

Ref.: BWRL/2022-23/SE/Misc./32**Date: 30th January, 2023**

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
NSE Symbol: BHARATWIRE

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 539799

Dear Sir/Ma'am,

Subject: Regulation 30 – Earnings Presentation

Pursuant to the regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Earnings Presentation for December, 2022 of our Company is attached herewith. The same has also been placed on the website of the Company i.e. www.bharatwireropes.com.

Request you to kindly take this communication on record.

Thanking you,

Yours Faithfully

For **Bharat Wire Ropes Limited**

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

Encl: as above

**Corporate Office:**

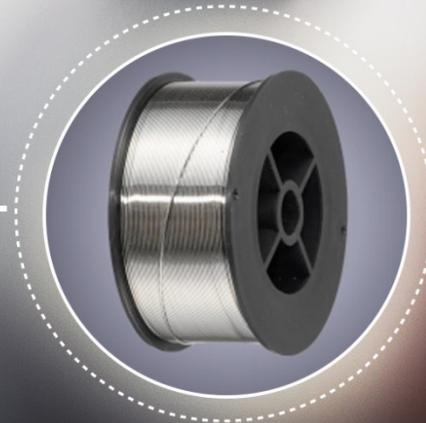
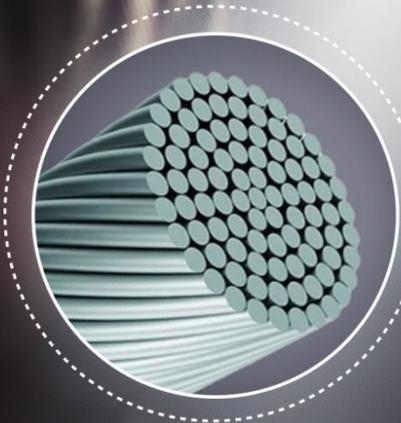
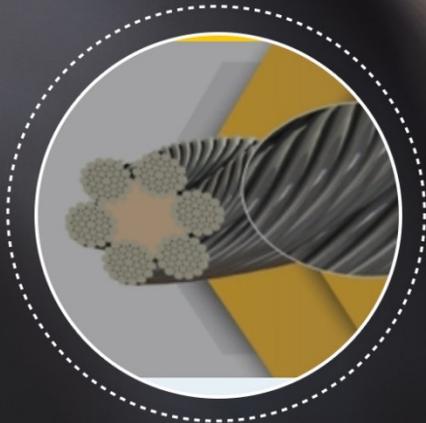
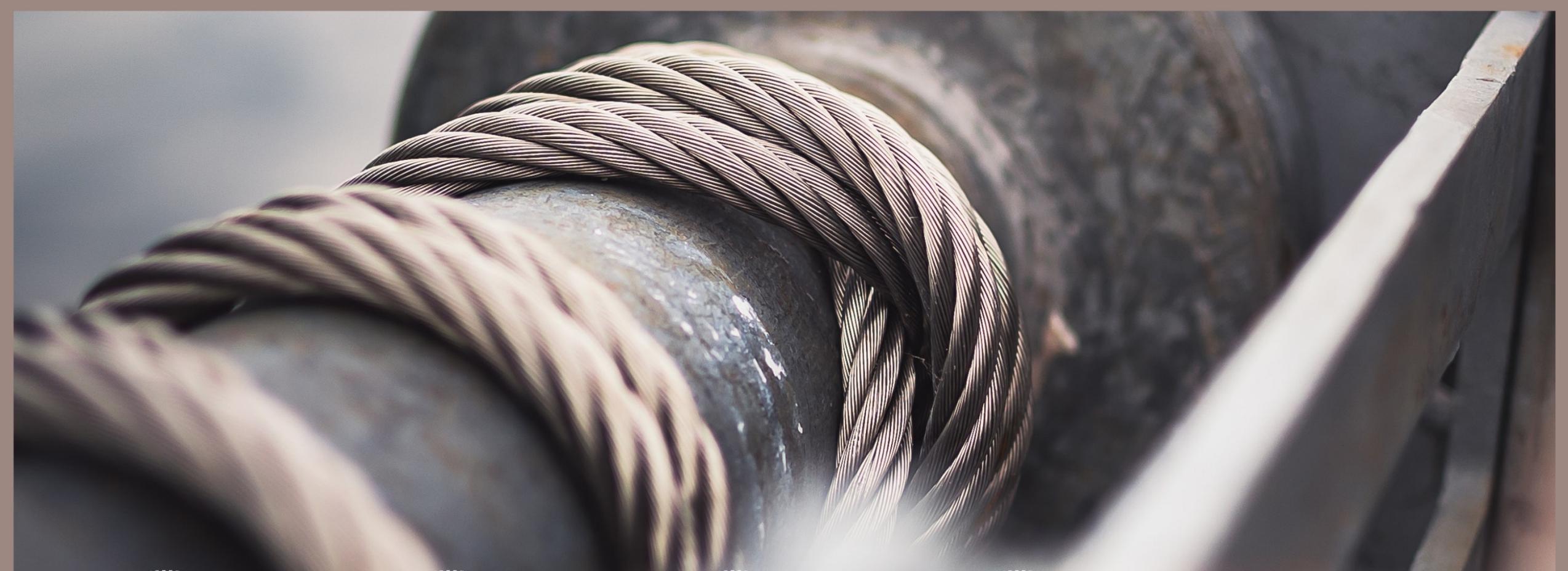
A - 701, Trade World Bldg., Kamala Mills,
SB Marg, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.
Tel: +91 22 66824600

