

Ref.: BWRL/2022-23/SE/BM/08**Date: 20th October, 2022**

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**

Subject: Outcome of 121st Board Meeting of Bharat Wire Ropes Limited, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Further to our letter dated **12th October, 2022**, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you the outcome of 121st Meeting of Board of Directors held on **Thursday, 20th October, 2022** by Video Conference (“**VC**”)/ Other Audio Visual Means (“**OAVM**”). The Board unanimously considered and approved the followings:

1. Statements showing the Unaudited Financial Results for the Quarter and half year ended 30th September, 2022.
2. Limited Review Report by Auditors of the Company for the Quarter and half year ended 30th September, 2022.

The Meeting commenced at **03.15 P.M. (IST)** and concluded at **03:51 P.M. (IST)**

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

Kindly take the same on your records.

For **Bharat Wire Ropes Limited**

GOVINDA | Digitally signed by
GOVINDA
MANGARU | MANGARU SONI
SONI | Date: 2022.10.20
16:00:44 +05'30'

Govinda Soni
Company Secretary and Compliance Officer
Memb. No. A38908

Date: 20th October, 2022**Place: Mumbai****Corporate Office:**

A - 701, Trade World Bldg., Kamala Mills,
SB Marg, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.
Tel: +91 22 66824600

Factory:

Plot No-1&4, Atgaon Industrial Complex,
Mumbai-Nasik Highway, Atgaon (East),
Taluka-Shahpur, Dist.-Thane- 421601,
Maharashtra, India.
Tel No.: +91 2527 240123/240124/240197

Registered Office & Factory:

Plot No.4, MIDC, Chalisgaon,
Village Khadki – BK, Taluka Chalisgaon,
District Jalgaon - 424 101,
Maharashtra, India

• Website: www.bharatwireropes.com • E-mail: info@bharatwireropes.com • CIN : L27200MH1986PLC040468

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 : A-701, Trade World, Kamla City, Lower Parel (West), Mumbai-400013 (India)

STATEMENT OF FINANCIAL RESULTS FOR HALF YEAR ENDED 30TH SEPTEMBER ,2022

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from Operations	14,966.76	13,277.77	9,440.32	28,244.54	17,262.57	41,067.90
Other Income	12.06	11.74	2.87	23.80	15.20	58.04
Total Income	14,978.82	13,289.52	9,443.19	28,268.34	17,277.77	41,125.94
2 Expenses						
(a) Cost of Materials Consumed	8,225.74	8,538.79	6,391.61	16,764.54	11,891.75	26,411.82
(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	459.84	-537.59	-261.93	-77.75	-1,066.54	-416.11
(c) Employee Benefits Expense	1,067.80	992.49	848.07	2,060.30	1,599.36	3,443.46
(d) Finance Costs	543.97	399.35	590.83	943.31	1,136.65	2,339.03
(e) Depreciation and Amortisation Expense	519.25	513.46	540.74	1,032.70	1,076.70	2,144.12
(f) Other Expenses	2,090.08	1,770.35	1,182.61	3,860.43	2,236.67	5,410.83
Total Expenses	12,906.68	11,676.85	9,291.93	24,583.53	16,874.60	39,333.15
3 Profit before Exceptional Items & Tax (1-2)	2,072.14	1,612.67	151.25	3,684.81	403.16	1,792.79
4 Exceptional Items						
5 Profit Before Tax (3-4)	2,072.14	1,612.67	151.25	3,684.81	403.16	1,792.79
6 Income Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Current tax relating to earlier period/years	-	-	-	-	-	-16.61
(c) (Less): MAT credit entitlement	-	-	-	-	-	-
(d) Deferred Tax	536.25	408.78	44.75	945.03	107.40	442.85
Total Income Tax Expenses	536.25	408.78	44.75	945.03	107.40	426.24
7 Net Profit for the Year (5-6)	1,535.89	1,203.89	106.50	2,739.78	295.76	1,366.54
8 Other Comprehensive Income, net of Tax						
(a) Items that will not be reclassified to Profit & Loss Remeasurements of post employment benefit obligations	-	-	-	-	-	(18.52)
(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	(18.52)
9 Total Comprehensive Income for the Year, Net of Tax	1,535.89	1,203.89	106.50	2,739.78	295.76	1,348.02
10 Paid -up Equity Share Capital (shares of Rs:10 each)	6,437.91	6,411.21	6,302.82	6,437.91	6,302.82	6,383.00
11 Other Equity	-	-	-	-	-	38,787.66
12 Earnings Per Share (in Rs.) (Not Annualised)						
Basic earnings / (loss) per share	2.40	1.89	0.17	4.28	0.47	2.17
Diluted earnings / (loss) per share	2.40	1.89	0.17	4.28	0.47	2.17

Notes:

- The above Financial results for the quarter ended Sept 30,2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 20th October ,2022.This financial results has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed 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
- CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.
- Previous Year / period figures have been regrouped / reclassified wherever necessary.

