



Bansal Wire Industries Limited

Manufacturers of Steel Wires

31st July, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051

Scrip Code: 544209

Trading Symbol: BANSALWIRE

Subject: Outcome of the Board Meeting held on 31st July, 2024

Dear Sir(s),

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 31st July, 2024, (which commenced at 06:00 P.M. and concluded at 07:00 P.M.) has, *inter-alia*, transacted the following business: -

1. Approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) ("UFRs") of the Company for the quarter ended on 30th June, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*enclosed herewith*);
2. Taken on record the Limited Review Report of Prateek Gupta & Company, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith*);
3. Considered and approved to acquire 23.85% stake from existing shareholder(s) of M/s Bansal Steel & Power Limited. Post-acquisition, M/s Bansal Steel & Power Limited would become a Wholly Owned Subsidiary of the Company. (*Annexure-A*)

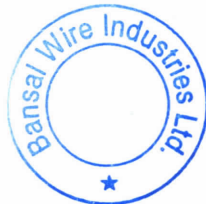
The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P /CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure-A**.

This information is also being uploaded on the website of the Company i.e. www.bansalwire.com

You are hereby requested to take the above information on record.

Thanking you,
Yours faithfully,
For **Bansal wire Industries Limited**

Sumit Gupta
Company Secretary and Compliance Officer
Encl.: As above





Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

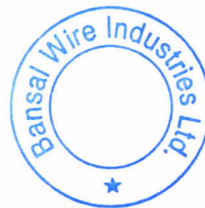
Registered Office: F-3, Main Road, Shastri Nagar, Delhi - 110052

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

(Amount in Rs. Million unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Refer note 7)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
	Revenue from operations	6,766.08	5,709.06	5,479.09	22,843.86
	Other Income	12.19	7.55	10.47	43.07
I	Total Income	6,778.27	5,716.61	5,489.56	22,886.93
II	EXPENSES				
	Cost of materials consumed	5,329.22	4,670.74	4,233.27	18,838.89
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-36.74	-170.23	283.49	-484.02
	Employee benefits expense	192.78	172.75	126.38	583.78
	Finance costs	93.89	66.37	60.80	252.97
	Depreciation and amortization expense	25.41	30.25	22.43	99.66
	Other expenses	826.07	726.00	572.67	2,659.85
	Total expenses	6,430.63	5,495.89	5,299.04	21,951.13
III	Profit/(loss) before exceptional items and tax (I-II)	347.64	220.73	190.52	935.80
IV	Exceptional Items	(0.09)	(0.14)	-	(31.46)
V	Profit/(loss) after exceptional item but before tax (III-IV)	347.73	220.87	190.52	967.26
VI	Tax expense:	88.18	22.15	17.56	283.03
	(1) Current tax	88.10	31.50	48.50	246.50
	(2) Deferred tax	0.08	(8.97)	4.07	1.51
	(3) Tax adjustments related to earlier years	-	(0.38)	(35.01)	35.01
VII	Profit / (Loss) after tax (V-VI)	259.55	198.71	172.96	684.23
VIII	Other Comprehensive Income	(2.04)	(2.77)	(0.69)	(4.28)
	(i) Items that will not be reclassified to profit or loss	(2.73)	(3.70)	(0.92)	(5.73)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.69	0.93	0.23	1.44
IX	Total Comprehensive Income for the period (VII+VIII)	257.51	195.94	172.27	679.95
X	Paid-up share capital (face value Rs 5 each)	637.27	637.27	91.04	637.27
XI	Other Equity				2,903.37
XII	Earnings per equity share:				
	Basic & Diluted	2.04 *	1.56 *	1.36 *	5.37

* Not annualised



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Notes

- 1) The above unaudited standalone financial results of Bansal Wire Industries Limited, " the Company" have been reviewed by the Audit Committee and same has been approved by the Board of Directors in its meeting held on July 31, 2024. The statutory auditor have carried out limited review of standalone financial results of the company for the quarter ended June 2024 .
- 2) The statutory auditors of the Company have expressed an unmodified opinion on the unaudited standalone financial results for the quarter ended 30 June 2024.
- 3) The unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4) The above statement of standalone unaudited financial results for the quarter ended June 30, 2024 are drawn up for the first time in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.
- 5) The basic/diluted earnings per share for comparative period (i.e. quarter ended June 30 2023) has been presented considering the adjustments for split and issue of bonus shares as approved by the shareholders on November 24, 2023 in accordance with Ind AS 33.
- 6) The equity shares of the Company have been listed on National Stock Exchange of India Limited ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7,450 million.
- 7) The figures for the quarter ended March 2024 are the balancing figures between the audited figures for the year ended March 31, 2024 and for the nine months ended December 31, 2023.
- 8) The figures presented above for the quarter ended June 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit. The Management has exercised necessary diligence to ensure that the standalone financial results for this period provide a true and fair view of the Company's affairs.
- 9) Figures for the periods/year are reclassified, regrouped wherever necessary to conform to current period presentation.
- 10) The results for the quarter ended June 30, 2024 are available on the Company's website at www.bansalwire.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.



