

BWRL/SEC/127/2017-18

June 3, 2017

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
Scrip Code: BHARATWIRE

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 539799

Dear Sir/Madam,

**Subject: Intimation of Schedule of Analyst/Institutional Investor Meet under Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We wish to inform you that pursuant to Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the following Analyst / Institutional Investors Group Meeting were held on **June 2, 2017 from 1.00 P.M to 5:30 P.M.** Taj Lands End, Mumbai, with the Company:

Sr. No.	Names of Funds / Firms
1.	Creador – Robin
2.	Creador - Anuj Khandelwal
3.	Principal MF – Dhimant Shah
4.	Invesco MF – Nitin Gosar
5.	Sahara MF – Anushum Nandecha
6.	Subhkam Ventures – Sangam
7.	Crest Capital - Yash Agarwal
8.	Unifi Capital – Pawan
9.	Ask Investments – Sumit Jain
10.	GSAM – Abhishek Gupta
11.	Principal MF – Jimesh Sanghavi
12.	Meeting with Mr. Jaspal Bindra, Executive Chairman of Centrum Group
13.	Bharti AXA Life Insurance Company Ltd. – Amit Sureka

A copy of the Presentation is enclosed herewith. The aforesaid information along with the Analysts Presentation is also disclosed on the website of the Company at [www.bharatwireropes.com](http://www.bharatwireropes.com). Please note that no unpublished price sensitive information was shared during the meeting.

Kindly take same on record.

For Bharat Wire Ropes Limited



**Shailesh Rakhasiya**  
**Company Secretary & Compliance Officer**  
Membership No.: ACS 32244

**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,  
Chalisingaon Industrial Area,  
Village - Khadaki, Taluka - Chalisingaon,  
Dist - Jalgaon - 424101





# Bharat Wire Ropes Ltd.

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# Bharat Wire Ropes – An Overview

