

Ref.: BWRL/2018-19/SE/BM/15

February 09, 2019

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****Sub: Outcome of 101st Board Meeting of Bharat Wire Ropes Limited**

Dear Sir/Madam,

Further to our letter dated January 31, 2019, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform you that Board of Directors at its meeting held today i.e. on **February 09, 2019** has, *inter alia*, considered and approved following agenda items :

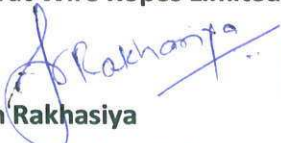
1. Pursuant to Regulation 33 of the Listing Regulations, we have attached the followings:
 - a. Unaudited Financial Results of the Company for Quarter and Nine Months ended December 31, 2018; and
 - b. Limited Review Report on the Unaudited Financial Results for the quarter ended December 31, 2018 by the Auditors of the Company.
2. Appointment of **M/s. Mihen Halani & Associates, Practicing Company Secretaries** as the Secretarial Auditors of the Company for the Financial Year 2018-19.

The Meeting of the Board commenced at **07.00 P.M.** (IST) and concluded at **8.15 P.M.** (IST).

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

Kindly take the same on your records.

For Bharat Wire Ropes Limited

**Shailesh Rakhasiya**
Company Secretary & Compliance Officer

Membership No.: ACS 32244

Encl.: as above**Corporate Office:**

A - 701, Trade World Building, Kamala Mills Compound, SB Marg, Lower Parel (W), Mumbai - 400013, Maharashtra, India.
Tel: +91 22 66824600 Fax: +91 22 66824666

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

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Amt in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1 Income						
(a) Revenue from Operations	5,501.48	6,343.28	3,875.32	17,830.89	10,867.52	16,791.99
(b) Other Income	17.33	28.92	15.36	70.24	2,023.19	2,072.90
Total Income	5,518.81	6,372.20	3,890.68	17,901.13	12,890.70	18,864.90
2 Expenses						
(a) Cost of Materials Consumed	4,792.71	3,837.91	2,775.01	12,689.64	6,775.60	9,961.45
(b) Purchases of Stock-in-trade	1.85	33.34	936.68	35.19	2,800.55	3,681.62
(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	(1,062.36)	420.46	(1,030.44)	(1,416.52)	(1,917.74)	(2,165.65)
(d) Excise Duty	-	-	-	-	286.16	302.24
(e) Employee Benefits Expense	742.98	824.68	301.34	2,225.20	879.84	1,496.53
(f) Finance Costs	1,661.79	2,221.72	631.92	5,217.92	1,890.19	2,518.43
(g) Depreciation and Amortisation Expense	528.65	527.22	312.54	1,577.99	922.91	1,234.79
(h) Other Expenses	663.96	797.01	325.41	2,131.78	1,242.21	1,804.97
Total Expenses	7,329.57	8,662.34	4,252.47	22,461.21	12,879.72	18,834.38
3 Profit Before Tax	(1,810.76)	(2,290.14)	(361.78)	(4,560.08)	10.98	30.52
4 Tax Expenses						
(a) Current Tax	-	-	(74.11)	-	0.32	2.80
(b) (Less): MAT Credit Entitlement	-	-	74.11	-	(0.32)	(2.80)
(c) Deferred Tax	(599.41)	(645.41)	(221.39)	(1,442.16)	(0.97)	5.61
Total Tax Expenses	(599.41)	(645.41)	(221.39)	(1,442.16)	(0.97)	5.61
5 Net Profit for the Period	(1,211.35)	(1,644.73)	(140.39)	(3,117.92)	11.95	24.91
6 Other Comprehensive Income, net of Tax						
Items that will not be reclassified to Profit & Loss	-	-	17.12	-	9.40	(11.43)
Total Other Comprehensive Income, Net of Tax	(1,211.35)	(1,644.73)	(123.27)	(3,117.92)	21.35	13.49
8 Paid-Up Equity Share Capital (Shares of Rs 10 each)	4,495.22	4,495.22	4,495.22	4,495.22	4,495.22	4,495.22
9 Other Equity	-	-	-	-	-	9,833.36
10 Earnings Per Share (in Rs.) (Not Annualised)						
(a) Basic	(2.69)	(3.66)	(0.31)	(6.94)	0.03	0.06
(b) Diluted	(2.69)	(3.66)	(0.31)	(6.94)	0.03	0.06

Date : February 09, 2019

Place : Mumbai



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Notes :

- 1 The above financial results for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 09, 2019. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months ended on December 31, 2018.
- 2 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.
- 3 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.
- 4 Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the nine months ended December 31, 2018 are not comparable with corresponding nine months ended December 31, 2017 presented in the financial results which are reported inclusive of excise duty.
- 5 CEO / CFO Certificate has been placed before the Board of Directors at the meeting.
- 6 Figures for the previous periods / year are re-arranged / re-grouped, wherever necessary.

Date : February 09, 2019

Place : Mumbai



For Bharat Wire Ropes Ltd.


Managing Director

MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

Mihen Halani & Associates, established in March 2013, is a dynamic and progressive firm, consisting a team of professionals with experience in the field of Compliance and Procedural matters relating to the Companies Act, SEBI Act and Various Regulations, FEMA, Income Tax Act, Goods and Service Tax (GST) and various other Corporate Laws. The team is also associated with several other practising Professionals like Chartered Accountants (CA), Cost Accountants (CWA) and Advocates.

