



Ref.: BWRL/2018-19/SE/Clarification/3

August 16, 2018

To,

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

**Sub: Reply to clarification sought by Exchange**

Dear Sir,

This is regarding clarification sought by Exchange vide email dated August 14, 2018 bearing subject 'Non-Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015' and letter dated August 14, 2018 bearing reference no. NSE/LIST/FR/8730.

Following deficiency was observed in our financial results by Exchange:

*'1. Financial results submitted is not as per format prescribed under Schedule III to the Companies Act, 2013'.*

In response we hereby enclose to this letter revised Unaudited Financial Results for three months and quarter ended June 30, 2018 as per Schedule III of the Companies Act, 2013.

You are requested to take the above information on records.

For Bharat Wire Ropes Limited

**Murarilal Mittal**  
**Managing Director**  
**DIN: 00010689**



**Corporate Office:**

A - 701, Trade World Bldg., Kamala Mills,  
SB Marg, Lower Parel (W), Mumbai - 13  
Tel: +91 22 66824600  
Fax: +91-22-24955477

**Registered Office & Factory:**

Plot No - 1&4, Atgaon Industrial Complex,  
Mumbai - Nasik Highway, Atgaon (East),  
Taluka - Shahpur, Dist - Thane - 421601  
Tel: +91 2527 240123. Fax: +91-2527 240196

**Factory: e Resd. Off.:**

Plot No 4, MIDC,  
Chalisingaon Industrial Area,  
Village - Khadaki, Taluka - Chalisingaon,  
Dist - Jalgaon - 424101



**BHARAT WIRE ROPES LTD**  
( Corporate Identity Number-L27200MH1986PLC040468)  
Regd Office: Plot No. 4, MIDC Chalisgaon Industrial Area, Village - Khadki, Taluka - Chalisgaon, Chalisgaon, Jalgaon MH 424101 IN  
Corp Office : A-701, Trade World, Kamla City, Lower Parel (West), Mumbai-400013 (India)  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2018

( Amt in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	5,986.12	5,908.40	3,547.87	16,791.99
II	Other Income	23.99	49.72	2,002.97	2,072.90
III	<b>Total Revenue (I + II)</b>	<b>6,010.11</b>	<b>5,958.12</b>	<b>5,550.84</b>	<b>18,864.90</b>
IV	Expenses				
	(a) Cost of Materials Consumed	4,059.02	3,185.85	2,033.16	9,961.45
	(b) Purchases of Stock-in-trade	-	881.07	954.81	3,681.62
	(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	-774.62	-247.91	-255.79	-2,165.65
	(d) Excise Duty	-	-	286.16	302.24
	(e) Employee Benefits Expense	657.55	616.69	284.87	1,496.53
	(f) Finance Cost	1,334.41	628.24	642.53	2,518.43
	(g) Depreciation and Amortisation Expense	522.13	311.88	303.85	1,234.79
	(h) Other Expenses	670.81	562.76	412.37	1,804.97
	<b>Total Expenses</b>	<b>6,469.29</b>	<b>5,938.58</b>	<b>4,661.95</b>	<b>18,834.38</b>
V	<b>Profit before Tax (III - IV)</b>	<b>-459.18</b>	<b>19.54</b>	<b>888.89</b>	<b>30.52</b>
VI	Income Tax Expenses				
	(a) Current Tax	-	2.48	182.22	2.80
	(b) (Less): MAT credit entitlement	-	-2.48	-182.22	-2.80
	(c) Deferred Tax	-197.34	6.58	309.90	5.61
	<b>Total Tax Expenses</b>	<b>-197.34</b>	<b>6.58</b>	<b>309.90</b>	<b>5.61</b>
VII	<b>Net Profit for the period ( V - VI)</b>	<b>-261.84</b>	<b>12.96</b>	<b>578.99</b>	<b>24.91</b>
VIII	Other Comprehensive Income, net of Tax				
	(a) Items that will not be reclassified to Profit & Loss	-	-20.82	4.84	-11.43
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-
IX	<b>Total Other Comprehensive Income , Net of Tax</b>	<b>-</b>	<b>-20.82</b>	<b>4.84</b>	<b>-11.43</b>
X	<b>Total Comprehensive Income , Net of Tax ( VII + IX)</b>	<b>-261.84</b>	<b>-7.87</b>	<b>583.83</b>	<b>13.49</b>
XI	<b>Paid - Up Equity Share Capital ( Shares of Rs 10 each )</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>
XII	<b>Other Equity</b>				<b>9,833.36</b>
XIII	Earnings Per Share (in Rs.) (Not Annualised )				
	Basic earnings / (loss) per share	-0.58	0.03	1.29	0.06
	Diluted earnings / (loss) per share	-0.58	0.03	1.29	0.06

Notes :

- The above financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 13, 2018
- This statement has been prepared in accordance with Companies ( Indian Accounting Standards ) Rules, 2015 ( IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised 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, returns and the internal Business reporting system.
- The Format for the Unaudited Quarterly Results as prescribed in SEBI's Circular dated 5th July, 2016, IND AS and Schedule III ( Division II) to the Companies Act, 2013 is applicable to companies that re required to comply with IND AS.
- CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.

Date : August 16, 2018  
Place : Mumbai

For and on behalf of Board of Directors of  
BHARAT WIRE ROPES LTD

Muraril Mittal  
Managing Director  
DIN : 00010689



SUREKA ASSOCIATES  
CHARTERED ACCOUNTANTS

45 C, MANDHANA MANOR, MOGAL LANE,  
MATUNGA ROAD (W), MUMBAI 400 016.  
TEL.: 2430 6150, 2432 7608  
EMAIL: suresh@surekas.com

The Board of Directors  
Bharat Wire Ropes Ltd  
A-701, Trade World, Kamla City,  
Lower Parel,  
Mumbai - 400013

We have reviewed the accompanying statement of unaudited financial results of Bharat Wire Ropes Ltd the "Company" for the quarter ended June 30, 2018 together with the notes thereon. The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all respect in accordance with the applicable Accounting Standards under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUREKA ASSOCIATES  
Chartered Accountants  
Firm Registration No. 110640W

Suresh Sureka  
Partner  
Membership No. 34132

Date: 13<sup>th</sup> August, 2018

