

Ref.: BWRL/2024-25/SE/Misc./19**Date: 14th November, 2024**

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 – Investor Presentation – Q2-FY 2024-25

Pursuant to the regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Investor Presentation of our Company is attached herewith. The same has also been placed on the website of the Company i.e. www.bharatwireropes.com.

Request you to kindly take this communication on record.

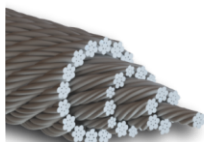
Thanking you,

Yours Faithfully

For **Bharat Wire Ropes Limited**

Govinda Soni
Company Secretary and Compliance Officer
Memb. No.: F12937

Encl: as above

**Corporate Office:**

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

Factory:

Plot No-1&4, Atgaon Industrial Complex,
Mumbai-Nasik Highway, Atgaon (East),
Taluka-Shahpur, Dist.-Thane- 421601,
Maharashtra, India.
Tel No.: +91 2527 240123/240124/240197

Registered Office & Factory:

Plot No.4, MIDC, Chalisgaon,
Village Khadki – BK, Taluka Chalisgaon,
District Jalgaon - 424 101,
Maharashtra, India

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

Bharat Wire Ropes Ltd.

“Engineering Excellence”



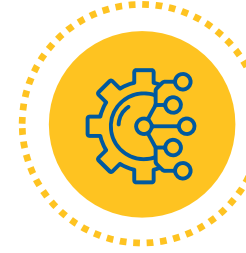