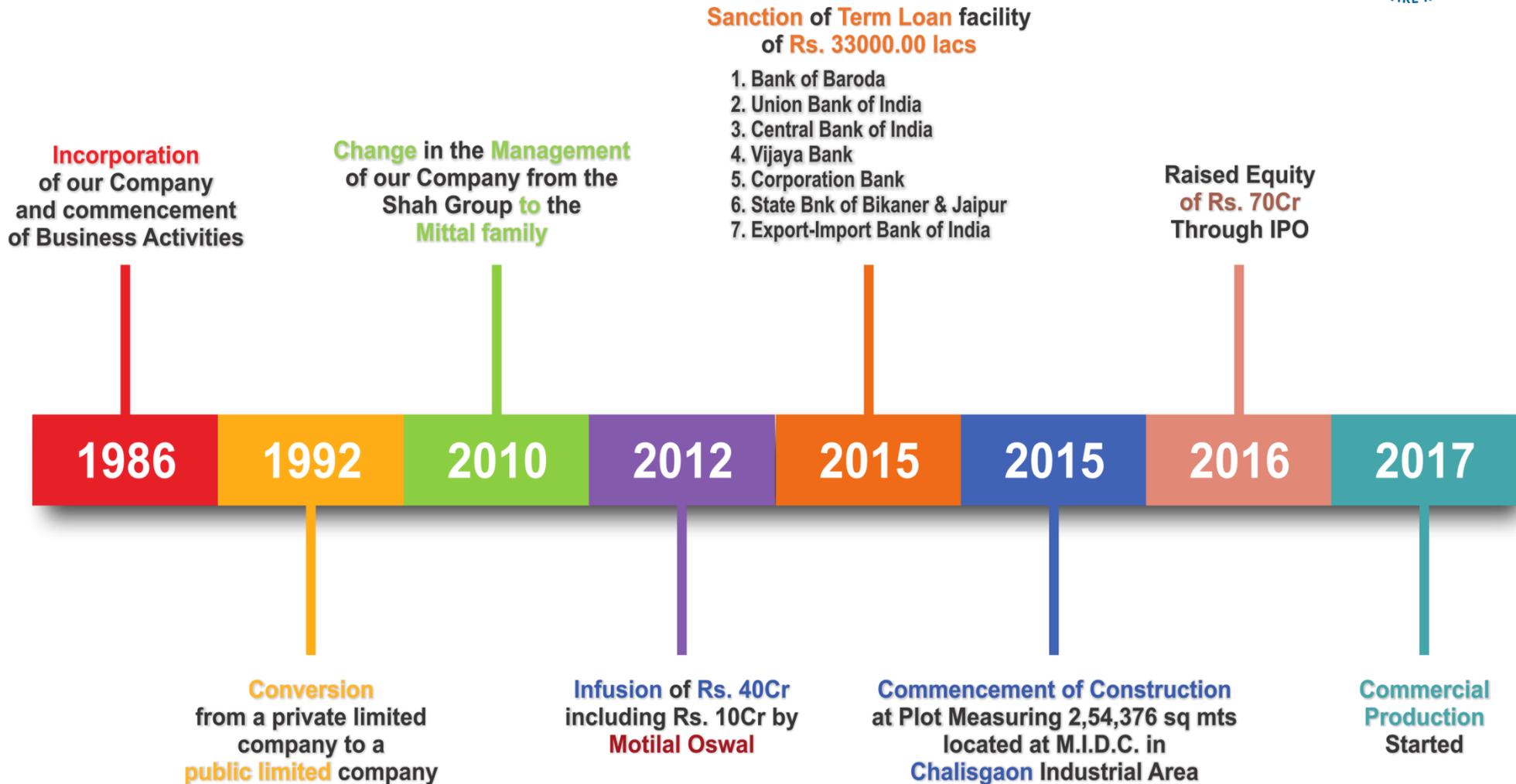


- Established in **1968** and headquartered in Mumbai, Maharashtra, Bharat Wire Ropes Ltd. ("BWR") is a wire rope and specialty wires manufacturing company.
- Over the year, BWR has established itself as one of the largest manufacturer of wire ropes and strands in India
- It manufactures and exports wire ropes, wire rope assemblies, and defense products and also offers slings, rope fittings, and strands
  - In addition, its product portfolio also includes mechanically / hand spliced slings, earth wires, stay wires, guy wires and spiral strands
- Products are used in use in a varied list of application / industries such as General Engineering, Fishing, Elevators, Cranes, Material Handling, Onshore / Offshore Oil Exploration, Ports & Shipping and Mining
- Manufacturing Locations:
  - Shahpur, Thane, Maharashtra with capacity of 12,000 MTPA

## **New state of Art Manufacturing Facility:**

- Setting up a **USD 78 million project in Chalisgaon**, Maharashtra with capacity of 66,000 MTPA to manufacture wire ropes
- Exports its products to Australia, Indian Sub – Continent, Middle East, Nepal, New Zealand, UK, US, Singapore, South Africa, Vietnam, etc
- Combined Total capacity of Atgaon and Chalisgaon Facility will **of 78,000 MTPA.**

