

Ref.: BWRL/2024-25/SE/BM/05**Date: 28th October, 2024**

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
NSE Symbol – **BHARATWIRE**

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: **539799**

Subject: Outcome of 132nd Board Meeting of Bharat Wire Ropes Limited, Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Further to our letter dated **21st October, 2024**, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you the outcome of 132nd Meeting of Board of Directors held on, **Monday, 28th October, 2024** through Video Conferencing (VC/) / Other Audio Visual Means (OAVM). The Board unanimously considered and approved the following:

1. Statements showing the Unaudited Financial Results for the quarter and half year ended 30th September, 2024.
2. Limited Review Report by Auditor of the Company for the quarter and half year ended 30th September, 2024.

The Meeting commenced at **05:00 P.M. (IST)** and concluded at **05:35 P.M. (IST)**

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

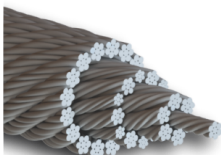
Kindly take the same on your records.

For **Bharat Wire Ropes Limited**

Govinda Soni
Company Secretary and Compliance Officer
Memb. No. F12937

Date: 28th October, 2024

Place: Mumbai



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

• Website: www.bharatwireropes.com • E-mail: info@bharatwireropes.com • CIN : L27200MH1986PLC040468

Independent Auditor's Review Report on the Quarter and Half-Year ended Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Bharat Wire Ropes Limited**

1. We have reviewed the accompanying statement of Unaudited financial results of **Bharat Wire Ropes Limited** ("the Company") for the quarter and half year ended September 30, 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, as amended ("the listing regulation").
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") 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 and in compliance with Regulation 33 of Listing Regulations. 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 (ICAI). 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 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 specified under section 143(10) of the companies Act, 2013 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.



B - 46, 3rd Floor, Pravasi Estate, V. N. Road, Goregaon (E), Mumbai - 400 063.

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practice and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

For **NGS & Co. LLP**
Chartered Accountants
Firm Registration No: 119850W/W100013

Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
Date: October 28, 2024
UDIN: 24042472BKEPHI1141



BIHARAT 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 FINANCIAL RESULTS FOR HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1 Income						
Revenue from Operations	15,219.41	13,346.57	15,909.01	28,565.98	31,747.66	62,183.53
Other Income	17.61	27.55	27.03	45.16	43.46	82.16
Total Income	15,237.02	13,374.12	15,936.05	28,611.13	31,791.12	62,265.69
2 Expenses						
(a) Cost of Materials Consumed	8,627.50	7,178.44	7,877.02	15,805.94	16,243.62	32,010.68
(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	(225.46)	(428.01)	540.99	(653.47)	781.98	688.15
(c) Employee Benefits Expense	1,615.53	1,544.69	1,490.82	3,160.22	2,848.01	5,957.09
(d) Finance Costs	289.98	319.92	364.10	609.90	772.14	1,478.63
(e) Depreciation and Amortisation Expense	544.57	534.17	532.81	1,078.73	1,057.84	2,116.36
(f) Other Expenses	1,832.08	1,792.00	1,836.98	3,624.08	3,598.64	7,126.16
Total Expenses	12,684.21	10,941.20	12,642.72	23,625.41	25,302.23	49,377.06
3 Profit before Exceptional Items & Tax (1-2)	2,552.81	2,432.91	3,293.33	4,985.72	6,488.89	12,888.63
4 Exceptional Items						
5 Profit Before Tax (3-4)	2,552.81	2,432.91	3,293.33	4,985.72	6,488.89	12,888.63
6 Income Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Current tax relating to earlier period/years	-	-	-	-	-	-
(c) (Less) MAT credit entitlement	-	-	-	-	-	-
(d) Deferred Tax	667.26	627.80	848.46	1,295.06	1,672.30	3,254.41
Total Income Tax Expenses	667.26	627.80	848.46	1,295.06	1,672.30	3,254.41
7 Net Profit for the Year (5-6)	1,885.55	1,805.11	2,444.87	3,690.66	4,816.59	9,634.22
8 Other Comprehensive Income, net of Tax						
(a) Items that will not be reclassified to Profit & Loss						
Remeasurements of post employment benefit obligations	-	-	-	-	-	(27.63)
Amortisation of security deposits	-	-	0.98	-	1.96	(3.93)
(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
Other Comprehensive Income for the Year, Net of Tax	-	-	0.98	-	1.96	(31.55)
9 Total Comprehensive Income for the Year, Net of Tax	1,885.55	1,805.11	2,445.85	3,690.66	4,818.56	9,602.66
10 Paid -up Equity Share Capital (shares of Rs:10 each)	6,844.89	6,836.29	6,800.25	6,844.89	6,800.25	6,804.20
11 Other Equity	-	-	-	-	-	59,275.44
12 Earnings Per Share (in Rs.) (Not Annualised)						
Basic earnings / (loss) per share	2.77	2.65	3.60	5.41	7.09	14.17
Diluted earnings / (loss) per share	2.77	2.65	3.60	5.41	7.09	14.17

Notes:

- The above Financial results for the half year ended September 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 28, 2024. This financial results has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies, Act 2013 and other recognized accounting practices to the extent applicable.
- The Company is principally engaged in single segment viz, Manufacturing of wire & wire ropes based on nature of products, risks, return and internal business reporting system.
- CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.
- Previous Year / period figures have been regrouped / reclassified wherever necessary.



