

Ref.: BWRL/2022-23/SE/Misc./09

Date: 04th August, 2022

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/Ma'am,

Subject: Regulation 30 - Earnings Presentation for quarter ended 30th June, 2022

Pursuant to the regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Earnings Presentation for quarter ended 30th June, 2022 (1st Quarter of Financial Year 2022-23) of our Company is attached herewith. The same will be also placed on the website of the Company i.e. www.bharatwireropes.com.

Request you to kindly take this communication on record.

Thanking you,

Yours Faithfully

For Bharat Wire Ropes Limited



Sushil Radheyshyam Sharda
Director
DIN: 03117481



Encl: as above

Corporate Office:

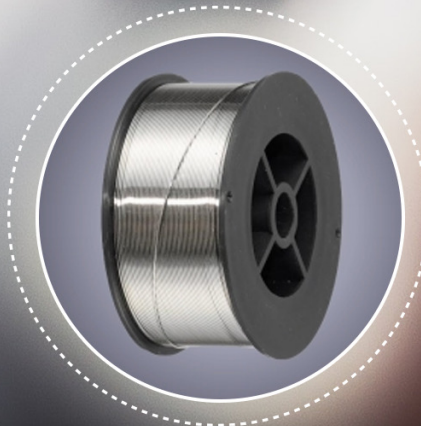
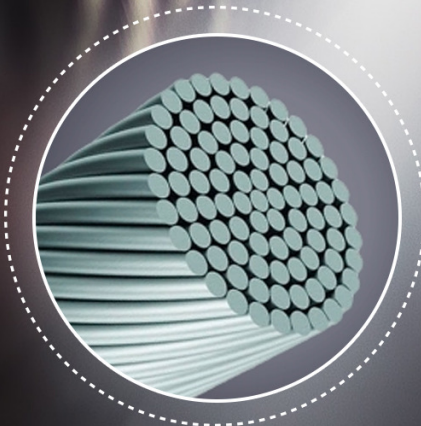
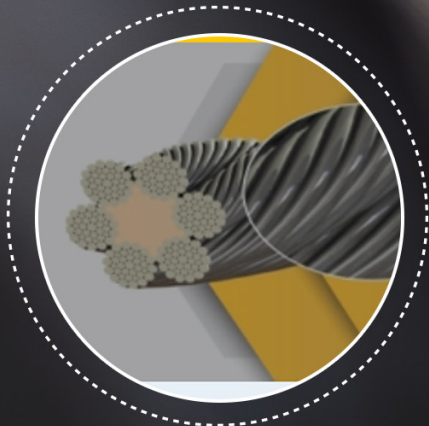
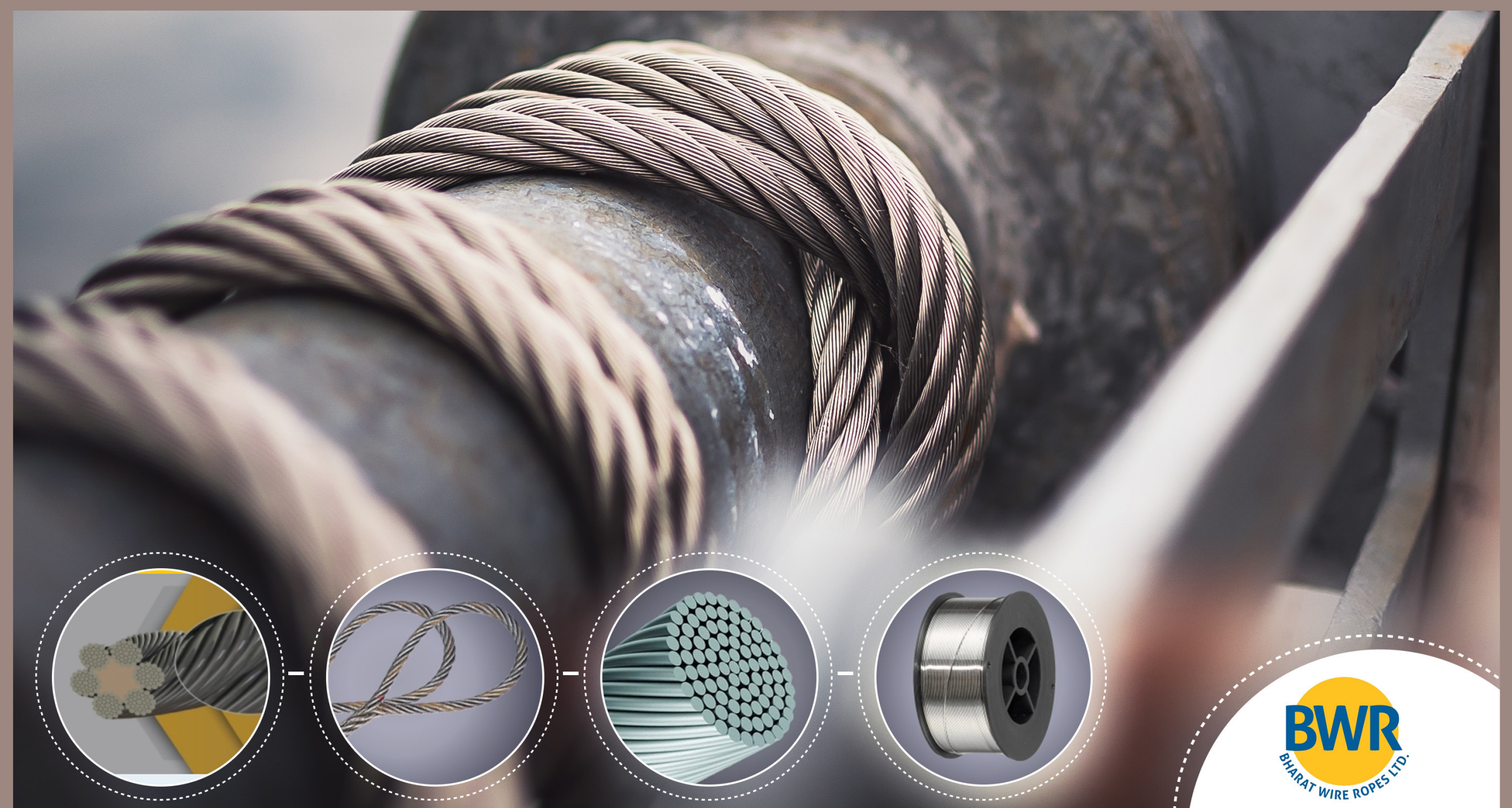
A - 701, Trade World Building, Kamala Mills
Compound, SB Marg, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.
Tel: +91 22 66824600 Fax: +91 22 66824666

