

BWL LIMITED

CIN-L27105CT1971PLC001096

Mob: 09329108314

E-mail-bwlltd14@gmail.com

Web site: - www.bhilaiware.com

Regd.Office-

Industrial Areas,

Bhilai-490026 (C.G)

BW/SHARE/2022-23/

Date: 04.02.2023

The General Manager,

Department of Corporate Services

BSE LIMITED

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

SCRIP CODE; 504643

Sub; Outcome of Board Meeting

Dear Sir,

254th meeting of the Board of Directors of the Company was held today at 01.00 PM at Kolkata.

The Board of Directors in its meeting approved the Unaudited Financial Result for the quarter and Nine months ended 31st December, 2022 which is enclosed herewith.

The Board Meeting commenced at 01.00 PM and concluded at 02.00 PM.

Please take the same on record.

Thanking you

Yours Faithfully

For BWL LIMITED

Sandeep Khetawat

Whole Time Director

TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

**INDEPENDENT AUDITORS' REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF BWL LIMITED**

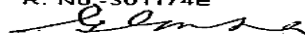
1. We have reviewed the accompanying statement of unaudited Financial Results of **BWL Limited** ('the Company') for the Quarter/Nine Months ended December 31st, 2022 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is invited to following:

- (i) Treatment of gratuity and leave encashment are not in conformity with IND-AS-19 and impact thereof are not readily ascertainable.
- (ii) Depreciation in components as laid down in foot note no 4 of schedule-II of Companies Act, 2013 for implementation from financial results 31st March, 2016 has not been accounted for.

Yours faithfully,

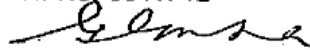
For G. BASU & CO.
Chartered Accountants
R. No. -301174E


(G. GUHA)
Partner
(M No.-054702)

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M No.-054702)

UDIN :

Place : Kolkata

Dated : 4th February, 2023

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-2022

(Rs. In lacs)

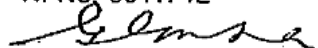
	PARTICULARS	Quarter Ended 31-12-2022 (Unaudited)	Quarter Ended 31-12-2021 (Unaudited)	Quarter Ended 30-09-2022 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Nine Months Ended 31.12.2021 (Unaudited)	Year Ended 31-03-2022 (Audited)
1	Income						
a	Revenue from Operation.	-	-	-	-	-	-
b	Other Non operational income	-	-	-	-	-	-
	Sale of Obsolete Inventories						0.46
c	Other Income - Interest Receipts	2.56	2.08	2.26	7.18	6.96	10.16
	Realisation of Bad Debt	-	1.92	-	-	1.92	2.4
	Sundry Balances written back						3.05
	sale of obsolete Tangible Fixed Assets	0.01	5.09	19.69	26.58	5.56	2.6
	Total Revenue (a+b+c)	2.57	9.09	21.95	33.76	14.44	18.67
2	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	-	-			0.05	0.05
	d) Employee. benefits Expense	7.82	9.44	7.78	23.71	28.37	37.55
	e) Finance Cost	-	-	-	0.02	0.02	0.02
	f) Depreciation & Amortisation Expense	0.55	0.97	1.20	2.2	2.89	3.31

		-	-	-	-		
		-					
	g) Legal & Professional charges	0.55	0.18	0.35	3.45	3.33	4.18
	h) Other expenses	3.7	8.31	11.93	21.72	19	24.45
	Total Expenses	12.62	18.9	21.26	51.1	53.66	69.56
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(10.05)	(9.81)	0.69	(17.34)	(39.22)	(50.89)
4	Exceptional Items		-	-		-	-
5	Profit/(Loss) before Tax (3-4)	(10.05)	(9.81)	0.69	(17.34)	(39.22)	(50.89)
6	Tax Expenses:- Current Tax Deferred Tax Total Tax expenses					- - -	- - -
7	Profit (+)/Loss (-) for the period (5-6)	(10.05)	(9.81)	0.69	(17.34)	(39.22)	(50.89)
8	Other comprehensive income(Net of Tax)						
(a)	i) 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	-	-	-	-	-	-
9	Total comprehensive income for the period (IX+X) (Comprising profit/(Loss) and other comprehensive Income for the period)	(10,056)	(9.81)	0.69	(17.34)	(39.22)	(50.89)
10	Paid-up equity share capital (Face value of Rs.10/- each)	697.96	697.96	697.96	697.96	697.96	697.96
11	Other Equity as per balance sheet	-	-	-	-	-	(1487.08)
12	Earnings per share (* not annualised)						
	a) Basic (Rs)	(0.14)*	(0.14)*	0.01*	(0.25)*	(0.56)*	(0.73)
	b) Dilluted (Rs)	(0.14)*	(0.14)*	0.01*	(0.25)*	(0.56)*	(0.73)

Yours faithfully,

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M No.-054702)

Place : Kolkata

Dated : 4th February, 2023

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 identify 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. In any case WDV of total fixed assets is only Rs.25.31 Lakhs as on 31st December, 2022.

- 3) The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 4th February, 2023. Statutory Auditors, as required under Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has conducted the Limited Review for the Quarter/Nine Months ended 31st December, 2022.

By Order of the Board



(SANDEEP KHETAWAT)
Whole time Director
DIN - 00391181

Place: Kolkata

Date: 4th February, 2023.