

Ref.: BWRL/2023-24/SE/BM/07

Date: 25th October, 2023

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 126th 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 **19th October, 2023**, 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 126th Meeting of Board of Directors held on, **Wednesday, 25th October, 2023** at the Corporate office of the Company situated at A-701, Trade World, Kamla Mill Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013. The Board unanimously considered and approved the followings:

1. Statements showing the Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2023.
2. Statements showing the Unaudited Consolidated Financial Results for the Quarter and half year ended 30th September, 2023.
3. Limited Review Report by Auditor of the Company for the Quarter and half year ended 30th September, 2023.

The Meeting commenced at **12.30 P.M. (IST)** and concluded at **01:30 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. A38908

Date: 25th October, 2023

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 Unaudited Quarterly Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 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 standalone unaudited financial results of Bharat Wire Ropes Limited (“the Company”) for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the regulation’).
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 and in compliance with Regulation 33 of the Listing Regulations. The Statement 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 33 of the SEB] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, 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



Ashok A. Trivedi

Partner

Membership No.042472

Mumbai

Date: October 25, 2023

UDIN: 23042472BGYNIW1952



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 HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from Operations	15,909.01	15,838.64	14,966.76	31,747.66	28,244.54	58,906.45
Other Income	27.03	16.43	12.06	43.46	23.80	66.93
Total Income	15,936.05	15,855.08	14,978.82	31,791.12	28,268.34	58,973.38
2 Expenses						
(a) Cost of Materials Consumed	7,877.02	8,366.60	8,225.74	16,243.62	16,764.54	33,926.61
(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	540.99	240.99	459.84	781.98	(77.75)	(1,050.35)
(c) Employee Benefits Expense	1,490.82	1,357.19	1,067.80	2,848.01	2,060.30	4,416.69
(d) Finance Costs	364.10	408.04	543.97	772.14	943.31	2,219.89
(e) Depreciation and Amortisation Expense	532.81	525.02	519.25	1,057.84	1,032.70	2,065.68
(f) Other Expenses	1,836.98	1,761.66	2,090.08	3,598.64	3,860.43	7,731.84
Total Expenses	12,642.72	12,659.52	12,906.68	25,302.23	24,583.53	49,310.35
3 Profit before Exceptional Items & Tax (1-2)	3,293.33	3,195.56	2,072.14	6,488.89	3,684.81	9,663.03
4 Exceptional Items						
5 Profit Before Tax (3-4)	3,293.33	3,195.56	2,072.14	6,488.89	3,684.81	9,663.03
6 Income Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Current tax relating to earlier period/years	-	-	-	-	-	55.58
(c) (Less): MAT credit entitlement	-	-	-	-	-	-
(d) Deferred Tax	848.46	823.83	536.25	1,672.30	945.03	3,382.29
Total Income Tax Expenses	848.46	823.83	536.25	1,672.30	945.03	3,437.87
7 Net Profit for the Year (5-6)	2,444.87	2,371.73	1,535.89	4,816.59	2,739.78	6,225.16
8 Other Comprehensive Income, net of Tax						
(a) Items that will not be reclassified to Profit & Loss						
Remeasurements of post employment benefit obligations	-	-	-	-	-	(8.02)
Amortisation of Security Deposits	0.98	0.98	-	1.96	-	197.23
(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
Other Comprehensive Income for the Year, Net of Tax	0.98	0.98	-	1.96	-	189.21
9 Total Comprehensive Income for the Year, Net of Tax	2,445.85	2,372.71	1,535.89	4,818.56	2,739.78	6,414.37
10 Paid -up Equity Share Capital (shares of Rs:10 each)	6,800.25	6,795.25	6,437.91	6,800.25	6,302.82	6,789.75
11 Other Equity	-	-	-	-	-	49,227.12
12 Earnings Per Share (in Rs.) (Not Annualised)						
Basic earnings / (loss) per share	3.60	3.49	2.40	7.09	4.28	9.68
Diluted earnings / (loss) per share	3.60	3.49	2.40	7.09	4.28	9.68



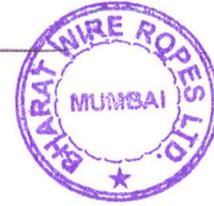
Notes:

- 1 The above Financial results for the quarter ended September 30,2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 25, 2023.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.
- 2 The Company is principally engaged in single segment viz, Manufacturing of Wire & wire ropes based on nature of products,risks,return and internal
- 3 CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.
- 4 Previous Year / period figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors



Murarilal Mittal
Managing Director
DIN: 00010689



Date : October 25, 2023
Place : Mumbai



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 ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2023

(Rs in Lakhs)

