



**BHARAT WIRE ROPES LTD.**

**Date: 09<sup>th</sup> June, 2025**

**Ref.: BWRL/2025-26/SE/ Misc./01**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
**NSE Symbol: BHARATWIRE**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**BSE Scrip Code: 539799**

Dear Sir/Ma'am,

**Subject: Regulation 30 – Investor Presentation**

Pursuant to the regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Investor Presentation of our Company is attached herewith. The same has also been placed on the website of the Company i.e. [www.bharatwireropes.com](http://www.bharatwireropes.com).

Request you to kindly take this communication on record.

Thanking you,

Yours Faithfully

For **Bharat Wire Ropes Limited**

**Govinda Soni**  
**Company Secretary and Compliance Officer**  
**Memb. No.: F12937**

**Encl:** as above

**Corporate Office:**

10th Floor, Times Tower, Kamala City,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013 INDIA  
Tel: +91 22 66824600

**Registered Office & Factory:**

Plot No.4, MIDC, Chalisgaon Industrial Area,  
Village - Khadki, Taluka - Chalisgaon,  
District - Jalgaon - 424101, Maharashtra, India  
Tel: +91 02589 211000

**Factory:**

Plot No-1&4, Atgaon Industrial Complex,  
Mumbai-Nasik Highway, Atgaon (East),  
Taluka-Shahpur, Dist.-Thane- 421601,  
Maharashtra, India.  
Tel No.: +91 2527 240197



## **Bharat Wire Ropes Ltd.**

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**“Engineering Excellence”**



# BWR

BHARAT WIRE ROPES LTD.

One of the largest manufacturer of Steel Wire Ropes in India



Manufacturing capability of Steel Wires, Strands, Slings and Wire Ropes with over thousands of varieties



Management with combined experience of over three decades



Integrated state-of-the-art wire rope plants with a Total Manufacturing Capacity of 72,000 MTPA



Diverse industry applications including Oil & Gas, Infrastructure, Mining and many more



Employing over 1,000 people



Strong Customer Base



Latest Technologies like high speed Stranding Machine, Zero liquid discharge facilities from Germany, U.K. and Korea



Products being Exported to 55+ countries



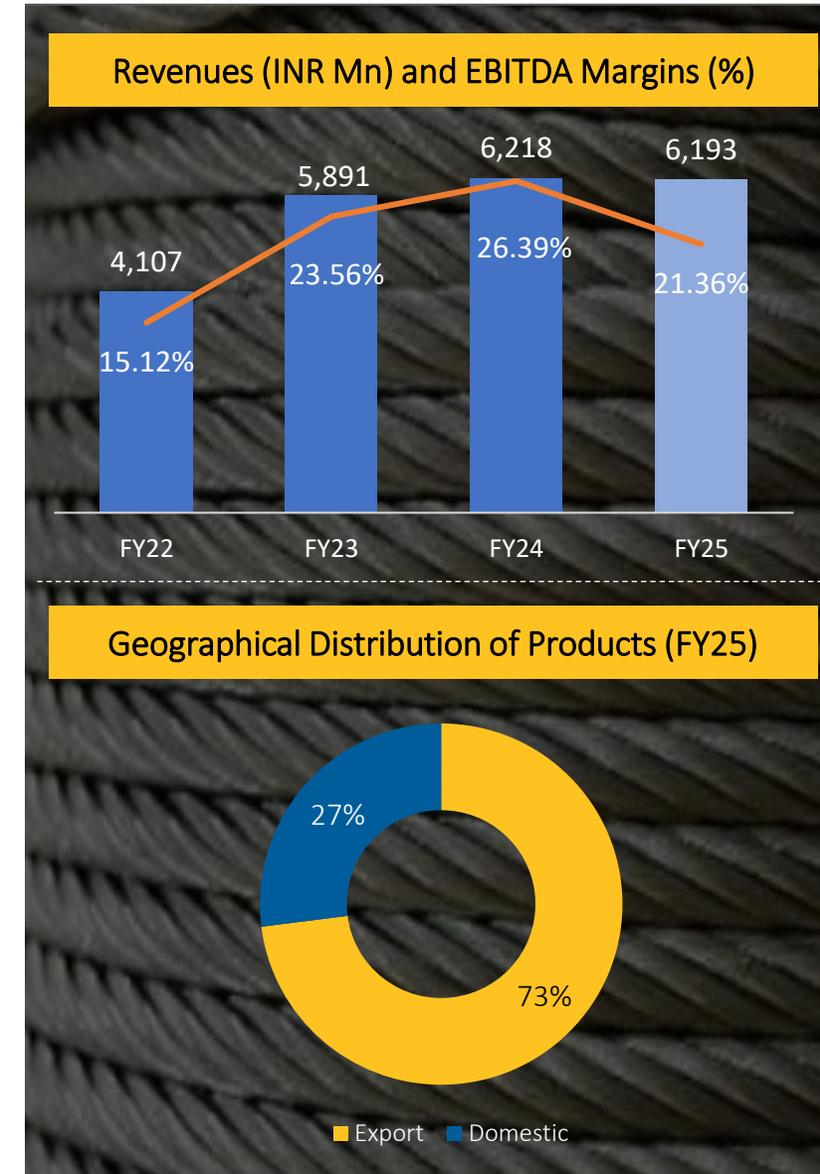
3 year CAGR  
Revenues: 15%  
EBITDA: 29%





