

Date: 21st February, 2024

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400 001

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

BSE Script Code: 539799
NSE Symbol: BHARATWIRE

Dear Sir/ Madam,

**Sub: Disclosure for Creation of Pledge in terms of regulation 31 (1) and 31 (2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure regarding creation of pledge for additional 17,28,018 Equity Shares of Bharat Wire Ropes Limited in the favour of IDBI Trusteeship Services Limited on 16th February, 2024 in compliance with terms of sanction of banks out of 33,88,270 shares allotted to promoter. Further, please note that no additional borrowings availed against the current pledge.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Gyanshankar Investment & Trading Co. Pvt. Ltd.





Murarilal Mittal
DIN: 00010689
Director

Copy to: Mr. Govinda Soni
Company Secretary & Compliance Officer
Bharat Wire Ropes Limited
Mumbai

Email id.: gyanshankarinv@gmail.com

Tel Nos.: +91 22 66824600

ANNEXURE – I

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)			Bharat Wire Ropes Ltd										
Names of the stock exchanges where the shares of the target company are listed			BSE Limited National Stock Exchange of India Ltd										
Date of reporting			February 21, 2024										
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked			Gyanshankar Investment & Trading Company Private Limited										
Details of the creation of encumbrance/pledge:			Details of events pertaining to encumbrance (3)									Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)										
	Number of Shares	% of total share capital	Number of Shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number of Shares	% of share capital	Name of the entity in whose favor shares encumbered ***	Number of Shares	% of total share capital
Gyanshankar Investment & Trading Co. Private Limited	2,13,73,124	31.43	1,20,86,232	17.76	Creation	16/02/2024	Pledge	Pledge of additional shares in favour of IDBI Trusteeship Services Limited (security trustee) to secure the loan sanctioned to Bharat Wire Ropes	17,28,018	2.54	IDBI Trusteeship Services Limited	1,38,14,250	20.30



									Limited (Borrower) (Target Company) for securing the debt taken from consortium of Banks					
M L MITTAL HUF	1	0	-	-	-	-	-	-	-	-	-	-	-	-
MANAN MURARILAL MITTAL	16,00,000	2.35	-	-	-	-	-	-	-	-	-	-	-	-
USHA MURARILAL MITTAL	11,50,001	1.69	-	-	-	-	-	-	-	-	-	-	-	-
MURARILAL MITTAL	12,63,637	1.86	-	-	-	-	-	-	-	-	-	-	-	-
MAYANK MURARILAL MITTAL	17,00,001	2.50	-	-	-	-	-	-	-	-	-	-	-	-

Note: Pledge of 17,28,018 additional equity shares in compliance of terms of sanction of banks out of 33,88,270 equity shares allotted to promoters. No additional borrowings availed against current pledge.

For and on behalf of Gyanshankar Investment & Trading Company Pvt. Ltd.
(Promoter of Bharat Wire Ropes Limited)

MM



Murarilal Mittal
Authorised Signatory/Director
Place: Mumbai
Date: 21-02-2024

* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.


Annexure II

Disclosure of reasons for encumbrance

(In addition to Annexure – I prescribed by way of circular dated August 05, 2015)

Name of Listed Company	Bharat Wire Ropes Limited		
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited		
Name of the promoter(s)/PACs whose shares have been encumbered	Gyanshankar Investment & Trading Co. Private Limited		
Total promoter shareholding in the listed company	No. of shares	and % of total share capital	
	2,70,86,764	39.83	
Encumbered shares as a % of promoter Shareholding	Particulars	No. of shares encumbered	Encumbered shares as a % of Promoter shareholding
	Gyanshankar Investment & Trading Co. Pvt. Ltd.	1,38,14,250	51.00
	Total	1,38,14,250	51.00
Whether encumbered share is 50% or more of promoter shareholding	YES		
Whether encumbered share is 20% or more of total share capital	YES		
Details of all the existing events/agreements pertaining to encumbrance	Not Applicable		

For and on behalf of **Gyanshankar Investment & Trading Company Pvt. Ltd.**
(Promoter of Bharat Wire Ropes Limited)



Murarilal Mittal
Authorised Signatory/Director



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 22.03.2021)	Encumbrance 2 (Date of creation of encumbrance: 16.02.2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 1,20,86,232 % of total share capital: 17.76	No. of shares: 17,28,018 % of total share capital: 2.54
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited (ITSL) acting in its capacity as security trustee for the benefit of lenders i.e. Bank of Baroda, Union Bank of India, Central Bank of India, State Bank of India, EXIM Bank of India and Union Bank of India (UK) Ltd.	IDBI Trusteeship Services Limited (ITSL) acting in its capacity as security trustee for the benefit of lenders i.e. Bank of Baroda, Union Bank of India, Central Bank of India, State Bank of India, EXIM Bank of India and Union Bank of India (UK) Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Scheduled Commercial Bank	YES/ NO Scheduled Commercial Bank
	Names of all other entities in the agreement	Listed company and its group companies (if any) – Bharat Wire Ropes Limited	Listed company and its group companies (if any) – Bharat Wire Ropes Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/ NO If yes, 1. Name of the issuer 2. Details of the debt instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument



		3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.47.14 Crores	Rs.477.28 Crores (including Encumbrance 1)
	Amount involved (against which shares have been encumbered) (B)	250.00 crores	- (Note: To secure the existing loan i.e. Rs. 250.00 crores, no additional borrowings availed against the current pledge)
	Ratio of A / B	0.19	1.91 (Total pledge till date: 13814250 * 345.50 = 477.28 cr / 250 cr)
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	(b) For the benefit of listed company that is to secure the loan sanctioned to Bharat Wire Ropes Limited (Borrower)(Target Company) for securing debt taken from consortium banks. Amount: Rs.250 Crores. Purpose of raising money:	(b) For the benefit of listed company to secure existing debt taken by the Target Company, Pledge of 17,28,018 additional equity shares in compliance of terms of sanction of banks. No additional borrowings availed against current pledge. Amount: existing debt of Rs.250 Crores. Purpose of raising money:



		Loan/Capital restructuring Schedule for utilisation of money: NA Repayment schedule: 31 st December, 2020 to 31 st March, 2032	Loan/Capital restructuring Schedule for utilisation of money: NA Repayment schedule: 31 st December, 2020 to 31 st March, 2032
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For Gyanshankar Investment & Trading Co. Pvt. Ltd




Murarilal Mittal
Authorised Signatory/Director

Place: Mumbai

Date: 21st February, 2024