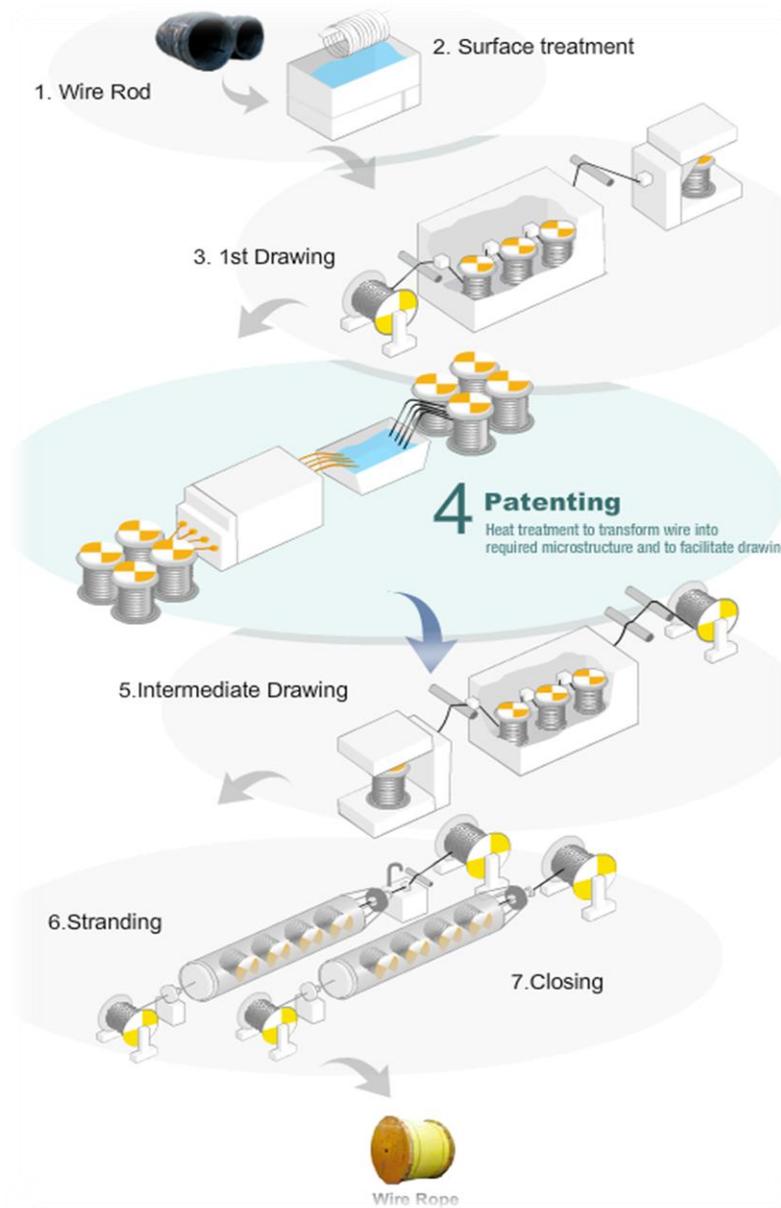
# Milestones



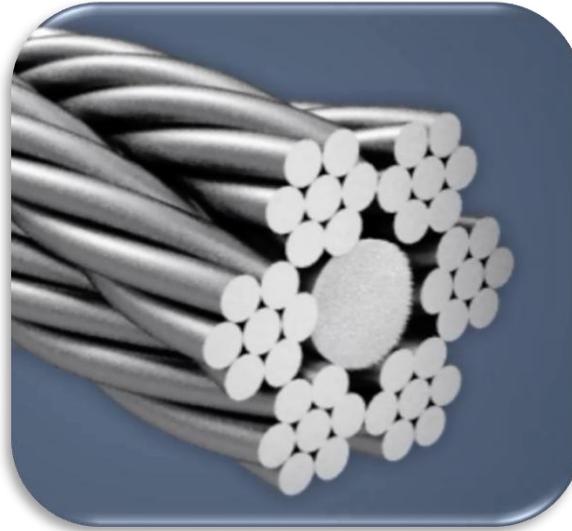
	<p>Mr. Murarilal Ramsukh Mittal (Managing Director)</p>	<p>Is the <b>Managing Director</b> of our Company. He was instrumental in acquiring our Company from the Previous Management in June, 2010. He holds a degree in Bachelor of Commerce and is also a Fellow member of the Institute of Chartered Accountants of India. Prior to acquiring our Company, he was associated with the <b>Welspun Group</b> for almost <b>23 (twenty three) years</b>, in various positions inter-alia as the <b>Executive Director-Finance</b> on the board of several Welspun Group companies, including <b>Welspun Corp Limited</b>.</p>
	<p>Mr. Mayank Mittal (JT Managing Director)</p>	<p>Is the <b>Joint Managing Director</b> of our Company. He holds a degree in Bachelor of Science from the State University of New York <b>Stony Brook</b> as well as a degree in Masters of Business Administration from Long Island University &amp; <b>Harvard</b>. He has an overall experience of approximately 6 (six) years. He was appointed on June 30, 2011, and has been associated with our Company since then.</p>
	<p>Mr. Sumit Kumar Modak (Whole Time Director)</p>	<p>Is the Whole Time <b>Director</b> of our Company. He holds a degree of Bachelor of Technology (B. Tech) from <b>IIT, Kharagpur</b> and has completed The International Managers Program from <b>the Harvard Business School, USA</b>. He is one of the <b>leading</b> known names in the field of <b>wire ropes Industry</b>. He has held the positions of Engineering Head, Manufacturing Head and <b>COO at Usha Martin, Ranchi</b> (Wire Ropes &amp; Speciality Products Division).</p>
	<p>Mr. Sushil Radheyshyam Sharda (Whole Time Director)</p>	<p>Is the Whole Time <b>Director</b> of our Company. He is associated with our Company since 2010. He was appointed as the Whole Time Director of our Company in May, 2011. He holds a degree of Bachelor of Commerce from Rajasthan University and is a Associate member of the <b>Institute Chartered Accountants of India</b>. He has an overall experience of <b>24 (twenty-four) years</b> serving various corporates in several varied positions.</p>

