



# 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**

06 November, 2020

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

Scrip Code: 513488

**Sub: Outcome of the Board Meeting held on November 06, 2020**

Dear Sir/Madam,

This is to inform you in the meeting of the Board of Directors of the Company held on Friday, 06<sup>th</sup> November 2020 at 11:30 AM at the Administrative Office of the Company, at 5<sup>th</sup> Floor, Shiv Ashish Commercial Complex, Plot no.10, 19th Road, Chembur Mumbai - 400071 concluded at 04:00 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/Half year ended on 30 September, 2020.
- Adopted and approved the Limited Review Report on Unaudited Financial Results for Quarter/Half year ended on 30 September, 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*



Anand Dubey  
Company Secretary & Compliance Officer

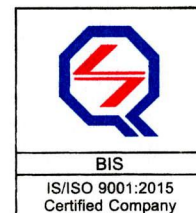
*Encl as Above*

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**CIN : L45202MH1992PLC067466**

**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEP, 2020**

Sr. No.	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>PART- I</b>						
	Revenue from operations:						
	(a) Revenue from Operations	489.24	117.93	577.90	607.17	1,108.19	2,541.28
	(b) Other Income	3.89	2.08	6.16	5.97	7.57	5.64
	<b>Total Revenue</b>	<b>493.13</b>	<b>120.01</b>	<b>584.06</b>	<b>613.14</b>	<b>1,115.76</b>	<b>2,546.92</b>
<b>2</b>	<b>Expenses:</b>						
	(a) Cost of materials consumed	287.19	113.25	336.65	400.44	686.88	1,484.50
	(b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(35.21)	(48.50)	(9.85)	(83.71)	(33.70)	(14.46)
	(c) Employee benefits expenses	55.45	37.80	51.60	93.25	105.17	211.86
	(d) Finance costs	0.10	0.05	0.19	0.15	0.44	0.94
	(e) Depreciation and amortization expenses	6.39	5.29	4.12	11.68	8.22	18.75
	(f) Other expenses	113.01	37.77	146.08	150.78	271.00	592.13
	<b>Total expenses</b>	<b>426.93</b>	<b>145.66</b>	<b>528.79</b>	<b>572.59</b>	<b>1,038.01</b>	<b>2,293.72</b>
<b>3</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>66.20</b>	<b>(25.65)</b>	<b>55.27</b>	<b>40.55</b>	<b>77.75</b>	<b>253.20</b>
<b>4</b>	<b>Add / (Less) Exceptional items</b>	-	-	-	-	(37.22)	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>66.20</b>	<b>(25.65)</b>	<b>55.27</b>	<b>40.55</b>	<b>40.53</b>	<b>253.20</b>
<b>6</b>	<b>Tax expenses:</b>						
	(a) Current tax	12.30	-	-	12.30	-	66.00
	(b) Prior Period tax	-	-	-	-	-	(1.91)
	(c) Deferred tax	(0.23)	(3.88)	-	(4.11)	-	(3.59)
<b>7</b>	<b>Profit (Loss) After Tax (5-6)</b>	<b>54.13</b>	<b>(21.77)</b>	<b>55.27</b>	<b>32.36</b>	<b>40.53</b>	<b>192.70</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(a) Items not to be reclassified subsequently to profit & loss	3.03	2.98	-	6.01	-	28.58
	(b) Items to be reclassified subsequently to profit & loss	-	-	-	-	-	3.01
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>3.03</b>	<b>2.98</b>	<b>-</b>	<b>6.01</b>	<b>-</b>	<b>31.59</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>57.16</b>	<b>(18.79)</b>	<b>55.27</b>	<b>38.37</b>	<b>40.53</b>	<b>161.11</b>
<b>10</b>	<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>	<b>331.15</b>	<b>331.15</b>
<b>11</b>	<b>EPS per share of Rs.10/- (for the perios-not annualised)</b>						
	(1) Basic	1.63	(0.66)	1.67	0.98	1.22	5.82
	(2) Diluted	1.63	(0.66)	1.67	0.98	1.22	5.82





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BIS  
IS/ISO 9001:2015  
Certified Company

CIN : L45202MH1992PLC067466

Statement of Assets and Liabilities.			
Sr No.	Particulars	(In Lacs)	(In Lacs)
		As at 30/09/2020 (Un audited)	As at 31/03/2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a) Property, plant and equipment	411.73	252.43
	b) Capital work in progress	0	27.11
	c) Investment in property	0	122.46
	d) Intangible Assets:- Goodwill	27.11	27.11
	<b>e) Financial Assets</b>		
	i) Investment	1.9	1.14
	ii) Long term loans	180.38	174.36
	f) Deferred tax	3.32	0
	g) Other Non-current assets		
	i) Other Financial		
	ii) Other Non Current	23.03	23.28
	<b>Total Non-current assets</b>	<b>647.47</b>	<b>627.89</b>
2	<b>Current assets</b>		
	a) Inventories	343.93	280.00
	b) Financial assets		
	i) Trade receivables	262.73	371.60
	ii) (a) Cash and cash equivalents	105.67	79.19
	(b) Bank Balance other than Cash & Cash Equivalent	70.33	39.83
	iii) Short term loans	27.56	26.40
	c) Income Tax Asset (Net)	-	-
	d) Other Financial Assets	0.04	0.04
	e) Other Current Assets	18.98	9.96
	<b>Total Current assets</b>	<b>829.24</b>	<b>807.02</b>
	<b>Total assets</b>	<b>1,476.71</b>	<b>1,434.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity share capital	329.88	329.88
	b) Other equity	880.57	842.20
	<b>Total Equity</b>	<b>1,210.45</b>	<b>1,172.08</b>
2	<b>Non-current liabilities</b>		
	a) Non current borrowings	4.78	-
	b) Deferred Tax Liability	-	0.79
	c) Long term provision	22.03	21.00
	<b>Total Non-current liabilities</b>	<b>26.81</b>	<b>21.79</b>
3	<b>Current liabilities</b>		
	i) Borrowings	-	-
	ii) Trade payable		
	(a) Total outstanding dues of micro enterprises and small enterprises	85.67	85.89
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	84.33	83.77
	iii) Other current financial liabilities	5.23	2.77
	a) Other current liabilities	22.26	39.10
	b) Provisions	38.01	15.25
	c) Current tax liability (Net)	3.95	14.26
	<b>Total Current liabilities</b>	<b>239.45</b>	<b>241.04</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>1,476.71</b>	<b>1,434.91</b>

