



The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata-700 001

**WIRES AND FABRIKS (S. A.) LIMITED**  
7, CHITTARANJAN AVENUE, KOLKATA-700 072, INDIA  
Phone : 91-33-4012 4012 • Fax : 91-33-2237-2721  
E-mail : wfc@wirefabrik.com  
Website : www.wirefabrik.com

**AN ISO 9001 - 2008 COMPANY**

**CIN : L29265WB1957PLC023379**

PAPER MACHINE CLOTHING  PAPER MAKING CHEMICALS

30.05.2018

Scrip Code: BSE-507817, CSE-10033008

Dear Sir,

**Sub: Outcome of the Board Meeting:**

- (1) Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2018, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
- (2) Recommendation of Dividend, pursuant to Regulation 43 of SEBI (LODR) Regulations, 2015.

Pursuant to regulation 33 read with regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Audited Financial Results of the Company along with the Assets & Liabilities Statement for the Quarter and Year ended 31<sup>st</sup> March, 2018 as approved by the Board of Directors in its Meeting held on 30<sup>th</sup> May, 2018, along with Declaration and the Statutory Auditor's Report for the said period.

Further, pursuant to regulation 43 read with regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would also like to inform that, the Board has also recommended a Dividend of 6% (Rs. 0.60) on the fully paid – up Equity Shares of Rs. 10 each of the Company, subject to the approval of the Shareholders in the forthcoming Annual General Meeting of the Company.

Thanking you,

Yours' faithfully,

For **WIRES AND FABRIKS (S.A.) LIMITED**

*Abhishek Upadhyaya*

**Abhishek Upadhyaya**

**Company Secretary**

Encl: a/a

cc: DCS-CRD  
Corporate Relationship Dept.  
The Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai - 400 001

***we take quality seriously***



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Dear Sir,

**Sub: Declaration with respect to audit report with unmodified opinion for the quarter and financial year ended 31<sup>st</sup> March, 2018**

Pursuant to second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the Auditor of the Company has expressed an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2018.

Request you take note of the above.

Thanking you,

Yours' faithfully,  
For **WIRES AND FABRIKS (S.A.) LIMITED**

*Abhishek Upadhyaya*

**Abhishek Upadhyaya**  
Company Secretary

Encl: a/a

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**S. K. AGRAWAL & CO.**

*Chartered Accountants*

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrwal.co.in

**To**

**Board of Directors of Wires & Fabriks (S.A.) Limited**

We have audited the accompanying statement of financial results of Wires & Fabriks (S.A.) Limited ("the Company"), for the year ended 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year. These standalone financial results are based on the standalone financial statements for the year ended 31st March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ("the Act") and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our review conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.





# S. K. AGRAWAL & CO.

Chartered Accountants

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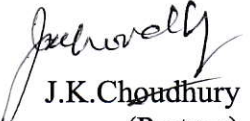
PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

The audit of financial results for the corresponding quarter and year ended 31<sup>st</sup> March 2017 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by the predecessor auditor vide their unmodified report dated 30<sup>th</sup> May 2017, whose report have been furnished to us by the management and which have been relied upon by us for the purpose of our audit of the standalone financial results. Our audit report is not modified in respect of this matter.

Place: Kolkata  
Dated: 30<sup>th</sup> May, 2018

For S. K. AGRAWAL & CO.  
Chartered Accountants  
Firm Registration No.-306033E

  
J.K. Choudhury  
(Partner)

Membership No. 009367





# 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 Audited Financial Results for the quarter and year ended 31st March, 2018

Particulars	Quarter Ended			Year Ended	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	2883.57	2562.25	3132.63	10472.73	10920.62
2 Other income	6.26	3.85	35.35	15.85	51.94
3 Total Income ( 1+2)	2889.83	2566.10	3167.98	10488.58	10972.56
4 Expenses					
(a) Cost of materials consumed	882.29	717.39	705.36	3095.74	3018.06
(b) Purchase of stock-in-trade	89.77	51.03	83.10	434.48	589.31
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	44.34	40.29	271.70	-54.92	-75.47
(d) Employee benefits expenses	430.51	527.42	525.22	1866.46	1896.83
(e) Finance costs	97.46	40.95	121.63	251.41	398.77
(f) Depreciation & amortisation expenses	276.70	232.30	285.24	995.49	1006.76
(g) Excise duty	-	-	224.25	192.61	855.31
(h) Other Expenditure	1076.40	933.47	1029.24	3690.07	3245.55
Total expenses (4)	2897.47	2542.85	3245.74	10471.34	10935.12
5 Profit/ (Loss) before exceptional items & tax (3-4)	-7.64	23.25	-77.76	17.24	37.44
6 Exceptional Items	-	-	-	-	-
7 Profit/ (loss) before tax (5-6)	-7.64	23.25	-77.76	17.24	37.44
8 Tax Expenses					
(a) Current tax	-1.81	-6.68	7.57	-3.39	7.57
(b) Deferred tax	-54.48	2.88	20.42	-63.31	25.84
9 Profit / (loss) for the period (7-8)	48.65	27.05	-105.75	83.94	4.03
10 Other comprehensive income (Net)	15.31	0.01	6.03	15.22	5.17
11 Total comprehensive income for the period (9+10) ( comprising profit/ (loss) and other comprehensive income for the period)	63.96	27.06	-99.72	99.16	9.20
12 Paid-up equity share capital (face value Rs.10/- per share)	305.63	305.63	305.63	305.63	305.63
13 Reserves (excluding revaluation reserve)	-	-	-	3907.08	3829.99
14 Earning per share (not annualised):					
(a) Basic	1.59	0.89	-3.46	2.75	0.13
(b) Diluted	1.59	0.89	-3.46	2.75	0.13

