

**BWL LIMITED**  
**CIN-L27105CT1971PLC001096**

**Mob: 09329108314**  
**E-mail-bwlltd14@gmail.com**  
**Web site: - www.bhilaiware.com**

**Regd.Office-**  
**Industrial Areas,**  
**Bhilai-490026 (C.G)**

10<sup>th</sup> February, 2024.

BSE LTD  
Corporate Relationship Department  
2<sup>nd</sup> floor, New Trading Wing,  
Rotunda Building, P,J, Towers,  
Dalal Street,  
Mumbai – 400 001  
Stock Code - 504643

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 10<sup>th</sup> February, 2024.**

This is further to our letter dated 2nd February, 2024 intimating the date of Board Meeting for consideration of Unaudited Standalone Financial Results for the quarter / Nine Months ended 31<sup>st</sup> December, 2023 Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board today:

Approved the Unaudited Standalone Financial Results for quarter/ Nine Months ended 31<sup>st</sup> December, 2023. We attach herewith a copy of the approved Unaudited Standalone Financial Results along with the Limited Review Report of the Auditors.

Meeting commenced at 10.00 AM and concluded at 10:45 AM.

You are requested to kindly take the above on your record.

Thanking you,

Yours faithfully

For BWL Limited

Subrata Kumar Ray  
Company Secretary and Compliance Officer

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**G. BASU & Co.**  
CHARTERED ACCOUNTANTS

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

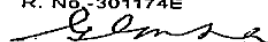
**INDEPENDENT AUDITORS' REVIEW REPORT ON  
REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF BWL LIMITED**

1. We have reviewed the accompanying statement of unaudited Financial Results of **BWL Limited** (the Company) for the Quarter/Nine Months ended 31<sup>st</sup>, December 2023 (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 31<sup>st</sup> March, 2016 has not been accounted for.

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

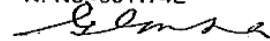
  
( G. GUHA )  
Partner  
(M No.-054702)

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.

**Place : Kolkata**

**Dated : 10<sup>th</sup> February, 2024.**

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



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

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-2023 (Rs. In lacs)

	PARTICULARS	Quarter Ended 31-12-2023 (Unaudited)	Quarter Ended 31-12-2022 (Unaudited)	Quarter Ended 30-09-2023 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Year Ended 31-03-2023 (audited)
1	Income						
a	Revenue from Operation.	-	-	-	-	-	-
b	Other Non operational income	-	-	-	-	-	-
c	Other Income - Interest Receipts	4.63	2.56	2.38	9.66	7.18	8.5
	Sale of Obsolete Inventories /Discarded Fixed Assets		0.01	0.05	0.05	26.58	19.69
	<b>Total Revenue (a+b+c)</b>	<b>4.63</b>	<b>2.57</b>	<b>2.43</b>	<b>9.71</b>	<b>33.76</b>	<b>28.46</b>
2	<b>EXPENSES :</b>						
	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	7.52	7.82	7.53	22.39	23.71	31.21
	e) Finance Cost	-	-	-	0.02	0.02	0.02
	f) Depreciation & Amortisation Expense	0.8	0.55	0.80	2.4	2.20	3.2
		-	-	-	-		
	g) Legal & Professional charges	0.55	0.55	0.1	7.4	3.45	3.68
	h) Other expenses	5.13	3.7	9.03	18.57	21.72	19.06
	<b>Total Expenses</b>	<b>14</b>	<b>12.62</b>	<b>17.46</b>	<b>50.78</b>	<b>51.1</b>	<b>57.17</b>
3	<b>Profit/(Loss) before Exceptional items and Tax (1-2)</b>	<b>(9.37)</b>	<b>(10.05)</b>	<b>(15.03)</b>	<b>(41.07)</b>	<b>(17.34)</b>	<b>(28.71)</b>



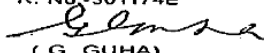
4	Exceptional Items		-			-	-
5	Profit/(Loss) before Tax (3-4)	(9.37)	(10.05)	(15.03)	(41.07)	(17.34)	(28.71)
6	Tax Expenses:- Current Tax Deferred Tax					-	-
7	Total Tax expenses Profit (+)/Loss (-) for the period (5-6)	(9.37)	(10.05)	(15.03)	(41.07)	(17.34)	(28.71)
8	Other comprehensive income(Net 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)	(9.37)	(10.05)	(15.03)	(41.07)	(17.34)	(28.71)
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	-	-	-	-	-	(1515.78)

12	Earnings per share (* not annualised)						
	a) Basic (Rs)	(0.13)*	(0.14)*	(0.21)*	(0.59)*	(0.25)*	(0.41)
	b) Dilluted (Rs)	(0.13)*	(0.14)*	(0.21)*	(0.59)*	(0.25)*	(0.41)

**Place : Kolkata**

**Dated : 10<sup>th</sup> February, 2024.**

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


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



**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 Four including two Whole Time Directors. Gratuity Liability has been accounted for based on Annual Premium paid to LIC as per their advice till the financial year ended 31.03.2023. Gratuity Liability of only Two Wholetime Directors will be accounted for at the year end of 31.03.2024. 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 31<sup>st</sup> 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 II of the Companies Act, 2013 dealing with Depreciation Accounting. In any case WDV of total fixed assets is only Rs 21.16 Lakhs as on 31<sup>st</sup> December, 2023.
- 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 10<sup>th</sup> February, 2024. 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 31<sup>st</sup> December, 2023.

**By Order of the Board**

For G. BASU & CO.  
Chartered Accountants  
R. No. -301174E  
  
( G. GUHA )  
Partner  
(M No. -054702)



**Place: Kolkata**  
**Date: 10th February, 2024**

**(Sandeep Khetawat)**  
**Whole time Director**  
**DIN - 00391181**



