



Ref.: BWRL/2025-26/SE/ QC/08

Date: 12th November, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
NSE Symbol – **BHARATWIRE**

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: **539799**

Sub: Un-Audited Financial Results for the quarter and half year ended 30th September, 2025

Dear Sir /Ma'am,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), we hereby enclose the Un-audited Financial Results of the Company for quarter and half year ended **30th September, 2025** along with the Limited Review Report of the Statutory Auditor thereon, which have been adopted and approved by the Board of Directors of the Company in its meeting held today i.e **Wednesday, 12th November, 2025**.

The same will be available on the website of the Company at www.bharatwireropes.com

Kindly take the same on your records.

Thank you.

Yours faithfully,

For **Bharat Wire Ropes Limited**

Govinda Soni
Company Secretary and Compliance Officer
Memb. No. F12937

Date: 12th November, 2025

Place: Mumbai

Corporate Office:

10th Floor, Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013 INDIA
Tel: +91 22 66824600

Registered Office & Factory:

Plot No.4, MIDC, Chalisgaon Industrial Area,
Village - Khadki, Taluka - Chalisgaon,
District - Jalgaon - 424101, Maharashtra, India
Tel: +91 02589 211000

Factory:

Plot No-1&4, Atgaon Industrial Complex,
Mumbai-Nasik Highway, Atgaon (East),
Taluka-Shahpur, Dist.-Thane- 421601,
Maharashtra, India.
Tel No.: +91 2527 240197



Independent Auditor's Review Report on Unaudited Financial Results of Bharat Wire Ropes Limited for the quarter and half year ended September 30, 2025, pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To the Board of Directors of
Bharat Wire Ropes Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Bharat Wire Ropes Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on November 12, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying Statement is free of material misstatement. 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 Standards on Auditing 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.



CNK & Associates LLP

Chartered Accountants

3. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.
4. The Statement of Unaudited Financial Results includes comparative figures for the quarter ended 30th June 2025 and quarter and half year ended 30th September 2024 which were reviewed and for the year ended 31st March 2025 which were audited by predecessor audit firm, who had expressed an unmodified opinion on the financial results vide their reports dated 11th August, 2025, 28th October 2024 and 19th May, 2025 respectively. Our conclusion in so far as it relates to the comparative figures for the periods referred to above is not modified in respect of the above matters.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W100036



Diwakar Sapre

Partner

Membership No. 040740

UDIN: 25040740BMIGVQ8281



Place: Mumbai

Date: November 12, 2025

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | KOLKATA | DUBAI | ABU DHABI

BHARAT WIRE ROPES LTD

(Corporate Identity Number-L27200MH1986PLC040468)

Regd Office: Plot No. 4, MIDC Chalisgaon Industrial Area, Village - Khadki, Taluka - Chalisgaon, Jalgaon MH 424101 IN

Corp Office : 10th Floor,Times Tower,Kamala City,Senapati Bapat Marg ,Lower Parel ,Mumbai -400013