**Notes:**

- 1 The above results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meetings held on 30th May, 2018.
- 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 figures for the 3 months ended 31.03.2018 and corresponding 3 months ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- 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 The Board of Directors have recommended dividend of Rs.0.60 per share on the equity shares of Rs. 10/- each for the year ended 31st March, 2018 subject to the approval of members in their ensuing Annual General Meeting.
- 6 Previous year/ quarter figures have been re-arranged/ re-grouped wherever considered necessary.
- 7 Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the corresponding quarter is as under :

Particulars	Quarter Ended 31st March, 2017	Year Ended 31st March, 2017
Net Profit under Previous GAAP (After Tax)	-99.88	9.90
Impact of Amortisation of Finance cost	-0.24	-0.96
Impact of measuring investment at Fair Value through Other comprehensive income	0.06	-0.08
Others net of tax	0.34	0.34
Net Profit under Ind AS (After Tax)	-99.72	9.20

- 8 Reconciliation of equity as reported under previous GAAP is as under:

Particulars	As on 01st April, 2016	As on 31st March, 2017
Total Equity under previous GAAP	4193.15	4136.85
Fair valuation of financial assets	0.15	-0.08
Deferred Tax	0.26	0.35
Others	-0.93	-1.50
Total Equity under Ind AS	4192.63	4135.62



Place : Jaipur  
Date : 30.05.2018

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

M. Khattar (Managing Director)

**Paper Machine Clothing \* Paper Making Chemicals**



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

(Rs. In Lacs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, Plant and Equipment	5368.55	5812.24	4857.56
(b) Capital work-in-progress	42.64	137.14	1661.11
(c) Intangible Assets	48.13	68.43	-
(d) Intangible assets under development	-	-	85.53
(e) Financial Assets:			
(i) Investments	-	0.62	0.70
(ii) Loans	27.41	19.71	20.15
(iii) Other financial assets	9.50	11.00	161.00
(f) Other Non-current Assets	83.45	102.45	75.47
<b>Non-current assets</b>	<b>5579.68</b>	<b>6151.59</b>	<b>6861.52</b>
<b>2. Current assets</b>			
(a) Inventories	1936.80	1906.72	1915.35
(b) Financial Assets:			
(i) Trade Receivables	3544.40	3799.61	4073.66
(ii) Cash and Cash Equivalents	275.53	315.89	120.45
(iii) Other bank balances	14.46	163.43	63.51
(iv) Other financial assets	13.20	61.62	75.77
(c) Current Tax Assets (Net)	10.35	30.07	16.65
(d) Other Current Assets	443.36	500.99	782.28
<b>Current Assets</b>	<b>6238.10</b>	<b>6778.33</b>	<b>7047.67</b>
<b>TOTAL - ASSETS</b>	<b>11817.78</b>	<b>12929.92</b>	<b>13909.19</b>
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share capital	305.63	305.63	305.63
(b) Other Equity	3907.08	3829.99	3887.00
<b>Equity</b>	<b>4212.71</b>	<b>4135.62</b>	<b>4192.63</b>
<b>2. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowing	2963.56	3340.00	3698.66
(b) Provisions	67.91	180.28	164.99
(c) Deferred tax liabilities (net)	397.01	454.28	428.24
(d) Other Non Current Liabilities	354.95	-	-
<b>Non-current liabilities</b>	<b>3783.43</b>	<b>3974.56</b>	<b>4291.89</b>
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	1147.89	2307.38	1854.16
(ii) Trade payables	1009.96	825.17	1082.68
(iii) Other financial liabilities	666.88	843.59	1664.63
(b) Other current liabilities	596.22	520.63	467.82
(c) Provisions	400.69	322.97	355.38
<b>Current liabilities</b>	<b>3821.64</b>	<b>4819.74</b>	<b>5424.67</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11817.78</b>	<b>12929.92</b>	<b>13909.19</b>

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

M. Khaitan (Managing Director)

Place: Jaipur  
Dated: 30.05.2018