Particulars		As at September 30, 2023	As at March 31, 2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	47,403.97	48,089.27
	(b) Capital Work in Progress	1,266.35	306.21
	(c) Other Intangible Assets	27.17	29.35
	(d) Intangible Assets under Development	48.84	43.00
	(e) Financial Assets		
	Investments	240.88	240.88
	Other Financial Assets	346.86	214.16
	(f) Deferred Tax Assets (Net)	(249.48)	1,422.81
	(g) Other Non-Current Assets	-	359.52
	Total Non-Current Assets	49,084.59	50,705.21
2	Current Assets		
	(a) Inventories	9,051.00	11,006.81
	(b) Financial Assets		
	(i) Trade Receivables	7,439.14	4,766.90
	(ii) Cash and Cash Equivalents	2.37	3.81
	(iii) Other Bank Balances	654.10	869.06
	(iv) Other Financial Assets	91.80	72.49
	(c) Other Current Assets	16,142.72	10,694.17
	Total Current Assets	33,381.13	27,413.24
	TOTAL ASSETS	82,465.71	78,118.45
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,800.25	6,789.75
	(b) Other Equity	54,280.56	49,227.12
	Total Equity	61,080.81	56,016.87
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,205.96	14,266.44
	(ii) Other Financial Liabilities	369.61	368.63
	(b) Provisions	266.00	280.98
	Total Non-Current Liabilities	13,841.57	14,916.04
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,689.69	3,902.97
	(ii) Trade Payables		
	(a) Micro and Small Enterprises	24.01	13.43
	(b) Others	860.67	1,768.72
	(iii) Other Financial Liabilities	348.71	10.20
	(b) Other Current Liabilities	1,573.72	1,443.67
	(c) Provisions	46.54	46.54
	Total Current Liabilities	7,543.34	7,185.53
	TOTAL EQUITY AND LIABILITIES	82,465.71	78,118.45

For and on behalf of the Board of Directors



Murarilal Mittal
Managing Director
DIN: 00010689



Date : October 25, 2023
Place : Mumbai

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 CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER ,2023

(Rs in Lakhs)

Particulars	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
A) Cash flow (used in) / from operating activities		
Profit/(loss) before income tax	6,488.89	3,684.81
Adjustments for:		
Depreciation and amortisation expense	1,059.59	1,034.46
Sundry Balance written off	0.25	-
Ind AS Finance cost	(122.45)	-
(Profit) / loss on disposal of property, plant and equipment (net)	0.00	-
Interest expenses	772.14	943.31
Operating profit before changes in operating assets and liabilities	8,198.42	5,662.58
Changes in operating assets and liabilities		
(Increase) / decrease in trade receivables	(625.86)	(3,287.86)
(Increase) / decrease in inventories	(1,569.13)	(179.65)
(Decrease) / increase in trade payables	(2,134.58)	1,346.56
(Decrease) / increase in other current non financial liabilities	(352.81)	60.09
(Increase) / decrease in other non-current non financial assets	857.52	184.27
(Increase) / decrease in other non-current financial assets	782.23	(1,129.09)
(Increase) / decrease in other current financial assets	3.34	(10.31)
(Increase) / decrease in other current assets	3,335.83	(1,182.57)
(Decrease) / increase in other non-current financial liabilities	338.51	-
Increase / (decrease) in other current financial liabilities	15.45	(15.00)
Increase / (decrease) in non-current provisions	15.37	12.36
Increase / (decrease) in current provisions	-	31.17
Total changes in operating assets and liabilities	710.49	(4,170.04)
Cash flow (used in)/ from operations	8,908.91	1,492.55
Income taxes paid (net of refunds)	-	-
Net cash (used in)/ from operating activities [A]	8,908.91	1,492.55
B) Cash flow from investing activities		
Payments for property, plant and equipment	(344.96)	(46.94)
Proceeds from property, plant and equipment	0.90	-
Repayment of capital advances	857.52	-
Addition made in CWIP	(1,076.24)	(136.61)
Net cash from investing activities [B]	(562.78)	(183.55)
C) Cash flow used in financing activities		
Proceeds from / (repayment) of long term borrowings (net)	(6,228.10)	(1,766.13)
Proceeds from / (repayment) of short term borrowings (net)	(920.39)	110.52
Proceeds from Issue of Shares	362.34	726.49
Interest paid	(959.02)	(1,128.51)
Net cash used in financing activities [C]	(7,745.16)	(2,057.63)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	600.97	(748.64)
Cash and cash equivalents at the beginning of the financial year	55.50	804.14
Cash and cash equivalents at the end of the year	656.47	55.50
Net increase/ (decrease) in cash and cash equivalents	600.97	(748.64)



Date : October 25, 2023
Place : Mumbai

For and on behalf of the Board of Directors

Murarilal Mittal

Murarilal Mittal
Managing Director
DIN: 00010689



Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 and 52 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 consolidated unaudited financial results of Bharat Wire Ropes Limited ("the Holding Company") and its one associate (the Holding Company and its associate together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation').
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 and in compliance with Regulation 33 of the Listing Regulations. The Statement 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.



