

Ref.: BWRL/2019-20/SE/BM/9

February 05, 2020

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

**Sub: Outcome of 106<sup>th</sup> Board Meeting of Bharat Wire Ropes Limited**

Dear Sir/Madam,

Further to our letter dated January 27, 2020, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you that Board of Directors at its meeting held today i.e. on **February 05, 2020** has, *inter alia*, considered and approved following agenda items :

- a. Unaudited Financial Results of the Bharat Wire Ropes Limited for the quarter and nine months ended December 31, 2019; and
- b. Approval for Change in the Registrar and Share Transfer Agent (R & STA) from M/s. KFIN Technologies Private Limited to M/s. Alankit Assignments Limited.

Pursuant to Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the following:

- a. Unaudited Financial Results for the quarter and nine months ended December 31, 2019;
- b. Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2019 by the Auditors of the Company.

The Meeting of the Board commenced at **12:30 P.M.** (IST) and concluded at **03:45 P.M.** (IST).

The same will be made available on the website of the Company at [www.bharatwireropes.com](http://www.bharatwireropes.com)

Kindly take the same on your records.

For Bharat Wire Ropes Limited

  
**Shailesh Rakhasiya**  
**Company Secretary & Compliance Officer**  
**Membership No. – ACS-32244**



Encl.: *as above*

**Corporate Office:**

A - 701, Trade World Building, Kamala Mills Compound, SB Marg, Lower Parel (W), Mumbai - 400013, Maharashtra, India.  
Tel: +91 22 66824600 Fax: +91 22 66824666

**Registered Office & Factory:**

Plot No.4, MIDC, Chalisgaon Industrial Area, Village - Khadki, Taluka - Chalisgaon, District - Jalgaon - 424101, Maharashtra, India  
Tel: +91 02589 211000

**Factory:**

Plot No-1&4, Atgaon Industrial Complex, Mumbai-Nasik Highway, Atgaon (East), Taluka-Shahpur, Dist.-Thane- 421601, Maharashtra, India.  
Tel No.: +91 2527 240197

**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 MONTH ENDED 31ST DECEMBER, 2019**

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
<b>1 Income</b>						
Revenue from Operations	5848.02	6,606.51	5,501.48	18,312.01	17,830.89	24,063.88
Other Income	5.84	11.29	17.33	24.93	70.24	91.88
<b>Total Income</b>	<b>5,853.86</b>	<b>6,617.80</b>	<b>5,518.81</b>	<b>18,336.94</b>	<b>17,901.13</b>	<b>24,155.75</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	3794.11	4,663.61	4,792.71	11,975.07	12,689.64	16,534.67
(b) Purchases of Stock-in-trade	-	-	1.85	-	35.19	35.19
(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	-116.10	(312.02)	(1,062.36)	(129.31)	(1,416.52)	-1,362.80
(d) Employee Benefits Expense	744.29	795.28	742.98	2,306.41	2,225.20	3,116.32
(e) Finance Costs	2228.23	2,322.43	1,661.79	6,593.63	5,217.92	7,262.92
(f) Depreciation and Amortisation Expense	546.98	548.40	528.65	1,638.95	1,577.99	2,102.77
(g) Other Expenses	821.57	873.06	663.96	2,516.10	2,131.78	3,872.68
<b>Total Expenses</b>	<b>8,019.08</b>	<b>8,890.75</b>	<b>7,329.57</b>	<b>24,900.85</b>	<b>22,461.21</b>	<b>31,561.75</b>
<b>3 Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>-2,165.22</b>	<b>-2,272.95</b>	<b>-1,810.76</b>	<b>-6,563.92</b>	<b>-4,560.08</b>	<b>-7,406.00</b>
4 Exceptional Items	-	-	-	-	-	-
<b>5 Profit Before Tax (3-4)</b>	<b>-2,165.22</b>	<b>-2,272.95</b>	<b>-1,810.76</b>	<b>-6,563.92</b>	<b>-4,560.08</b>	<b>-7,406.00</b>
<b>6 Income Tax Expenses</b>						
(a) Current Tax	-	-	-	-	-	-
(b) (Less): MAT credit entitlement	-	-	-	-	-	-
(c) Deferred Tax	-553.58	-591.44	-599.41	-1,675.37	-1,442.16	-2,950.42
<b>Total Income Tax Expenses</b>	<b>-553.58</b>	<b>-591.44</b>	<b>-599.41</b>	<b>-1,675.37</b>	<b>-1,442.16</b>	<b>-2,950.42</b>
<b>7 Net Profit for the Year (7-8-9)</b>	<b>-1,611.65</b>	<b>-1,681.51</b>	<b>-1,211.35</b>	<b>-4,888.55</b>	<b>-3,117.92</b>	<b>-4,455.58</b>
<b>8 Other Comprehensive Income, net of Tax</b>						
(a) Items that will not be reclassified to Profit & Loss						
Remeasurements of post employment benefit obligations	-	-	-	-	-	4.01
(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
<b>Other Comprehensive Income for the Year, Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.01</b>
<b>9 Total Comprehensive Income for the Year, Net of Tax</b>	<b>-1,611.65</b>	<b>-1,681.51</b>	<b>-1,211.35</b>	<b>-4,888.55</b>	<b>-3,117.92</b>	<b>-4,451.57</b>
<b>10 Paid -up Equity Share Capital (shares of Rs:10 each)</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>	<b>4,495.22</b>
<b>11 Other Equity</b>						<b>5,475.58</b>
<b>12 Earnings Per Share (in Rs.) (Not Annualised)</b>						
Basic earnings / (loss) per share	-3.59	-3.74	-2.69	-10.87	-6.94	-9.91
Diluted earnings / (loss) per share	-3.59	-3.74	-2.69	-10.87	-6.94	-9.91

Notes:

- The above Financial results for the quarter and nine Month ended December 31,2019 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 05,2020.The Statutory Auditors have carried out a Limited Review of the Financial results for the quarter and nine month ended on December 31,2019.This financial results has being 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 has filed an application on December 06,2018 to the bankers requesting restructuring of terms loans.This application for restructuring is pending consideration by the Consortium.Overdue amount towards outstanding principal and interest is Rs: 21,970.25 Lacs as at December 31,2019
- 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.
- Figures for the previous periods/year are re-arranged/ re-grouped, wherever necessary.

For and on behalf of the Board of Directors  
Bharat Wire Ropes Limited

  
Managing Director  
Murarilal Mittal  
DIN : 00010689

Date: February 5,2020  
Place: Mumbai



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

**Independent Auditor's Review Report on the Quarterly and Nine month ended Unaudited Standalone Financial Results of Bharat Wire Ropes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To  
The Board of Directors  
**Bharat Wire Ropes Limited**

**Re: Limited Review Report for the quarter and nine month ended 31 December 2019**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Bharat Wire Ropes Limited** (the "Company") for the quarter and nine month ended 31st December 2019 ("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 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").
2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 provide 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 applicable Indian Accounting Standards (Ind AS) as prescribed under section 133




of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, 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 no. 2 of Statement of financial results pertaining to application for restructuring of overdue term loans.

Our report is not modified in respect of this matter.

For **SUREKA ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration No. 110640W**

  
**Suresh Sureka**  
**Partner**  
**Membership No. 34132**



Mumbai  
February 05, 2020