Company Overview

- Bharat Wire Ropes Limited (“BWR”) was originally incorporated in the year 1986, and later in 2010, it was acquired by Mr. M L Mittal, current promoter and managing director. The company is headquartered in Mumbai, Maharashtra.
- The company has two manufacturing plants, one in Atgaon, Maharashtra, with a capacity of 6,000 MTPA and one in Chalisgaon, Maharashtra with a capacity of 66,000 MTPA.
- BWR is one of the leading manufacturer of specialty steel wire, steel wire ropes, slings & strands, with over thousands of varieties of products.
- The Company has the capability of manufacturing wire ropes ranging from 6 mm to 100 mm and Steel Wire ranges from 0.3 mm to 5.5 mm.
- The wide range of products meet the functional needs of a vast array of industrial applications such as General Engineering, Aviation, Fishing, Elevators, Cranes, Material Handling, Onshore/ Offshore Oil Exploration, Ports & Shipping and Mining.
- BWR products are being exported to over 55+ Countries including Australia, Middle East, Nepal, New Zealand, UK, US, Singapore, South Africa, Vietnam and many more.
- The company caters to government, semi-government organizations, private organizations and also multi-national companies.



# Board of Directors



**Mr. Sanjiv Swarup**  
(Chairman & Non-Executive Independent Director)

He holds a degree in Bachelor of Commerce from the University of Calcutta and a degree in Bachelor of Law (Special) from Saurashtra University, Gujarat and also has a degree of Chartered Accountant from the Institute of Chartered Accountants of India, he has also passed the Independent Director exam of the MCA.



**Mr. Murarilal Ramsukh Mittal**  
(Managing Director)

He was instrumental in acquiring our Company from the Previous Management. He holds a degree in Bachelor of Commerce and is also a Fellow member of the Institute of Chartered Accountants of India. Prior to acquiring the Company, he was associated with the Welspun Group for almost 23 years, in various positions inter-alia as the Executive Director on the board of several Welspun Group companies, including Welspun Corp Ltd. His professional background and association with large corporate houses has also played a key role in the development of the Company, coupled with his inputs on strategic planning and business development. He is actively involved in the business development and corporate relationship functions of the Company.



**Mr. Mayank Mittal**  
(Joint Managing Director)

He holds a degree in Bachelor of Science from the State University of New York Stonybrook as well as a degree in Masters of Business Administration from Long Island University. He has an overall experience of more than ten years. He has been critical in our progress, involved in all the strategic decisions, implementation of cutting-edge technologies and ensuring best practices across the spectrum of BWR. He is making the vision of BWR a reality and is a man on a mission.