Place: Delhi

Date: July 31, 2024

For and on behalf of Board of Directors

Arun Gupta

Chairman and Whole Time Director

DIN: 00255850



Bansal Wire Industries Limited

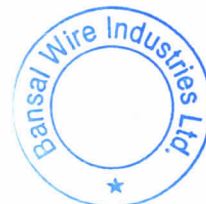
CIN: L31300DL 1985PLC022737

Registered Office: F-3, Main Road, Shastri Nagar, Delhi - 110052

Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

(Amount in Rs. Million unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Refer note 5)	(Unaudited)	(Audited)
	Revenue from operations	8,169.15	7,086.21	5,479.09	24,660.31
	Other Income	13.19	13.03	10.47	48.55
I	Total Income	8,182.34	7,099.25	5,489.56	24,708.86
II	EXPENSES				
	Cost of materials consumed	6,402.50	5,750.35	4,233.27	20,166.55
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(11.15)	(159.69)	283.49	(346.56)
	Employee benefits expense	301.64	289.14	126.38	735.44
	Finance costs	121.93	94.53	60.80	288.07
	Depreciation and amortization expense	54.89	57.58	22.43	134.52
	Other expenses	866.93	749.42	572.67	2,660.88
	Total expenses	7,736.74	6,781.34	5,299.04	23,638.90
III	Profit/(loss) before exceptional items and tax (I-II)	445.61	317.91	190.52	1,069.96
IV	Exceptional Items	0.79	(0.29)	-	(31.62)
V	Profit/(loss) after exceptional item but before tax (III-IV)	444.81	318.20	190.52	1,101.58
VI	Tax expense:	129.68	73.50	17.56	349.16
	(1) Current tax	105.10	56.09	48.50	276.72
	(2) Deferred tax	3.69	(4.94)	4.07	6.40
	(3) Tax adjustments related to earlier years	-	(0.38)	(35.01)	35.01
	(4) MAT Credit Adjusted	20.89	22.73	-	31.02
VII	Profit / (Loss) after tax (V-VI)	315.13	244.69	172.96	752.42
VIII	Other Comprehensive Income	-1.22	-2.38	-0.69	-3.67
	(i) Items that will not be reclassified to profit or loss	(1.47)	(2.82)	(0.92)	(4.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	0.43	0.23	1.11
IX	Total Comprehensive Income for the period (VII+VIII)	313.91	242.31	172.27	748.75



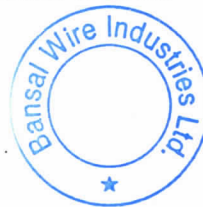
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	Net Profit attributable to :				
	Owners of the Company	301.88	233.73	172.96	736.16
	Non-Controlling Interest	13.26	10.97	-	16.26
	Other Comprehensive Income attributable to :				
	Owners of the Company	(1.42)	(2.48)	(0.69)	(3.82)
	Non-Controlling Interest	0.20	0.09	-	0.15
	Total Comprehensive Income attributable to :				
	Owners of the Company	300.46	231.25	172.27	732.34
	Non-Controlling Interest	13.45	11.06	-	16.41
X	Paid-up share capital (face value Rs 5 each)	637.27	637.27	91.04	637.27
XI	Other Equity				3,586.43
XII	Earnings per equity share:				
	Basic & Diluted	2.37 *	1.92 *	1.36 *	5.78

* Not annualised

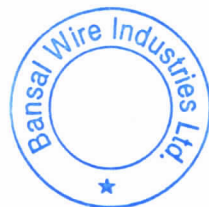
Notes

- 1) The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee of parent company in its meeting held on July 31, 2024. The Board of Directors at its meeting held on July 31, 2024 have approved the above results and taken them on record.
- 2) The statutory auditors of the Parent Company have expressed an unmodified opinion on the unaudited standalone financial results for the quarter ended 30 June 2024.
- 3) The unaudited consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended and in pursuant to guidelines issued under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
- 4) The above statement of consolidated unaudited financial results for the quarter ended June 30, 2024, are drawn up for the first time in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.
- 5) The financial results for the quarter ended June 30, 2023, are based on standalone financial statements of the parent company only, since M/s. Bansal Steel and Power Limited became a subsidiary of M/s. Bansal Wire Industries limited on December 7, 2023 only. The Management has exercised the necessary diligence to ensure that the standalone financial results for these periods provide a true and fair view of the Company's affairs.
- 6) The Consolidated financial results for the quarter ended March 31, 2024, and standalone financial results for the quarter ended June 30, 2023, have been approved by the parent Company's Board of Directors, but the same has not been subjected to limited review or audit.