BWR

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



Products being Exported to 55+ countries

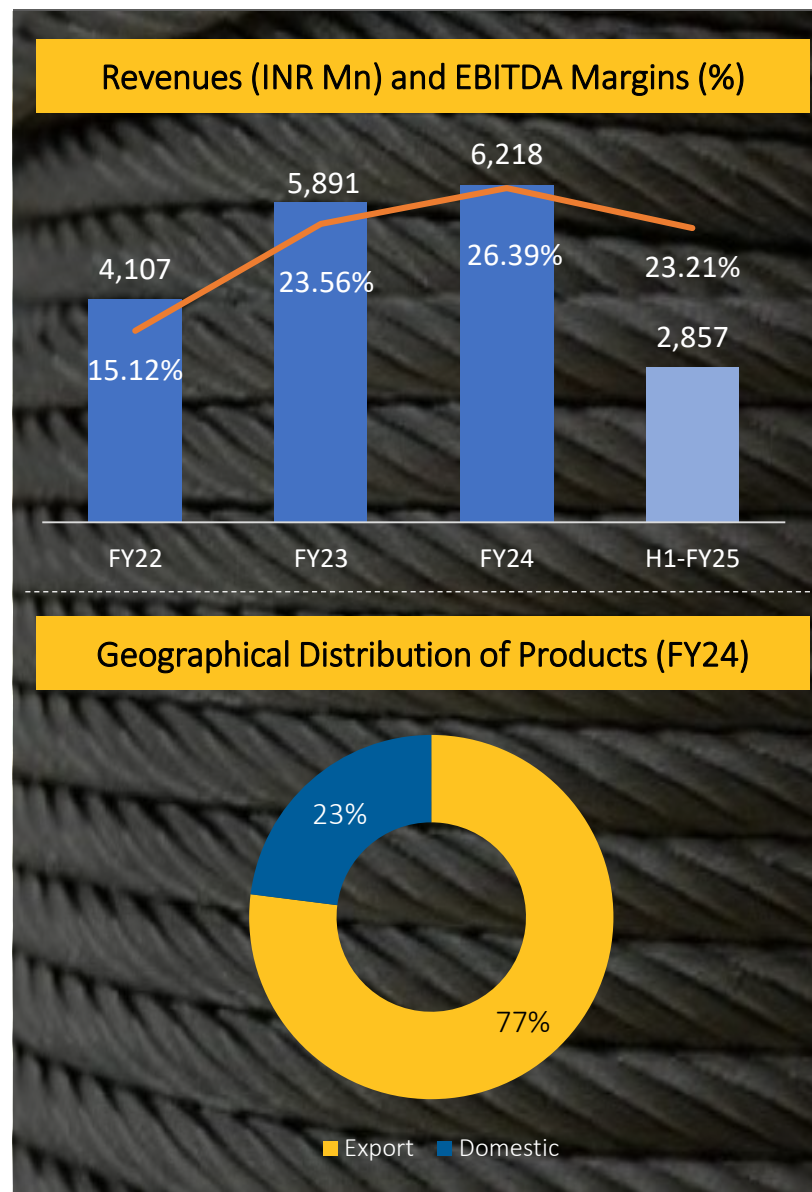



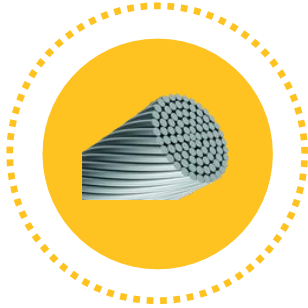
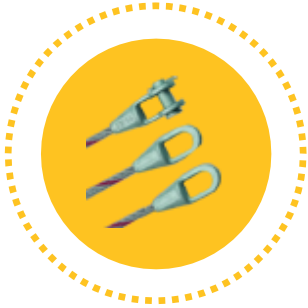
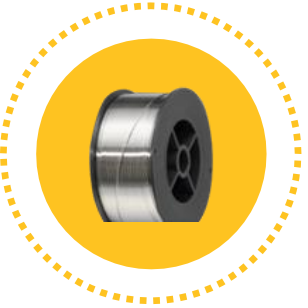
3 year CAGR
Revenues: 35%
EBITDA: 72%





- 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 100 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 products are being exported to over 55+ 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.



	Wire Ropes	Strands	Slings	Steel Wire
				
Description	6-100 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



Product Presence in 55+ countries across the Globe



Catering to a wider customer base on account of its diversified product offering

Efforts been made to focus on productivity and occupy the maximum number of machines with large order quantity

Debt restructuring completed

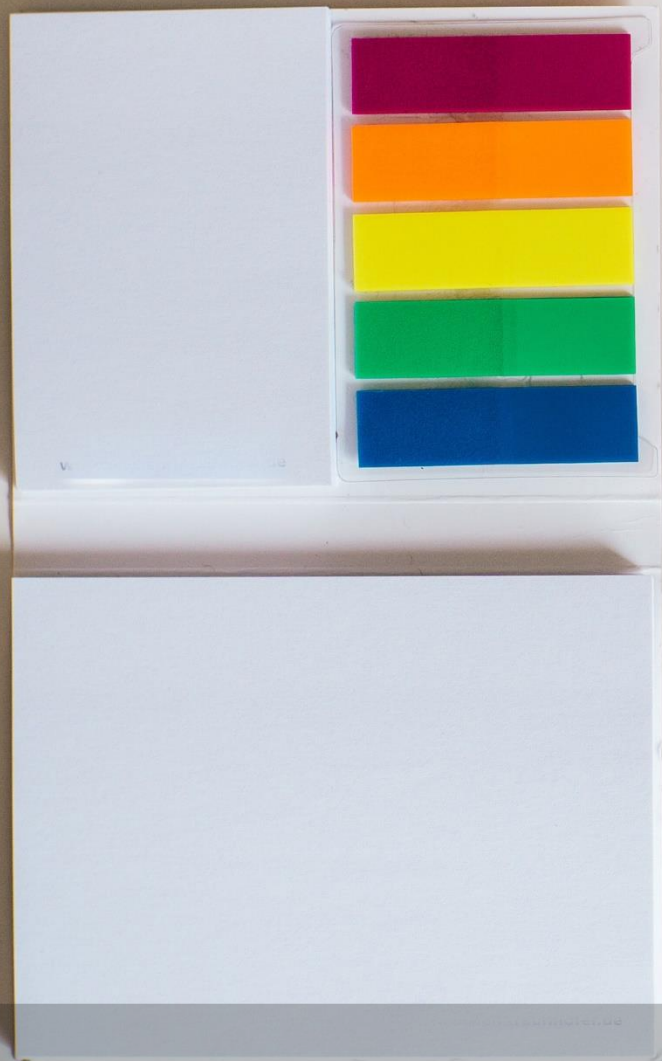
Close proximity to ports allows easy access to export markets



Industrial Promotion Subsidy equivalent to 100% of eligible investments as per SGST for a maximum of INR 4,350 Mn, of which disbursements has already began