4. The Statement includes the results of the following entities: -

Parent Company: -

Bharat Wire Ropes Limited

Associate: -

MITCON Solar Alliance Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors 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 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 33 of the SEB] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, 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 one associate included in the Statement, whose financial information reflects, total comprehensive profit/(loss) of Rs. (4.91) Lakhs and Rs. 0.61 Lakhs for the quarter ended on September 30, 2023 and year to date from April 01, 2023 to September 30, 2023, respectively. These interim financial results have been reviewed by other auditors whose review reports has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For NGS & Co. LLP

Chartered Accountants

Firm Registration No: 119850W



Ashok A. Trivedi

Partner

Membership No.042472

Mumbai

Date: October 25, 2023

UDIN: 23042472BGYNIX5421



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 CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs in Lakhs)

	Particulars	Quarter Ended		Half Year Ended	Year Ended
		30.09.2023	30.06.2023	30.09.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	15,909.01	15,838.64	31,747.66	58,906.45
	Other Income	27.03	16.43	43.46	66.93
	Total Income	15,936.05	15,855.08	31,791.12	58,973.38
2	Expenses				
	(a) Cost of Materials Consumed	7,877.02	8,366.60	16,243.62	33,926.61
	(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	540.99	240.99	781.98	(1,050.35)
	(c) Employee Benefits Expense	1,490.82	1,357.19	2,848.01	4,416.69
	(d) Finance Costs	364.10	408.04	772.14	2,219.89
	(e) Depreciation and Amortisation Expense	532.81	525.02	1,057.84	2,065.68
	(f) Other Expenses	1,836.98	1,761.66	3,598.64	7,731.84
	Total Expenses	12,642.72	12,659.52	25,302.23	49,310.35
3	Profit before Exceptional Items & Tax (1-2)	3,293.33	3,195.56	6,488.89	9,663.03
4	Share of Profit/(Loss) of associate	(4.91)	5.52	0.61	(2.29)
5	Profit Before Tax (3-4)	3,288.42	3,201.08	6,489.50	9,660.74
6	Income Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Current tax relating to earlier period/years	-	-	-	55.58
	(c) (Less): MAT credit entitlement	-	-	-	-
	(d) Deferred Tax	847.23	825.22	1,672.45	3,382.29
	Total Income Tax Expenses	847.23	825.22	1,672.45	3,437.87
7	Net Profit for the Year (5-6)	2,441.19	2,375.86	4,817.04	6,222.87
8	Other Comprehensive Income, net of Tax				
	(a) Items that will not be reclassified to Profit & Loss				
	Remeasurements of post employment benefit obligations	-	-	-	(8.02)
	Amortisation of Security Deposits	0.98	0.98	1.96	197.23
	Share of Other Comprehensive Income of Associate	-	-	-	(0.05)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-
	Other Comprehensive Income for the Year, Net of Tax	0.98	0.98	1.96	189.16
9	Total Comprehensive Income for the Year, Net of Tax	2,442.17	2,376.84	4,819.01	6,412.03
10	Paid -up Equity Share Capital (shares of Rs:10 each)	6,800.25	6,795.25	6,800.25	6,789.75
11	Other Equity	-	-	-	49,225.36
12	Earnings Per Share (in Rs.) (Not Annualised)				
	Basic earnings / (loss) per share	3.60	3.50	7.09	9.68
	Diluted earnings / (loss) per share	3.60	3.50	7.09	9.68



Notes:

- 1 The above Financial results for the quarter ended September 30,2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 25, 2023.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.
- 2 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.
- 3 CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.
- 4 Previous Year / period figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors



Murarilal Mittal
Managing Director
DIN: 00010689

Date: October 25, 2023
Place: Mumbai



BHARAT WIRE ROPES LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2022
(All amounts are in rupees lakhs, unless otherwise stated)