Registered Office & Factory:

Plot No.4, MIDC, Chalisgaon Industrial Area,
Village - Khadki, Taluka - Chalisgaon,
District - Jalgaon - 424101, Maharashtra, India
Tel: +91 02589 211000

Factory:

Plot No-1&4, Atgaon Industrial Complex,
Mumbai-Nasik Highway, Atgaon (East),
Taluka-Shahpur, Dist.-Thane- 421601,
Maharashtra, India.
Tel No.: +91 2527 240197



BWR

BHARAT WIRE ROPES LTD.

One of the largest manufacturer of
Steel Wire Ropes in India



Manufacturing capability of Steel Wires,
Strands, Slings and Wire Ropes with over
thousands of varieties



Management with combined
experience of over three decades



Integrated state-of-the-art wire rope plants
with a Total Manufacturing Capacity of
72,000 MTPA



Diverse industry applications including
Oil & Gas, Infrastructure, Mining and
many more



Employing over 1,000 people



Strong Customer Base



Latest Technologies like high speed
Stranding Machine, Zero liquid discharge
facilities from Germany, U.K. and Korea



Exporting to 50+ countries



3 year CAGR
Revenues: 20%
EBITDA: 49%
Order Book: Approx INR 2,000 Mn





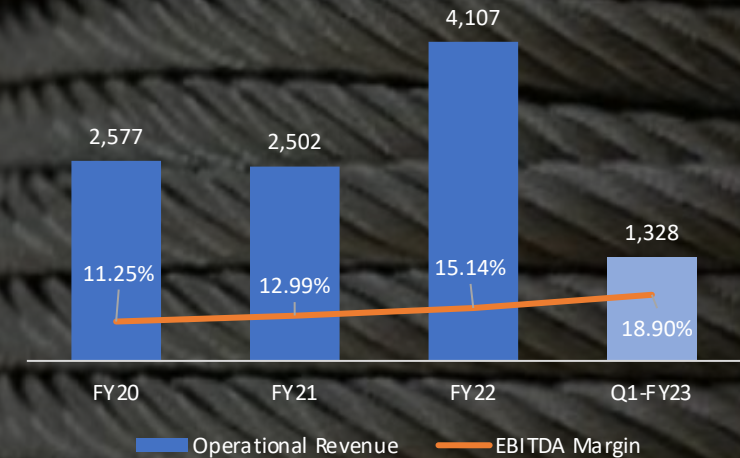
Company Overview

Company Overview

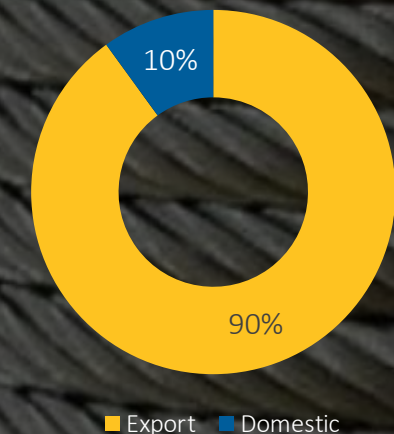


- Bharat Wire Ropes Limited (“BWR”) was originally incorporated in the year 1986, and later in 2010, it was acquired by Mr. M L Mittal, current promoter and managing director. The company is headquartered in Mumbai, Maharashtra.
- The company has two manufacturing plants, one in Atgaon, Maharashtra, with a capacity of 6,000 MTPA and one in Chalisgaon, Maharashtra with a capacity of 66,000 MTPA.
- BWR is one of the leading manufacturer of specialty steel wire, steel wire ropes, slings & strands, with over thousands of varieties of products.
- The Company has the capability of manufacturing wire ropes ranging from 6 mm to 90 mm and Steel Wire ranges from 0.3 mm to 5.5 mm.
- The wide range of products meet the functional needs of a vast array of industrial applications such as General Engineering, Aviation, Fishing, Elevators, Cranes, Material Handling, Onshore/ Offshore Oil Exploration, Ports & Shipping and Mining.
- BWR exports its products to over 50 Countries including Australia, Middle East, Nepal, New Zealand, UK, US, Singapore, South Africa, Vietnam and many more.
- The company caters to government, semi-government organizations, private organizations and also multi-national companies.

Revenues (INR Mn) and EBITDA Margins (%)



Geographical Revenue Breakup (FY22)



Exporting to 50+ countries across the Globe



	Wire Ropes	Strands	Slings	Steel Wire
				
Description	6-90 MM of various construction like 6*19, 6*36, 8*19, 35*7 etc.	Stay Wire, Structural Strands and Earth Wire	Mechanically Spliced, Hand Spliced, Spelter Sockets and Swaged Sockets	High carbon steel wires ranging from 0.3mm to 5.5 mm upto 2,360 N/mm ²
End Application	General Engineering, Structural, Oil & offshore, Elevator, Mining, Road Safety, Cranes etc.	Electrification, Haulage, Earthing, Structural Supports and Steel Fencing	An Important piece of rigging hardware used in lifting and hoisting operations and are commonly used across different industries	Cutting Tools, Springs, High Strength Wire, Wire Ropes etc.

Applications



Oil & Gas



Cranes



Mining



Offshore



Marine



Elevator



Structural

Ship Mooring



Roof Structure Ropes



Industrial Cranes



Speed Arresters



Transmission Tower



Industrial Cranes



Offshore Cranes



Suspension Bridge Ropes



Elevator Ropes



Dragline Drag & Hoist



Trawl Warps



Mobile Lattice Boom Cranes





Financial Overview

Q1-FY23 Financial Performance

INR 1,328 Mn

Revenue

+70% YoY

INR 251 Mn

EBITDA

+92% YoY

18.90 %

EBITDA Margins

+215 Bps YoY

INR 120 Mn

PAT

+667% YoY

9.04%

PAT Margins

+674 Bps YoY

INR 1.89/Share

Diluted EPS

+652% YoY

Q1-FY23 Operational Highlights:

- There has been significant improvement in capacity utilization in Q1-FY23 to 50% versus 40% in the same period of previous financial year
- The company has focussed on improving the product mix, which has lead to improvement in margins
- The plant operations have been debottlenecked by adding balancing equipment, which will improve sales potential further
- The company is aggressively expanding and adding new markets globally

Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Revenue from Operations	1,328	782	69.8%	1,345	(1.3)%
Total Expenses	1,077	651	65.4%	1,133	(4.9)%
EBIDTA	251	131	91.6%	212	18.4%
<i>EBIDTA Margins (%)</i>	<i>18.90%</i>	<i>16.75%</i>	<i>215 Bps</i>	<i>15.76%</i>	<i>314 Bps</i>
Depreciation and amortisation expenses	51	53	(3.8)%	53	(3.8)%
Finance costs	40	55	(27.2)%	62	(35.5)%
Other Income	1	1	NA	3	(66.7)%
PBT	161	24	NA	100	61.0%
Tax	41	6	NA	23	78.3%
PAT	120	18	NA	77	55.8%
<i>PAT Margins (%)</i>	<i>9.04%</i>	<i>2.30%</i>	<i>674 Bps</i>	<i>5.72%</i>	<i>332 Bps</i>
Other Comprehensive Income	-	-	-	(2)	-
Total Comprehensive Income	120	18	NA	75	60.0%
Diluted EPS	1.89	0.29	NA	1.23	53.7%

Historical Financial Performance

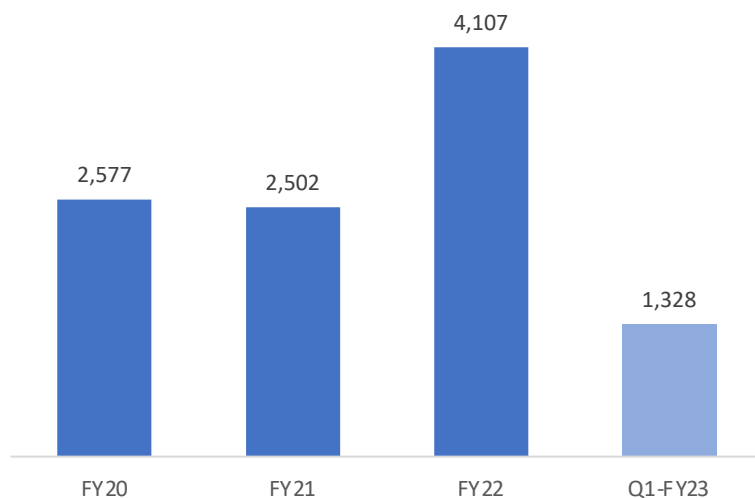
Particulars (INR Mn)	Q1-FY23	FY22	FY21	FY20
Revenue from Operations	1,328	4,107	2,502	2,577
Total Expenses	1,077	3,485	2,177	2,287
EBIDTA	251	622	325	290
<i>EBIDTA Margins (%)</i>	<i>18.90%</i>	<i>15.14%</i>	<i>12.99%</i>	<i>11.25%</i>
Depreciation and amortisation expenses	51	214	217	218
Finance costs	40	234	341	895
Other Income	1	5	5	3
PBT	161	179	(228)	(820)
Tax	41	42	(60)	(210)
PAT	120	137	(168)	(610)
<i>PAT Margins (%)</i>	<i>9.04%</i>	<i>3.34%</i>	<i>NA</i>	<i>NA</i>
Other Comprehensive Income	-	(2)	(2)	-
Total Comprehensive Income	120	135	(170)	(610)
Diluted EPS	1.89	2.17	(3.73)	(13.56)

Historical Balance Sheet

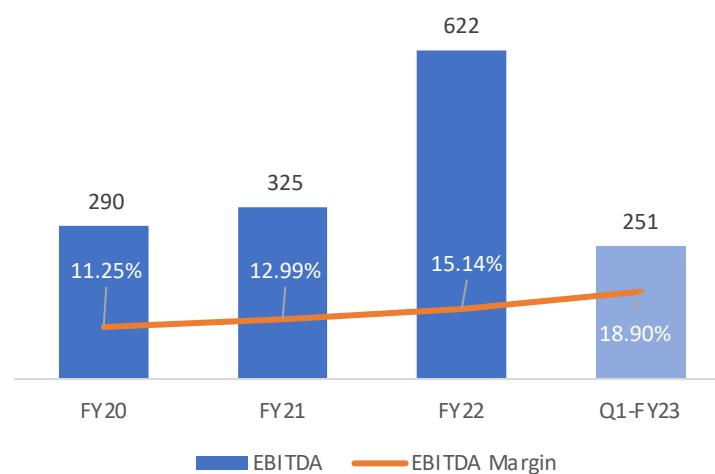
Particulars (INR Mn)	FY22	FY21	FY20	Particulars (INR Mn)	FY22	FY21	FY20
Equity	4,517	4,351	390	Non-Current Assets	5,583	5,784	5,983
(a) Equity Share Capital	638	626	449	(a) Property, Plant and Equipment	4,915	5,126	5,385
(b) Other Equity	3,879	3,725	(59)	(b) Capital Work in Progress	1	4	3
Non-Current Liabilities	2,123	2,197	2,835	(c) Other Intangible Assets	-	-	1
(a) Financial Liabilities				(d) Intangible Assets under Development	3	2	2
(i) Borrowings	2,065	2,143	2,785	Other Financial Assets	98	42	22
(ii) Other Financial Liabilities	33	33	33	(f) Deferred Tax Assets (Net)	480	524	464
(b) Provisions	25	21	17	(g) Other Non-Current Assets	86	86	106
Current Liabilities	1,098	917	4,298	Current Assets	2,155	1,681	1,540
(a) Financial Liabilities				(a) Inventories	805	647	776
(i) Borrowings	623	595	1,274	(i) Trade Receivables	399	363	294
(ii) Trade Payables	313	110	108	(ii) Cash and Cash Equivalents	29	5	8
(iii) Other Financial Liabilities	2	3	2,741	(iii) Other Bank Balances	3	49	27
(b) Other Current Liabilities	155	206	172	(iv) Other Financial Assets	10	11	8
(c) Provision	5	3	3	(c) Other Current Assets	909	606	427
TOTAL EQUITY AND LIABILITIES	7,738	7,465	7,523	TOTAL ASSETS	7,738	7,465	7,523