Electricity Duty exemption for 15 years

Focused on Minimum wastage, Less material holding cost, and fast delivery of products



Financial Overview

Q2-FY25 Financial Performance

Revenue from Operations INR 1,522 Mn <i>(4.3)% YoY</i>	EBITDA INR 336 Mn <i>(19.0)% YoY</i>	EBITDA Margins 22.08% <i>(400)Bps</i>
PAT INR 189 Mn <i>(22.5)% YoY</i>	PAT Margins 12.42% <i>(292)Bps</i>	Diluted EPS INR 2.77/Share <i>(23.1)% YoY</i>

H1-FY25 Financial Performance

Revenue from Operations INR 2,857 Mn <i>(10.0)% YoY</i>	EBITDA INR 663 Mn <i>(19.9)% YoY</i>	EBITDA Margins 23.21% <i>(287)Bps</i>
PAT INR 369 Mn <i>(23.4)% YoY</i>	PAT Margins 12.92% <i>(226)Bps</i>	Diluted EPS INR 5.41/Share <i>(23.7)% YoY</i>

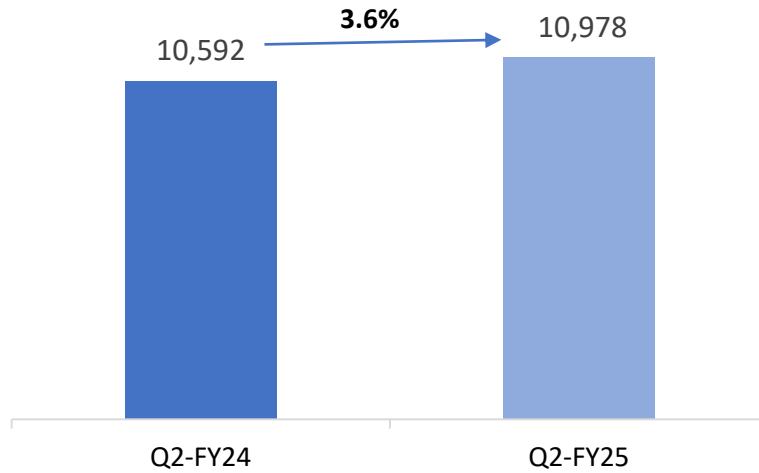
Operational Highlights:

- Geopolitical disturbances in Red Sea continued to affect supply chain system for international supplies.
- In spite this the company has been able to improve volume in the current quarter and the company has been able to maintain profitability at healthy levels on account of continued focus on higher value added products, cost controls, operational efficiency.

