



## BOMBAY WIRE ROPES LIMITED

CIN: L24110MH1961PLC011922

401/405, Jolly Bhavan No- 1,  
10, New Marine Lines,  
Mumbai- 400 020  
Tel :- (022) 22003231 / 5056 / 4325.  
Fax : (022) 2206 0745  
E :contactus@bombaywireropes.com

June 15, 2020

The General Manager  
Corporate Relationship Department,  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Wing, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001

Ref:

1) Scrip ID: BOMBWIR; Scrip Code : 504648; ISIN : INE089T01023

Sub: **Outcome of Board Meeting and Disclosure under Regulation 30 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. Monday 15th June, 2020 ( " the Board Meeting" ), has, inter alia, approved the Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2020.

In this regard, we are enclosing herewith a copy of the following as prescribed under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" the Listing Regulations").

1. The Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Auditors Report.
2. Extract of the said results as being released to advertisement agency for publication in newspapers in terms of regulation 47.

Further, the said meeting commenced at 16:00 hours and concluded at 16:30 hours.

Thanking You,  
Yours faithfully,  
For Bombay Wire Ropes Limited

(Raj Kumar Jhunjunwala)  
Whole Time Director  
DIN: 01527573



Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF  
BOMBAY WIRE ROPES LIMITED**

**Opinion**

We have audited the accompanying quarterly financial results of **Bombay Wire Ropes Limited** (the company) for the quarter ended March 31, 2020 and the year to date results for the period from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2020 as well as the year to date results for the period from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material Uncertainty related to Going Concern**

We draw attention to Note no.19 in the Financial results, which states that the Company has discontinued its operations and hence company's ability to continue as going concern has cease to exists. Accordingly, fundamental going concern assumption of Going Concern has not been followed while preparation and presentation of Financial Statements.

Our opinion is not modified in respect of this matter.



**BRANCHES :**

**NAVI MUMBAI :** 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478  
**DELHI :** 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

1. The standalone financial results include the results for Quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.

**For Batliboi & Purohit  
Chartered Accountants  
Firm Registration No.: 101048W**

RAMAN  
HANGEKAR

Digitally signed by  
RAMAN HANGEKAR  
Date: 2020.06.15  
13:13:05 +05'30'

**Raman Hangekar  
Partner  
Membership No:030615  
UDIN: 20030615AAAACG7561**



Date: 15 June 2020  
Place: Mumbai



## BOMBAY WIRE ROPES LIMITED

CIN: L24110MH1961PLC011922

Regd. Office: 405/405, Jolly Bhavan No. 1, 10 New Marine Lines, Mumbai-400 020

Phone:022-22003231; Fax:022-22060745; Email: contactus@bombaywireropes.com; Website: www.bombaywireropes.com

## STATEMENT OF AUDITED ASSETS &amp; LIABILITIES

		Rs. in Lakhs	
Particulars	As at 31/03/2020 Audited	As at 31/03/2019 (Audited)	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
a) Property, plant and equipment	92.99	94.64	
b) Capital work-in-progress	-	-	
c) Intangible assets	-	-	
d) Financial assets/Intangible assets	-	-	
(i) Other investments	-	-	
(ii) Loans	5.64	2.96	
(iii) Trade and other receivables	-	-	
(iv) Other financial assets	-	-	
e) Non-current tax assets (net)	208.75	208.75	
f) Other non-current assets	-	1.69	
<b>Sub total - Non-current assets</b>	<b>307.38</b>	<b>308.04</b>	
<b>2 Current assets</b>			
a) Inventories	-	-	
a) Financial assets			
(i) Investments	268.19	311.80	
(ii) Trade and other receivables	-	-	
(iii) Cash and cash equivalents	13.53	10.05	
(iv) Loans	-	-	
(v) Other financial assets	-	-	
c) Current tax assets (net)	5.40	7.20	
d) Other Current assets	0.75	0.61	
<b>Sub total - Current assets</b>	<b>287.87</b>	<b>329.66</b>	
<b>TOTAL - ASSETS</b>	<b>595.25</b>	<b>637.70</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a) Share capital	53.39	53.39	
b) Other equity	521.67	567.75	
<b>Sub total - Equity</b>	<b>575.06</b>	<b>621.14</b>	
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	-	-	
(ii) Other financial liabilities	-	-	
b) Deferred Income	-	-	
c) Provisions	0.06	0.18	
d) Deferred tax liabilities (net)	-	-	
e) Other non-current liabilities	-	-	
<b>Sub total - Non-current liabilities</b>	<b>0.06</b>	<b>0.18</b>	
<b>Current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	-	-	
(ii) Trade and other payables	-	-	
(iii) Other financial liabilities	10.45	10.45	
b) Deferred Income	-	-	
c) Other current liabilities	4.15	1.96	
d) Provisions	5.53	3.97	
<b>Sub total - current liabilities</b>	<b>20.13</b>	<b>16.38</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>595.25</b>	<b>637.70</b>	

