

BWL LIMITED

CIN : L27105CT1971PLC001096

Mob : 09329108314
Web Site : www.bhilaiwire.com
E-mail : bwlltd14@gmail.com

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

BWL/SHARE/2019 -20/

Date 29.05.2019

The General Manager,
Department of Corporate
Services, BSE Limited,
P.J.Towers,
Da Lal Street,
Mumbai 400 001

Dear Sir,

Sub : **Outcome of Board Meeting**

The Board of Directors in it's meeting held today, i.e. 29th May,2019 ,inter alia, considered and approved the Audited Financial Results of the Company for the Quarter / Year ended 31st March,2019.

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

We are also enclosing here with Form B duly signed by the Chairman of the audit committee, Managing Director& CEO and Statutory Auditor of the Company

It has also been decided that;

- i) The date of Annual General meeting of the Company has been fixed on 13th August, 2019 at 4.30 P.M. at Steel Club, Sector 8, Bhilai 490 006 (Chhattisgarh)
- ii) The Register of members and share transfer books of the company will remain closed from 6th August 2019 to 13th August 2019.

The Board Meeting commenced at 12 Noon and concluded at 2.00 pm.

Please take the same on record. Thanking you,

Yours faithfully,

For,BWL Limited,



S. Niyogi
(Compliance Officer)
End. As above.

Independent Auditor's Report on Quarterly and Year to Date financial Results of
BWL Limited

[Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors of **BWL Limited**

1) We have audited the accompanying quarterly financial results of **BWL Limited** ("the company") for the quarter ended 31st March, 2019 and the year to date results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly as well as year to the date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (IND-AS-34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtaining reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

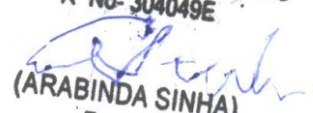
Attention is invited to following:

- a) Treatments of gratuity and leave salary are not in conformity with IND-AS-19 impacts thereof are 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, 2019 has not been accounted for.

In our opinion and to the best of our information and according to the explanations given to us, Subject to above these quarterly and year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

Place: Kolkata
Date : May 29, 2019

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

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

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 ENDED 30TH JUNE-2018 Rs. In Lacs)

	PARTICULARS	31/03/2019 (Audited) Refer Note no-3	Quarter Ended 31/12/2018 (Unaudited)31/03/2018 (Audited)		Year Ended 31/03/2019 Refer Note no-3 (Audited)31/03/2018 (Audited)	
i	Revenue from Operation.					-
ii	Other Income:	-	-	-	-	-
	a) Interest receipts	100.99	2.38	2.06	108.62	13.53
	b) Provision No Longer require written Back		-	1.8	-	1.8
	c) Bad debts & other advances realised	51.53	-	-	60.92	
	II:Total Revenue (I + II)	152.52	2.38	3.86	169.54	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	8.14	7.58	8.10	30.59	30.35
	e) Finance Cost	-	-	-	0.02	0.02
	f) Depreciation & Amortisation Expense	1.75	1.02	(1.00)	4.8	3.46
	g) Obsolete inventories written off	-	-		29.28	-
	h) Loss on Discarded Plant & Equipment	3.31	-		3,31	0.02
	i) Legal & Professional charges	4.86	4.70	7.01	15.52	18.43
	j) Other expenses	3.78	10.61	7.32	37.52	39.16
	Total Expenses	21.84	23.91	21.43	121.04	91.44
	Profit/(Loss) before Exceptional items and Tax (III - IV)	130.68	(21.53)	(17.57)	48.50	(76 11)
vi	Exceptional Items	-	-	-	-	
:1:	Profit/(Loss) before Tax (V-VI)	130.68	(21.53)	(17.57)	48.50	(76.11)
::	Tax Expenses:-				-	
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-		-	
	Total Tax exenses	-	-	-	-	
ix	Profit (+)/Loss (-)for the period (VII-VIII)	130.68	(21.53)	(17.57)	48.50	(76.11)
X	Other comprehensive income(Net of Tax)					
(a)	i) Items that will not be reclassified to profit/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	-	-	-	.	-
XI	Total comprehensive Income Total comprehensive income for the period (IX+X) (Comprising profit/(Loss) and other comprehensive Income for the period)	130.68	(21.53)	(17.57)	48.50	(76 11)
XII	Paid-up equity share capital (Face value of Rs.10/- each)	697.96	697.96	697.96	697.96	697.96
XIII	Earning per Equity share (for diuscontinuing & continuing operation)					
	a) Basic	1.87	(0.31)	(10.45)	0.69	(1.09)
	b) Dilluted	1.87	(0.31)	(10.45)	0.69	(1.09)