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



EARNINGS PRESENTATION | Q3 / 9M - FY 23

BHARAT WIRE ROPES LTD.

One of the largest manufacturer of Steel Wire Ropes in India



Manufacturing capability of Steel Wires, Strands, Slings and Wire Ropes with over thousands of varieties



Management with combined experience of over three decades



Integrated state-of-the-art wire rope plants with a Total Manufacturing Capacity of 72,000 MTPA



Diverse industry applications including Oil & Gas, Infrastructure, Mining and many more



Employing over 1,000 people



Strong Customer Base



Latest Technologies like high speed Stranding Machine, Zero liquid discharge facilities from Germany, U.K. and Korea



Products being Exported to 50+ countries



3 year CAGR
Revenues: 20%
EBITDA: 49%
Order Book: Approx INR 2,000 Mn



BWR

BHARAT WIRE ROPES LTD.

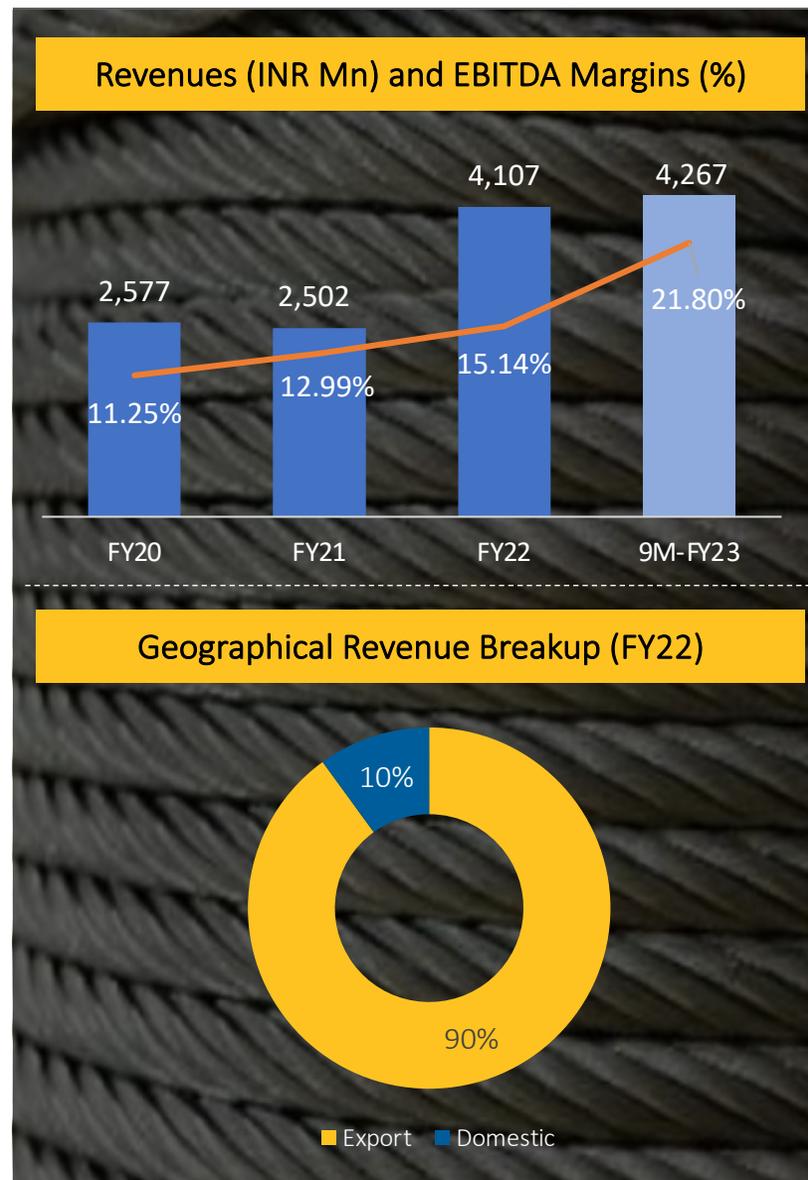


Company Overview

Company Overview

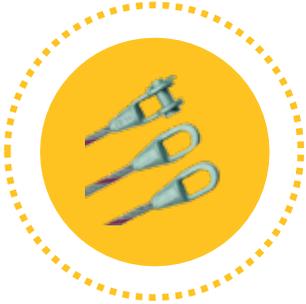


- Bharat Wire Ropes Limited (“BWR”) was originally incorporated in the year 1986, and later in 2010, it was acquired by Mr. M L Mittal, current promoter and managing director. The company is headquartered in Mumbai, Maharashtra.
- The company has two manufacturing plants, one in Atgaon, Maharashtra, with a capacity of 6,000 MTPA and one in Chalisgaon, Maharashtra with a capacity of 66,000 MTPA.
- BWR is one of the leading manufacturer of specialty steel wire, steel wire ropes, slings & strands, with over thousands of varieties of products.