## Notes:

- The above audited financial results were reviewed by the Audit Committee and thereafter, the Board of Directors approved the above results and were taken on record at their meetings held on 15th June 2020
- The figures of the previous periods/ year have been regrouped/ reclassified/amended, wherever necessary to make them comparable with those of the current period/ year..
- The Company has only a single reportable segment.



Place of Signature : Mumbai  
Date: 15th June, 2020

For BOMBAY WIRE ROPES LIMITED

*Raj Kumar Jhurjhumwala*  
Raj Kumar Jhurjhumwala  
Whole Time Director  
DIN: 01527573



**BOMBAY WIRE ROPES LIMITED**

Corporate Identity Number(CIN): L24110MH1961PLC011922

Regd. Office: 405/405, Jolly Bhavan No. 1, 10 New Marine Lines, Mumbai-400 020

Ph:022-22003231; Fax:022-22060745; Email: contactus@bombaywireropes.com; Website: www.bombaywireropes.com

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 / 03 / 2020**

(₹ in Lakhs)

Sr.	Particulars	Quarter Ended			Year ended 31/03/2020	Previous Year ended 31/03/2019
		3 months ended 31/3/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/3/2019 in the previous year		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	-	-	-	-	-
2	Other Income	-	11.83	8.26	19.39	32.50
	<b>Total Income</b>	-	<b>11.83</b>	<b>8.26</b>	<b>19.39</b>	<b>32.50</b>
3	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	7.48	4.35	1.08	20.57	11.78
	(e) Depreciation & amortisation expenses	0.40	0.42	0.41	1.66	1.68
	(f) Other Expenses	8.00	3.67	3.65	15.22	11.88
	<b>Total expenses</b>	<b>15.88</b>	<b>8.44</b>	<b>5.14</b>	<b>37.45</b>	<b>25.34</b>
4	<b>Profit/ (Loss) before exceptional items and tax (1+2-3)</b>	<b>(15.88)</b>	<b>3.39</b>	<b>3.12</b>	<b>(18.06)</b>	<b>7.16</b>
5	Exceptional Items	-	-	-	-	-
6	<b>Profit/ (Loss) before tax (4-5)</b>	<b>(15.88)</b>	<b>3.39</b>	<b>3.12</b>	<b>(18.06)</b>	<b>7.16</b>
7	Tax Expense					
	Current tax (under MAT provisions)	-	-	-	-	-
	Current tax (under normal provisions)	-	-	-	-	-
	Tax provision for earlier years written back	-	-	-	-	-
	Deferred tax	-	-	0.69	-	0.69
8	<b>Profit/ (Loss) for the year (6-7)</b>	<b>(15.88)</b>	<b>3.39</b>	<b>3.81</b>	<b>(18.06)</b>	<b>7.85</b>
9	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	(27.94)	(0.04)	(1.61)	(28.02)	(0.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
10	<b>Total Comprehensive income for the year (8+9)</b>	<b>(43.82)</b>	<b>3.35</b>	<b>2.20</b>	<b>(46.08)</b>	<b>7.71</b>
11	Paid-up equity share capital (Face Value of Rs 1/- each)	53.40	53.40	53.40	53.40	53.40
12	Other Equity				521.67	567.75
13	Earnings Per Share					
	(of Rs. 1/- each) (not annualised):					
	a) Basic	(0.30)	0.06	0.07	(0.34)	0.15
	b) Diluted	(0.30)	0.06	0.07	(0.34)	0.15

- The above results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015.
- The above results have been reviewed by the Audit Committee and thereafter, were approved & taken on record by the Board of Directors of the Company at their meeting held on 15th June, 2020.
- Deferred Tax Asset is not recognised during the year because there is no probability that future taxable profit will be available against which, the temporary difference in tax can be utilised. Deferred Tax Assets are reviewed at each reporting date and are reduced to the extent that is no longer probable.
- Companies operations are closed and hence there is no impact on account of COVID-19.
- Earlier period figures have been regrouped/rearranged wherever necessary.
- The Company has only a single reportable segment.

