

# Shree Steel Wire Ropes Ltd.

MFRS. OF : STEEL WIRE ROPES, STEEL WIRE ROPE SLINGS, WIRE STRANDS,  
STAINLESS STEEL WIRE ROPES & ATDs (REGULATING EQUIPMENT),  
TRACTION BOND, SECTION INSULATOR ASSEMBLY & ANTICREEP WIRE

## Administrative Office & Correspondence Address :

504-505, 5th Floor, Shiv Ashish Commercial Complex,  
Plot No. 10, 19th Road, Chembur, Mumbai - 400 071. (INDIA)  
Tel. : (022) 2527 4142 / 6739 9999  
E-mail : info@sswrl.com • WEB : www.sswrl.com



CIN : L45202MH1992PLC067466

10<sup>th</sup> August, 2020

BSE Limited  
Phirojee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 513488

### Sub: Outcome of the Board Meeting held on August 10, 2020

Dear Sir/Madam,

This is to inform you that in the meeting of the Board of Directors of the Company held on Monday, 10<sup>th</sup> August 2020 at 09:00 AM at the Administrative Office of the Company at 503-504, 5<sup>th</sup> Floor, Shiv Ashish Commercial Complex, Plot no.10, 19th Road, Chembur Mumbai - 400071 and concluded at 03:00 PM, inter alia, transacted the following items of business other than regular administrative and operational business:

- Adopted & approved the Unaudited Financial Results for the quarter ended on 30 June, 2020.
- Adopted and approved the Limited Review Report on unaudited financial results for quarter ended on 30 June, 2020.
- The amended Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020 notified on July 17, 2020.

The Board has also discussed the other operational, financial and administrative matters in details and passed the necessary resolutions. You are requested to please take the same on record.

Thanking you,  
Yours Faithfully,  
Shree Steel Wire Ropes Limited

Anand Dubey  
Company Secretary & Compliance Officer



Encl as Above



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## UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>PART - I</b>					
1	<b>Revenue from operations:</b>				
	(a) Revenue from Operations	117.93	675.26	530.29	2,541.28
	(b) Other Income	2.08	(5.73)	1.41	5.64
	<b>Total Revenue</b>	<b>120.01</b>	<b>669.53</b>	<b>531.70</b>	<b>2,546.92</b>
2	<b>Expenses:</b>				
	(a) Cost of materials consumed	113.25	394.98	350.23	1,484.50
	(b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(48.50)	(13.32)	(23.85)	(14.46)
	(c) Employee benefits expenses	37.80	52.43	53.57	211.86
	(d) Finance costs	0.05	0.35	0.25	0.94
	(e) Depreciation and amortization expenses	5.29	6.32	4.10	18.75
	(f) Other expenses	37.77	148.47	124.92	592.13
	<b>Total expenses</b>	<b>145.66</b>	<b>589.23</b>	<b>509.22</b>	<b>2,293.72</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(25.65)</b>	<b>80.30</b>	<b>22.48</b>	<b>253.20</b>
4	<b>Add / (Less) Exceptional items</b>	-	(37.22)	37.22	-
5	<b>Profit before tax (3-4)</b>	<b>(25.65)</b>	<b>117.52</b>	<b>(14.74)</b>	<b>253.20</b>
6	<b>Tax expenses:</b>				
	(a) Current tax	-	66.00	-	66.00
	(b) Prior Period tax	-	-	-	(1.91)
	(c) Deferred tax (Assets)/Liabilities	(3.88)	(3.59)	-	(3.59)
7	<b>Profit (Loss) After Tax (5-6)</b>	<b>(21.77)</b>	<b>55.11</b>	<b>(14.74)</b>	<b>192.70</b>
8	<b>Other Comprehensive Income</b>				
	(a) Items that will be reclassified to profit & loss	2.98	28.58	-	28.58
	(b) Items that will not be reclassified to profit & loss	-	3.01	-	3.01
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>2.98</b>	<b>31.59</b>	<b>-</b>	<b>31.59</b>
9	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>(18.79)</b>	<b>23.52</b>	<b>(14.74)</b>	<b>161.11</b>
10	<b>Paid-up equity share capital (face value- Rs.10/-)</b>	<b>331.15</b>	<b>331.15</b>	<b>331.15</b>	<b>331.15</b>
11	<b>EPS per share of Rs.10/- (for the period-not annualised)</b>				
	(1) Basic	(0.66)	1.66	(0.45)	5.82
	(2) Diluted	(0.66)	1.66	(0.45)	5.82

**NOTES:**

- The financial results of the company for the quarter ended June 30, 2020 have been reviewed by Audit Committee and taken on record by the Board of Directors at the Board Meeting held on 10th August, 2020.
- Previous period's figures have been regrouped or rearranged, wherever necessary.

Continued ...

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- 3 The Company is engaged in the business of manufacturing of Steel Wire Ropes and Wire Rope Allied Products, which in the context of Indian Accounting Standard (IND AS)- 108 "Operating Segments", is considered as the operating segment of the Company.
- 4 The outbreak of COVID-19 pandemic and consequent lockdown since 25 March 2020 has impacted regular business operations. Adhering to the norms laid by Government Company was non operational in the month of April and May 2020. Company partially resumed its factory operations on June 2020. The Company is in the process to understand the future economic consequences of Covid 19 pandemic. The management is confident and having optimistic approach whilst continuing its operations.

DATED : 10/08/2020  
PLACE : MUMBAI



For SHREE STEEL WIRE ROPES LTD.

*Anil L. Sajnani*  
ANIL L. SAJNANI  
MANAGING DIRECTOR

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

e-mail [mail@kcjainco.com](mailto:mail@kcjainco.com), [kcjainco@gmail.com](mailto:kcjainco@gmail.com)

Phone : 022-22009131  
022-22065373  
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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Shree Steel Wires Ropes Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Shree Steel Wires Ropes Limited** ('the Company') for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 ('the Act'), & other accounting principles generally accepted in India. Our responsibility is to issue report on the statement based on our review.
3. We conducted our review of the Statement in Accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
5. We draw attention to Note 4 of the Standalone financial Statement, as regards to management's assessment of the financial impact due to restriction and conditions related to COVID-19 pandemic situation.

Our conclusion is not modified in respect of this matter.

**For Kailash Chand Jain & Co.**  
Chartered Accountants  
Firm Registration No.: 112318W

RONAK  
HASMUKH  
VISARIA  
Date: 2020.08.10  
14:50:05 +05'30'

**Ronak Visaria**  
Partner  
Membership No.: 159973  
UDIN: 20159973AAAABI7327  
Place: Mumbai  
Date: 10<sup>th</sup> August, 2020