	<p>Mr. Jayant Paral (Sr Vice President-Operations)</p>	<p>is the <b>Sr. Vice President</b> of our Chalisgaon facility. He holds a Mechanical Engineering Degree from Jadavpur University and a Post Graduate Diploma from the Indian Statistical Institute, Kolkata. He has a total of 26 years of experience in the wire rope industry having held senior positions at Usha Martin that includes Quality Manager, Sr. General Manager and AVP Corporate Product Planning and Marketing</p>
	<p>Mr Sanjeev Rai (Assistant Vice President-Operations)</p>	<p>is the <b>Asst Vice President</b> at Bharat Wire Ropes Ltd. He boasts of a total of 22 years of experience in the wire ropes industry including managerial stints with wire and ropes company, Usha Martin. He has been associated with Bharat Wire Ropes Ltd since April, 2016.</p>
	<p>Ms Sujata Shanbhag (Sr Vice President-Marketing)</p>	<p>has been associated with Bharat Wire Ropes Lts since its inception in 1986, and is currently the Senior Vice President of Marketing. She holds an <b>MBA</b> in Personnel Management from Xaviers Institute of Management, Mumbai, and has played leading roles in marketing campaigns undertaken by the company.</p>
	<p>Mr. Rajas Johari (Vice President- Marketing)</p>	<p>is the VP Marketing of our Company and has been associated with the company since the beginning of 2016. He did his Production Engineering from Mumbai and holds an MBA in marketing. Mr. Johari boasts of a total of 26 years experience in the wire ropes industry. He was associated with leading wire rope manufacturing company Orion Ropes Pvt Ltd as GM Marketing for a period of 16 years. He has also had stints with Tata Steel Pvt. Ltd. and Indian Seamless Metal Tube Limited in senior executive positions</p>

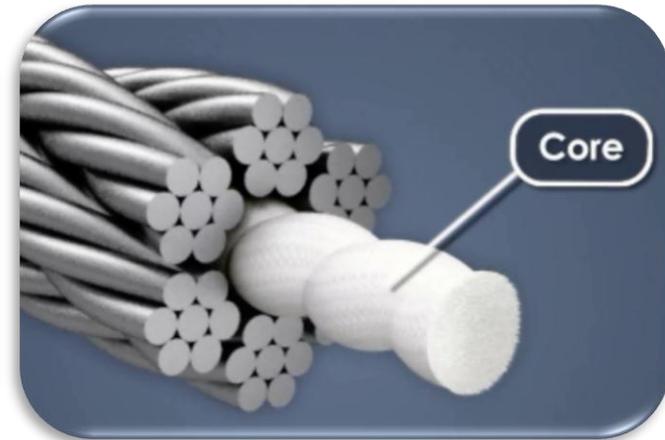
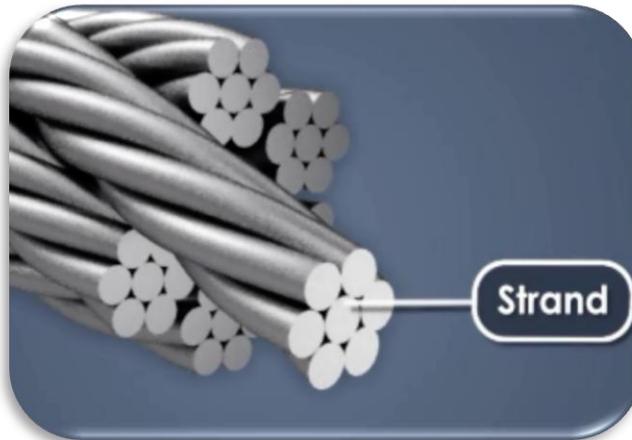
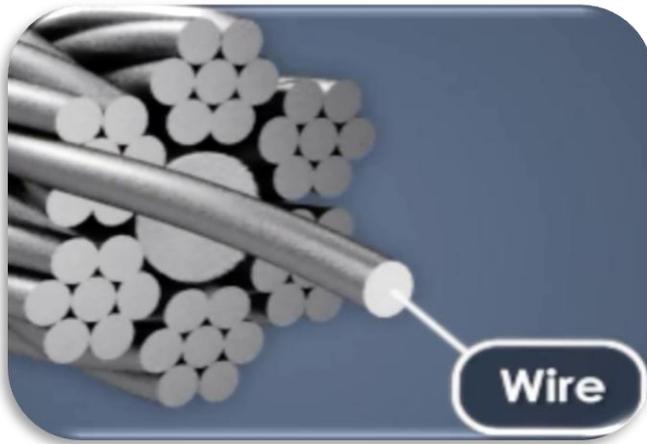
# Production Process