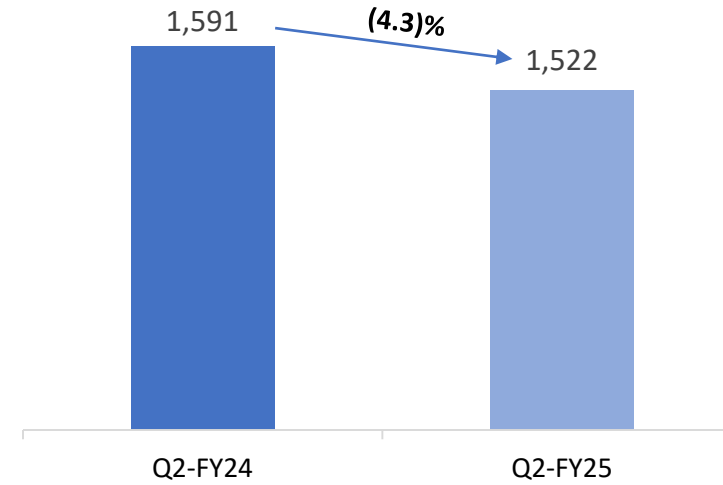
Key Operational Highlights – Q2-FY25



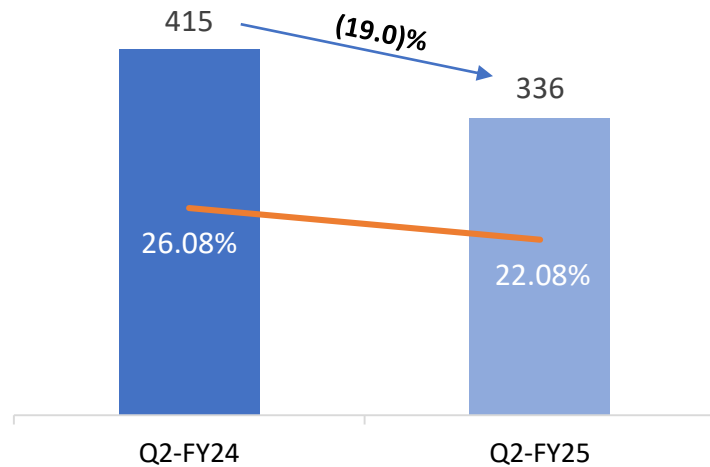
Volume (In MT)



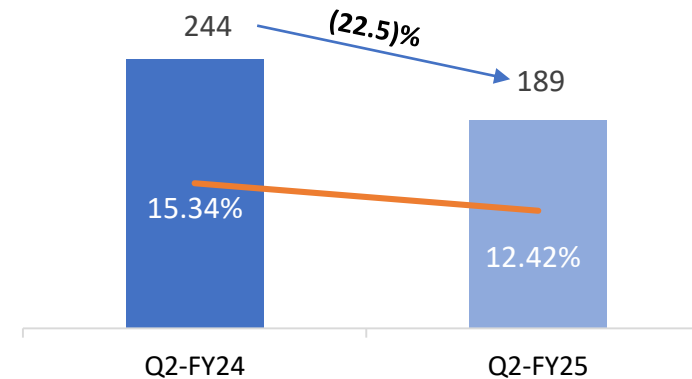
Operational Revenue (INR Mn)



EBITDA (INR Mn) & EBITDA Margin (%)

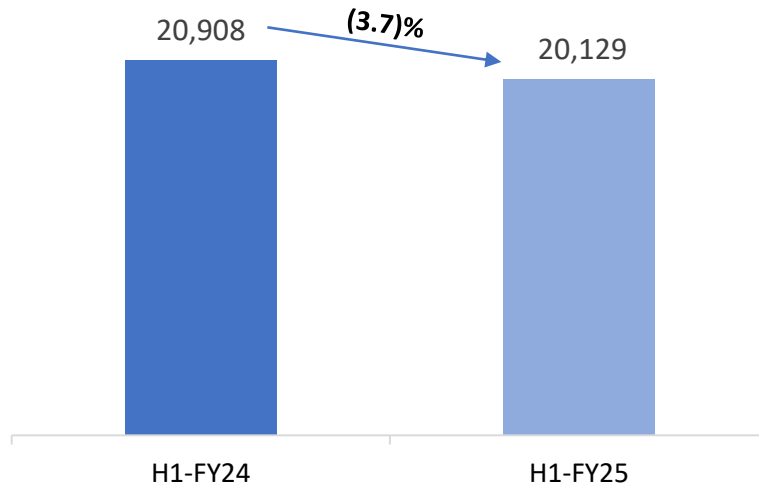


PAT (INR Mn) & PAT Margins (%)