**Mr. Venkateswara Kandi Kuppa Rao**  
(Whole Time Director)

He holds a degree in Bachelor of Commerce from APS University, Madhya Pradesh and is also a member of the Institute of Cost and Works Accountants of India. He has been the General Manager and Vice president with an overall experience of more than 22 years with several large corporates across India, primarily handling plant operations and liaising with various departments for sanctions/approvals. At BWR, he is responsible for all the departmental liaising for smooth operations of Company's manufacturing units and also looking after the operations and production planning functions. He also plays an instrumental role in getting the necessary sanctions and approvals for the Proposed Project at Chalisgaon.



**Mr. Sushil Sharda**  
(Director and Head of Finance)

He has been associated with the Company since 2010. He holds a degree of Bachelor of Commerce from Rajasthan University and is an Associate member of the Institute Chartered Accountants of India. He has an overall experience of 30 years serving various corporates like Welspun Group in several varied positions. Prior to joining BWR, he has worked with various large Corporate houses, where he mainly handled the financial and accounting profiles. At our Company, he oversees the Accounts, Finance, Legal and Compliance.



**Ms. Ruhi Mittal**  
(Non-Executive and Independent Director)

She has a career being a mix of Training, Law & Management. Starting as a Professor in a reputed Management Institute, moved on to being a full-time Author with CNBC TV18. Her main area of interest was Medico-Legal and wrote several books for various Pharmaceutical companies. Current field of interest is Mediations & Negotiations, Property Law, Company Law and Constitutional Law. She holds a degree in Masters of Business Administration from Guru Jambheshwar University, Hissar, and Masters of Law from Kurukshetra University, Kurukshetra.



**Mr. Subhash Chander Kalia**  
(Non-Executive Independent Director)

He holds a Degree in Master of Arts (Political Science) and is a Certified Associate of Indian Institute of Bankers (CAIIB). He is having an overall experience of 38 years in the field of Public Sector Banking and has worked across India and Overseas (including London and Mauritius). He has been on the board of various public sector banks in India and also serves as an Independent Director on the Board of various Listed Companies.



**Dr. Anita Shantaram**  
(Non Executive Independent Director)

possesses three decades of corporate training and teaching experience along with a Master in Industrial Psychology from Bombay University. In 2015, Dr. Shantaram successfully defended her PhD on Ethical Business Practices and Corporate Financial Performance As part of her services, Dr. Shantaram also conducts Ethics Audits for organisations, serves as external IC member for PoSH for multiple leading corporates and is on the Academic Advisory Board of several institutes. She has conducted 1200 workshops in India, Dubai and Jordan for organizations such as L&T, Tata, IDBI, Motorola, Veritas, MUST garments, Utmost Group and Intertec Systems amongst others.



## Mr. Mahender Singh Arora (CEO):

He possesses an overall industry experience of 27 years. He holds a degree in Bachelors of Engineering from NIT, Bhopal, and has held executive positions with leading multinational companies spread over diverse sectors. He has been instrumental in making BWR a global name. His flair in the steel business is the strength that makes BWR stronger. With an eye for detail and maintaining a macro view gives us the confidence to realize our global ambition.



## Mr. Rakesh Kumar Jain (CFO):

He also holds a degree in Bachelor of Commerce from the University of Rajasthan and is an Associate member of the Institute of Chartered Accountants of India as well as an Associate member of the Institute of Company Secretaries of India. He has an overall experience of approximately thirty years, in fields such as strategic financial planning of term loan/ working capital and implementation of the mega project; financial accounts & revenue assurance; auditing & taxation; company secretarial functions etc. He has been associated with BWR since 2015.



