.95
(b) Purchase of stock-in-trade	76.98	216.70	188.16	293.68	359.58
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	57.68	-197.23	-133.66	-139.55	-291.91
(d) Employee benefits expenses	461.02	447.51	489.64	908.53	919.38
(e) Finance costs	45.03	67.97	93.13	113.00	170.87
(f) Depreciation & amortisation expenses	243.28	243.21	230.79	486.49	423.00
(g) Excise duty	-	192.61	219.73	192.61	417.81
(h) Other Expenditure	925.70	788.70	827.20	1714.40	1551.75
Total expenses (4)	2541.97	2523.25	2676.92	5065.22	5074.43
5 Profit/ (Loss) before exceptional items & tax (3-4)	22.35	-20.72	42.66	1.63	73.33
6 Exceptional Items	-	-	-	-	-
7 Profit/ (loss) before tax (5-6)	22.35	-20.72	42.66	1.63	73.33
8 Tax Expenses					
(a) Current tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	15.89	-22.50	3.69	-6.61	4.32
9 Profit / (loss) for the period (7-8)	6.46	1.78	38.97	8.24	69.01
10 Other comprehensive income (Net)	-0.05	-0.05	-0.28	-0.10	-0.60
11 Total comprehensive income for the period (9+10) (comprising profit/ (loss) and other comprehensive income for the period)	6.41	1.73	38.69	8.14	68.41
12 Paid-up equity share capital (face value Rs.10/- per share)	305.63	305.63	305.63	305.63	305.63
13 Earning per share (not annualised):					
(a) Basic	0.21	0.06	1.28	0.27	2.26
(b) Diluted	0.21	0.06	1.28	0.27	2.26

Segment Wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30th September, 2017

Particulars	Quarter Ended			Six Months Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Segment Revenue (net sales/ income)					
(a) Paper Mill Products	2506.68	2423.69	2648.63	4930.37	5011.56
(b) Wind Power	58.50	79.09	67.38	137.59	127.56
(c) Unallocated	-	-	-	-	-
Total	2565.18	2502.78	2716.01	5067.96	5139.12
Less : Inter Segment Revenue	2.04	4.81	2.02	6.85	2.39
Net Sales / Income from operations	2563.14	2497.97	2713.99	5061.11	5136.73
2 Segment Results (Profit before tax and interest)					
(a) Paper Mill Products	184.41	150.74	261.64	335.15	479.92
(b) Wind Power	29.89	45.10	34.19	74.99	47.02
(c) Unallocated	-	-	-	-	-
Total	214.30	195.84	295.83	410.14	526.94
Less Interest	45.03	67.97	92.31	113.00	169.92
Less Un-allocable Expenditure net of Un-allocated Income	146.92	148.59	160.86	295.51	283.69
Profit Before Tax	22.35	-20.72	42.66	1.63	73.33
3 Segment Assets					
(a) Paper mill products	10973.75	10882.81	11952.28	10973.75	11952.28
(b) Wind power	683.65	727.56	879.99	683.65	879.99
(c) Unallocable assets	662.19	540.60	766.09	662.19	766.09
Total	12319.59	12150.97	13598.36	12319.59	13598.36
4 Segment Liabilities					
(a) Paper mill products	2231.66	1951.81	2064.67	2231.66	2064.67
(b) Wind power	-	-	30.36	-	30.36
(c) Unallocable liabilities	5910.36	6060.53	7304.76	5910.36	7304.76
Total	8142.02	8012.34	9399.79	8142.02	9399.79

Notes:

- 1 The above results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meetings held on 14th December, 2017. The Limited Review of the results of the quarter and six months ended on 30th September, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the auditors. The re-arrange / re-grouped result of quarter and six months ended 30th September, 2016 is not subject to limited review as per SEBI circular dated 5th July, 2016, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from 1st April 2017, and accordingly, these financial statement along with the comparatives have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The format for unaudited quarterly results prepared vide SEBI circular no. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. The Company has also availed exemption given in para 2.7 read with para 2.6 of SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and based on such exemption, the company has not disclosed the information related to quarter and year ended 31st March, 2017.
- 4 Goods and Services Tax (GST) has been implemented with effect from 1st July, 2017. Consequently, Central Excise, Value Added Tax(VAT), Services tax etc. have been replaced by GST. GST, VAT, Services Tax etc. are not included in Revenue from Operations. However, excise duty was included in Revenue from Operations till 30th June, 2017. Hence, reported revenue for the period upto 30th June, 2017 are not comparable with those thereafter.
- 5 Previous year/ quarter figures have been re-arranged/ re-grouped wherever considered necessary.
- 6 Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the corresponding quarter is as under:

<u>Particulars</u>	<u>Quarter Ended</u> <u>30th September 2016</u>	<u>Six Month Ended</u> <u>30th September 2016</u>
Net Profit under Previous GAAP (After Tax)	38.97	69.01
Impact of Amortisation of Finance cost	-0.24	-0.49
Impact of measuring investment at Fair Value through Other comprehensive income	-0.04	-0.11
Net Profit under Ind AS (After Tax)	38.69	68.41

for Wires & Fabriks (S.A.) Ltd.

Place : Jaipur

Date : 14.12.2017

M. Khaitan (Managing Director)

Paper Machine Clothing * Paper Making Chemicals

An ISO 9001 : 2015 Company

**Statement of Audited Assets and Liabilities as per Regulation 33 of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015**

Particulars	As at 30.09.2017
A. ASSETS	
1. Non-current assets	
(a) Property, Plant and Equipment	5372.76
(b) Capital work-in-progress	331.01
(c) Intangible Assets	58.28
(d) Financial Assets:	
(i) investments	0.45
(ii) Loans	2.80
(e) Other Non-current Assets	47.51
Non-current assets	5812.81
2. Current assets	
(a) Inventories	1873.54
(b) Financial Assets:	
(i) Trade Receivables	3707.78
(ii) Cash and Cash Equivalents	319.63
(iii) Loans	16.02
(iv) Others	4.29
(c) Current Tax Assets (Net)	39.48
(d) Other Current Assets	546.04
Current Assets	6506.78
TOTAL - ASSETS	12319.59
B. EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share capital	305.63
(b) Other Equity	3871.94
Equity	4177.57
2. Non-current liabilities	
(a) Financial liabilities	
(i) Borrowing	3146.13
(b) Provisions	192.62
(c) Deferred tax liabilities (net)	447.77
(d) Other Non Current Liabilities	256.96
Non-current liabilities	4043.48
3. Current liabilities	
(a) Financial liabilities	
(i) Borrowings	1465.12
(ii) Trade payables	966.13
(iii) Others	620.03
(b) Other current liabilities	742.07
(c) Provisions	305.19
Current liabilities	4098.54
TOTAL - EQUITY AND LIABILITIES	12319.59

Place: Jaipur

Dated: 14.12.2017