

BWL LIMITED

CIN : L27105CT1971PLC001096

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Regd. Office:
Industrial Area,
Bhilai (CG)-490026

12.02.2019

The General Manager,
Department of Corporate Services,
BSE Limited,
PJ Towers,
Dalai Street,
Mumbai —400 001

Dear Sir,

Sub — Outcome of Board Meeting

The Board of Directors in its meeting held today, i.e. 12th February, 2019, inter — alia, considered and approved the Unaudited Financial Results of the Company for the Quarter / Nine months ended 31st December, 2018.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the said Results and Limited Review Report issued by Basu Chanchani & Deb, Chartered Accountants, and Statutory Auditors of the Company is enclosed herewith.

The Board Meeting commenced at 12.30 pm and concluded at 2.30 pm.

Please take the same on record.

Thanking you,

Yours faithfully,

For, BWL Limited,



S. Niyogi
(Compliance Officer)
Encl. as above.

To

The Board of Directors, BWL Limited,

We have reviewed the Unaudited Financial Results of BWL Limited ("the Company") for the Quarter / Nine Months ended 31st December, 2018 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter/ Nine Months ended 31st December, 2018" together with the relevant notes thereon (the "Statement"), prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIF/CFD/FAC/62/2016 dated July 5, 2016.

2. 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 the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial information Perform 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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of 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,

Attention is invited to followings:

- a) Treatment of gratuity and leave salary are not in conformity with Ind AS -19 Impact thereof not readily ascertainable.
- b) Depreciation on components as laid down in foot Note — 4 Schedule II of Companies Act, 2013 for implementation from Financial Results of 31st March, 2016 has not been accounted for.
4. Based on our Review conducted as above, subject to our above observation nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid 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 read with SEBI Circular No. CIF/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Dated: 12th February, 2019

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E

BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

BWL LIMITED

CIN:-L27105CT1971PLC001096

REGD. OFFICE : INDUSTRIAL AREA, BHILAI - 490 026 (CG)

Web site:- bhilaiwire.com E mail ID:-bwltd14@gmail.com

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER -*2018

	PARTICULARS	Quarter Ended 31/12/2018 8 (Unaudited)	Quarter Ended 31/12/2017 (Unaudited)	Quarter Ended 30/09/2018 8 (Unaudited)	Nine Months Ended 31/12/2018 (Unaudited)	Nine Months Ended 31/12/2017 (Unaudited)	Year Ended 31/03/2018 (audited)
I	Revenue from Operation.	-	-	-	-	-	-
II	Other Income:	-	-	-	-	-	-
	a) Interest receipts	2.38	3.29	2.38	7.63	11.47	13.53
	b) Provision No Longer require written Back	-	-	-	-	-	1.80
	c) Misc Income old debts realised	-	-	9.39	9.39	-	-
iii	Total Revenue (I + II)	2.38	3.29	11.77	17.02	11.47	15.33
iv	EXPENSES:						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Changes in inventory of Finished Goods Work in Progress and Stock in Trade	-	-	-	-	-	-
	d) Employee. benefits Expense	7.58	7.17	7.66	22.45	22.25	30.35
	e) Finance Cost	-	-	-	0.02	0.02	0.02
	f) Depreciation & Amortisation Expense	1.02	2.17	1.01	3.05	4.46	3.46
	g) Obsolete Stores written off	-	-	-	29.28	-	-
	h) Legal & Professional charges	4.70	4.95	2.83	10.66	11.42	18.43
	i) Other expenses	10.61	9.05	13.21	33.74	31.86	39.18
v	Total Expenses						
	Profit/(Loss) before Exceptional items and Tax (III - IV)	23.91	23.34	24.71	99.20	70.01	91.44
VI	Exceptional Items Profit/(Loss) before Tax (V-VI)	(21.53)	(20.05)	(12.94)	(82.18)	(58.54)	(76.11)
VII	Tax Expenses:- Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-	-
ix	Profit (+)/Loss (-)for the period (VII-VIII)	(21.53)	(20.05)	(12.94)	(82.18)	(58.54)	(76.11)
X	Other comprehensive income(Net of Tax)						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income	-	-	-	-	-	-
XI	Total comprehensive income for the period (IX+X) (Comprising profit/(Loss) and other comprehensive Income for the period)	(21.53)	(20.05)	(12.94)	(82.18)	(58.54)	(76.11)
XII	Paid-up equity share capital (Face value of Rs.10/- each)	697.96	697.96	697.96	697.96	697.96	697.96
	Other Equity as per balance sheet						(1327.90)
	Earnings per share (• not annualised)						
a)	Basic (Rs)	(0.31)'	(0.29)'	(0.19)'	(1.18)'	(0.84)•	(1.09)
b)	Dilluted (Rs)	(0.31)'	(0.29)'	(0.19)'	(1.18)'	(0.84)•	(1.09)



NOTES TO FINANCIAL RESULTS:-

- 1 In view of working capital constraint manufacturing operation is still under suspension. The management is exploring the possibilities to restart the unit with new product line.
- 2 Impact of Audit Qualification:
 - a) Treatment of gratuity and leave salary are not in conformity with Ind As — 19 , Impact there in is not readily ascertainable.

The work force of the company is only five including two Whole Time Directors. Gratuity Liability has been accounted for based on Annual Premium paid to LIC as per their advice. Liability on account of leave salary also is meager. Ascertainment of actuarial liability as laid down under Ind AS — 19 involves considerable cost which is difficult for this company to with stand. In view of this the company has accounted for this liability as per Management estimate. It may be mentioned here that under any circumstances existing book liability towards leave salary is bound to be higher than actuarial valuation.

- b) Depreciation on components laid down in Foot Note 4 of Schedule — II of the Companies Act,2013 from Financial Year of 31st March, 2016 has not been accounted for. Since the factory is under suspension of works, devoid of Technical Personnel it is practically not possible to identify components relevant to different items of Fixed Assets and identity their residual life span based on technical evaluation except for deputing outside agency for the purpose at prohibitive cost in the context of existing financial base of the company.

These came in the way of implementing Foot Note 4 of Schedule II of the Companies Act,2013 dealing with Depreciation Accounting.

3. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2019. Statutory Auditors, as required under Regulation 33 of SEBI (LODA) Regulations, 2018 has conducted the Limited Review for the Quarter/Nine Months ended 31st December 2018.

For BWL Limited

Sandeep Khetawat

Sandeep Khetawat
(Executive Director)
DIN 00391181

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R No- 304049E

(ARABINDA SINHA)
Partner
(M. No. 010713)



Place : Kolkata

Date: 12th February, 2019