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

14th November, 2023.
BSE LTD
Corporate Relationship Department
2nd 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 14th November, 2023.

This is further to our letter dated 6th November, 2023 intimating the date of Board Meeting for consideration of Unaudited Standalone Financial Results for the quarter / half year ended 30th September, 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/half year ended 30th September, 2023. We attach herewith a copy of the approved Unaudited Standalone Financial Results, statements of Assets and Liabilities, Cash flow statements along with the Limited Review Report of the Auditors.

Meeting commenced at 11.00 AM and concluded at 12:05 PM.

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.

**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/Half year ended September 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 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.
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 : 14th November, 2023.

Yours faithfully,

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


(G. GUHA)
Partner
(M No.-954702)

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/HALF YEAR ENDED 30TH
SEPTEMBER-2023

(Rs. In lacs)

	PARTICULARS	Quarter Ended 30-09-2023 (Unaudited)	Quarter Ended 30-09-2022 (Unaudited)	Quarter Ended 30-06-2023 (Unaudited)	Half Year Ended 30-09-2023 (Unaudited)	Half Year Ended 30-09-2022 (Unaudited)	Year Ended 31-03-2023 (audited)
1	Income						
a	Revenue from Operation.	-	-	-	-	-	-
b	Other Non operational income	0.05	-	-	0.05	-	-
	Sale of Obsolete Inventories						19.96
c	Other Income - Interest Receipts	2.38	2.26	2.65	5.03	4.62	8.5
	Realisation of Bad Debt						
	Sundry Balances written back						
	sale of obsolete Tangible Fixed Assets		19.69			26.57	
	Total Revenue (a+b+c)	2.43	21.95	2.65	5.08	31.19	28.46
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	-	-				
	d) Employee. benefits Expense	7.53	7.78	7.34	14.87	15.89	31.21
	e) Finance Cost	-	-	0.02	0.02	0.02	0.02
	f) Depreciation & Amortisation Expense	0.8	1.2	0.80	1.6	1.65	3.2
		-	-	-			
		-					
	g) Legal & Professional charges	0.1	0.35	6.75	6.85	2.9	3.68

	h) Other expenses	9.03	11.93	4.41	13.44	18.02	19.06
	Total Expenses	17.46	21.26	19.32	36.78	38.48	57.17
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(15.03)	(0.69)	(16.67)	(31.70)	(7.29)	(28.71)
4	Exceptional Items		-	-		-	-
5	Profit/(Loss) before Tax (3-4)	(15.03)	(0.69)	(16.67)	(31.70)	(7.29)	(28.71)
6	Tax Expenses:-						
	Current Tax					-	-
	Deferred Tax					-	-
	Total Tax expenses					-	-
7	Profit (+)/Loss (-)for the period (5-6)	(15.03)	(0.69)	(16.67)	(31.70)	(7.29)	(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)	(15.03)	(0.69)	(16.67)	(31.70)	(7.29)	(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)	(0.21)	(0.01)	(0.24)*	(0.45)*	(0..10)*	(0.41)
	b) Dilluted (Rs)	(0.21)*	(0.01)*	(0.24)*	(0..45)*	(0.42)*	(0.41)

Yours faithfully,

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

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

J. K. K. K. K. K.



BWL LIMITED
CIN:-L27105CT1971PLC001096
REGD. OFFICE : INDUSTRIAL AREA,
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website: bhilaiwire.com, E-mail bwltd14@gmail.com
STATEMENT OF ASSETS AND LIABILITIES

(Rs. IN LACS)

	PARTICULARS	As at Current half Year Ended 30-09-2023 (Unaudited)	As at Previous Year Ended 31.03.2023 (Audited)
A)	<u>ASSETS :</u>	-	
	- <u>Non Current</u>	-	
1)	<u>Assets</u>		
	a) Property , Plant and Equipments	21.96	23.57
	b) Financial Assets	12.28	12.28
	i) Loan-	-	-
	ii) Others -		
	c) Other non Current Assets -	6.60	6.60
	Non Current Assets -	40.84	42.45
2)	<u>Current Assets</u>		
	a) Inventories	4.17	7.22
	b) Financial Assets		
	i) Cash and Cash equivalents	224.40	221.72
	ii) Other Bank Balances		
	i) Loans-	-	-
	iii) Others	13.06	10.56
	c) Other Current Assets -	-	-
	Current Assets	241.63	239.50
	TOTAL ASSETS	282.47	281.95
B)	<u>EQUITY AND LIABILITIES:</u>		
1)	<u>EQUITY</u>		
	a) Equity Share Capital	700.92	700.92
	b) Other Equity Equity	(1547.48) (846.56)	(1515.78) (814.86)
2)	<u>LIABILITIES</u>		
	<u>Non Current Liabilities :</u>		
	<u>a) Financial Liabilities</u>		
	i) Borrowings	1092.00	1068.25
	ii) Other Financial Liabilities	-	-

	b) Provisions	-	-
	c) Other Non Current Liabilities	-	-
	Non Current Liabilities :	1092.00	1068.25
3)	Current Liabilities :		
	a) Financial Liabilities		
	i) Trade Payables	11.47	7.00
	ii) Other Financial Liabilities	23.00	18.94
	iii) Borrowings		
	b) Other Current Liabilities	0.81	0.87
	c) Provisions	1.75	1.75
	Current Liabilities :	37.03	28.56
	TOTAL EQUITY AND LIABILITIES	282.47	281.95

