

Name of the Issue:	Bharat Wire Ropes Limited
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1	Type of Issue	Initial Public Offer
2	Issue size (Rs crore) <i>Source: Prospectus dated March 28, 2016</i>	70 crores
3	Grade of Issue along with name of the rating agency	Not Applicable
4	Subscription level (number of times) <i>*After removing multiple and duplicate bids and technical rejections cases from the "Bid Book"</i> <i>Source: Basis of Allotment Meeting Minutes dated March 29, 2016</i>	1.3381*

5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
	Particulars	% age
	(i) On Allotment (March 29, 2016)**	25.78
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2016)	13.34
	(iii) at the end of 1st FY (March 31, 2017)	4.75%
	(iv) at the end of 2nd FY (March 31, 2018)	1.51%
	(v) at the end of 3rd FY (March 31, 2019)	1.22%
	<i>** Post Issue shareholding submitted to stock exchanges</i>	
	<i>Source: Exchange Filing</i>	

6	Financials of the Issuer		
		<i>(Rs. in crores)</i>	
	Parameters	1st FY	2nd FY
		(March 31, 2017)	(March 31, 2018)
			3rd FY
			(March 31, 2019)
	Income from operations	68.08	167.92
	Net Profit for the period	1.64	0.25
	Paid-up equity share capital	44.95	44.95
	Reserves excluding revaluation reserves	94.87	53.81

7	Trading Status	
	Particulars	Status
	(i) at the end of 1st FY (March 31, 2017)	Frequently Traded
	(ii) at the end of 2nd FY (March 31, 2018)	Frequently Traded
	(iii) at the end of 3rd FY (March 31, 2019)	Frequently Traded

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8 Change, if any, in directors of issuer from the			
Particulars	Name of the Director	Appointed/Resigned	
(i) at the end of 1st FY (March 31, 2017)	Mr Shiv Kumar Malu	Appointment	
	Mavank Mittal	Appointment	
(ii) at the end of 2nd FY (March 31, 2018)	Mr Murarilal Mittal	Re-appointment	
	Mr Anthony D'Souza	Resigned	
	Mr Ajai Kumar	Appointment	
(iii) at the end of 3rd FY (March 31, 2019)	Mr Ajai Kumar	Resignation	
	Mr Supratik Chatterjee	Resignation	
	Mr Asit Pal	Resignation	
	Mr Sanjiv Swarup	Appointment	
9 Status of implementation of project/ commencement of commercial production			
(i) as disclosed in the offer document			
Activity	Schedule		
Engineering			
Concept design	Completed		
Basic engineering	Completed		
Detailed engineering	Completed		
Civil work			
Land acquisition and development	March-16		
Finalisation of layout and drawings	Completed		
Construction of plant and auxiliary Facilities	March-16		
Statutory clearances			
State clearances for establishment	Completed		
MoEF clearance	Completed		
Water, electricity clearances	Completed		
Procurement			
Place orders for equipment	Completed		
Receipt of equipment	November-16		
Installation of equipment	December-16		
Erection and commissioning			
Commissioning and production trial run	December-16		
Commencement of commercial production	December-16		
(ii) Actual implementation	22-Mar-17		
(iii) Reasons for delay in implementation, if any			
10 Status of utilization of issue proceeds			
(i) as disclosed in the offer document (Net Proceeds)			
Particulars	Total (Rs. In crores)	Estimated utilisation in Fiscal 2017	
Part finance to set up a New Unit at MIDC Zone, at Chalisgaon, Dist: Jalgaon, Maharashtra	60.00	60.00	
General Corporate Purposes	5.82	5.82	
TOTAL	65.82	65.82	
(ii) Actual utilization	The IPO proceeds has been fully utilised by the Company		
(iii) Reasons for deviation, if any	Not Applicable		

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11 Comments of monitoring agency, if applicable	Not Applicable
(a) Comments on use of funds	
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Price-related data	45
Issue price (Rs):	National Stock Exchange of India Ltd
Designated Stock Exchange	01-Apr-16
Listing Date	