- The Company has the capability of manufacturing wire ropes ranging from 6 mm to 90 mm and Steel Wire ranges from 0.3 mm to 5.5 mm.
- The wide range of products meet the functional needs of a vast array of industrial applications such as General Engineering, Aviation, Fishing, Elevators, Cranes, Material Handling, Onshore/ Offshore Oil Exploration, Ports & Shipping and Mining.
- BWR products are being exported to over 50 Countries including Australia, Middle East, Nepal, New Zealand, UK, US, Singapore, South Africa, Vietnam and many more.
- The company caters to government, semi-government organizations, private organizations and also multi-national companies.



Exporting to 50+ countries across the Globe



	Wire Ropes	Strands	Slings	Steel Wire
				
Description	6-90 MM of various construction like 6*19, 6*36, 8*19, 35*7 etc.	Stay Wire, Structural Strands and Earth Wire	Mechanically Spliced, Hand Spliced, Spelter Sockets and Swaged Sockets	High carbon steel wires ranging from 0.3mm to 5.5 mm upto 2,360 N/mm ²
End Application	General Engineering, Structural, Oil & offshore, Elevator, Mining, Road Safety, Cranes etc.	Electrification, Haulage, Earthing, Structural Supports and Steel Fencing	An Important piece of rigging hardware used in lifting and hoisting operations and are commonly used across different industries	Cutting Tools, Springs, High Strength Wire, Wire Ropes etc.