The team consists of a bunch of highly knowledgeable and experienced professionals specializing in wide spectrum of quality service relating to Company Laws, Securities Laws, Due Diligence, Joint Ventures, Foreign Collaborations, Mergers and Acquisitions, and getting approvals from all the government departments including approvals from the Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI) etc.

Following law by letter and spirit and client satisfaction are the two stones on which the team has laid its foundation. Adhering to highest professional standards and providing quality and time bound services has given impetus to firm.

THE TEAM:

Mr. Mihen Halani: CS, LLB, B.com

Mr. Mihen Halani is a law graduate from the Mumbai University and a Fellow Member of the Institute of Company Secretaries of India (ICSI). He also has successfully completed BSE Certification on Central Depository (BCCD). He established a firm in the name and style of Mihen Halani & Associates (Practicing Company Secretaries) in March 2013. He particularly focuses on incorporation of the companies and LLPs in any part of India and outside India and handles corporate compliances under various laws including but not limited to Companies Act, 1956/2013, SEBI Act, 1992 and Various SEBI Regulations. He also has been conduction Secretarial Audits of various conglomerates. He undertakes independent assignments on corporate due diligences. He has also served as an Independent Director on Board for various Companies including few Multinational Companies. He has a very profound knowledge of Insolvency and Bankruptcy Code, 2016 ("IBC") and have worked with various audit firms and law firms on IBC matters.

Mrs. Amita Karia: CS, LLB, B.Com

Mrs. Amita Karia is a law graduate from the Mumbai University and Associate Member of the Institute of Company Secretaries of India (ICSI). She has worked

Following Law by Letter and Spirit

in Legal & Secretarial Department of conglomerates and has experience of working with various Listed Companies engaged in manufacturing and trading activities since past few years. She has been on Board as an Independent Director with various listed as well as unlisted entities. She also have vast experience in handling in various Corporate Law compliances, secretarial audits and due diligences in diverse industries.

 **Ms. Prerna Halani: CS, LLB.**

Ms. Prerna Halani is an Associate Member of the Institute of Company Secretaries of India (ICSI). She has profound knowledge of corporate laws. She has expertise in FEMA Laws.

 **Mr. Milin Ramani: CS, B.Com.**

Mr. Milin Ramani is an Associate Member of the Institute of Company Secretaries of India (ICSI). Mr. Milin Ramani is associated with the firm since its inception and has been a part of all the major activities of the firm. He manages the working of various secretarial and compliance assignments of the firm.

Following are the various services provided by us:

1. Company Law

- Incorporation of Private & Public Companies;
- Incorporation of section 8 Companies i.e. non profit association;
- Incorporation of LLP's (Limited Liability Partnership) ;
- Incorporation of Part IX Companies (Producer Companies);
- Conversion of Private Limited into Public Limited and vice versa;
- Conversion of Proprietorship concern, Registered Partnership firm into Private or Public Limited Company or LLP;
- Maintaining the various registers as required by the Companies Act, 1956/2013 and files for smooth functioning of the Company;
- Filing of Annual returns and event based returns with the Ministry of Corporate Affairs;
- Generating XBRL instance Document and Filing of the same with ROC;
- Assisting in preparing and maintaining the minutes of the Board of Directors, Shareholders and Creditor;
- Compounding of various offences under the applicable Acts;
- Winding-up of companies/Striking off of the companies;
- Mergers & Acquisitions;
- Conducting Secretarial Audits (Section 204 of the Companies Act, 2013);

- Handling of all secretarial functions of the Company;
- Liasoning with advocates, solicitors, legal experts and government bodies;
- Working on Companies

To brief out all the secretarial work since the Incorporation of the Company till the Winding up of the Company its One Stop Solution for all the Secretarial Services in India.

2. Foreign Exchange Management Act (FEMA)

- Establishment of Foreign Subsidiaries, Branch office, Liaison office and other related setup;
- Compliances related to Foreign Direct Investment (FDI);
- Compliances related to Overseas Direct Investment (ODI);
- Handling matters related to External Commercial Borrowings (ECB);
- To obtain various permissions from FEMA and RBI;
- Filing of FC-GPR & FC-TRS, APR and Annual Return with RBI;
- Liaison with various other authorities such as Reserve Bank of India / Secretariat of Industrial Approvals / Foreign Investment Promotion Board etc. and obtaining necessary approvals.

3. Intellectual Property Rights : Trademarks, Copyright or Design

Assignments related to Documentations, Registration, Renewals and Clearance of oppositions in relation to Trademarks, Copyright or Design and to provide advice on related matters.

4. Securities and Exchange Board of India (SEBI)

- Compliances related to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- Compliances related to SEBI (Prohibition of Insider Trading) Regulations, 2015;
- Other various Compliances under SEBI Act and various Regulations

5. Miscellaneous

- Registration of Partnership Firms;
- Obtaining License under Shop & Establishment's Act (Gumasta License);
- Drafting of various Legal Agreements and Registration of Agreements.

Following Law by Letter and Spirit

- Working on various assignments related to Insolvency and Bankruptcy Code.

CLIENTELE:

Our Clients are from various industries:

- Real Estate and Infrastructure
- Cotton Industry
- Steel Industry
- Education Sector
- Research and Development for Artificial Intelligence
- Media Industry
- Pharmaceutical Industry
- Various Law Firms and Audit Firms
-

We have also been conducting **Secretarial Audits** of few of the Listed and Unlisted Entities.

PS: References available on request.

Whatever your aspirations, we shall help you to achieve them.

Please feel free to contact us at mihenthalani@gmail.com or +91 9769327632/8451992333

THANK YOU...