Date : 20th October 2022

Place : Mumbai

For and on behalf of the Board of Directors



Managing Director
Murarilal Mittal
DIN: 00010689



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 : A-701, Trade World, Kamla City, Lower Parel (West), Mumbai-400013 (India)

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPT, 2022

(Rs in Lakhs)

	Particulars	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
A)	Cash flow (used in) / from operating activities		
	Profit/(loss) before income tax	3,684.81	403.16
	Adjustments for:		
	Depreciation and amortisation expense	1,034.46	1,078.62
	Sundry Balance written off	-	0.43
	(Profit) / loss on disposal of property, plant and equipment (net)	-	0.28
	Interest expenses	943.31	1,136.65
	Operating profit before changes in operating assets and liabilities	5,662.58	2,619.13
	Changes in operating assets and liabilities		
	(Increase) / decrease in trade receivables	(3,287.86)	102.28
	(Increase) / decrease in inventories	(179.65)	-830.10
	(Decrease) / increase in trade payables	1,346.56	575.81
	(Decrease) / increase in other current non financial liabilities	60.09	-189.50
	(Increase) / decrease in other non-current non financial assets	184.27	16.28
	(Increase) / decrease in other non-current financial assets	(1,129.09)	217.11
	(Increase) / decrease in other current financial assets	(10.31)	26.12
	(Increase) / decrease in other current assets	(1,182.57)	-
	(Decrease) / increase in other non-current financial liabilities	(15.00)	-520.47
	Increase / (decrease) in other current financial liabilities	12.36	-456.36
	Increase / (decrease) in non-current provisions	31.17	28.74
	Increase / (decrease) in current provisions	-	-32.19
	Total changes in operating assets and liabilities	(4,170.04)	-1,062.29
	Cash flow (used in)/ from operations	1,492.55	1,556.85
	Income taxes paid (net of refunds)	-	-
	Net cash (used in)/ from operating activities [A]	1,492.55	1,556.85
B)	Cash flow from investing activities		
	Payments for property, plant and equipment	(46.94)	(10.81)
	Proceeds from property, plant and equipment	-	0.57
	Addition made in CWIP	(136.61)	(6.62)
	Net cash from investing activities [B]	(183.55)	(16.86)
C)	Cash flow used in financing activities		
	Proceeds from / (repayment) of long term borrowings (net)	(1,766.13)	(234.32)
	Proceeds from / (repayment) of short term borrowings (net)	110.52	(0.44)
	Proceeds from Issue of Shares	726.49	111.02
	Interest paid	(1,128.51)	(1,147.15)
	Net cash used in financing activities [C]	(2,057.63)	(1,270.89)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(748.64)	269.09
	Cash and cash equivalents at the beginning of the financial year	804.14	535.05
	Cash and cash equivalents at the end of the year	55.50	804.14
	Net increase/ (decrease) in cash and cash equivalents	(748.64)	269.09

For and on behalf of the Board of Directors


 Managing Director
 Murarilal Mittal
 DIN: 00010689



Date: 20th October 2022
Place: Mumbai

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2022

(Rs in Lakhs)

	Particulars	As at Sept 30,2022	As at Sept 30,2021
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	48,162.34	49,146.86
	(b) Capital Work in Progress	190.11	12.38
	(c) Other Intangible Assets	3.02	3.50
	(d) Intangible Assets under Development	29.25	29.25
	(e) Financial Assets		
	Other Financial Assets	1,129.09	978.35
	(f) Deferred Tax Assets (Net)	3,857.38	4,802.41
	(g) Other Non-Current Assets	857.52	857.52
	Total Non-Current Assets	54,228.71	55,830.26
2	Current Assets		
	(a) Inventories	7,481.87	8,045.07
	(b) Financial Assets		
	(i) Trade Receivables	6,813.28	3,989.76
	(ii) Cash and Cash Equivalents	2.05	287.27
	(iii) Other Bank Balances	53.45	33.25
	(iv) Other Financial Assets	95.14	96.42
	(c) Other Current Assets	10,006.73	9,094.87
	Total Current Assets	24,452.52	21,546.63
	TOTAL ASSETS	78,681.22	77,376.89
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,437.91	6,383.00
	(b) Other Equity	41,636.48	38,787.66
	Total Equity	48,074.39	45,170.66
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19,434.05	20,651.10
	(ii) Other Financial Liabilities	325.00	325.00
	(b) Provisions	250.55	250.55
	Total Non-Current Liabilities	20,009.61	21,226.65
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,610.08	6,234.20
	(ii) Trade Payables		
	(a) Micro and Small Enterprises	13.84	24.46
	(b) Others	3,005.42	3,104.33
	(iii) Other Financial Liabilities	10.20	17.70
	(b) Other Current Liabilities	1,926.53	1,548.63
	(c) Provisions	31.17	50.27
	Total Current Liabilities	10,597.23	10,979.58
	TOTAL EQUITY AND LIABILITIES	78,681.22	77,376.89

For and on behalf of the Board of Directors

Murariil Mittal
Manging Director
DIN: 00010689



Date : 20th October 2022
Place : Mumbai

Independent Auditor's Review Report on Unaudited Quarterly and year to date 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

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 ended September 30, 2022 and the year to date result for the period April 1, 2022 to September 30, 2022 (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 regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W

Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
October 20,2022



UDIN: 22042472BAKYWL6750