Applications



Oil & Gas



Cranes



Mining



Offshore



Marine



Elevator



Structural

Ship Mooring



Roof Structure Ropes



Industrial Cranes



Speed Arresters



Transmission Tower



Industrial Cranes



Offshore Cranes



Suspension Bridge Ropes



Elevator Ropes



Dragline Drag & Hoist

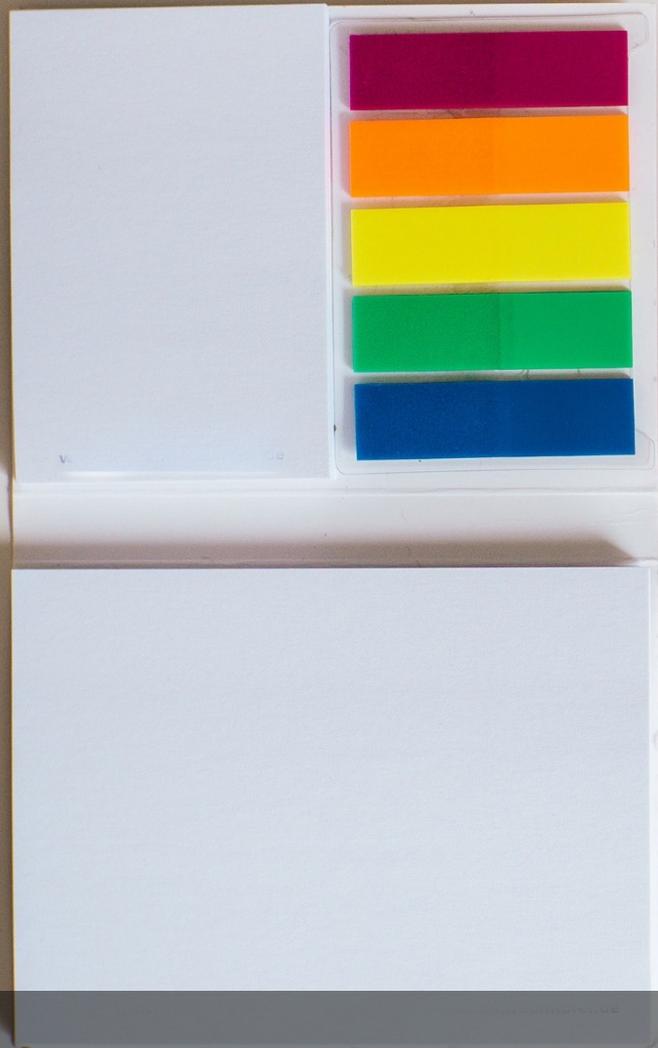


Trawl Warps



Mobile Lattice Boom Cranes





Financial Overview

Q3-FY23 Financial Performance

Revenue from Operations INR 1,443 Mn <i>+39% YoY</i>	EBITDA INR 367 Mn <i>+143% YoY</i>	EBITDA Margins 25.43 % <i>+1,085 Bps</i>
PAT INR 189 Mn <i>+510% YoY</i>	PAT Margins 13.10 % <i>+1,011 Bps</i>	Diluted EPS INR 2.95/Share <i>+502% YoY</i>

9M-FY23 Financial Performance

Revenue from Operations INR 4,267 Mn <i>+55% YoY</i>	EBITDA INR 930 Mn <i>+126% YoY</i>	EBITDA Margins 21.80 % <i>+692 Bps</i>
PAT INR 463 Mn <i>+685% YoY</i>	PAT Margins 10.85% <i>+871 Bps</i>	Diluted EPS INR 7.22/Share <i>+668% YoY</i>

Operational Highlights:

- Revenue growth was driven by 13% increase in volumes and balance on account of improvement in realisation against the same period last year
- Increase in margins were mainly on account of improvement of products mix with higher mix of value added products and also cost optimisation by savings on fuel costs, improving operational efficiencies and debottlenecking of capacities
- The company is aggressively expanding and adding new markets globally

Quarterly Financial Performance



Particulars (INR Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
Revenue from Operations	1,443	1,036	39.3%	1,497	(3.6)%
Total Expenses	1,076	885	21.6%	1,185	(9.2)%
EBIDTA	367	151	NA	312	17.6%
<i>EBIDTA Margins (%)</i>	<i>25.43%</i>	<i>14.58%</i>	<i>NA</i>	<i>20.84%</i>	<i>459 Bps</i>
Depreciation and amortisation expenses	51	54	(5.6)%	52	(1.9)%
Finance costs	66	58	13.8%	54	22.2%
Other Income	3	1	NA	1	NA
PBT	253	40	NA	207	22.2%
Tax	64	9	NA	53	20.8%
PAT	189	31	NA	154	22.7%
<i>PAT Margins (%)</i>	<i>13.10%</i>	<i>2.99%</i>	<i>NA</i>	<i>10.29%</i>	<i>281 Bps</i>
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	189	31	NA	154	22.7%
Diluted EPS	2.95	0.49	NA	2.40	22.9%

