

**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, 2024 (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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March, 2024 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.

Unaudited Financial Results of BWL Limited for the Quarter ended 30th June, 2024



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G. BASU & CO.
CHARTERED ACCOUNTANTS

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KOLKATA-700 072

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.

UDIN :

Place : Bhilai.

Dated : 27th July, 2024.

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



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

BWL LIMITED
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REGD. OFFICE : INDUSTRIAL AREA,
BHILAI - 490 026 (CG)

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STATEMENT OF FINANCIAL RESULT FOR THE QUARTER ENDED 30th JUNE,2024

Rupees in Lakhs

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2024	30-06-2023	31-03-2024	31-03-2024
		(Unaudited)	(Unaudited)	(Audited) Refer Note no-3	(Audited)
I	Revenue from Operation.	-	-	-	-
II	Other Income:				
	a) Interest receipts	3.85	2.65	3.69	13.35
	b) sale of Obsolete Inventories/ Discarded Fixed Asset			3.06	3.11
III	Total Revenue (I + II)	3.85	2.65	6.75	16.46
	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	-	-	0.00	-
	d) Employee. benefits Expense	7.74	7.34	7.18	29.57
	e) Finance Cost	0.02	0.02		0.02
	f) Depreciation & Amortisation Expense	0.82	0.8	0.80	3.20
	g) Legal & Professional charges	1.02	6.75	3.52	10.92
	h) Other expenses	7.92	4.41	8.64	27.21
IV	Total Expenses	17.52	19.32	20.14	70.92
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	-13.67	-16.67	-13.39	-54.46
VI	Exceptional Items				
VII	Profit/(Loss) before Tax (V-VI)	-13.67	-16.67	-13.39	-54.46
VIII	Tax Expenses:-				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax expenses	-	-	-	-
IX	Profit (+)/Loss (-)for the period (VII-VIII)	-13.67	-16.67	-13.39	-54.46
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	-	-	-	-
	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 comprehensive Income	-	-	-	-
xi	Total comprehensive income for the period (IX+X) (Comprising profit/(Loss) and other comprehensive Income for the period)	-13.67	-16.67	-13.39	-54.46
XII	Paid-up equities share capital (Face value of Rs.10/- each) other equities as per Balance Sheet	697.96	697.96	697.96	697.96
XIII	Earning per Equity share (for diiscontinuing & continuing operation)				-1570.23
	a) Basic	-0.20	-0.24	-0.19	-0.78
	b) Dilluted	-0.20	-0.24	-0.19	-0.78



G. Guha

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.

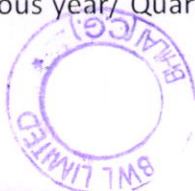
Management Reply;

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 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 19.55 Lakhs on 30.06.2024.

3) The Figures for the quarter ended 31st March,2024 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.



Shrikant

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 27th July , 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 ended 30th June, 2024.

By Order of the Board



Sandeep Khetawat
(SANDEEP KHETAWAT)
Executive Director

DIN - 00391181

UDIN:

Place: Bhilai

Date: 27th July, 2024