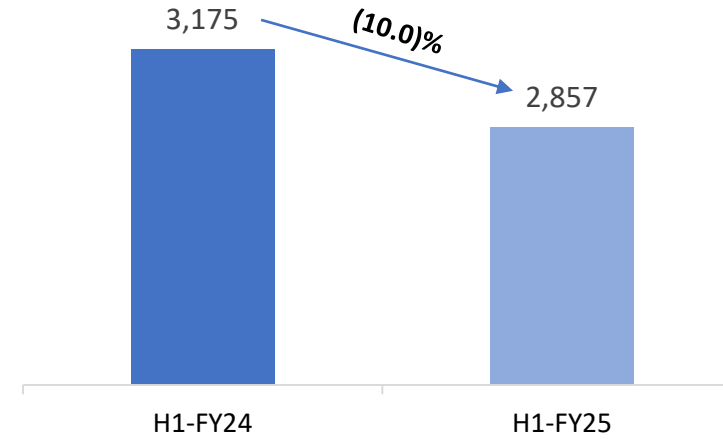


Key Operational Highlights – H1-FY25

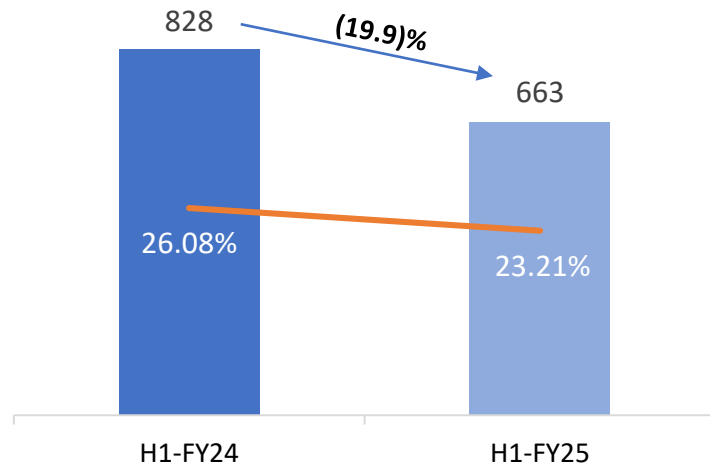
Volume (In MT)



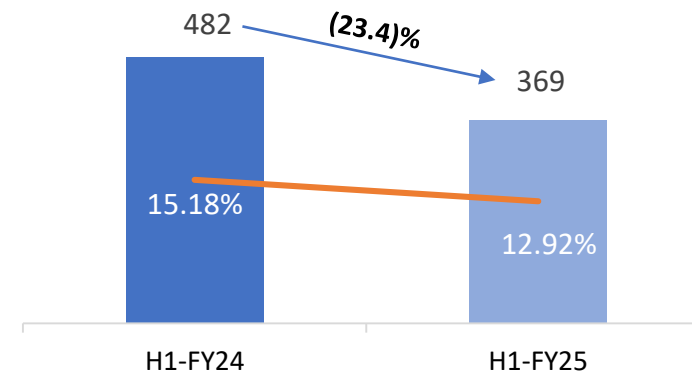
Operational Revenue (INR Mn)



EBITDA (INR Mn) & EBITDA Margin (%)



PAT (INR Mn) & PAT Margins (%)



Quarterly Financial Performance



Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
Revenue from Operations	1,522	1,591	(4.3)%	1,335	14.0%
Total Expenses	1,186	1,176	0.9%	1,010	17.4%
EBIDTA	336	415	(19.0)%	325	3.4%
<i>EBIDTA Margins (%)</i>	<i>22.08%</i>	<i>26.08%</i>	<i>(400) Bps</i>	<i>24.34%</i>	<i>(226) Bps</i>
Depreciation and amortisation expenses	54	53	1.9%	53	1.9%
Finance costs	29	36	(19.4)%	32	(9.4)%
Other Income	2	3	(33.3)%	3	(33.3)%
PBT	255	329	(22.5)%	243	4.9%
Tax	66	85	(22.4)%	62	6.5%
PAT	189	244	(22.5)%	181	4.4%
<i>PAT Margins (%)</i>	<i>12.42%</i>	<i>15.34%</i>	<i>(292) Bps</i>	<i>13.56%</i>	<i>(114) Bps</i>
Other Comprehensive Income	-	1	NA	-	NA
Total Comprehensive Income	189	245	(22.9)%	181	4.4%
Diluted EPS	2.77	3.60	(23.1)%	2.65	4.5%

YTD Financial Performance



Particulars (INR Mn)	H1-FY25	H1-FY24	Y-o-Y
Revenue from Operations	2,857	3,175	(10.0)%
Total Expenses	2,194	2,347	(6.5)%
EBIDTA	663	828	(19.9)%
<i>EBIDTA Margins (%)</i>	<i>23.21%</i>	<i>26.08%</i>	<i>(287) Bps</i>
Depreciation and amortisation expenses	108	106	1.9%
Finance costs	61	77	(20.8)%
Other Income	5	4	25.0%
PBT	499	649	(23.1)%
Tax	130	167	(22.2)%
PAT	369	482	(23.4)%
<i>PAT Margins (%)</i>	<i>12.92%</i>	<i>15.18%</i>	<i>(226) Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	369	482	(23.4)%
Diluted EPS	5.41	7.09	(23.7)%