## Mr. Manan Mittal (President):

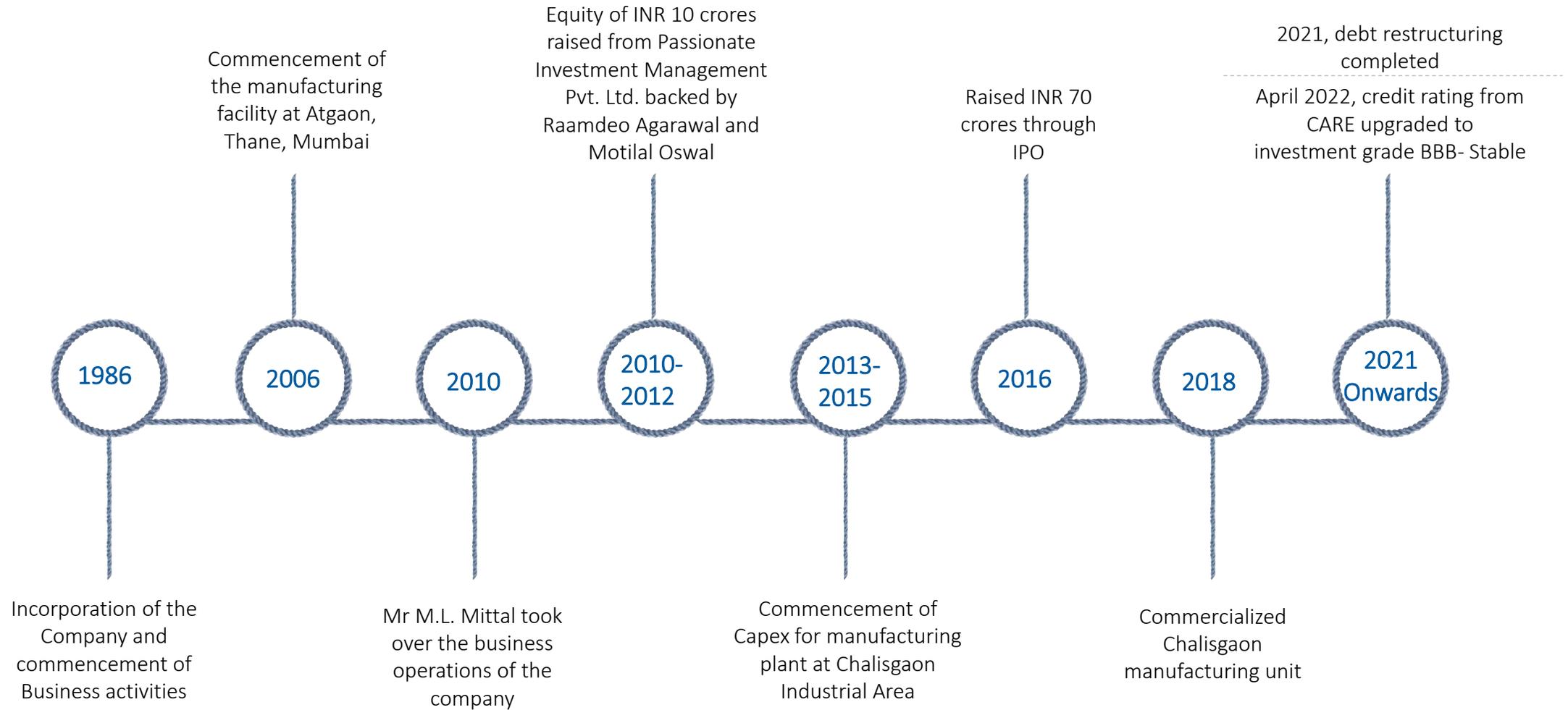
He also holds a degree in Bachelors of entrepreneurship from Pace university USA. Young and dynamic. He is responsible for keeping BWR on track, with more than 5 years of experience he has played a key role in running the Chalisgaon facility of BWR. Involved with all the nuances of the operations his hands on approach has been critical for BWR'S progress.