Yours faithfully,

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



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

Jharkhand



BWL LIMITED

Regd. Office;- Industrial Area, Bhilai- 490026, (C.G.)
STANDALONE CASH FLOW STATEMENT FOR THE
HALF YEAR ENDED 30TH SEPTEMBER , 2023

	(Rs. In Lacs)	
	For the Half year ended	For the half year ended
	30th Sep, 2023	30th Sep.2022
	(Rs.)	(Rs.)
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax & Extraordinary items	(31.70)	(7.29)
Adjustment for		
Depreciation	1.60	1.65
Interest Income	(5.03)	(4.62)
Profit on Sale of Discudeed Plant and Equipment		(20.13)
	(35.13)	(30.39)
Adjustment for Working Capital Movements :		
Trade & Other Receivables	0.01	2.21
Decrease in Invtories	3.05	
Trade and Other Payables	8.49	4.09
	(23.58)	(24.09)
Direct Taxes - Refund/(Paid)		
Operating Cash Flow :	(23.58)	(24.09)
B. Cash Flow from Investing Activities :		
Interest Received	2.52	3.81
Sale of Discuded Plant and Equipment		26.57
Investment (Made) / Realised		17.13
Net Cash Flow from investing Activities	2.52	47.51
C. Cash Flow from Financing Activities :		
Receipt of Long Term Borrowings	24.00	13.30
Repayment of Long Term Borrowings	(0.25)	(15.53)
Receipt of Short Term Borrowings		
Repayment of Short Term Borrowings		
Net Cash Flow from Financing Activities :	23.75	(2.23)
Net increase/(Decrease) in cash and cash Equivalents		
D (A+B+C)	2.69	21.19
E Opening cash and cash Equivalents	70.21	71.14
F Closing cash and cash Equivalents(D+E)	72.90	92.33
Break-up of Cash and cash equivalent :		
Cash in Hand	0.25	0.26
Bank Balances	72.65	92.07
	72.90	92.33



gshkawat

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 Four 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 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.

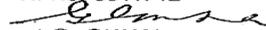
These came in the way of implementing Foot Note 4 of Schedule II of the Companies Act, 2013 dealing with Depreciation Accounting. In any case WDV of total fixed assets is only Rs 21.96 Lakhs as on 30th September, 2023.

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 14th November , 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/Half year ended 30th September , 2023.

By Order of the Board

Yours faithfully,

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


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



(Sandeep Khetawat)
Whole time Director
DIN – 00391181



Place: Kolkata

Date: 14th November, 2023.

BWL LIMITED
CIN-L27105CT1971PLC001096

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

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Statement on Impact of Audit Qualifications (for Limited Review with modified opinion) submitted along-with Unaudited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Half Year ended September 30, 2023,[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016) (Rs in Lacs)				
I.	SI. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Unaudited figures after adjusting for qualifications)
	1.	Turnover / Total income	5.08	5.08
	2.	Total Expenditure	37.78	37.78
	3.	Net Profit/(Loss)	(31.70)	(31.70)
	4.	Earnings Per Share (In Rs)	(0.45)	(0.45)
	5.	Total Assets	282.47	282.47
	6.	Total Liabilities	1029.03	1029.03
	7.	Net Worth	(814.86)	(814.86)
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	Audit Qualification (each audit qualification separately):			
	a.	<p>Details of Audit Qualification: (i) Treatment of gratuity and leave salary are not in conformity with Ind-19. Impact there in is not readily ascertainable.</p> <p>(ii) Depreciation on components as laid down in foot note -4 of Schedule- II of Companies Act 2013 for implementation from financial results of 31st March, 2016 has not been accounted for.</p>		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Repeated and SI.(a)(i) since 31/03/2019 and SI. (a)(ii) since 31/03/2016.		
	d.	For Audit Qualification(s) where the impact is quantified Not applicable		
	e.	For Audit Qualification(s) where the impact is not quantified (i) Management's estimation on the impact		

(ii) If management is unable to estimate the impact, reasons for the same:

- 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.

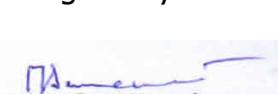
These came in the way of implementing Foot Note 4 of Schedule II of the Companies Act,2013 dealing with Depreciation Accounting.

(iii) Auditors' Comments on (i) or (ii) above:

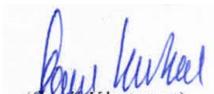
The same as mention under SI II a and no other comments have been made by the Auditors

III. Signatories:

Signed by



(Malay Sengupta)
Chairman of Audit
Committee



(Sunil Khetawat)
Managing Director
&CEO



(Shyam Niyogi)
CFO



(G. Basu & Co.)
Statutory Auditor



Place: Kolkata

Date: 14th November, 2023