

Ref.: BWRL/2022-23/SE/BM/10

Date: 24th January, 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 122nd 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 **16th January, 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 122nd Meeting of Board of Directors held on **Tuesday, 24th January, 2023** by Video Conference (“**VC**”)/ Other Audio Visual Means (“**OAVM**”). The Board unanimously considered and approved the following:

1. Statements showing the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022.
2. Limited Review Report by Auditors of the Company for the Quarter and Nine months ended 31st December, 2022.

The Meeting commenced at **12.30 P.M. (IST)** and concluded at **01:15 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.

Thank you.

Yours faithfully,

For **Bharat Wire Ropes Limited**

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

Date: 24th January, 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

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,2022

(Rs in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	14,428.97	14,966.76	10,360.05	42,673.51	27,622.62	41,067.90
	Other Income	27.35	12.06	11.36	51.15	26.55	58.04
	Total Income	14,456.32	14,978.82	10,371.41	42,724.66	27,649.17	41,125.94
2	Expenses						
	(a) Cost of Materials Consumed	8,014.09	8,225.74	6,429.03	24,778.62	18,330.78	26,411.82
	(b) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	-294.02	459.84	161.45	-371.77	-905.08	-416.11
	(c) Employee Benefits Expense	1,120.50	1,067.80	862.78	3,180.80	2,462.14	3,443.46
	(d) Finance Costs	661.57	543.97	581.18	1,604.89	1,717.83	2,339.03
	(e) Depreciation and Amortisation Expense	511.91	519.25	540.29	1,544.61	1,616.99	2,144.12
	(f) Other Expenses	1,912.47	2,090.08	1,394.19	5,772.90	3,630.86	5,410.83
	Total Expenses	11,926.52	12,906.68	9,968.92	36,510.05	26,853.53	39,333.15
3	Profit before Exceptional Items & Tax (1-2)	2,529.80	2,072.14	402.48	6,214.61	795.65	1,792.79
4	Exceptional Items						
5	Profit Before Tax (3-4)	2,529.80	2,072.14	402.48	6,214.61	795.65	1,792.79
6	Income Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Current tax relating to earlier period/years	-33.19	-	-	-33.19	-	-16.61
	(c) (Less): MAT credit entitlement	-	-	-	-	-	-
	(d) Deferred Tax	673.60	536.25	95.80	1,618.63	203.20	442.85
	Total Income Tax Expenses	640.41	536.25	95.80	1,585.44	203.20	426.24
7	Net Profit for the Year (5-6)	1,889.39	1,535.89	306.68	4,629.17	592.44	1,366.54
8	Other Comprehensive Income, net of Tax						
	(a) Items that will not be reclassified to Profit & Loss						
	Remeasurements of post employment benefit obligations	-	-	-	-	-	(18.52)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	(18.52)
9	Total Comprehensive Income for the Year, Net of Tax	1,889.39	1,535.89	306.68	4,629.17	592.44	1,348.02
10	Paid -up Equity Share Capital (shares of Rs:10 each)	6,442.91	6,437.91	6,302.82	6,442.91	6,302.82	6,383.00
11	Other Equity	-	-	-	-	-	38,787.66
12	Earnings Per Share (in Rs.) (Not Annualised)						
	Basic earnings / (loss) per share	2.95	2.40	0.49	7.22	0.94	2.17
	Diluted earnings / (loss) per share	2.95	2.40	0.49	7.22	0.94	2.17

Notes:

- The above Financial results for the quarter ended December 31,2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 24th January ,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.
- The Company is principally engaged in single segment viz, Manufacturing of Wire & wire ropes based on nature of products,risks,return and internal
- CEO/CFO Certificate has been placed before the Board of Directors at the Meeting.
- Previous Year / period figures have been regrouped / reclassified wherever necessary.

Date : 24th January 2023

Place : Mumbai

For and on behalf of the Board of Directors




Managing Director
Murarilal Mittal
 DIN: 00010689

Independent Auditor's Review Report on Unaudited Quarterly and year to date 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

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Wire Ropes Limited (the "Company") for the quarter ended December 31, 2022 and the year-to-date result for the period April 1, 2022 to December 31, 2022 (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 as amended ('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, 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, 3rd Floor, Pravasi Estate, V N Road, Goregaon (E), Mumbai - 400 063.

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www.ngsco.in

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.

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



Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
January 24, 2023



UDIN: 23042472BGYN9872