### NOTES:

- The financial results of the company for the quarter ended September 30, 2020 have been reviewed by Audit Committee and taken on record by the Board of Directors at the Board Meeting held on 8th November, 2020.
- Previous period's figures have been regrouped or rearranged, wherever necessary.
- The Company is engaged in the business of manufacturing of Steel Wire Ropes and Wire Rope Allieand Products, which in the context of Indian Accounting Standard (IND AS)- 108 "Operating Segment", is considered as the operating segment of the Company.
- The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations and the Company is slowly but continuously increasing its factory operations. Some of orders that were received prior to the COVID-19 pandemic have been put on hold and some have been cancelled by the customers. The management is confident and having optimistic approach whilst continuing its operations.

DATED : 06.11.2020

PLACE : KHOPOLI



For SHREE STEEL WIRE ROPES LTD.

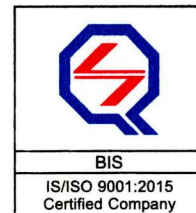
*Anil L. Sajani*  
ANIL L. SAJANI  
MANAGING DIRECTOR

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**CIN : L45202MH1992PLC067466**

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020  
CIN: L45202MH1992PLC067466

(Amount in Lacs)

PARTICULARS	For the Year ended	For the Year ended
	September 30, 2020	September 30, 2019
	INR	INR
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	40.55	40.53
<b>Adjustments for :-</b>		
Depreciation	11.68	8.22
Fair Value of Equity Instruments	(0.76)	(2.16)
Fair Valuation on Financial Assets	-	(2.83)
Fair Valuation on Financial Assets:- Exceptional Item	-	37.22
Finance Cost	0.15	0.44
Discount Paid	-	-
Sundry Balances Written Off	-	-
Loss on Sale of Asset	-	-
Interest Income on Investing Activities	(1.76)	(2.58)
Dividend Income	-	-
<b>Operating profit before working capital changes</b>	<b>49.86</b>	<b>78.84</b>
<b>Adjustments for :-</b>		
(Increase) / Decrease in Inventories	(63.92)	(9.56)
(Increase) / Decrease in Trade Receivables	108.87	(79.65)
(Increase) / Decrease in other Current Assets	(9.02)	-
(Increase) / Decrease in other Non-Current Assets	0.25	-
(Increase) / Decrease in other Financial Asset -Non Current	-	(5.31)
(Increase) / Decrease in other Financial Asset -Current	0.00	(6.68)
Increase / (Decrease) in Trade Payables	0.36	(34.24)
Increase / (Decrease) in Provisions	23.78	-
Increase / (Decrease) in Other Curr Liab	(16.84)	(5.53)
<b>Cash Generated from Operations</b>	<b>93.34</b>	<b>(62.13)</b>
<i>Direct Taxes (Paid) / Refund</i>	<i>(22.62)</i>	<i>(12.94)</i>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>70.72</b>	<b>(75.07)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant and Equipment	(21.42)	(10.60)
Expenses Capitalised in Investment in Property	-	-
Loan given to unrelated party (Net - Recd / paid)	(1.16)	-
Other Non Current Assets (Net - Recd / paid)	-	-
Dividend Income	-	-
Changes in Fixed Deposits	(30.50)	-
Interest Income on Investing Activities	1.76	2.58
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(51.32)</b>	<b>(8.02)</b>
<b>C CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Taken / (Repayment) of borrowings - Non Current (net)	4.79	(0.24)
Taken / (Repayment) of borrowings - Current	2.46	(4.19)
Finance Cost	(0.15)	(0.44)
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)</b>	<b>7.10</b>	<b>(4.87)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents A+B+C</b>	<b>26.48</b>	<b>(87.96)</b>
Cash and cash equivalents as at Opening	79.19	134.57
<b>Cash and cash equivalents as at Closing</b>	<b>105.67</b>	<b>46.61</b>
<b>Net increase / (Decrease) in cash and cash equivalents</b>	<b>26.48</b>	<b>(87.96)</b>

*Previous year figures have been regrouped, wherever necessary, to confirm to the current years grouping.*

DATED : 06.11.2020

For SHREE STEEL WIRE ROPES LTD.

PLACE : KHOPOLI



*Anil L. Sajjani*  
ANIL L. SAJJANI  
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  
022-22005373  
Fax : 022-22089978

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## **Independent Auditor's Review Report on Interim Standalone Unaudited 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 and half year 30 September 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 Visaria**  
Partner  
Membership No.: 159973  
UDIN: 20159973AAAABV4737  
Place: Mumbai  
Date: 6<sup>th</sup> September, 2020