BWL LIMITED

CIN:-L27105CT1971PLC001096

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

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. IN LACS)

PARTICULARS	As at Current Year Ended 3/31/2019 (Audited)	As at Previous Year Ended 3/31/2018 (Audited)
A) ASSETS :		
1) Non Current Assets		
a) Property, Plant and Equipments	49.95	62.43
b) Financial Assets		
i) Loan-	-	-
ii) Others -	-	-
c) Other non Current Assests -	105.66	15.00
Non Current Assests -	10.47	9.77
	166.08	87.20
2) Current Assets		
a) Inventories	7.27	36.56
b) Financial Assets		
i) Cash and Cash equivalents	237.70	173.64
ii) Loans-	-	-
iii) Others	10.65	21.63
c) Other Current Assests -	-	-
	255.62	319.03
TOTAL ASSETS	421.70	319.03
B) EQUITY AND LIABILITIES:		
1) EQUITY		
a) Equity Share Capital	700.92	700.92
b) Other Equity	(1279.40)	(1327.90)
	(578.48)	(626.98)
2) LIABILITIES		
Non Current Liabilities :		
a) Financial Liabilities		
i) Borrowings	830.02	930.59
ii) Other Financial Liabilities	-	-
b) Provisions		0.07
c) Other NonCurrent Liabilities	-	-
	830.02	930.66
3) Current Liabilities :		
a) Financial Liabilities		
i) Trade Payables	14.89	9.31
ii) Other Financial Liabilities	8.26	3.93
b) Borrowing	144.85	
c) other Current Libelites	0.41	0.43
d) Provisions	1.75	1.68
Total Equity and Liabilities	421.70	319.03



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.

Management Reply;

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. Management Reply;

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 H of the Companies Act,2013 dealing with Depreciation Accounting.

- 3) The Figures for the quarter ended 31st March, 2019 is the balancing figures between the audited figures in respect of full financial year and the figures reviewed up to third quarter oof the relevant financial Year



4. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2019. Statutory Auditors, as required under Regulation 33 of SEBI (LODA) Regulations, 2018 has conducted the Audit for the financial year ended 31st March 2019

By Order of the Board
(SANDEEP KHETAWAT)



Executive Director
DIN 00391181

Place: Kolkata

Date: 29th May, 2019

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


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

Form - B

Format of covering letter of the annual audit report to be filed with the stock exchange.

1. Name of the Company : BWL Limited
CIN:L27105CT1971PL0001096
2. Annual financial Statement : 31 March,2019
For the year ended
3. Type of audit qualification : a) Treatment of gratuity and leave salary are not in conformity with Ind - 19, impact there in is not readily ascertainable.
b) Depreciation on components as laid down in foot note -4 of Schedule —II of Companies Act,2013 for implementation
4. Frequency of qualification : Sl. 3 (a) Since 31.03.2009 and Sl. 3 (b) since 31.03.2016
5. Draw attention to relevant Notes in the annual financial statement And management Response to the qualification in the directors report : Reply of qualifications have been given in Sl. no.245 of Notes on accounts of financial statement and para 14 of directors report and Sl 30 of Notes on accounts of financial statement and para 14 of the directors report
6. Additional comments from the board/ audit committee Chairman from current financial year has not been accounted for. : Board and Audit Committee Chairman are in agreement with explanatory notes referred to above forming part of financial statements , they have no additional comments to forward.
7. Signed by