Financial Highlights

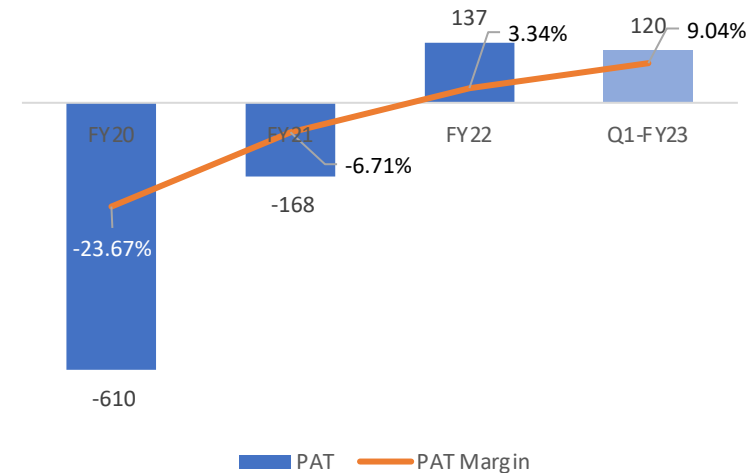
Operational Revenue (INR Mn)



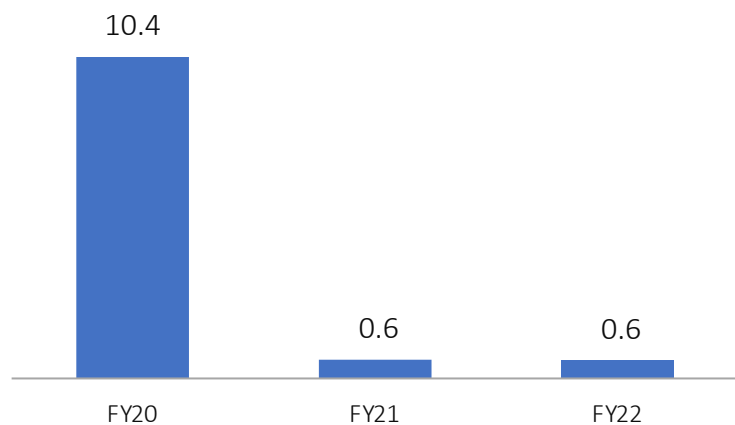
EBITDA (INR Mn) & EBITDA Margin (%)



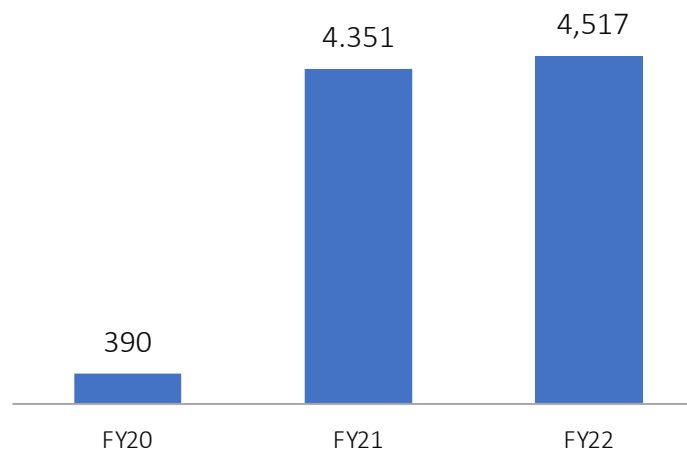
PAT (INR Mn) & PAT Margins (%)



