

Ref.: BWRL/2022-23/SE/Misc./30

Date: 07th January, 2023

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

Dear Sir/ Madam,

Sub: Intimation of Acquisition - under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In compliance with regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into Share Purchase Agreement and Shareholders' Agreement on 06th January, 2023 and invested a total amount of Rs.2.41 Crores constituting 26.72% in the paid-up share capital of MITCON Solar Alliance Limited ("MSAL").

Further, pursuant to the above acquisition of shares, MSAL will become an Associate of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 are given in Annexure A to this letter.

You are requested to kindly take note of the same.

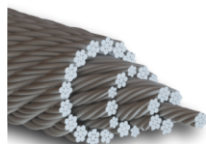
Thanking you,

Yours faithfully,

For Bharat Wire Ropes Limited

Govinda Soni
Company Secretary and Compliance Officer
Memb. No.: A38908

Encl.: as above



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:

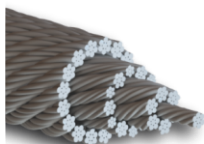
Plot No.4, MIDC, Chalisgaon,
Village Khadki - BK, Taluka Chalisgaon,
District Jalgaon - 424 101,
Maharashtra, India

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

Annexure A

Detail of Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	name of the target entity, details in brief such as size, turnover etc.;	MITCON Solar Alliance Limited (CIN: U74999PN2018PLC176615) is an Indian Company, incorporated on 15 th May, 2018 engaged in the business of Power Generation and Sale. Turnover: Rs.370.47/- Lakhs (as on 31.03.2022)
b)	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 length's"	Execution of Power Supply Agreement and Shareholders' Agreement does not fall within the purview of related party transaction(s). Further, the promoter/ promoter group/ group companies have no interest in the entity being acquired.
c)	industry to which the entity being acquired belongs;	Solar Power Generation
d)	objects and effects 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 Company);	In order to comply with regulatory requirement for captive power consumption under Indian Electricity laws, the Company will acquire and maintain 26.72% stake in MITCON Solar Alliance Limited ("MSAL") throughout the term of the Power Supply Agreement, Share Purchase and Shareholders' Agreement.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	Within 1 month
g)	nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be paid in cash (in one or more tranches).
h)	cost of acquisition or the price at which the shares are acquired;	Rs 2,40,87,950/-



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

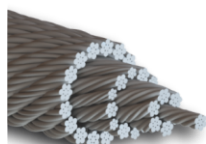
Registered Office & Factory:
Plot No.4, MIDC, Chalisgaon,
Village Khadki - BK, Taluka Chalisgaon,
District Jalgaon - 424 101,
Maharashtra, India

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

		12,05,000 Equity Shares having face value of Rs. 10/- each issued at premium of Rs. 9.99/- aggregating Rs 2,40,87,950.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Purchase of 12,05,000 Equity Shares in MSAL would result in the Company holding up to 26.72% of the Equity share capital of MSAL.
j)	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)	<p>MSAL is an Indian company, incorporated on 15th May, 2018 which is engaged in the business of Power Generation and Sale. MSAL is subsidiary of MITCON Sun Power Limited.</p> <p>Market Presence: India</p> <p>Turnover for the last 3 years:</p> <p>2021-22: Rs. 370.47 Lakhs 2020-21: Rs. 387.28 Lakhs 2019-20: Rs. 378.15 Lakhs</p>

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