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- 7) The figures for the quarter ended March 2024 are the balancing figures between the audited figures for the year ended March 31, 2024 and unaudited figures for the nine months ended December 31, 2023. The consolidated financial statements for the period ended December 31, 2023 have been approved by the holding Company's Board of Directors.
- 8) The equity shares of the Parent Company have been listed on National Stock Exchange of India Limited ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7,450 million.
- 9) The subsidiary company is engaged in the business comprising of two segments, first, manufacturing of Steel Wire products, secondly, Job-Work activities related to manufacturing process of Steel Wire products, therefore, the group has two principal operating and reporting segments. However, the job work activities have been performed by the subsidiary company for the parent company only, therefore at the consolidation level there is no reportable revenue for the segment related to job work activities. Since the revenue reported only comprises of revenue from manufacturing segment therefore segment reporting as per Ind AS 108 has not be made.
- 10) The equity shares and basic/diluted earnings per share for comparative period (quarter ended June 30, 2023) has been presented considering the adjustments for issue of bonus shares and split as approved by shareholders on November 24, 2023 in accordance with Ind AS 33 .
- 11) The consolidated unaudited financial results for the quarter ended June 30, 2024 are available on the Parent Company's website at www.bansalwire.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares are listed.
- 12) Figures for the periods/year are reclassified, regrouped wherever necessary to conform to current period presentation.



Place: Delhi
Date: July 31, 2024

For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to read "Arun Gupta", is written over the printed name.

Arun Gupta
Chairman and Whole Time Director
DIN: 00255850

Prateek Gupta & Company

Chartered Accountants

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
BANSAL WIRE INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s. BANSAL WIRE INDUSTRIES LIMITED ("the Company")** for the quarter ended on 30th June, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the standalone figures for the corresponding quarter ended June 30, 2023, and last quarter ended March 31, 2024, as reported in these unaudited standalone financial results have been approved by the company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Prateek Gupta & Company
Chartered Accountants & Company
Firm Registration No. : 0016512C

FRN: 016512C

CA Prateek Gupta
Partner
Membership No.-416552

Place : Delhi

Date : 31.07.2024

UDIN: 24416552B KAAR04510

Prateek Gupta & Company

Chartered Accountants

Independent Auditor's Limited Review Report on the Consolidated unaudited Financial results for the quarter and year to date ended June 30, 2024, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
BANSAL WIRE INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BANSAL WIRE INDUSTRIES LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/ (loss) after tax and total comprehensive income / loss for the quarter ended **June 30, 2024** (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to fact that the consolidated figures for the corresponding quarter ended June 30, 2023 and the previous quarter ended March 31, 2024, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.



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Noida: 379, Block III, Ganga Shopping Complex, Sector-29, Noida, U.P.- 201302

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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.

4. The unaudited financial results includes results of following entities:

S.No.	Company Name	Nature
1.	Bansal Wire Industries Limited	Parent Company
2.	Bansal Steel & Power Limited	Unlisted Subsidiary Entity

Attention is drawn to the Note No. 5 of the statement , wherein it is mentioned that the standalone financials of parent for the quarter ended June 30, 2023 have been only provided due to a fact that there was no subsidiary, associate or joint venture of the parent with any of other company at that point of time.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors/management certification referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies




Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim results reflect total revenues of Rs.1734.32 million, total net profit/(loss) after tax of Rs.55.58 million and total comprehensive income / loss of Rs.56.41 millions ,for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of above matters.

For Prateek Gupta & Company
Chartered Accountants
Firm Registration No. : 0016512C




CA Prateek Gupta
Partner
Membership No.-416552

Place : Delhi

Date : 31.07.2024

UDIN: 24416552BKAARP5057

ANNEXURE-A

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding Acquisition:

Sr. No.	Details of Events need to be provided	Informations of such Events								
1.	Name of the target entity, details in brief such as size, turnover, etc.	Bansal Steel & Power Limited incorporated as on June 28, 1991 Paid-up Share Capital: Rs. 27,49,41,600/- consisting of 27494160 Equity Shares of Rs. 10/- each Turnover: Rs. 666.39 Crore (2023-24)								
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, it is a related party transaction for the Company and the same is at arm's length basis								
3.	Industry to which the entity being acquired/invested belongs	Iron and Steel								
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	M/s Bansal Steel and Power Limited a material subsidiary of the company is engaged in the similar line of Business that of Bansal Wire Industries Limited (BWIL) resulting in common pursuit between our company and material subsidiary and in order to avoid the same BWIL intends to acquire remaining 23.85 % shares to make BSPL as its Wholly-owned Subsidiary Company.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A								
6.	Indicative time period for completion of the acquisition	With In 30 Days								
7.	Consideration – whether cash consideration or share swap or any other form and details of the same	Cash								
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 42.79 Crore								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Balance 23.85 % Post-acquisition Bansal Steel & Power Limited become the Wholly owned Subsidiary Company of Bansal Wire Industries Limited								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: June 28, 1991 CIN: U74899DL1991PLC044782 Registered Office: F-3, Main Road, Shastri Nagar, Delhi-110052 Country: India Line of Business Acquired: Iron and Steel Turnover Details last 3 Years <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Financial Year</th> <th style="text-align: center;">Turnover (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2021-22</td> <td style="text-align: center;">470.97</td> </tr> <tr> <td style="text-align: center;">2022-23</td> <td style="text-align: center;">680.70</td> </tr> <tr> <td style="text-align: center;">2023-24</td> <td style="text-align: center;">666.39</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. In Crore)	2021-22	470.97	2022-23	680.70	2023-24	666.39
Financial Year	Turnover (Rs. In Crore)									
2021-22	470.97									
2022-23	680.70									
2023-24	666.39									