Historical Income Statement



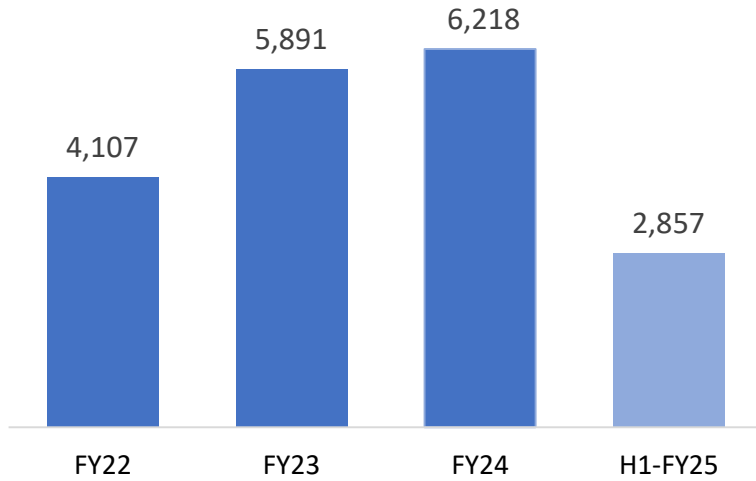
Particulars (INR Mn)	H1-FY25	FY24	FY23	FY22
Revenue from Operations	2,857	6,218	5,891	4,107
Total Expenses	2,194	4,577	4,503	3,486
EBIDTA	663	1,641	1,388	621
<i>EBIDTA Margins (%)</i>	<i>23.21%</i>	<i>26.39%</i>	<i>23.56%</i>	<i>15.12%</i>
Depreciation and amortisation expenses	108	212	207	214
Finance costs	61	148	222	234
Other Income	5	8	7	6
Profit Before Share Of Loss Of Associates	499	1,289	966	179
Share Of Loss Of Associates	-	1	-	-
PBT	499	1,288	966	179
Tax	130	326	344	42
PAT	369	962	622	137
<i>PAT Margins (%)</i>	<i>12.92%</i>	<i>15.47%</i>	<i>10.56%</i>	<i>3.34%</i>
Other Comprehensive Income	-	3	19	(2)
Total Comprehensive Income	369	959	641	135
Diluted EPS	5.41	14.15	9.68	2.17

