March 10, 2018

To,

**BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code: 539799

**Sub: Reply to clarification sought by Exchange**

Dear Sir/Madam,

This is regarding clarification sought by Exchange vide email dated March 9, 2018 bearing subject '*Discrepancies in Financial Result for the quarter ended December 2017 - Bharat Wire Ropes Ltd. (539799)*'.

Following deficiency was observed in our financial results by Exchange:

*'In Result Pdf Net Profit, Other Comprehensive Income & Total Comprehensive Income Not Tallying. Required to rectify & submit Revised result in PDF file. (Standalone Result)'*

In response we hereby enclose to this letter, revised Unaudited Financial Results for nine months and quarter ended December 31, 2017.

You are requested to take the above information on records.

For **Bharat Wire Ropes Limited**

BHARAT WIRE ROPES LTD. MUMBAI

**Murarilal Mittal**
**Managing Director**
**DIN: 00010689**

Encl.: A/a

**Corporate Office:**
A - 701, Trade World Bldg., Kamala Mills,
SB Marg, Lower Parel (W), Mumbai - 13
Tel: +91 22 66824600
Fax: +91-22-24955477

**Registered Office & Factory:**
Plot No - 1&4, Atgaon Industrial Complex,
Mumbai - Nasik Highway, Atgaon (East),
Taluka - Shahpur, Dist - Thane - 421601
Tel: +91 2527 240123. Fax: +91-2527 240196

**Factory:**
Plot No 4, MIDC,
Chalisgaon Industrial Area,
Village - Khadaki, Taluka - Chalisgaon,
Dist - Jalgaon - 424101

• Website: www.bharatwireropes.com • E-mail: info@bharatwireropes.com • CIN : L27200MH1986PLC040468

**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)**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2017**

(Rs in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|---|
| | | 31.12.2017 (Unaudited) | 30.09.2017 (Unaudited) | 31.12.2016 (Not subject to review / audit) | 31.12.2017 (Unaudited) | 31.12.2016 (Not subject to review / audit) |
| 1 | **Income** | | | | | |
| | a. Revenue from Operations | 3,875.32 | 3,444.32 | 1,660.77 | 10,581.36 | 4,452.83 |
| | b. Other Income | 15.36 | 4.86 | 32.26 | 2,023.19 | 42.09 |
| | **Total Income** | **3,890.68** | **3,449.18** | **1,693.03** | **12,604.54** | **4,494.92** |
| | | | | | | |
| 2 | **Expenses** | | | | | |
| | a. Cost of Materials Consumed | 2,775.01 | 1,967.42 | 419.08 | 6,775.60 | 1,760.05 |
| | b. Purchases of Stock-in-trade | 936.68 | 909.06 | 571.01 | 2,800.55 | 1,144.64 |
| | c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade | (1,030.44) | (631.51) | 286.81 | (1,917.74) | 252.59 |
| | d. Employee Benefits Expense | 301.34 | 293.63 | 169.69 | 879.84 | 551.77 |
| | e. Finance Costs | 631.92 | 615.74 | 61.44 | 1,890.19 | 173.28 |
| | f. Depreciation and Amortisation Expense | 312.54 | 306.52 | 55.43 | 922.91 | 167.02 |
| | g. Other Expenses | 325.41 | 504.44 | 64.91 | 1,242.21 | 264.62 |
| | **Total Expenses** | **4,252.47** | **3,965.30** | **1,628.37** | **12,593.56** | **4,313.96** |
| | | | | | | |
| 3 | **Profit before Exceptional / Extraordinary items & tax (1-2)** | **(361.78)** | **(516.12)** | **64.65** | **10.98** | **180.96** |
| 4 | **Exceptional Items/Extraordinary Items** | - | - | - | - | - |
| 5 | **Profit Before Tax (3-4)** | **(361.78)** | **(516.12)** | **64.65** | **10.98** | **180.96** |
| 6 | Tax Expenses | (221.39) | (89.48) | 22.26 | (0.97) | 71.99 |
| 7 | **Net Profit for the period (7-8-9)** | **(140.39)** | **(426.64)** | **42.39** | **11.95** | **108.97** |
| 8 | **Other Comprehensive Income, net of Income Tax** | | | | | |
| | A. Items that will not be reclassified to Profit & Loss | 17.12 | (12.56) | 1.13 | 9.40 | 6.29 |
| | B. Items that will be reclassified to Profit & Loss | | - | | | |
| 9 | **Total Comprehensive Income, Net of Income Tax** | **(123.27)** | **(439.20)** | **43.51** | **21.35** | **115.26** |
| 10 | Paid-up Equity Share Capital (Shares of Re.10 each) | 4,495.22 | 4,495.22 | 4,495.22 | 4,495.22 | 4,495.22 |
| 11 | Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting year) | NA | NA | NA | NA | NA |
| 12 | **Earnings Per Share (in Rs) (Not annualised for quarters)** | | | | | |
| | a) Basic | (0.31) | (0.98) | 0.09 | 0.03 | 0.24 |
| | b) Diluted | (0.31) | (0.98) | 0.09 | 0.03 | 0.24 |
| | | | | | | |

BHARAT WIRE ROPES LTD. MUMBAI

**Notes :**

1 The above financial results for the quarter and half year ended December 31, 2017 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 14th February, 2018.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

3 The Company is principally engaged in a single segment viz. Manufacture of Wire & Wire Ropes based on nature of products, risks, returns and the internal business reporting system.

4 The format for Unaudited Quarterly Results as prescribed in SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 is applicable to companies that are required to comply with Ind AS.

5 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of its affairs.

6 The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated 5th July, 2016.

7 Previous Year / period figures have been regrouped and reclassified wherever considered necessary.

8 Tax Expense represents Deferred Tax.

9 The reconciliation of net profit reported with Indian GAAP to Total comprehensive income in accordance with Ind AS is given below:

(Rs in Lacs)

| Description | Quarter Ended 31st Dec, 2016 (Not subject to Review / Audit) |
|---|---|
| **Profit / (Loss) after Tax reported under Previous GAAP (Indian GAAP)** | **42.39** |
| Add / (Less): Adjustment on account of | |
| Reclassification of acturial gain / (loss), arising in respect of employee benefit scheme, to Other Comprehensive Income (OCI) as per Ind AS 19 | (1.68) |
| Impact of Fair Valuation on security deposits | (0.07) |
| Tax Adjustment as per Ind AS 12 | 0.58 |
| Net Profit / (Loss) as per Ind AS | 41.22 |
| Other Comprehensive Income, Net of Income Tax | 1.13 |
| **Total Comprehensive income for the period** | **42.34** |

**Date : March 10, 2018**
**Place: Mumbai**

**For and on behalf of the Board of Directors of**
**Bharat Wire Ropes Limited**

BHARAT WIRE ROPES LTD. MUMBAI

**Murarilal Mittal**
Managing Director
DIN: 00010689