

BWL LIMITED
CIN-L27105CT1971PLC001096

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

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

12th August, 2023

Stock Code BSE: 504643

BSE Limited,
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 12TH August, 2023.

This is further to our letter dated 3rd August, 2023, intimating the date of Board Meeting for consideration of Unaudited Standalone Financial Results for the quarter ended 30th June, 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 of Directors in its meeting held today has approved the Unaudited Standalone Financial Results for quarter ended 30th June, 2023.

We attach herewith a copy of the approved Unaudited Standalone Financial Results along with the Limited Review Report of the auditors.

The Board Meeting Commenced at 10.30 am& concluded at 11.15 am.

Please take the above information on record.

Thanking You.

Yours faithfully,
For BWL Limited

Subrata Kumar Ray
(Company Secretary & Compliance Officer)
Membership No- FCS 3154

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FAX : 00-91-33-2212 7476
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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**

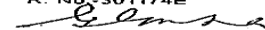
1. We have reviewed the accompanying statement of unaudited Financial Results of **BWL Limited** ('the Company') for the Quarter ended June, 30th, 2023 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the 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 and in compliance Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amendment ..(Listing Regulations). Our responsibility is to issue a report 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 persons 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

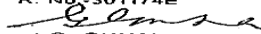

(G. GUHA)
Partner
(M No. -054702)

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. 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 principles 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 :12th August, , 2023

Yours faithfully,
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 FINANCIAL RESULT FOR THE QUARTER ENDED 30th JUNE, 2023

Rupees in
Lakhs

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2023	30-06-2022	31-03-2023	31-03-2023
		(Unaudited)	(Unaudited)	(Audited) Refer Note no-3	(Audited)
I	Revenue from Operation.	-	-	-	-
II	Other Income:				
	a) Interest receipts	2.65	2.36	1.32	8.50
	b) sale of Obsolete Inventories/ Discarded Fixed Asset		6.88		19.96
III	Total Revenue (I + II)	2.65	9.24	1.32	28.46
	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	-	-	-	-
	d) Employee. benefits Expense	7.34	8.11	7.5	31.21
	e) Finance Cost	0.02	0.02		0.02
	f) Depreciation & Amortisation Expense	0.8	0.45	1	3.20
	g) Legal & Professional	6.75	2.55	0.23	3.68

	charges				
	h) Other expenses	4.41	6.09	3.96	19.06
IV	Total Expenses	19.32	17.22	12.69	57.12
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	-16.67	-7.98	-11.37	(28.71)
VI	Exceptional Items				
VII	Profit/(Loss) before Tax (V-VI)	-16.67	-7.98	-11.37	(28.71)
VII I	Tax Expenses:-	-	-	-	-
	Current Tax	-	-	-	-
	Deferred Tax				
	Total Tax expenses				
IX	Profit (+)/Loss (-)for the period (VII-VIII)	-16.67	-7.98	-11.37	(28.71)
XI	Other comprehensive income(Net of Tax)	-	-	-	-
		-	-	-	-
a)	i) Items that will not be reclassified to profit/loss				
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	i) Items that will be reclassified to profit or loss				
b)	ii) Income tax relating to items that will be reclassified	-	-	-	-

	to profit or loss				
	Total				
	comprehensiv				
	e Income				
	Total				
xi	comprehensiv	-16.67	-7.98	-11.37	(28.71)
	e income for				
	the period				
	(IX+X)				
	(Comprising				
	profit/(Loss)				
	and other				
	comprehensiv				
	e Income				
	for the period)				
	Paid-up				
	equities share				
XII	capital				
	(Face value				
	of Rs.10/-				
	each)	697.96	697.96	697.96	697.96
	other equityas				
	per Balance				
	Sheet				-1515.78
	Earning per				
	Equity share				
XIII	(for				
	diiscontinuing				
	& continuing				
	operation)				
	a) Basic	-0.24	-0.11	-0.16	-0.41
	b) Dilluted	-0.24	-0.11	-0.16	-0.41



gkhekawat

Yours faithfully,

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

G. Guha
(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 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 deputed 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 22.77 Lakhs on 30.06.2023.

3) The Figures for the quarter ended 31st March, 2023 is the balancing figures in respect of full financial year and the figure reviewed up to third quarter of the relevant financial year.

- 4) The figures for the previous year/ Quarter has been re grouped and re arranged where ever necessary.
5. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th August , 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 ended 30th June, 2023.

By Order of the Board



S. Khetawat

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

S(SANDEEP KHETAWAT)
Executive Director
DIN - 00391181

Place: Bhilai
Date: 12th August, 2023

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