

1 BHARAT WIRE ROPES LTD

Bharat Wire Ropes Limited is a leading manufacturer and exporter of specialty steel wire, steel wire ropes, slings, and strands. BWR products are being exported to over 55+ Countries including Australia, Middle East, Nepal, New Zealand, UK, US, Singapore and many more. 73% of revenue comes from international business and the balance 27% of revenue from domestic business. The company serves industries like General Engineering, Elevators, Cranes, Material Handling, Oil Exploration, Ports & Shipping, Onshore/ Offshore, Fishing and Mining.

2 Business Segments

- **International Business:** The company's products are wire ropes, slings, steel wires and strands. The company follows a dealer-led sales model consisting of 150-170 dealers globally. Presence in multiple continents, including Europe, the USA, the Middle East, Australia, and various South Asian countries. The company aims to expand and penetrate further in America through dealer network expansion.
- **Domestic Business:** Domestic business is driven by government tenders and supplies to private entities in manufacturing and infrastructure segment. They are one of the key suppliers to Elevator OEMs. We can manufacture a single reel of up to 60 Metric Tons. Range : 6mm to 100mm. We specialize in manufacturing bespoke Wire Rope Slings in Hand Spliced, Mechanically Spliced and Socketed Wire Rope Sling categories.

3 Key Strengths

- Diverse product range offering more than 65,000 product options
- Quality and build of the wire ropes are on par with the global market standards with lower pricing compared to other market leaders
- Fully integrated manufacturing process under one roof, following a factory within a factory concept, to minimize material handling
- Enjoys highest operating margins among its industry peers

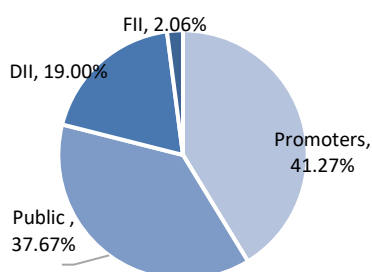
4 Key Growth Drivers

- Focus on increasing the contribution of value-added products in overall product mix, will drive higher realizations and blended margins in the coming years
- Expansion of dealer network in American region to aid revenue growth with high margins.
- Rising replacement demand will add to earnings growth in the near to medium term
- Government initiative to potentially investment INR 1.25 lakh crore in 200 ropeway projects across India over the next five years offers significant growth opportunity

Key Financials	FY24	FY25	FY26	Q1-FY27
Total Sales	6,218	6,193	5,905	1,304
Sales Growth (Y-O-Y)	5.6%	(0.4)%	(4.6)%	-
EBITDA	1640	1324	1308	255
EBITDA Margins (%)	26.38%	21.38%	22.14%	19.56%
Net Profit	963	724	725	122
Net Profit Margins (%)	15.49%	11.7%	12.27%	9.36%
Diluted EPS (In Rs)	14.17	8.10	7.66	1.38
Diluted EPS Growth (Y-O-Y)	46.4%	(42.8)%	(5.4)%	-

Key Financial Ratios	FY26
Net Debt to Equity (x)	0.07
Fixed Asset Turnover	1.10
Interest Coverage Ratio	9.78
Return on Equity	8.9%
Return on Capital Employed	12.2%
Debtor Days	57
Inventory Days	95
Working Capital Days	215

Shareholding Pattern



Capital Structure

Share Price as on 30 th June, 2026	201.65
Number of Shares o/s	68.58
Market Capitalisation	13,830
Add: Debt	743
Add: Minority Interest	0
Less: Cash & Equivalents	178
Enterprise Value	14,395
Networth	8,108

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