

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

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 - 400 013.

We have reviewed the accompanying statement of unaudited financial results of Bharat Wire Ropes Ltd the "Company" for the quarter and period ended December 31, 2018 which is included in the accompanying statement of "Unaudited Financial Results for the Quarter and period ended December 31, 2018" together with the notes thereon (the "Statement"). 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: 09th February, 2019