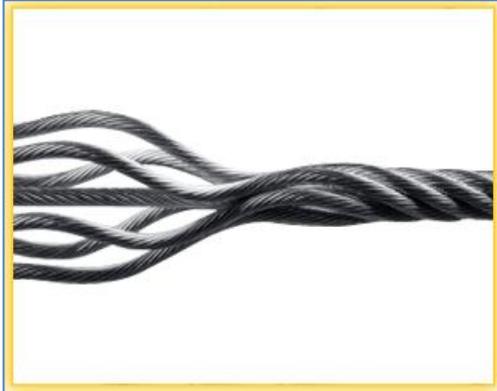
# Wire Rope : Engineered



Wire Rope



# Business Overview



Wire Ropes

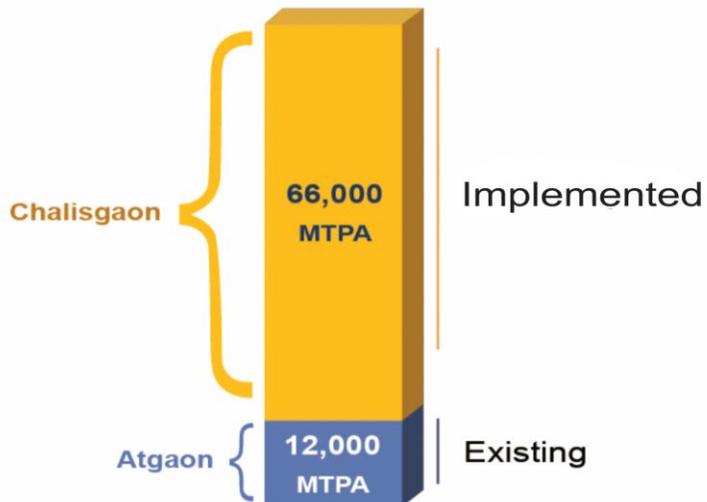


Slings



Strands

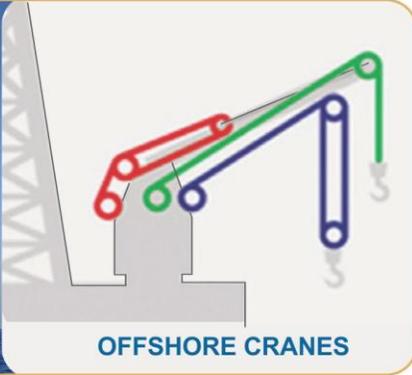
## Manufactured facility with capacity



## Accreditations & Approvals



# Applications



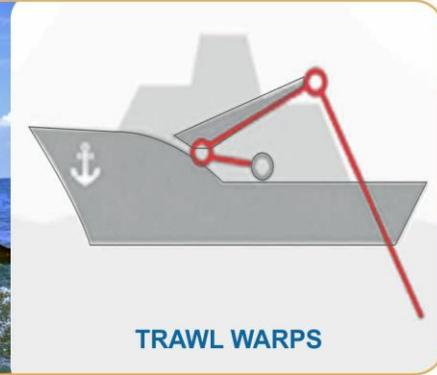
OFFSHORE CRANES



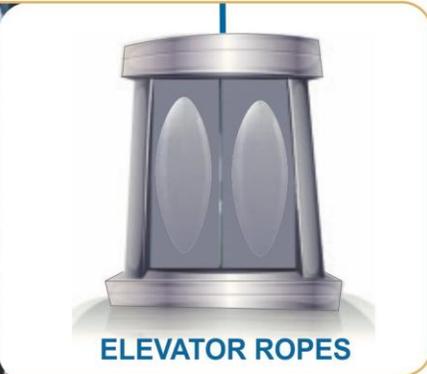
DRAGLINE DRAG AND HOIST



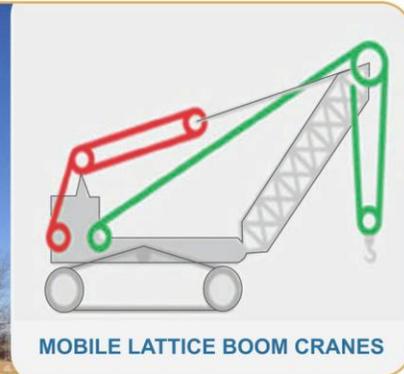
SUSPENSION BRIDGE ROPES



TRAWL WARPS



ELEVATOR ROPES



MOBILE LATTICE BOOM CRANES

# Applications



- India's Contribution to Global Exports: < 2%

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- Replacement Market : Ever-growing

