



BHARAT WIRE ROPES LTD

Corporate Office: A-701, Trade World, Kamla City Lower Parel (West), Mumbai 400 013 (India)
Tel Nos: +91 22 66824600/01/02/03/04 Fax No: +91 22 24955477 Email: info@bharatwireropes.com
Website: www.bharatwireropes.com

November 12, 2016

To,

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting (Approval of Unaudited Financial Results for the Quarter and half year ended September 30, 2016)

Ref.: NSE Symbol - BHARATWIRE; BSE Scrip Code - 539799

Dear Sir / Madam,

Please note that the Board of Directors of the Company, at its meeting held on Saturday, November 12, 2016 considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are enclosing herewith the following documents:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2016; and
2. Limited Review Report on the Financial Results for the quarter and half year ended September 30, 2016.

The Meeting of the Board of Directors of the Company commenced at 12:30 P.M. and concluded at 2:47 P.M.

We request you to take the above on your records.

Yours Faithfully,

For Bharat Wire Ropes Limited


Shailish Rakhasiya
Company Secretary and Compliance Officer
Membership No.: ACS 32244



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

The Board of Directors
Bharat Wire Ropes Ltd
A-701, Trade World, Kamla City,
Lower Parel,
Mumbai - 400013

We have reviewed the accompanying unaudited statement of Standalone financial results of Bharat Wire Ropes Ltd the "Company" for the quarter and Six Months ended September, 2016 and the statement of assets and liabilities as on that date(the "the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUREKA ASSOCIATES
Chartered Accountants
Firm Registration No. 110640W



Suresh Sureka
Partner
Membership No. 34132

Date: 12/11/2016
Place: Mumbai

BHARAT WIRE ROPES LTD						
(Corporate Identity Number - L27200MH1986PLC040468)						
Regd. Office : Plot No. 1 & 4, Atgaon Industrial Complex, Mumai-Nashik Highway, Atgaon (East), Taluka-Shahapur, Dist-Thane-421601						
Corp Office : A-701, Trade World, Kamla City, Lower Parel (West), Mumbai-400013 (India)						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016						
Rs. In Lacs						
Sr. No.	Particulars	Quarter Ended			Half Year ended	
		30.09.16 (Un-audited)	30.06.2016 (Un-audited)	30.09.15 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)
1	Gross Sales /Income from Operations	1,780.16	1,237.28	1,301.60	3,017.44	2,752.99
	Less Excise duty	111.45	113.93	131.58	225.38	268.32
	a. Net Sales/Income from Operations	1,668.71	1,123.35	1,170.02	2,792.06	2,484.68
	b. Other Operating Income	2.29	7.54	12.49	9.83	13.60
	Total Income from Operations (Net)	1,671.00	1,130.89	1,182.51	2,801.90	2,498.27
2	Expenses					
	a. Cost of Materials Consumed	582.86	758.11	591.58	1,340.97	1,293.58
	b. Purchases of Stock-in-trade	573.62	-	-	573.62	-
	c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	69.56	(103.78)	47.71	(34.22)	108.04
	d. Employee Benefits Expense	190.31	191.76	202.26	382.07	394.84
	e. Depreciation and Amortisation Expense	55.69	55.90	57.35	111.59	115.92
	f. Power, Fuel and Water Charges	33.03	35.99	36.89	69.02	74.14
	g. Other Expenses	40.10	90.58	101.74	130.69	206.24
	Total Expenses	1,545.18	1,028.57	1,037.53	2,573.75	2,192.75
3	Profit from Operations before Other Income and Finance Costs (1-2)	125.82	102.33	144.98	228.15	305.52
4	Other Income					
5	Profit from Ordinary Activities before Finance Costs(3+4)	125.82	102.33	144.98	228.15	305.52
6	Finance Costs	64.99	46.85	87.68	111.84	195.87
7	Profit from Ordinary Activities before Tax (5-6)	60.83	55.48	57.30	116.31	109.65
8	Exceptional Items/Extraordinary Items					
9	Tax Expenses	19.69	30.04	22.60	49.73	43.25
10	Net Profit for the period (7-8)	41.14	25.44	34.70	66.58	66.40
11	Paid-up Equity Share Capital (Shares of Re.10 each)	4,495	4,495	2,940	4,495	2,940
12	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-
12	Earnings Per Share (in Rs) (Not annualised for quarters)					
	a) Basic	0.09	0.06	0.12	0.15	0.23
	b) Diluted	0.09	0.06	0.12	0.15	0.23

Date : 12/11/2016

Place : Mumbai

For and Behalf of Board of Director of
BHARAT WIRE ROPES LTD



Murarilal Mittal
Managing Director
DIN :00010689

1 Statement of Assets and Liabilities

		Rs. In Lacs	
	Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,495.22	4,495.22
	(b) Reserves and surplus	9,389.92	9,334.34
		13,885.14	13,829.57
2	Non-current liabilities		
	(a) Long-term borrowings	22,892.90	17,341.50
	(b) Deferred tax liabilities (net)	486.47	486.86
	(c) Other Long term liabilities	2,525.00	2,563.17
	(d) Long-term provisions	82.67	84.27
		25,987.05	20,475.80
3	Current liabilities		
	(a) Short-term borrowings	2,082.32	2,182.12
	(b) Trade payables	1,330.37	911.14
	(c) Other current liabilities	4,561.81	4,286.71
	(d) Short-term provisions	9.19	14.09
		7,983.68	7,394.06
	TOTAL	47,855.87	41,699.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	6,221.97	6,483.60
	(ii) Intangible assets	19.13	21.52
	(iii) Capital work-in-progress	31,234.62	15,939.25
	(b) Long-term loans and advances	4,531.86	6,092.24
		42,007.57	28,536.61
	(a) Current Investments	-	-
	(a) Inventories	3,209.43	3,442.20
	(b) Trade receivables	1,967.28	1,688.31
	(c) Cash and Bank Balances	237.89	7,199.77
	(d) Short-term loans and advances	80.24	34.14
	(e) Other current assets	353.45	798.41
		5,848.29	13,162.82
	TOTAL	47,855.87	41,699.43

- 2 The above financial results for the quarter and Half year ended September 30, 2016 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 12/11/2016

New Wire Ropes Manufacturing facility at MIDC, Chalisgaon, Maharashtra is under

- 3 advanced stage of Implementation.

Date : 12/11/2016

Place : Mumbai

For and Behalf of Board of Director of
BHARAT WIRE ROPES LTD


Murarilal Mittal
Managing Director
DIN :00010689