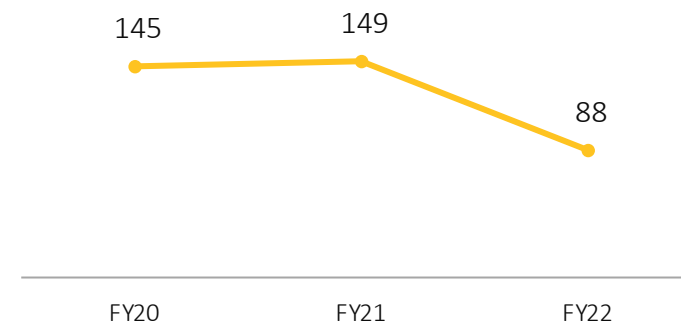
Debt to Equity (x)



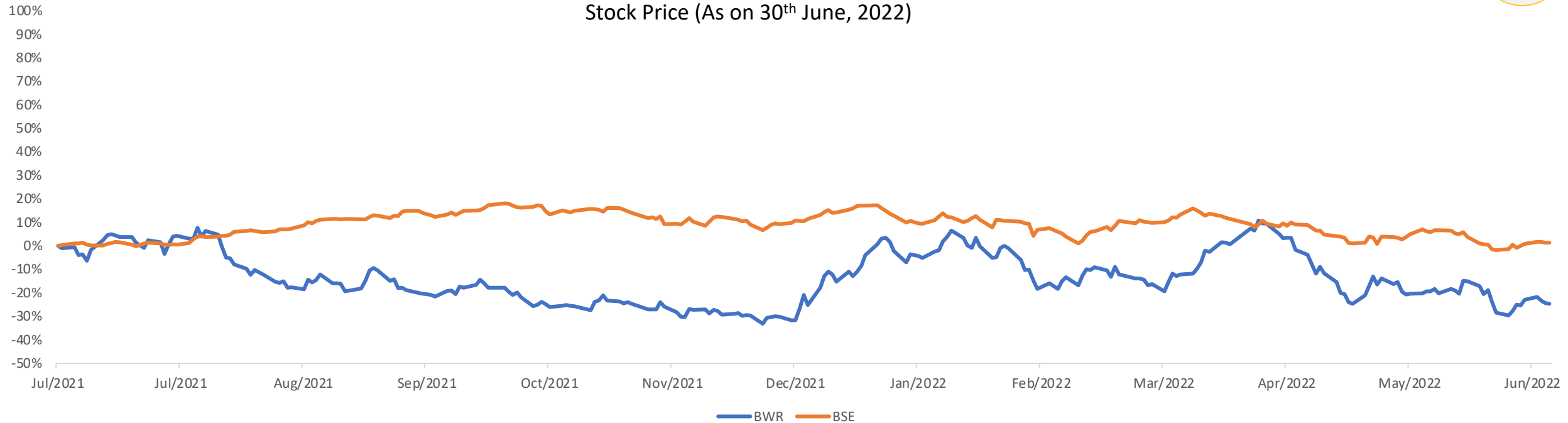
Net Worth (INR Mn)



Cash Conversion Days

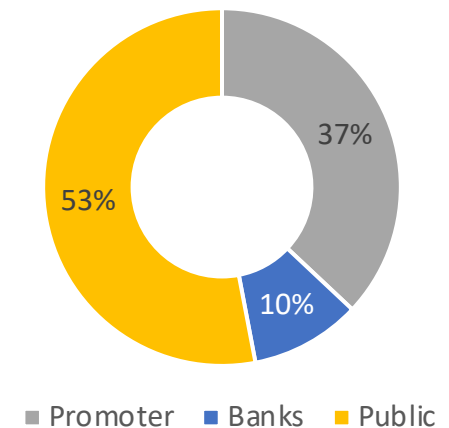


Stock Price (As on 30th June, 2022)



Market Data (As on 30 th June, 2022)	INR
Face Value	10.0
CMP	58.7
52 Week H/L	92.05/49.70
Market Cap (INR Mn)	3,763.4
Shares O/S (Mn)	64.1
Avg. Vol. ('000)	85.0

Shareholding Pattern (As on 30th June, 2022)



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Thank You