Historical Balance Sheet

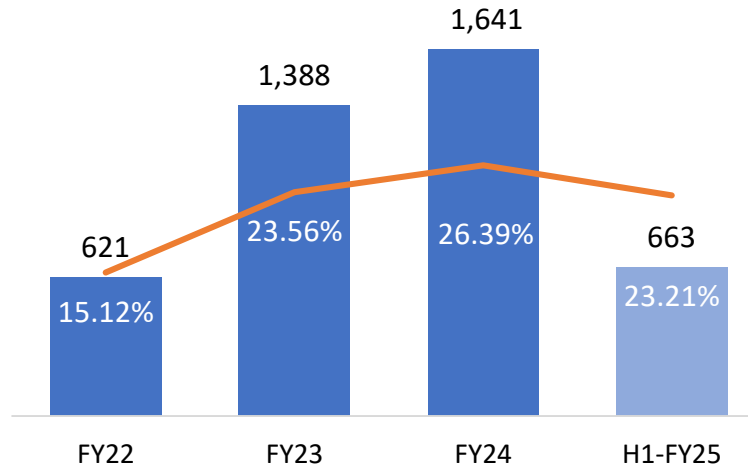


Particulars (INR Mn)	H1-FY25	FY24	FY23	Particulars (INR Mn)	H1-FY25	FY24	FY23
Equity	7,002	6,606	5,602	Non-Current Assets	4,933	4,842	5,069
(a) Equity Share Capital	684	680	679	(a) Property, Plant and Equipment	4,746	4,750	4,809
(b) Other Equity	6,318	5,926	4,923	(b) Capital Work in Progress	349	123	31
Non-Current Liabilities	929	1,123	1,492	(c) Other Intangible Assets	2	3	3
(a) Financial Liabilities				(d) Intangible Assets under Development	6	5	4
(i) Borrowings	859	1,048	1,427	(e) Investment & Other Financial Assets	48	42	44
(ii) Other Financial Liabilities	33	37	37	(f) Deferred Tax Assets (Net)	(312)	(182)	142
(b) Provisions	37	38	28	(g) Other Non-Current Assets	94	101	36
Current Liabilities	709	441	718	Current Assets	3,707	3,328	2,743
(a) Financial Liabilities				(a) Inventories	1,072	986	1,101
(i) Borrowings	387	275	390	(i) Trade Receivables	839	792	477
(ii) Trade Payables	107	59	178	(ii) Cash and Cash Equivalentents	1	1	0
(iii) Other Financial Liabilities	34	1	1	(iii) Other Bank Balances	78	83	87
(b) Other Current Liabilities	174	99	144	(iv) Other Financial Assets	12	11	9
(c) Provision	7	7	5	(c) Other Current Assets	1,705	1,455	1,069
TOTAL EQUITY AND LIABILITIES	8,640	8,170	7,812	TOTAL ASSETS	8,640	8,170	7,812

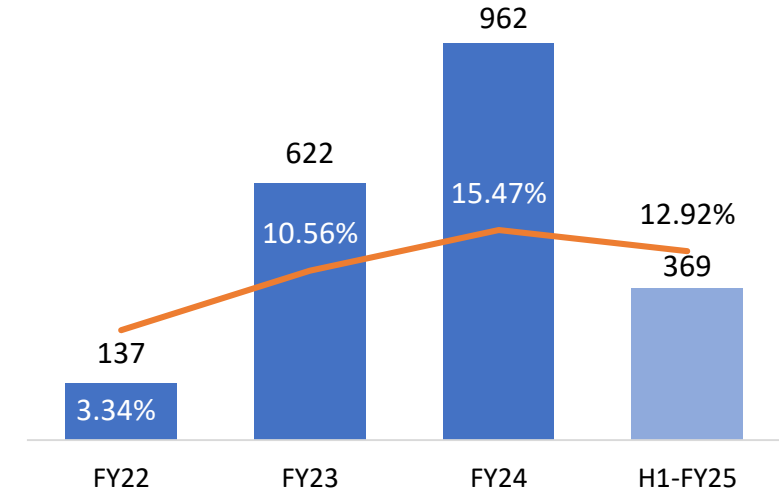
Operational Revenue (INR Mn)



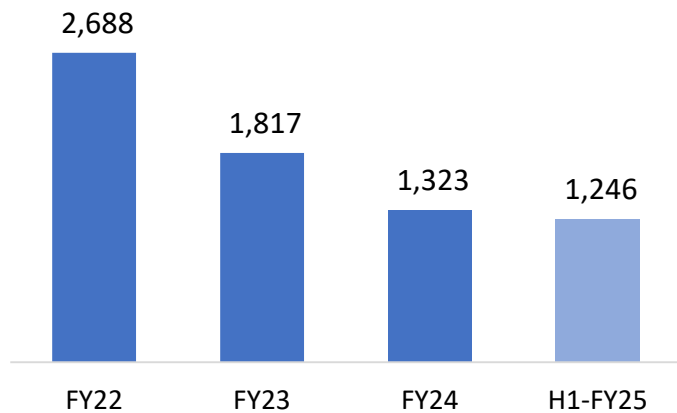
EBITDA (INR Mn) & EBITDA Margin (%)



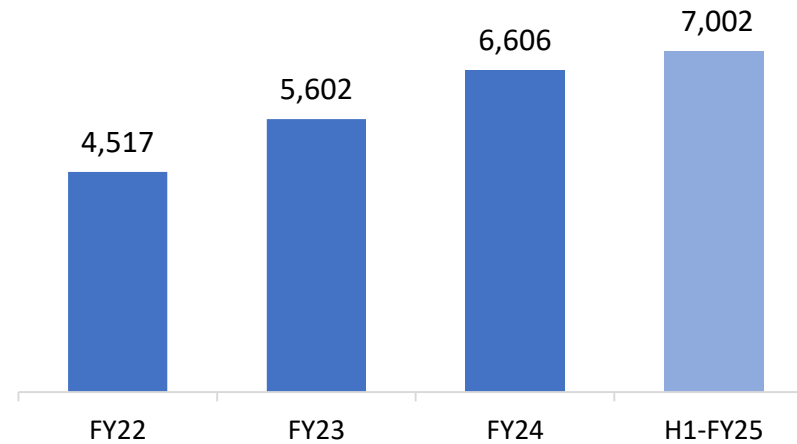
PAT (INR Mn) & PAT Margins (%)



