

BWRL /2021-22/SE/BM/06**Date: November 12, 2021**

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**

Dear Sir/Madam,

Subject: Outcome of 116th Board Meeting of Bharat Wire Ropes Limited, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Further to our letter dated **November 03, 2021**, 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 that outcome of 116th Meeting of Board of Directors held on **Friday, November 12, 2021** by Video Conference (“**VC**”)/ Other Audio Visual Means (“**OAVM**”). The Board unanimously considered and approved the followings:

1. Statements showing the Unaudited Financial Results for the Quarter and six months ended September 30, 2021.
2. Limited Review Report by Auditors of the Company for the Quarter and six months ended September 30, 2021.

The Meeting commenced at **12:10 P.M. (IST)** and concluded at **12:36 P.M. (IST)**

The same will be available on the website of the Company at <https://www.bharatwireropes.com/>

Kindly take the same on your records.

For **Bharat Wire Ropes Limited**



Govinda Soni
Company Secretary and Compliance Officer
Memb 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

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

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 FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.9.2021 (Unaudited)	30.6.2021 (Unaudited)	30.9.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
	Revenue from Operations	9,440.32	7,822.26	6,988.82	17,262.57	11,716.36	25,017.47
	Other Income	2.87	12.33	11.43	15.20	24.61	51.09
	Total Income	9,443.19	7,834.58	7,000.25	17,277.77	11,740.97	25,068.56
2	Expenses						
	(a) Cost of Materials Consumed	6,391.61	5,510.14	3,743.31	11,891.75	6,097.54	14,693.00
	(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	(261.93)	(804.60)	803.80	(1,066.54)	1,756.66	1,234.52
	(c) Employee Benefits Expense	848.07	751.29	631.28	1,599.36	1,046.80	2,422.94
	(d) Finance Costs	590.83	545.82	2,370.09	1,136.65	4,628.80	3,407.12
	(e) Depreciation and Amortisation Expense	540.74	535.96	546.02	1,076.70	1,088.20	2,168.70
	(f) Other Expenses	1,182.61	1,054.06	812.33	2,236.67	1,424.23	3,422.52
	Total Expenses	9,291.93	7,592.67	8,906.83	16,874.60	16,042.22	27,348.80
3	Profit before Exceptional Items & Tax (1-2)	151.25	241.91	(1,906.58)	403.16	(4,301.26)	(2,280.24)
4	Exceptional Items						-
5	Profit Before Tax (3-4)	151.25	241.91	(1,906.58)	403.16	(4,301.26)	(2,280.24)
6	Income Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) (Less): MAT credit entitlement	-	-	-	-	-	-
	(c) Deferred Tax	44.75	62.65	(497.35)	107.40	(1,146.92)	(601.52)
	Total Income Tax Expenses	44.75	62.65	(497.35)	107.40	(1,146.92)	(601.52)
7	Net Profit for the Year (7-8-9)	106.50	179.26	(1,409.23)	295.76	(3,154.34)	(1,678.72)
8	Other Comprehensive Income, net of Tax						
	(a) Items that will not be reclassified to Profit & Loss						
	Remeasurements of post employment benefit obligations	-	-	-	-	-	20.56
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	20.56
9	Total Comprehensive Income for the Year, Net of Tax	106.50	179.26	(1,409.23)	295.76	(3,154.34)	(1,699.28)
10	Paid -up Equity Share Capital (shares of Rs:10 each)	6,302.82	6,257.32	4,495.22	6,302.82	4,495.22	6,257.32
11	Other Equity	-	-	-	-	-	37,258.67
12	Earnings Per Share (in Rs.) (Not Annualised)						
	Basic earnings / (loss) per share	0.17	0.29	(3.13)	0.47	(7.02)	(3.73)
	Diluted earnings / (loss) per share	0.17	0.29	(3.13)	0.47	(7.02)	(3.73)

Notes:

- The above Financial results for the quarter ended Sept 30,2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on Nov 12,2021.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.
- Rupee Term Loans, ECB, Working Capital Borrowings and unpaid interest thereon have been restructured as per resolution plan approved by lenders. Accordingly Part of the borrowings is continued as Rupee Term Loans, ECB, Working Capital Borrowings and remaining amount is converted into CCPS and Equity Shares on 30-03-21 after waiver of portion of unpaid interest.
- 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.
- The Company, based on internal & external sources of information including market research, economic forecast and other information, has assessed that as a result of Covid-19 outbreak, there is no significant financial impact on the financial statements as at the date of approval of these financial statements. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- Previous Year / period figures have been regrouped / reclassified wherever necessary.

For Bharat Wire Ropes Limited

Murarilal Mittal
Managing Director
DIN:0010689



Date: 12th Nov, 2021
Place: Mumbai

Independent Auditor's Review Report on the Quarterly Unaudited 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

Bharat Wire Ropes Limited

Report on the audit of the Financial Results

Opinion

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Wire Ropes Limited (the "Company") for the quarter and six months period ended September 30, 2021 (the "Statement") attached herewith, 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/CMD1/44/2019 dated March 29, 2019 ('the Circular')
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in India 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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.
5. **Emphasis of Matter**
We draw attention to Note 5 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the Company's operations and carrying value of assets as at September 30,2021. Our opinion is not modified in respect of this matter.

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


Ashok A. Trivedi

Partner
Membership No.042472
Mumbai
November 12, 2021
UDIN:21042472AAAAGW6820