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- Latest Generation & One of The Largest Integrated Plants: Economies of Scale & Value Proposition

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- Primarily a Highly Technical Product being dominated by western countries

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- Mega Project Status accorded to Chalisgaon Project: Major Benefits

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- New Applications: Speed Arrestors , Solar Panel Mounts & Safety Nets

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Industrial Promotion Subsidy equivalent to 100% of eligible investments as per the Maharashtra Value Added Tax Act, 2002 and the Central Sales Tax Act, 1956, by the Project in respect of sale of finished products eligible for incentives

## Special Tax Benefits



Stamp

100% exemption from payment of stamp duty.



Electricity

Electricity Duty exemption for a period of 15 years

- Domestic



₹ 211 Million



- Export



₹ 427 Million

Total Order Book INR 638 Million

# Global Major Client List



## Hendrik Veder Group



Government of Nepal  
Ministry of Federal Affairs and Local Development  
Department of Local Infrastructure Development and Agricultural Roads  
(DoLIDAR)



Source: Management Information

# Private Sector Clients



# Public Sector Clients

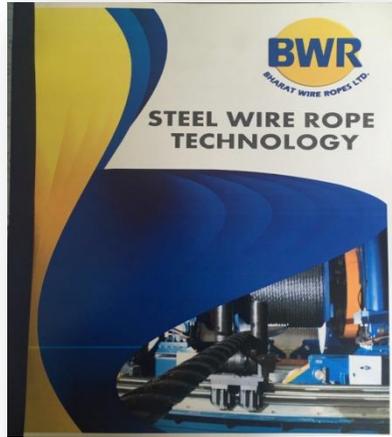