	Particulars	As at September 30, 2023	As at March 31, 2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	47,403.97	48,089.27
	(b) Capital Work in Progress	1,266.35	306.21
	(c) Other Intangible Assets	27.17	29.35
	(d) Intangible Assets under Development	48.84	43.00
	(e) Financial Assets		
	Investments	239.15	238.54
	Other Financial Assets	346.86	214.16
	(f) Deferred Tax Assets (Net)	-249.64	1,423.39
	(g) Other Non-Current Assets	-	359.52
	Total Non-Current Assets	49,082.70	50,703.45
2	Current Assets		
	(a) Inventories	9,051.00	11,006.81
	(b) Financial Assets		
	(i) Trade Receivables	7,439.14	4,766.90
	(ii) Cash and Cash Equivalents	2.37	3.81
	(iii) Other Bank Balances	654.10	869.06
	(iv) Other Financial Assets	91.80	72.49
	(c) Other Current Assets	16,142.72	10,694.17
	Total Current Assets	33,381.13	27,413.24
	TOTAL ASSETS	82,463.82	78,116.68
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,800.25	6,789.75
	(b) Other Equity	54,278.67	49,225.36
	Total Equity	61,078.92	56,015.11
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,205.96	14,266.44
	(ii) Other Financial Liabilities	369.61	368.63
	(b) Provisions	266.00	280.98
	Total Non-Current Liabilities	13,841.57	14,916.04
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,689.69	3,902.97
	(ii) Trade Payables		
	(a) Micro and Small Enterprises	24.01	13.43
	(b) Others	860.67	1,768.72
	(iii) Other Financial Liabilities	348.71	10.20
	(b) Other Current Liabilities	1,573.72	1,443.67
	(c) Provisions	46.54	46.54
	Total Current Liabilities	7,543.34	7,185.53
	TOTAL EQUITY AND LIABILITIES	82,463.82	78,116.68



Date : October 25, 2023
Place : Mumbai

For and on behalf of the Board of Directors


Murarilal Mittal
Managing Director
DIN: 00010689



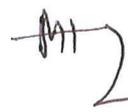
BHARAT WIRE ROPES LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPT, 2023
(All amounts are in rupees lakhs, unless otherwise stated)

	Particulars	Half year ended September 30,2023	Half year ended September 30,2022
A)	Cash flow (used in) / from operating activities		
	Profit/(loss) before income tax	6,489.50	3,684.81
	Adjustments for:		
	Depreciation and amortisation expense	1,059.59	1,034.46
	Sundry Balance written off	0.25	-
	Ind AS Finance cost	(122.45)	-
	(Profit) / loss on disposal of property, plant and equipment (net)	0.00	-
	Share of Profit/(Loss) of associates	(0.61)	-
	Interest expenses	772.14	943.31
	Operating profit before changes in operating assets and liabilities	8,198.42	5,662.58
	Changes in operating assets and liabilities		
	(Increase) / decrease in trade receivables	(625.86)	(3,287.86)
	(Increase) / decrease in inventories	(1,569.13)	(179.65)
	(Decrease) / increase in trade payables	(2,134.58)	1,346.56
	(Decrease) / increase in other current non financial liabilities	(352.81)	60.09
	(Increase) / decrease in other non-current non financial assets	857.52	184.27
	(Increase) / decrease in other non-current financial assets	782.23	(1,129.09)
	(Increase) / decrease in other current financial assets	3.34	(10.31)
	(Increase) / decrease in other current assets	3,335.83	(1,182.57)
	(Decrease) / increase in other non-current financial liabilities	44.61	-
	Increase / (decrease) in other current financial liabilities	338.51	(15.00)
	Increase / (decrease) in non-current provisions	15.45	12.36
	Increase / (decrease) in current provisions	15.37	31.17
	Total changes in operating assets and liabilities	710.49	(4,170.04)
	Cash flow (used in)/ from operations	8,908.91	1,492.55
	Income taxes paid (net of refunds)		
	Net cash (used in)/ from operating activities [A]	8,908.91	1,492.55
B)	Cash flow from investing activities		
	Payments for property, plant and equipment	(344.96)	(46.94)
	Proceeds from property, plant and equipment	0.90	-
	Repayment of capital advances	857.52	-
	Addition made in CWIP	(1,076.24)	(136.61)
	Net cash from investing activities [B]	(562.78)	(183.55)
C)	Cash flow used in financing activities		
	Proceeds from / (repayment) of long term borrowings (net)	(6,228.10)	(1,766.13)
	Proceeds from / (repayment) of short term borrowings (net)	(920.39)	110.52
	Proceeds from Issue of Shares	362.34	726.49
	Interest paid	(959.02)	(1,128.51)
	Net cash used in financing activities [C]	(7,745.16)	(2,057.63)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	600.97	(748.64)
	Cash and cash equivalents at the beginning of the financial year	55.50	804.14
	Cash and cash equivalents at the end of the year	656.47	55.50
	Net increase/ (decrease) in cash and cash equivalents	600.97	(748.64)



Date : October 25, 2023
Place : Mumbai

For and on behalf of the Board of Directors


Murarilal Mittal
Managing Director
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