Price parameters	At close of listing day - April 1, 2016	At close of 30th calendar day from listing day - May 2, 2016 ⁽¹⁾	At close of 90th calendar day from listing day - June 29, 2016 ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2017)			As at the end of 2nd FY after the listing of the issue (March 31, 2018)*			As at the end of 3rd FY after the listing of the issue (March 31, 2019)**		
				Closing price	High ⁽⁴⁾	Low ⁽⁴⁾	Closing price	High ⁽⁴⁾	Low ⁽⁴⁾	Closing price	High ⁽⁴⁾	Low ⁽⁴⁾
Market Price on Designated Stock Exchange	45.55	41.15	43.05	96.75	99.00	95.30	111.50	115.00	110.05	57.05	57.80	56.80
CNX Nifty ⁽³⁾	7,713.05	7,805.90	8,204.00	9,173.75	9,191.70	9,152.10	10,113.70	10,158.35	10,096.90	11,623.90	11,630.35	11,570.15
Sector Index -NSE ⁽⁵⁾	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Source: Stock Exchange data.

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

(3) Designated stock exchange - NSE : Data for CNX Nifty has been provided

(4) High and low prices based on intraday prices

(5) There are no listed entities in similar line of business.

* We have taken March 28, 2018 as the last working day of March 2018 as March 29, 2018 and March 30, 2018 were trading holidays & March 31, 2018 was a Saturday

** We have taken March 29, 2019 as the last working day of March 2019 as March 30, 2019 and March 31, 2019 were Saturday and Sunday respectively

N.A - Not Applicable

13 Basis for Issue Price

Accounting Ratio	Name of company	As disclosed in the offer document (\$)	At the end of 1st FY (March 2017) (\$\$)	At the end of 2nd FY (March 2018)	At the end of 3rd FY (March 2019)
EPS	Issuer:				
	Basic	0.37	0.36	0.06	-9.91
	Diluted	0.37	0.36	0.06	-9.91
	Peer Group: (*)	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:				
	Basic	59.7	268.75	1858.33	-5.83
	Diluted	59.7	268.75	1858.33	-5.83
	Peer Group: (*)	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
RoNW	Issuer: (\$)	1.53	1.18	0.17%	-74.28%
	Peer Group: (*)	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
NAV	Issuer:	23.95	31.11	31.88	22.18
	Peer Group: (*)	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A

Source: Prospectus dated March 28, 2016, Annual Report - FY 16-17 & Annual Report FY 2017-18 & AR FY 2018-19

(\$) As per re-stated financials - Eight months ended

(\$\$) P/E ratio based on Basic/diluted EPS for FY 2016-17)

(*) There are no listed entities in similar line of business and comparable to Issuer's scale of operations.

N.A - Not Applicable

14 Any other material information (NA)	Date
Particulars	Date
Bharat Wire Ropes Limited enters into agreement with Bridon Bekeart Ropes Group Ltd. for 5 years	April 30, 2019
Updates on Credit ratings	April 11, 2019
Board Meeting for fund raising via QIP	April 04, 2019
Bharat Wire Ropes Limited informed exchange about raising of funds by way of issue of securities including but not limited to Equity Shares and/or American Depository Receipts (ADR) and/ or Global Depository Receipts (GDR) and/ or any other securities convertible into Equity Shares and/ or Non-Convertible Debentures with or without warrants, through Further Public Offer (FPO)/ Qualified Institutions Placement (QIP)/ Preferential Issue (PI)/ Right Issue (RI) or through, any other permissible mode or combination thereof, as may be permitted under applicable laws, subject to approval of the members of the Company, if required and other appropriate approvals	March 05, 2018
Bharat Wire Ropes Limited announced the further order booking of approximately Rs. 50.75 Crores from various exports and domestic markets	January 29, 2018
Bharat Wire Ropes Limited announced the further order booking of approximately Rs. 48 Crores from various exports and domestic markets	December 19, 2017
Bharat Wire Ropes Limited announced the further order booking of approximately Rs. 32 Crores from various exports and domestic market	October 18, 2017
Bharat Wire Ropes Limited announced the further order booking of approximately Rs. 45 Crores from various exports and domestic market	September 5, 2017
Bharat Wire Ropes Limited has booked approximately Rs 37 crores exports and domestic orders to be executed mainly from the new facility set up at Chalisgaon	June 08, 2017