9M-FY23 Financial Performance



Particulars (INR Mn)	9M-FY23	9M-FY22	Y-o-Y
Revenue from Operations	4,267	2,762	54.5%
Total Expenses	3,337	2,351	41.9%
EBIDTA	930	411	NA
<i>EBIDTA Margins (%)</i>	<i>21.80%</i>	<i>14.88%</i>	<i>692 Bps</i>
Depreciation and amortisation expenses	154	162	(4.9)%
Finance costs	160	172	(7.0)%
Other Income	5	3	66.7%
PBT	621	80	NA
Tax	158	21	NA
PAT	463	59	NA
<i>PAT Margins (%)</i>	<i>10.85%</i>	<i>2.14%</i>	<i>871 Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	463	59	NA
Diluted EPS	7.22	0.94	NA

Historical Income Statement



Particulars (INR Mn)	9M-FY23	FY22	FY21	FY20
Revenue from Operations	4,267	4,107	2,502	2,577
Total Expenses	3,337	3,485	2,177	2,287
EBIDTA	930	622	325	290
<i>EBIDTA Margins (%)</i>	<i>21.80%</i>	<i>15.14%</i>	<i>12.99%</i>	<i>11.25%</i>
Depreciation and amortisation expenses	154	214	217	218
Finance costs	160	234	341	895
Other Income	5	5	5	3
PBT	621	179	(228)	(820)
Tax	158	42	(60)	(210)
PAT	463	137	(168)	(610)
<i>PAT Margins (%)</i>	<i>10.85%</i>	<i>3.34%</i>	<i>NA</i>	<i>NA</i>
Other Comprehensive Income	-	(2)	(2)	-
Total Comprehensive Income	463	135	(170)	(610)
Diluted EPS	7.22	2.17	(3.73)	(13.56)

Historical Balance Sheet

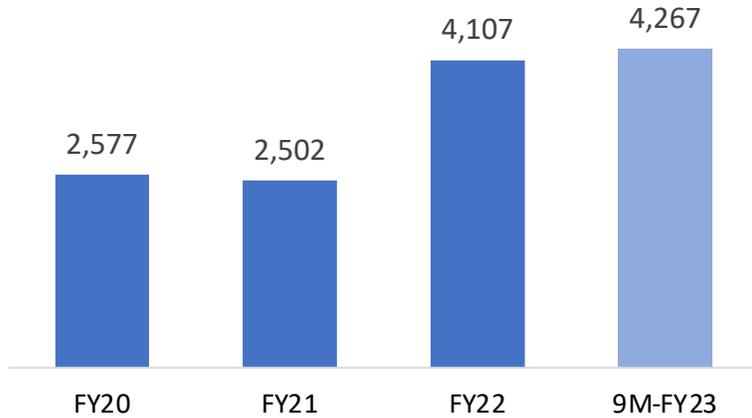


Particulars (INR Mn)	H1-FY23	FY22	FY21	Particulars (INR Mn)	H1-FY23	FY22	FY21
Equity	4,807	4,517	4,351	Non-Current Assets	5,423	5,583	5,784
(a) Equity Share Capital	644	638	626	(a) Property, Plant and Equipment	4,816	4,915	5,126
(b) Other Equity	4,163	3,879	3,725	(b) Capital Work in Progress	19	1	4
Non-Current Liabilities	2,001	2,123	2,197	(c) Other Intangible Assets	0	-	-
(a) Financial Liabilities				(d) Intangible Assets under Development	3	3	2
(i) Borrowings	1,943	2,065	2,143	(e) Other Financial Assets	113	98	42
(ii) Other Financial Liabilities	33	33	33	(f) Deferred Tax Assets (Net)	386	480	524
(b) Provisions	25	25	21	(g) Other Non-Current Assets	86	86	86
Current Liabilities	1,060	1,098	917	Current Assets	2,445	2,155	1,681
(a) Financial Liabilities				(a) Inventories	748	805	647
(i) Borrowings	561	623	595	(i) Trade Receivables	681	399	363
(ii) Trade Payables	302	313	110	(ii) Cash and Cash Equivalents	0	29	5
(iii) Other Financial Liabilities	1	2	3	(iii) Other Bank Balances	5	3	49
(b) Other Current Liabilities	193	155	206	(iv) Other Financial Assets	10	10	11
(c) Provision	3	5	3	(c) Other Current Assets	1,001	909	606
TOTAL EQUITY AND LIABILITIES	7,868	7,738	7,465	TOTAL ASSETS	7,868	7,738	7,465

