

BWL LIMITED

CIN-L27105CT1971PLC001096

Reg. office: Industrial Area, Bhilai – 490026(C.G)
Mobile: 9331034133, Website- www.bhilaiwire.com.
Email: bwlltd14@gmail.com

Dated : 13.11.2025

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

Stock Code – 504643

Sub : Declaration regarding Auditor's Review Report with Unmodified opinion for the Quarter/Six months ended September 30th pursuant to Regulation 52(3)a of SBI(Listing obligations and Disclosure Requirements) Regulations, 2015(Listing Regulation)

Dear Sir/Madam

Pursuant to the requirement of Regulation 52(3)(a) of the Listing Regulations, we hereby declare that M/s G Basu & Co. Chartered Accountants, statutory Auditor of the company, have submitted the Review Report of the Financial (Standalone) of the company for the Quarter/Six months ended 30th September 2025, with an Unmodified Opinion(s).

We request you to kindly take the above on record.

Thanking You

Yours Truly

For BWL Limited

Subrata Kumar Ray

Company Secretary & 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 and half-year ended 30th September, 2025 (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.
4. Attention is drawn to foot note no.5, impact thereon is not readily quantifiable.

UDIN : 25054728 BMTDHB7761

Place : Kolkata

Dated : November 13, 2025



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

Gautam Maithra
GAUTAM MAITRA
Partner
M. No. 054728

BWL LIMITED
CIN:-L27105CT1971PLC001096
REGD. OFFICE : INDUSTRIAL AREA,
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website: bhilaiwire.com, E-mail bwlltd14@gmail.com
STATEMENT OF ASSETS AND LIABILITIES

(Rs. IN LACS)

	PARTICULARS	As at Current half Year Ended 30-09-2025 (audited)	As at Previous Year Ended 31.03.2025 (Audited)
A)	ASSETS :		
1)	Non Current Assets		
	a) Property , Plant and Equipments	11.56	13.16
	b) Financial Assets		
	i) Loan-		
	ii) Others -	245.02	195.02
	c) Other non Current Assets -	7.54	7.54
	Non Current Assets -	264.12	215.72
2)	Current Assets		
	a) Inventories	2.53	2.53
	b) Financial Assets		
	i) Cash and Cash equivalents	0.47	0.25
	ii) Other Bank Balances	46.50	1.71
	i) Loans-		
	iii) Others	0.50	0.50
	c) Other Current Assets -	162.28	162.28
	Current Assets	212.28	167.27
	TOTAL ASSETS	476.40	382.99
B)	EQUITY AND LIABILITIES:		
1)	EQUITY		
	a) Equity Share Capital	700.92	700.92
	b) Other Equity	(1,342.62)	(1,323.99)
	Equity	(641.70)	(623.07)
2)	LIABILITIES		
	Non Current Liabilities :		
	a) Financial Liabilities		
	i) Borrowings	552.40	526.02
	ii) Other Financial Liabilities		
	b)Provisions		
	c) Other NonCurrent Liabilities		
	Non Current Liabilities :	552.40	526.02
3)	Current Liabilities :		
	a) Financial Liabilities		
	i) Trade Payables	14.78	14.78
	ii) Other Financial Liabilities	8.39	8.39
	iii) Borrowings		
	b) Other Current Liabilities	540.79	455.13
	c) Provisions	1.74	1.74
	Current Liabilities :	565.70	480.04
	TOTAL EQUITY AND LIABILITIES	476.40	382.99

UDIN :

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

Gautam Maitra
GAUTAM MAITRA
Partner
M. No. 054728



BWL LIMITED
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STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER-2025

(Rs. In lacs)