## Mr. G. D. Gupta (Director & Head of Logistics):

Mr. G. D. Gupta holds a Bachelors degree in Mechanical Engineering. With a thorough knowledge of logistics & supply chain management, acquired over a span of more than three decades by serving as a principal management figure in a host of reputed MNCs, He empowers the logistics arm of BWR, enabling us to create unmatched value across six continents. His expedience, in dealing with critical issues, augmented with an unmatched compassion while mentoring & guiding others around him, continue to empower the vast BWR family towards our journey of excellence & value creation.

# Key Milestones



# Product Presence in 55+ countries across the Globe



# Awards, Approvals, Accreditations and Certifications



EpcIndia 51st Export Awards  
Highest growth in Exports (2019)



Excellent Export performance



Outstanding FMB that  
managed professionalization (SPJIMR)



Golden Jubilee year - 2008 (DRDO)



Life member of Paryavaran Mitra



British Standard  
Institute and ANSI  
– ASQ National  
Accreditation  
Board



TUV (Quality  
Management)



SUD (Quality  
Management)



ISO 9001:2015



ISO 14001:2015



ISO 45001:2018



BIS Licenses



Lloyds Register  
Approval



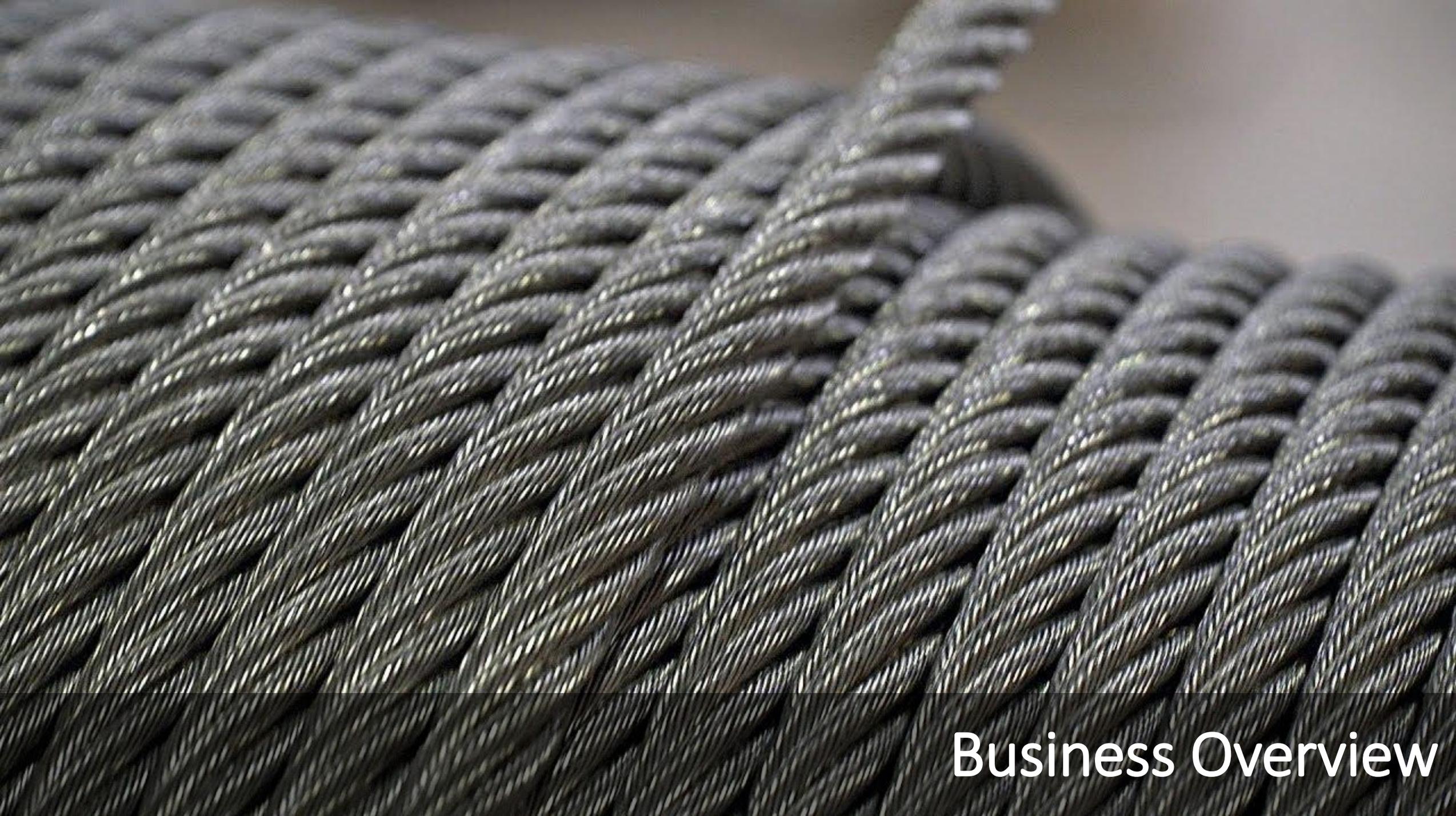
RDSO Approvals



IRS Works  
Approval



POWERGRID  
Approval



**Business Overview**

	Wire Ropes	Strands	Slings	Steel Wire
				
<b>Description</b>	6-100 MM of various construction like 6*19, 6*36, 8*19, 35*7 etc.	Stay Wire, Structural Strands and Earth Wire	Mechanically Spliced, Hand Spliced, Spelter Sockets and Swaged Sockets	High carbon steel wires ranging from 0.3mm to 5.5 mm upto 2,360 N/mm <sup>2</sup>