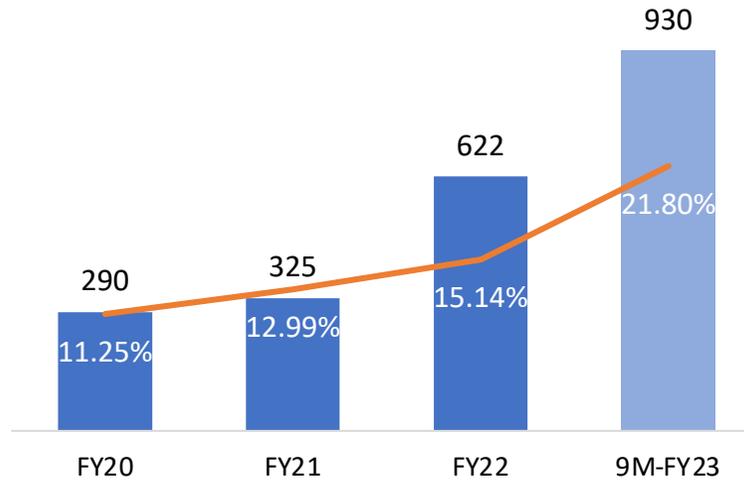
Financial Highlights



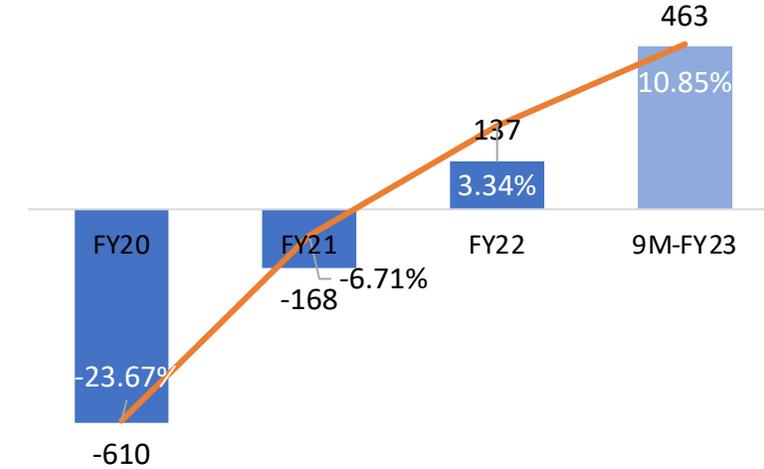
Operational Revenue (INR Mn)



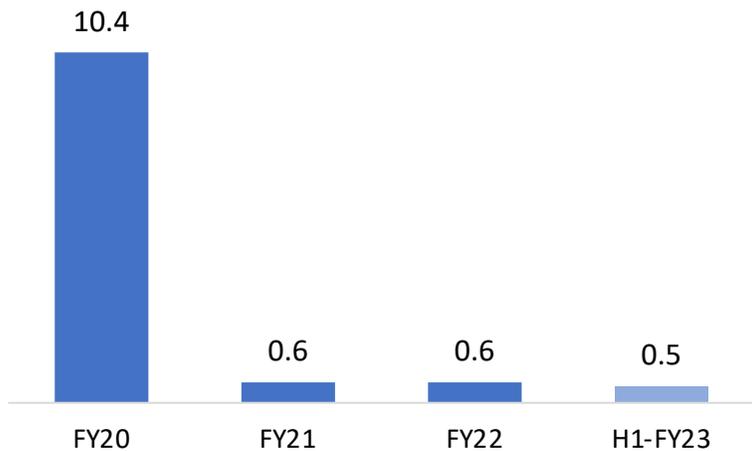
EBITDA (INR Mn) & EBITDA Margin (%)