Date October 28, 2024
Place Mumbai

For and on behalf of the Board of Directors

Murari Lal Mittal
Murari Lal Mittal
Managing Director
DIN: 00010689



BHARAT WIRE ROPES LIMITED
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2024
 (All amounts are in rupees lakhs, unless otherwise stated)

Particulars		As at 30, Sept 2024	As at 30, Sept 2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	47,462.31	47,499.62
	(b) Capital Work in Progress	3,489.10	1,232.02
	(c) Other Intangible Assets	24.65	26.03
	(d) Intangible Assets under Development	57.19	48.84
	(e) Financial Assets		
	(i) Investments	-	240.88
	(ii) Other Financial Assets	484.84	196.48
	(f) Other Non-Current Assets	936.73	1,019.13
	Total Non-Current Assets	52,454.82	50,263.00
2	Current Assets		
	(a) Inventories	10,716.71	9,858.42
	(b) Financial Assets		
	(i) Trade Receivables	8,385.03	7,915.70
	(ii) Cash and Cash Equivalents	6.61	5.62
	(iii) Other Bank Balances	782.16	826.18
	(iv) Other Financial Assets	115.02	110.60
	(c) Other Current Assets	17,060.84	14,560.76
	Total Current Assets	37,066.37	33,277.28
	TOTAL ASSETS	89,521.19	83,540.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,844.89	6,804.20
	(b) Other Equity	63,182.30	59,275.44
	Total Equity	70,027.19	66,079.63
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,593.56	10,476.93
	(ii) Other Financial Liabilities	325.50	372.56
	(b) Provisions	372.30	383.05
	(c) Deferred Tax Liabilities (Net)	3,117.36	1,822.30
	Total Non-Current Liabilities	12,408.73	13,054.84
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,869.79	2,745.90
	(ii) Trade Payables		
	(a) Micro and Small Enterprises	14.04	6.80
	(b) Others	1,051.95	581.72
	(iii) Other Financial Liabilities	341.67	11.53
	(b) Other Current Liabilities	1,739.52	991.56
	(c) Provisions	68.29	68.29
	Total Current Liabilities	7,085.27	4,405.80
	TOTAL EQUITY AND LIABILITIES	89,521.19	83,540.28

For and on behalf of the Board of Directors

Date October 28, 2024
 Place Mumbai



MT
 Murarilal Mittal
 Managing Director
 DIN: 00010689



BHARAT WIRE ROPES LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024
 (All amounts are in rupees lakhs, unless otherwise stated)

Particulars	Half Year Ended 30.09.2024	Half Year Ended 30.09.2023
A) Cash flow (used in) / from operating activities		
Profit/(loss) before income tax	4,985.72	6,488.89
Adjustments for:		
Depreciation and amortisation expense	1,080.49	1,059.59
Sundry balance written off	(0.03)	0.25
Finance cost (Ind AS adjustments)	17.20	(122.45)
Employee benefits expense	83.50	-
Interest on Income tax refund	-	-
(Profit) / loss on disposal of property, plant and equipment (net)	(9.78)	0.00
Interest expenses	609.90	772.14
Operating profit before changes in operating assets and liabilities	6,767.00	8,198.42
Changes in operating assets and liabilities		
(Increase) / decrease in trade receivables	(469.33)	(625.86)
(Increase) / decrease in inventories	(858.29)	(1,569.13)
(Decrease) / increase in trade payables	477.47	(2,134.58)
(Decrease) / increase in other current non financial liabilities	747.96	(352.81)
(Increase) / decrease in other non-current non financial assets	82.39	857.52
(Increase) / decrease in other non-current financial assets	(47.49)	782.23
(Increase) / decrease in other current financial assets	(4.42)	3.34
(Increase) / decrease in other current assets	(2,500.08)	3,335.83
(Decrease) / increase in other non-current financial liabilities	(47.06)	44.61
Increase / (decrease) in other current financial liabilities	126.99	338.51
Increase / (decrease) in non-current provisions	(10.75)	15.45
Increase / (decrease) in current provisions	-	15.37
Total changes in operating assets and liabilities	(2,502.60)	710.49
Cash flow (used in)/ from operations	4,264.40	8,908.91
Income taxes paid (net of refunds)	-	-
Net cash (used in)/ from operating activities [A]	4,264.40	8,908.91
B) Cash flow from investing activities		
Payments for property, plant and equipment	(1,043.44)	(344.96)
Proceeds from property, plant and equipment	11.43	0.90
Repayment of capital advances	-	857.52
Addition made in CWIP	(2,265.43)	(1,076.24)
Net cash from investing activities [B]	(3,297.44)	(562.78)
C) Cash flow used in financing activities		
Proceeds from / (repayment) of long term borrowings (net)	(1,883.36)	(6,228.10)
Proceeds from / (repayment) of short term borrowings (net)	1,123.89	(920.39)
Proceeds from issue of shares	370.60	362.34
Interest paid	(621.13)	(959.02)
Net cash used in financing activities [C]	(1,010.00)	(7,745.16)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(43.04)	600.97
Cash and cash equivalents at the beginning of the financial year	831.80	55.50
Cash and cash equivalents at the end of the year	788.76	656.47
Net increase/ (decrease) in cash and cash equivalents	(43.04)	600.97

For and on behalf of the Board of Directors

Date October 28, 2024
Place Mumbai



Mtg

Murarilal Mittal
Managing Director
DIN: 00010689