<b>End Application</b>	General Engineering, Structural, Oil & offshore, Elevator, Mining, Road Safety, Cranes etc.	Electrification, Haulage, Earthing, Structural Supports and Steel Fencing	An Important piece of rigging hardware used in lifting and hoisting operations and are commonly used across different industries	Cutting Tools, Springs, High Strength Wire, Wire Ropes etc.

# Applications



Oil & Gas



Cranes



Mining



Offshore



Marine



Elevator



Structural

Ship Mooring



Roof Structure Ropes



Industrial Cranes



Speed Arresters



Transmission Tower



Industrial Cranes



Offshore Cranes



Suspension Bridge Ropes



Elevator Ropes



Dragline Drag & Hoist



Trawl Warps



Mobile Lattice Boom Cranes



# Manufacturing Facility – Chalisgaon, Maharashtra



Commercialized in 2018 for an initial investment of approx. INR 5,500 Mn

The highest tensile range covered is 2,360 N/mm<sup>2</sup>

66,000 MTPA installed capacity

The patenting and Galvanizing furnace is a state-of-art facility covering a range of 0.90mm-12.0mm with a capacity of 70,000 MTPA

The facility is equipped with latest technology to manufacture Wire ropes, Slings, Strands and Steel wire

Wet and dry wire drawing machines from South Korea covering a range of 0.2mm to 5mm outlet wire and stranding machines from South Korea, Germany and India covering a range of up to 90 mm diameter

This is a Mega Project as per PSI Scheme 2007, Sales tax incentive equivalent to eligible investment in the project

The tunnel pickling Line (imported from Germany) is fully automated with the annual pickling capacity of 70,000 M.T covering a wide range of 5.5mm-12mm wire rope

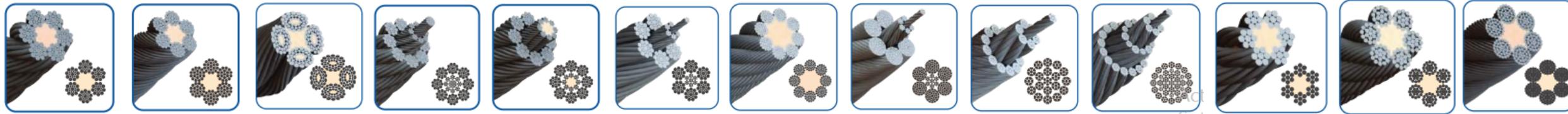
Plant located in close proximity to Mumbai port of 350 Kms