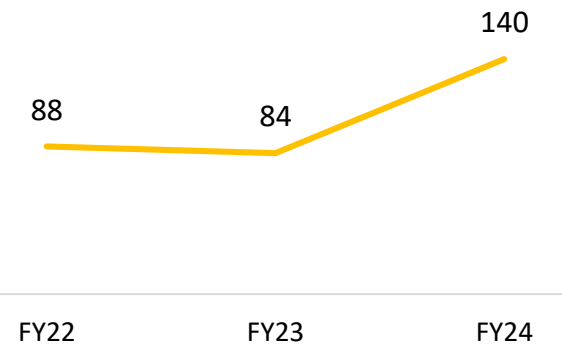
Total Debt Profile (INR Mn)



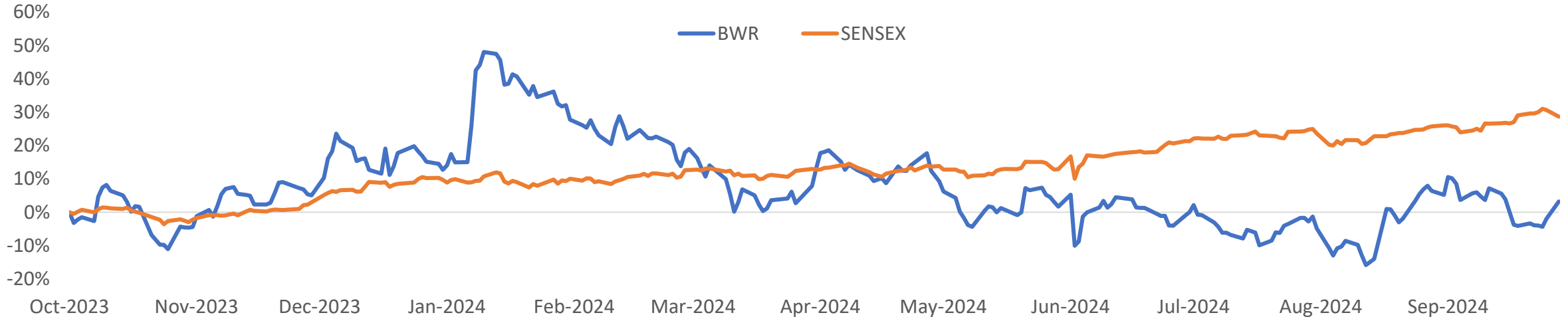
Net Worth (INR Mn)



Cash Conversion Days

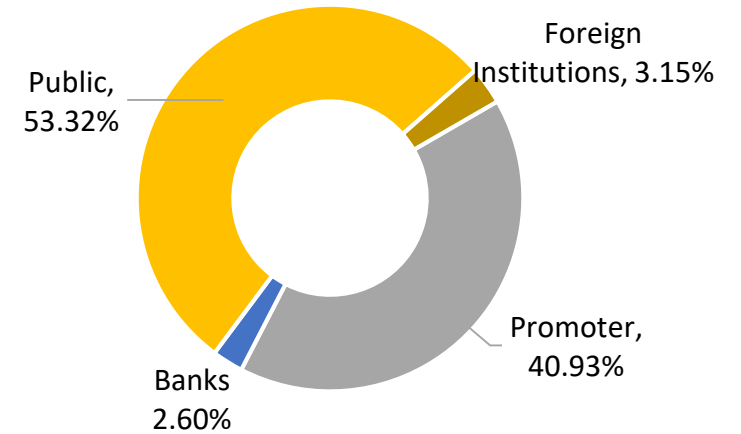


Stock Price (As on 30th September, 2024)



Price Data (As on 30 th September, 2024)	INR
Face Value	10.0
CMP	277.0
52 Week H/L	401.9/224.0
Market Cap (INR Mn)	18,960.3
Shares O/S (Mn)	68.4
Avg. Vol. ('000)	345.3

Shareholding Pattern (As on 30th September, 2024)



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Email: bwr@valoremadvisors.com



Thank You