

BWRL/2021-22/SE/BM/08

Date: 12<sup>th</sup> February, 2022

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 117<sup>th</sup> Board Meeting of Bharat Wire Ropes Limited pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Further to our letter dated 4<sup>th</sup> February, 2022, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors of the Company at their 117<sup>th</sup> meeting held today at 1.30 p.m. has unanimously considered and approved the followings:

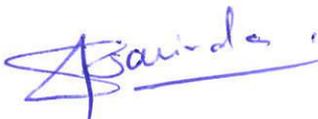
1. The Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2021 together with the Limited Review Report by Auditors of the Company thereon.
2. Cessation of Mr. Shiv Kumar Malu as a Non-Executive-Independent Director of the Company due to expiry of his first term w.e.f. closure of business hours of 14<sup>th</sup> February, 2022. The detailed reason for cessation of Independent Director is annexed as "**Annexure A**".

The Meeting commenced at 01:40 P.M. (IST) and concluded at 02:22 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](http://www.bharatwireropes.com) • E-mail: [info@bharatwireropes.com](mailto: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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021**

(Rs in Lakhs)

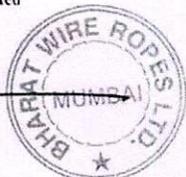
Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.9.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021 (Audited)
1	<b>Income</b>						
	Revenue from Operations	10,360.05	9,440.32	6,402.83	27,622.62	18,119.19	25,017.47
	Other Income	11.36	2.87	17.09	26.55	41.70	51.09
	<b>Total Income</b>	<b>10,371.41</b>	<b>9,443.19</b>	<b>6,419.92</b>	<b>27,649.17</b>	<b>18,160.89</b>	<b>25,068.56</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	6,429.03	6,391.61	3,889.60	18,330.78	9,987.14	14,693.00
	(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	161.45	-261.93	-107.77	-905.08	1,648.89	1,234.52
	(c) Employee Benefits Expense	862.78	848.07	650.72	2,462.14	1,697.51	2,422.94
	(d) Finance Costs	581.18	590.83	2,414.75	1,717.83	7,043.54	3,407.12
	(e) Depreciation and Amortisation Expense	540.29	540.74	545.92	1,616.99	1,634.12	2,168.70
	(f) Other Expenses	1,394.19	1,182.61	850.26	3,630.86	2,274.48	3,422.52
	<b>Total Expenses</b>	<b>9,968.92</b>	<b>9,291.93</b>	<b>8,243.47</b>	<b>26,853.53</b>	<b>24,285.69</b>	<b>27,348.80</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>402.48</b>	<b>151.25</b>	<b>(1,823.55)</b>	<b>795.65</b>	<b>(6,124.81)</b>	<b>(2,280.24)</b>
4	Exceptional Items						
5	<b>Profit Before Tax (3-4)</b>	<b>402.48</b>	<b>151.25</b>	<b>(1,823.55)</b>	<b>795.65</b>	<b>(6,124.81)</b>	<b>(2,280.24)</b>
6	<b>Income Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) (Less): MAT credit entitlement	-	-	-	-	-	-
	(c) Deferred Tax	95.80	44.75	(459.92)	203.20	(1,606.84)	(601.52)
	<b>Total Income Tax Expenses</b>	<b>95.80</b>	<b>44.75</b>	<b>(459.92)</b>	<b>203.20</b>	<b>(1,606.84)</b>	<b>(601.52)</b>
7	<b>Net Profit for the Year (7-8-9)</b>	<b>306.68</b>	<b>106.50</b>	<b>(1,363.63)</b>	<b>592.44</b>	<b>(4,517.97)</b>	<b>(1,678.72)</b>
8	<b>Other Comprehensive Income, net of Tax</b>						
	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income for the Year, Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.56</b>
9	<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>306.68</b>	<b>106.50</b>	<b>(1,363.63)</b>	<b>592.44</b>	<b>(4,517.97)</b>	<b>(1,699.28)</b>
10	<b>Paid-up Equity Share Capital (shares of Rs:10 each)</b>	<b>6,302.82</b>	<b>6,302.82</b>	<b>4,495.22</b>	<b>6,302.82</b>	<b>4,495.22</b>	<b>6,257.32</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,258.67</b>
12	<b>Earnings Per Share (in Rs.) (Not Annualised)</b>						
	Basic earnings / (loss) per share	0.49	0.17	(3.03)	0.94	(10.05)	(3.73)
	Diluted earnings / (loss) per share	0.49	0.17	(3.03)	0.94	(10.05)	(3.73)

Notes:

- The above Financial results for the quarter ended December 31,2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on Feb 12,2022.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,risk,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

Murairil Mittal  
Managing Director  
DIN:0010689



Date: 12th February, 2022  
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 unaudited financial results of Bharat Wire Ropes Limited (the "Company") for the quarter and nine months ended December 31, 2021, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021' together with notes thereon (the "Standalone Financial Results"). The Standalone Financial Results has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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.



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

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Standalone Financial Results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 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 December 31,2021. 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

February 12, 2022

UDIN:22042472ABOLHH8282



## "Annexure-A"

Sr. No.	Disclosure Requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Cessation due to expiry of first term as Non-Executive Independent Director.
2.	Date of Cessation	w.e.f closure of business hours of 14 <sup>th</sup> February, 2022
3.	Term of Appointment	Not Applicable
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between the Directors	Not Applicable

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• Website: [www.bharatwireropes.com](http://www.bharatwireropes.com) • E-mail: [info@bharatwireropes.com](mailto:info@bharatwireropes.com) • CIN : L27200MH1986PLC040468