	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Half Year	Year Ended	Year Ended
		30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	30-06-2025 (Unaudited)	30-09-2025 (audited)	31-03-2024 (audited)	31-03-2025 (audited)
1	Income						
a	Revenue from Operation.	-	-	-	-	-	-
b	Other Non operational income						
	Sale of Obsolete Inventories	0.01		1.63	1.64	13.35	
c	Other Income - Interest Receipts	4.17	2.49	4.70	8.87		255.01
	Sundry Balances written back					3.11	27.03
	sale of obsolete Tangible Fixed Assets		23.72				56.67
	Total Revenue (a+b+c)	4.18	26.21	6.33	10.51	16.46	338.71
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	8.4	8.21	8.18	16.58	29.57	31.79
	e) Finance Cost			0.02	0.02	0.02	0.00
	f) Depreciation & Amortisation Expense	0.80	0.78	0.80	1.60	3.20	3.20
		-	-	-	-	-	-
	g) Legal & Professional charges	0.16	4.09	1.08	1.24	10.92	5.42
	h) Other expenses	3.93	11.81	5.77	9.7	27.21	52.04
	Total Expenses	13.29	24.89	15.85	29.14	70.92	92.47
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(9.11)	1.32	(9.52)	(18.63)	(54.46)	246.24
4	Exceptional Items						
5	Profit/(Loss) before Tax (3-4)	(9.11)	1.32	(9.52)	(18.63)	(54.46)	246.24
6	Tax Expenses:- Current Tax Deferred Tax Total Tax expenses						
7	Profit (+)/Loss (-)for the period (5-6)	(9.11)	1.32	(9.52)	(18.63)	(54.46)	246.24
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)	(9.11)	1.32	(9.52)	(12.35)	(54.46)	246.24
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					(1570.24)	(1323.99)
12	Earnings per share (* not annualised)						
	a) Basic (Rs)	(0.13)	0.02	(0.14)	(0.18)	(0.78)	3.53
	b) Dilluted (Rs)	(0.13)	0.02*	(0.14)	(0.18)	(0.78)	3.53

UDIN : 25054728BMTDHB7761



BWL Limited

Xheawat

Director

BWL LIMITED
Regd. Office:- Industrial Area, Bhilai- 490026, (C.G.)

	For the Half Year ended 30.09.2025 Rs in Lacs	For the year ended 30.09.2024 Rs in Lacs
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax & Extraordinary items	(18.63)	(12.35)
Adjustment for		
Depreciation	(1.60)	(1.60)
Interst Income	8.87	(6.34)
Change in Other Bank Balance	0.00	
Profit on sale of tangible fixed assets		(19.73)
	-11.36	-36.82
Adjustment for Working Capital Movements :		
Trade & Other Receivables		
Other adjustments		
Inventories		0.16
Change in Other Bank Balance		
Trade and Other Payables		261.08
Direct Taxes - Refund/(Paid)	0.00	
Operating Cash Flow :	(11.36)	224.42
B. Cash Flow from Investing Activities :		
Interst Received	8.87	6.26
Sale of tangible fixed asset		23.72
Fixed Assets sold		(31.91)
Investment (Made) / Realised	(50.00)	
Net Cash Flow from investing Activities	(41.13)	(1.93)
C. Cash Flow from Financing Activities :		
Receipt of Long Term Borrowings		11.53
Change in Other financial Asset		
Repayment of Short Term Borrowings		(264.20)
Change in Other Non-current Asset		
Repayment of Short Term Borrowings	49.46	0.00
Received lease hold Transfer	50.00	
Net Cash Flow from Financing Activities :	99.46	(252.67)
D Net increase/(Decrease) in cash and cash Equivalents (A+B+C)	46.97	(30.18)
E Opening cash and cash Equivalents (Read with Schedule'12)		129.60
F Closing cash and cash Equivalents(D+E)(Read with Schedule'12)	46.97	99.43
Break-up of Cash and cash equivalent :		
Cash in Hand	0.47	0.15
Bank Balances	46.50	99.28
	46.97	99.43

UDIN :

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

Gautam Maitra
GAUTAM MAITRA
Partner
M. No. 054728

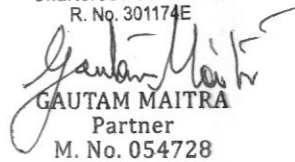


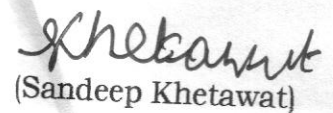
NOTES TO FINANCIAL RESULTS :

1. In view of working capital constrain, manufacturing operation is still under suspension. The management is exploring the possibilities to restart the unit with new product line.
2. The figures for the quarter ended 30th September, 2025 is the balancing figures between the unaudited figures for the half year ended 30th September, 2025 and the figures reviewed for the first quarter of the relevant financial year.
3. The figure for the previous year / quarter have been regrouped and rearranged wherever necessary.
4. The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2025. Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has conducted the limited review for the Quarter / Half year ended 30th September, 2025-11-10
5. Unaudited financial results Balance Sheet and Cash Flow statement for the quarter / Half year have been arrived on estimated basis due to the sudden unforeseen predicament and would be regularised by year end.

By order of the Board

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


GAUTAM MAITRA
Partner
M. No. 054728


(Sandeep Khetawat)

Joint Managing Director

DIN - 00391181

UDIN : 25054728BMTD4B7761

Place : Kolkata

Dated : 13th November, 2025