Source: Management Information

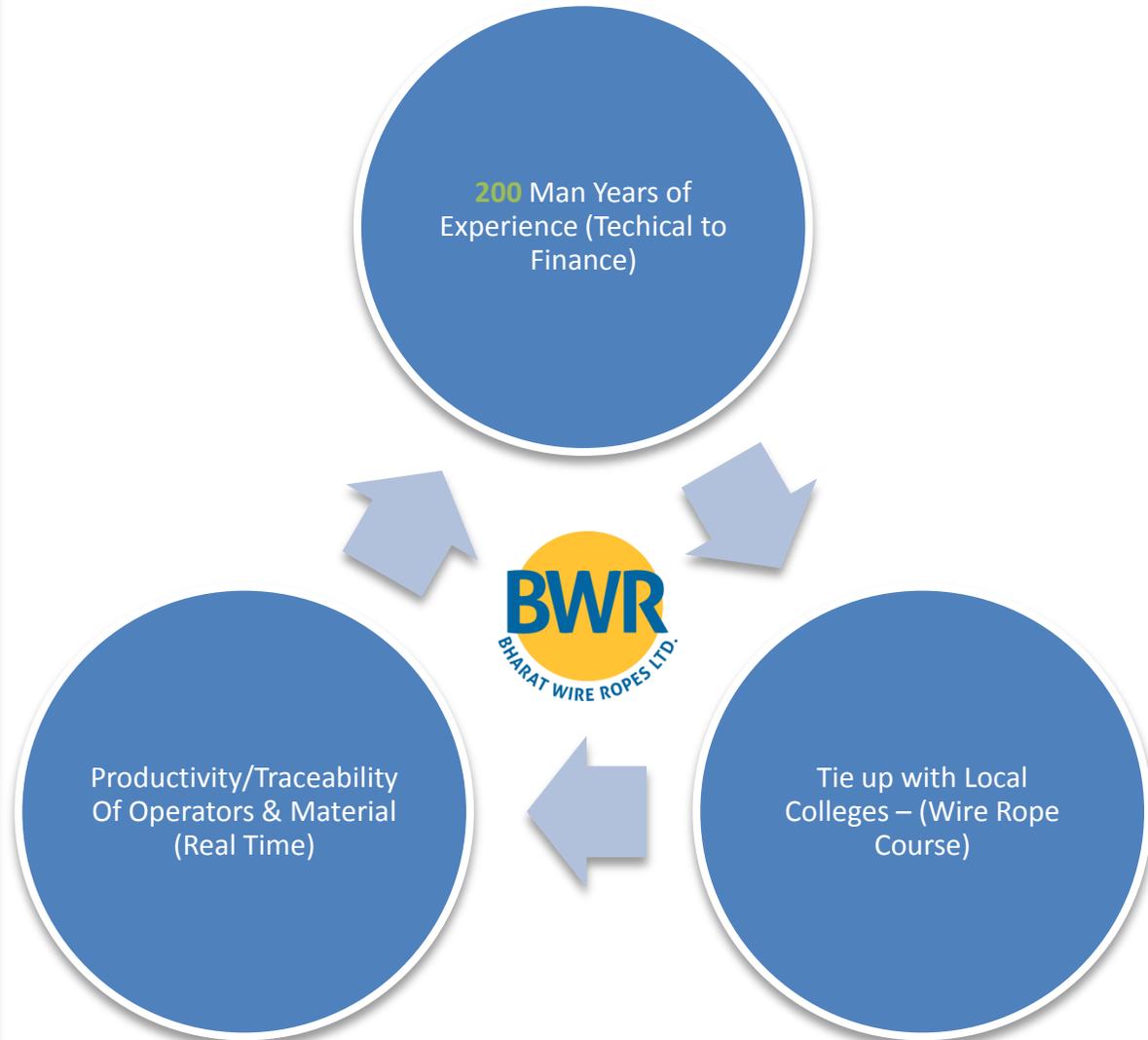
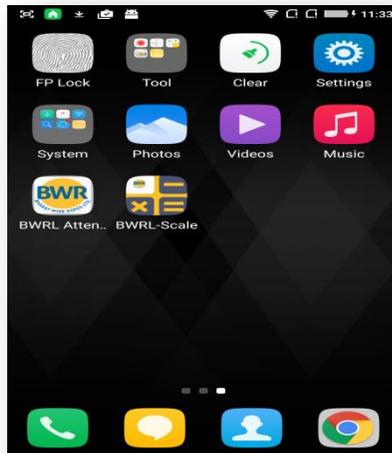
# Global Major Client List



## Wire Rope Course



## BWR Apps



- **78 million US Dollar Greenfield project.**

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- **Capacity of 78,000 Metric tons per annum.**

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- **All kinds of wire ropes from 6mm to 125mm.**

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- **Total project land area of 2,25,999 sq Mtrs.**

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- **70,000 sq Meters of Fully Integrated Wire Rope Plant Under One Roof.**

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- **Synchronized Manufacturing Facilities.**

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- **Latest Technology and High Speed Machines from Germany, U.K. and S.Korea.**

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- **Stringent Pollution Control.**

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- **450 Manpower Employed.**

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- **The production commenced from March 2017.**

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**THANKING YOU**

**BHARAT WIRE ROPES LIMITED**

Statement of Profit &amp; Loss for the year ended 31 March, 2017

(Rs. in Lakhs)