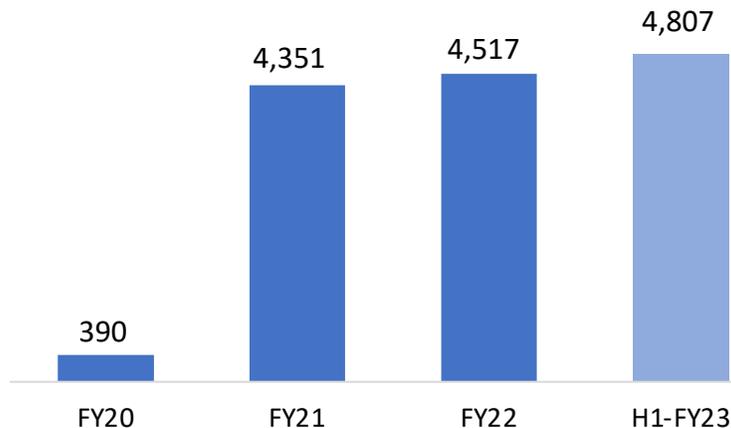
PAT (INR Mn) & PAT Margins (%)



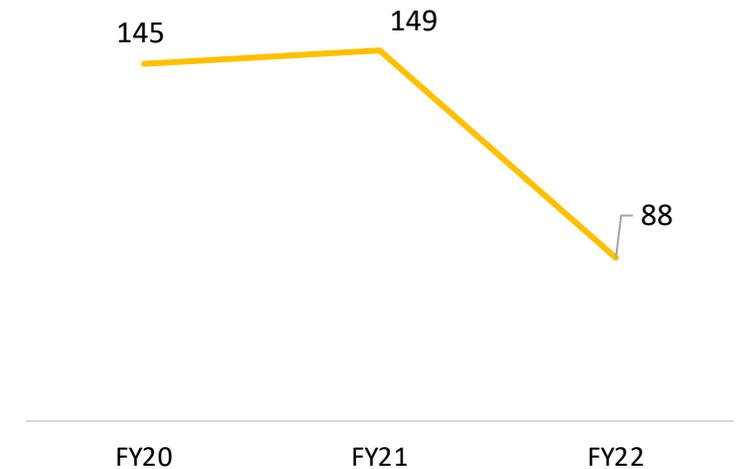
Debt to Equity (x)



Net Worth (INR Mn)



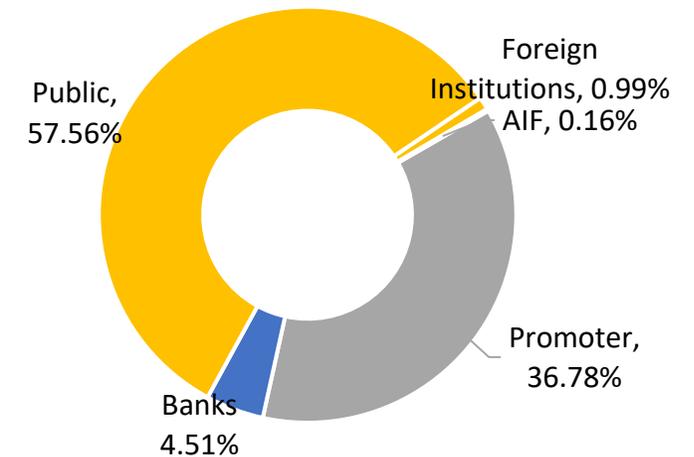
Cash Conversion Days





Price Data (As on 31 st December, 2022)	INR
Face Value	10.0
CMP	104.6
52 Week H/L	137.9/ 52.2
Market Cap (INR Mn)	6,739.3
Shares O/S (Mn)	64.43
Avg. Vol. ('000)	215.17

Shareholding Pattern (As on 31st December, 2022)



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Thank You