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED SEPT 30, 2025

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Un-audited)	(Un-audited)	(Un-Audited)	(Un-audited)	(Un-audited)	(Audited)
1 Income						
(a) Revenue from Operations	16,458.91	14,165.13	15,219.41	30,624.03	28,565.98	61,931.62
(b) Other Income	18.71	15.69	17.61	34.40	45.16	79.28
Total Income	16,477.62	14,180.81	15,237.02	30,658.43	28,611.13	62,010.90
2 Expenses						
(a) Cost of Materials Consumed	8,364.57	8,048.38	8,627.50	16,412.95	15,805.94	34,839.36
(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	221.24	(466.33)	(225.46)	(245.09)	(653.47)	(390.70)
(c) Employee Benefits Expense	1,874.58	1,683.65	1,615.53	3,558.22	3,160.22	6,582.73
(d) Finance Costs	284.35	375.82	289.98	660.17	609.90	1,332.89
(e) Depreciation and Amortisation Expense	585.95	581.58	544.57	1,167.53	1,078.73	2,206.08
(f) Other Expenses	2,154.98	1,888.41	1,832.08	4,043.40	3,624.08	7,658.21
Total Expenses	13,485.67	12,111.51	12,684.21	25,597.19	23,625.41	52,228.57
3 Profit before Exceptional Items & Tax (1-2)	2,991.94	2,069.30	2,552.81	5,061.24	4,985.72	9,782.33
4 Exceptional Items						
5 Profit Before Tax (3-4)	2,991.94	2,069.30	2,552.81	5,061.24	4,985.72	9,782.33
6 Income Tax Expenses						
(a) Current Tax		-	-		-	-
(b) Deferred Tax	778.12	508.80	667.26	1,286.91	1,295.06	2,538.32
Total Income Tax Expenses	778.12	508.80	667.26	1,286.91	1,295.06	2,538.32
7 Net Profit for the Year (5-6)	2,213.83	1,560.50	1,885.55	3,774.33	3,690.66	7,244.01
8 Other Comprehensive Income, net of Tax						
(a) Items that will not be reclassified to Profit & Loss						
Remeasurements of post employment benefit obligations		-	-		-	(19.51)
Amortisation of security deposits		-	-		-	0.86
(b) Items that will be reclassified to Profit & Loss		-	-		-	-
Other Comprehensive Income for the Year, Net of Tax		-	-		-	(18.65)
9 Total Comprehensive Income for the Year, Net of Tax	2,213.83	1,560.50	1,885.55	3,774.33	3,690.66	7,225.36
10 Paid-up Equity Share Capital (shares of Rs:10 each)	6,858.46	6,858.46	6,844.89	6,858.46	6,836.29	6,844.89
11 Other Equity					-	66,812.81
12 Earnings Per Share (in Rs.) (Not Annualised)						
Basic earnings / (loss) per share	3.23	2.28	2.77	5.51	5.41	10.60
Diluted earnings / (loss) per share	3.23	2.28	2.77	5.51	5.41	10.60

Notes:

- The above Financial results for the half year ended Sept 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on Nov 12th, 2025. This financial results has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND AS) notified under Section 133 of the Companies, Act 2013 and other recognized accounting practices to the extent applicable.
- The Company is principally engaged in single segment viz, Manufacturing of wire & wire ropes based on nature of products, risks, return and internal business reporting system.
- Previous Year / period figures have been regrouped / reclassified wherever necessary.

Date 12th Nov 2025
Place Mumbai



For and on behalf of the Board of Directors

Murarilal Mittal
Managing Director
DIN: 00010689



BHARAT WIRE ROPES LIMITED
BALANCE SHEET AS AT 30TH SEPT, 2025
(All amounts are in rupees lakhs, unless otherwise stated)

	Particulars	As at 30, Sept 2025	As at 31, Mar 2025
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	48,010.66	48,267.60
	(b) Capital Work in Progress	6,167.41	4,689.66
	(c) Right of use asset	71.35	-
	(d) Other Intangible Assets	76.36	83.41
	(e) Financial Assets		
	(i) Other Financial Assets	489.46	410.85
	(f) Income tax assets (Net)	87.49	54.92
	(g) Other Non-Current Assets	305.88	659.68
	Total Non-Current Assets	55,208.61	54,166.11
2	Current Assets		
	(a) Inventories	11,124.03	12,323.91
	(b) Financial Assets		
	(i) Trade Receivables	11,511.60	8,671.28
	(ii) Cash and Cash Equivalents	4.69	7.58
	(iii) Other Bank Balances	629.97	927.85
	(iv) Other Financial Assets	95.82	132.39
	(c) Other Current Assets	19,131.71	19,348.87
	Total Current Assets	42,497.82	41,411.88
	TOTAL ASSETS	97,706.43	95,577.99
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,858.46	6,844.89
	(b) Other Equity	70,760.43	66,812.81
	Total Equity	77,618.89	73,657.70
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,995.60	7,736.11
	(ii) Lease Liabilities	51.07	-
	(iii) Other Financial Liabilities	606.52	607.02
	(b) Provisions	462.57	427.97
	(c) Deferred Tax Liabilities (Net)	5,640.98	4,354.06
	Total Non-Current Liabilities	12,756.74	13,125.16
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,165.77	5,366.91
	(ii) Lease Liabilities	19.14	-
	(iii) Trade Payables		
	(a) Micro and Small Enterprises	5.22	13.10
	(b) Others	1,133.76	1,643.11
	(iv) Other Financial Liabilities	553.59	408.60
	(b) Other Current Liabilities	1,355.53	1,265.61
	(c) Provisions	97.80	97.80
	Total Current Liabilities	7,330.80	8,795.13
	TOTAL EQUITY AND LIABILITIES	97,706.43	95,577.99