	Particulars	Quarter ended 31st March, 2017	Quarter ended 31st December, 2016	Quarter ended 31st March, 2016	Year Ended 31st March, 2017	Year Ended 31st March, 2016
	<b>Revenue</b>					
1	Revenue from operations (gross)	2,220.03	1,868.18	1,395.09	7,107.39	6,619.81
	Less: Excise duty	190.00	207.42	138.64	624.53	549.52
	Revenue from operations (net)	2,030.03	1,660.77	1,256.44	6,482.87	6,070.28
2	Other income	282.85	32.26	-	324.94	-
3	<b>Total revenue</b>	<b>2,312.89</b>	<b>1,693.03</b>	<b>1,256.44</b>	<b>6,807.81</b>	<b>6,070.28</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	699.29	419.08	587.35	2,459.34	2,562.00
	(b) Purchases of traded goods	1,077.16	571.01	-	2,221.80	1,049.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-154.48	286.81	59.29	98.11	254.10
	(d) Employee benefits expense	146.88	169.69	246.20	698.65	832.72
	(e) Finance costs (net)	80.92	61.44	86.11	254.20	372.14
	(f) Depreciation and amortisation expense	221.50	55.43	56.58	388.52	229.17
	(g) Other expenses	120.63	64.91	141.96	385.25	549.17
	<b>Total expenses</b>	<b>2,191.89</b>	<b>1,628.37</b>	<b>1,177.49</b>	<b>6,505.85</b>	<b>5,848.54</b>
5	<b>Profit/Loss before Extraordinary Items &amp; Tax (3 - 4)</b>	<b>120.99</b>	<b>64.65</b>	<b>78.95</b>	<b>301.95</b>	<b>221.75</b>
6	<b>Extraordinary Items</b>					
7	<b>Profit/Loss before Tax (5 - 6)</b>	<b>120.99</b>	<b>64.65</b>	<b>78.95</b>	<b>301.95</b>	<b>221.75</b>
8	<b>Tax expense:</b>					
	(a) Current tax	31.04	8.79	31.15	89.95	74.64
	(b) (Less): MAT credit entitlement	-89.95	-	-	-89.95	-
	(c) Deferred tax	124.91	13.47	-	138.00	12.83
		<b>66.01</b>	<b>22.26</b>	<b>31.15</b>	<b>138.00</b>	<b>87.47</b>
9	<b>Profit for the year (7 - 8)</b>	<b>54.99</b>	<b>42.39</b>	<b>47.80</b>	<b>163.96</b>	<b>134.28</b>
10	<b>Earnings per Equity Share</b>					
	Face Value per Equity Share Rs 10					
	Basic & Diluted	<b>0.12</b>	<b>0.09</b>	<b>0.11</b>	<b>0.36</b>	<b>0.46</b>

Notes forming part of financial statements

As per our report of even date attached

 For Sureka Associates  
 Chartered Accountants  
 Firm Registration No:110640W

 Suresh Sureka  
 Partner  
 Membership No:34132

 Date : 27th May, 2017  
 Place : Mumbai



**Managing Director**  
 Murarilal Mittal  
 DIN: 00010689



**Chief Financial Officer**  
 Rakesh Kumar Jain  
 PAN: ABBPJ5834H



**Director**  
 Sushil Sharda  
 DIN: 03117481



**Company Secretary**  
 Shailesh Rakhasiya  
 PAN: ALUPR5390R


**BHARAT WIRE ROPES LIMITED**

Balance Sheet as at 31 March, 2017

(Rs. in Lakhs)

	Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	4,495.22	4,495.22
	(b) Reserves and surplus	9,487.29	9,334.34
		<b>13,982.52</b>	<b>13,829.57</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	34,895.45	17,341.50
	(b) Deferred tax liabilities (net)	624.86	486.86
	(c) Other Long term liabilities	2,525.00	2,563.17
	(d) Long-term provisions	110.17	84.27
		<b>38,155.48</b>	<b>20,475.80</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,115.51	2,182.12
	(b) Trade payables	1,826.42	911.14
	(c) Other current liabilities	3,942.68	4,286.71
	(d) Short-term provisions	23.99	14.09
		<b>7,908.59</b>	<b>7,394.06</b>
	<b>TOTAL</b>	<b>60,046.59</b>	<b>41,699.43</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	33,988.47	6,483.60
	(ii) Intangible assets	20.20	21.52
	(iii) Capital work-in-progress	14,208.33	15,939.25
	(b) Long-term loans and advances	2,100.24	6,101.30
		<b>50,317.24</b>	<b>28,545.67</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,371.13	3,442.20
	(b) Trade receivables	1,693.06	1,688.31
	(c) Cash and Bank Balances	255.14	7,199.77
	(d) Short-term loans and advances	84.10	25.08
	(e) Other current assets	3,325.92	798.41
		<b>9,729.35</b>	<b>13,153.76</b>
	<b>TOTAL</b>	<b>60,046.59</b>	<b>41,699.43</b>

Notes forming part of financial statements

As per our report of even date attached

For Sureka Associates  
Chartered Accountants

Firm Registration No:110640W

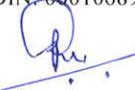
Suresh Sureka  
Partner  
Membership No:34132



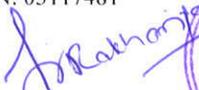
Date : 27th May, 2017

Place : Mumbai

  
Managing Director  
Murarilal Mittal  
DIN: 00010689

  
Chief Financial Officer  
Rakesh Kumar Jain  
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