

Ref.: BWRL/2023-24/SE/Misc./14

13th July, 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: General Announcement

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is hereby informed that:

Bharat Wire Ropes Limited ("the Company") had entered into a Restructuring Plan/Resolution Plan with Bankers in the year 2020-21 under Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 ("RBI prudential norms"). Pursuant to the said resolution plan, the company had issued Compulsorily Convertible Preference Shares ("CCPS") to the bankers/lenders. Necessary special resolutions to this effect were passed in the Annual General Meeting of the Company dated September 15, 2020 ("AGM/the said AGM").

The management of the Company is currently exploring and evaluating the options with various investors, including HNI and Asset Reconstruction Companies, to secure funds for the purchase of CCPS based on request from some of the bankers to get early exit from such long tenure instruments.

The banks are considering to sell these long-term instruments that were initially issued at a coupon rate of 0.01% for total 20 years tenure. As per terms of the issue, banks have to sell to the management or wait up to 20 years to convert into equity at that time prevailing market price as per SEBI/RBI guidelines.

The management of the company is exploring the options to get funds from investors/other sources to purchase CCPS equal to NPV value of said CCPS discounted based on current interest rate for such unsecured instruments.

Kindly take the note of the same.

Thanking you,

Yours Faithfully

For **Bharat Wire Ropes Limited**

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



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

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