For and on behalf of the Board of Director

Date 12th Nov 2025
Place Mumbai



Murari Lal Mittal
Managing Director
DIN: 00010689



BHARAT WIRE ROPES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR HALF YEAR ENDED 30TH SEPT, 2025
(All amounts are in rupees lakhs, unless otherwise stated)

	Particulars	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024
A)	Cash flow (used in) / from operating activities		
	Profit/(loss) before income tax	5,061.24	4,985.72
	Adjustments for:		
	Depreciation and amortisation expense	1,167.53	1,080.49
	Sundry balance written off	(0.01)	(0.03)
	Finance cost (Ind AS adjustments)	(21.34)	17.20
	Employee ESOP benefits expense	34.12	83.50
	Lease Expense IND AS	10.10	-
	Interest Income -IND AS	(11.14)	-
	(Profit) / loss on disposal of property, plant and equipment (net)	(0.65)	(9.78)
	Interest expenses	660.17	609.90
	Operating profit before changes in operating assets and liabilities	6,900.03	6,767.00
	Changes in operating assets and liabilities		
	(Increase) / decrease in trade receivables	(2,840.52)	(469.33)
	(Increase) / decrease in inventories	1,199.88	(858.29)
	(Decrease) / increase in trade payables	(517.02)	477.47
	(Decrease) / increase in other current non financial liabilities	89.93	747.96
	(Decrease) / increase in Lease Liabilities	70.20	-
	(Increase) / decrease in other non-current non financial assets	353.80	82.39
	(Increase) / decrease in other non-current financial assets	(67.46)	(47.49)
	(Increase) / decrease in other current financial assets	36.57	(4.42)
	(Increase) / decrease in other current assets	207.06	(2,500.08)
	(Decrease) / increase in other non-current financial liabilities	(0.50)	(47.06)
	Increase / (decrease) in other current financial liabilities	144.98	126.99
	Increase / (decrease) in non-current provisions	34.60	(10.75)
	Increase / (decrease) in current provisions	-	-
	Total changes in operating assets and liabilities	(1,288.48)	(2,502.60)
	Cash flow (used in)/ from operations	5,611.55	4,264.40
	Income taxes paid (net of refunds)	(32.57)	-
	Net cash (used in)/ from operating activities [A]	5,578.98	4,264.40
B)	Cash flow from investing activities		
	Payments for property, plant and equipment	(975.25)	(1,043.44)
	Proceeds from property, plant and equipment	1.00	11.43
	Addition made in CWIP	(1,477.75)	(2,265.43)
	Net cash from investing activities [B]	(2,452.01)	(3,297.44)
C)	Cash flow used in financing activities		
	Proceeds from / (repayment) of long term borrowings (net)	(1,740.51)	(1,883.36)
	Proceeds from / (repayment) of short term borrowings (net)	(1,201.14)	1,123.89
	Proceeds from issue of shares	152.74	370.60
	Interest paid	(638.83)	(621.13)
	Net cash used in financing activities [C]	(3,427.74)	(1,010.00)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(300.77)	(43.04)
	Cash and cash equivalents at the beginning of the financial year	935.43	831.80
	Cash and cash equivalents at the end of the year	634.66	788.76
	Net increase/ (decrease) in cash and cash equivalents	(300.77)	(43.04)

For and on behalf of the Board of Directors

Date 12th Nov 2025
Place Mumbai



Murari Lal Mittal
Managing Director
DIN: 00010689