For BOMBAY WIRE ROPES LIMITED

*Raj Kumar Jhonjhunwala*  
Raj Kumar Jhonjhunwala  
Whole Time Director  
DIN: 01527573

Place of Signature : Mumbai  
Date: 15th June, 2020





**BOMBAY WIRE ROPES LIMITED**

(in Rupees)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

	<u>2019-20</u>	<u>2018-19</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Exceptional and Extra ordinary Items and Tax	(46,08,041)	7,70,887
Adjustments to reconcile Profit Before Exceptional and Extra ordinary Items and Tax to Net Cash Flow provided by Operating Activities :		
Finance Costs	-	-
Depreciation and Amortisation Expense	1,65,590	1,67,782
Interest Income	(4,70,416)	(24,19,441)
Income/ Dividend from Mutual Funds	(12,799)	(37,777)
<b>Operating Profit before Working Capital Changes</b>	<u>(49,25,666)</u>	<u>(15,18,549)</u>
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Other Long-Term and Current Liabilities	2,06,303	19,927
(Decrease) / Increase in Short Term Provisions	1,55,792	46,377
Decrease / (Increase) in Trade and Other Receivables	-	-
(Increase) / Decrease in Long-Term and Short-Term Loans & Advances	(87,546)	(3,83,374)
(Increase) / Decrease in Other Non-Current and Current Assets	1,54,968	(1,56,227)
<b>Cash Generated from / (used in ) Operations</b>	<u>(44,96,149)</u>	<u>(19,91,846)</u>
Dividend	-	-
Direct Tax Refund / (Expense) (Net)	-	-
<b>Cash Flow before Exceptional and Extra Ordinary Items</b>	<u>(44,96,149)</u>	<u>(19,91,846)</u>
Exceptional / Extra Ordinary Items (Previous Exp)	-	-
<b>Net Cash Generated / (Used in) Operating Activities</b>	<u>(44,96,149)</u>	<u>(19,91,846)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Income	4,70,416	24,19,441
Investment in Mutual Fund	43,61,389	(8,88,894)
Dividend from Mutual Funds	12,799	37,777
<b>Net Cash Generated / (Used in) Investing Activities</b>	<u>48,44,604</u>	<u>15,68,324</u>



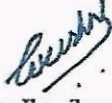
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**C. CASH FLOW FROM FINANCING ACTIVITIES :**

Interest Expense (Net)	-	-
Net Cash Generated / (Used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash & Cash Equivalent (A + B + C)	3,48,455	(4,23,522)
Cash and Cash equivalent at the beginning of the year	10,04,533	14,28,055
Cash and Cash equivalent at the end of the year	13,52,988	10,04,533

Place; Mumbai,  
Date : 15th June, 2020



  
Raj Kumar Jhunjhunwala  
Whole Time Director



Extract of Standalone Audited Financial Results for the Quarter and Year ended 31 / 3 / 2020

Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Audited	Audited	Audited
Total Income from Operations (net)	-	-	-	-
Net Profit / (Loss) for the period/year (before tax and exceptional items)	(15.88)	3.81	(18.06)	7.85
Net Profit / (Loss) for the period/ year (before tax ) (after exceptional items)	(15.88)	3.81	(18.06)	7.85
Net Profit / (Loss) for the period/ year after tax (after exceptional items)	(15.88)	3.81	(18.06)	7.85
Total comprehensive income for the period/ year (comprising profit/(loss) for the period/ year (after tax) and other comprehensive income (after tax)	(27.94)	(1.61)	(28.02)	(0.14)
Equity Share Capital	53.40	53.40	53.40	53.40
Other Equity			521.67	567.75
Earning Per Share (of Rs. 1/- each) (not annualised for quarterly figures)				-
Basic	(0.30)	0.07	0.34	0.15
Diluted	(0.30)	0.07	0.34	0.15

The above results have been approved and taken on record by the Board of Directors in their meeting held on 15th June 2020.

The above is an extract of the detailed format of the financial results for the quarter and year ended 31st March 2020, filed with the Stock Exchange on 15th June, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website www.bombaywireropes.com of the Company and on the website of the Stock Exchange at www.bseindia.com

Place of Signature : Mumbai  
 Date: 15th June, 2020

For Bombay Wire Ropes Ltd

  
 Raj Kumar Jhunjhunwala  
 Whole Time Director  
 DIN: 01527573