Equipped with a zero liquid discharge plant with Ultra Filtration, 2 stage RO and evaporation system imported from Steuler, Germany



## Wire Ropes

- A wire rope is a mechanical device made up of parts that work together to move, support a load and/or an object.
- BWR is one of the largest manufacturers & exporter of high-quality wire ropes, that continues to create discernible value for Indian & Global clientele.
- Steel Wire Ropes have applications in almost all the major industries spanning from Elevators, Cranes, Bridges, Shipping, Mining, Oil & Gas, Fishing etc.
- BWR manufactures a single reel of up to 60 MT. Range : 6mm to 100mm.



## Steel Wires

- High Carbon Steel wires are normally made of non-alloy carbon steel with a carbon content of 0.4 to 0.90%. The very high strength of the wire enables it to support large tensile forces used in varied industries and applications.
- BWR facility enables to draw wires from 0.3 mm to 5.5 mm with tensile strength of more than 2,360 N/mm<sup>2</sup>.

### Galvanized Wires



Galvanized wires are steel wire coated in a layer of zinc. The coating helps protect the steel from moisture in the air to prevent the wire rope from being susceptible to rust. This type of wire is ideal for use in marine locations where the wire rope is exposed to wet, damp and humid conditions. Our capabilities enable us to give class A, AB, C class coating sanding from wire size of 0.3 mm - 5.5 mm wires

### Ungalvanized Wires



Steel wires are normally made of non-alloy carbon steel with a carbon content of 0.4% to 0.95%. The very high strength of the roping wires enables wire ropes or other application of wires to support large tensile forces used in varied industries. BWR can manufacture spring wires with diameter ranging from 0.3 mm to 5.5 mm.

## Strands

- Strands can be galvanized steel wire strands, finding varied applications in the electrical industry in the form of stay wires; they also come in highly durable, pre-stretched varieties that are used for building small and large structures.
- Earth Wires are a type of strand that are made up of 3 to 7 wires and help prevent the occurrence of electrical faults due to lightning.
- Strands are characterized by high breaking load capability and exhibit high resistance to abrasion.

### Structural Strands



BWR is a leading manufacturer of structural strands that are used for the building of small and large structures. These superior quality strands are used for the building of bridges, roofs and other suspended structures.

### Earth Wire



BWR is a key manufacturer of earth wires that prevents the occurrence of electrical faults due to lightning. Composed of between 3 to 7 strands, the earth wires prevent the occurrence of electrical faults by rerouting current flow where required.

### Stay Wire



BWR produces an extensive range of galvanized stay wires that find multipurpose applications in the electrical industry. These high quality stay wires adhere to international specifications and come with a variety of coating options ranging from light to heavy.

## Slings

- Bharat Wire Ropes Ltd. manufactures an assorted array of Wire Rope Slings for hoisting, harness and fastening needs.
- The company is one of the leading name in manufacturing of wire rope slings in India and around the world.

### Hand Spliced Slings



The wire rope is unwound and the wire strand components are usually tucked or spliced to form a Flemish loop.

### Mechanically Spliced Slings



A mechanically spliced wire rope sling is fabricated using an Aluminium, Copper or Steel Ferrule to securely lock in place the splice junction. The difference here is that the Ferrule is swaged into place using a die based hydraulic swaging press, exerting a staggering 3000 tons of force.

### Socketed Slings



The individual wires of the strands are opened up to form a broom. This broom is inserted into the socket. Molten Zinc is poured into the broom to lock in the joint to form a Spelter lock for Spelter sockets. Alternatively, Wire Locking Resin may also be used to accomplish the lock.



Strategic Overview

Catering to a wider customer base on account of its diversified product offering

Efforts been made to focus on productivity and occupy the maximum number of machines with large order quantity

Debt restructuring completed

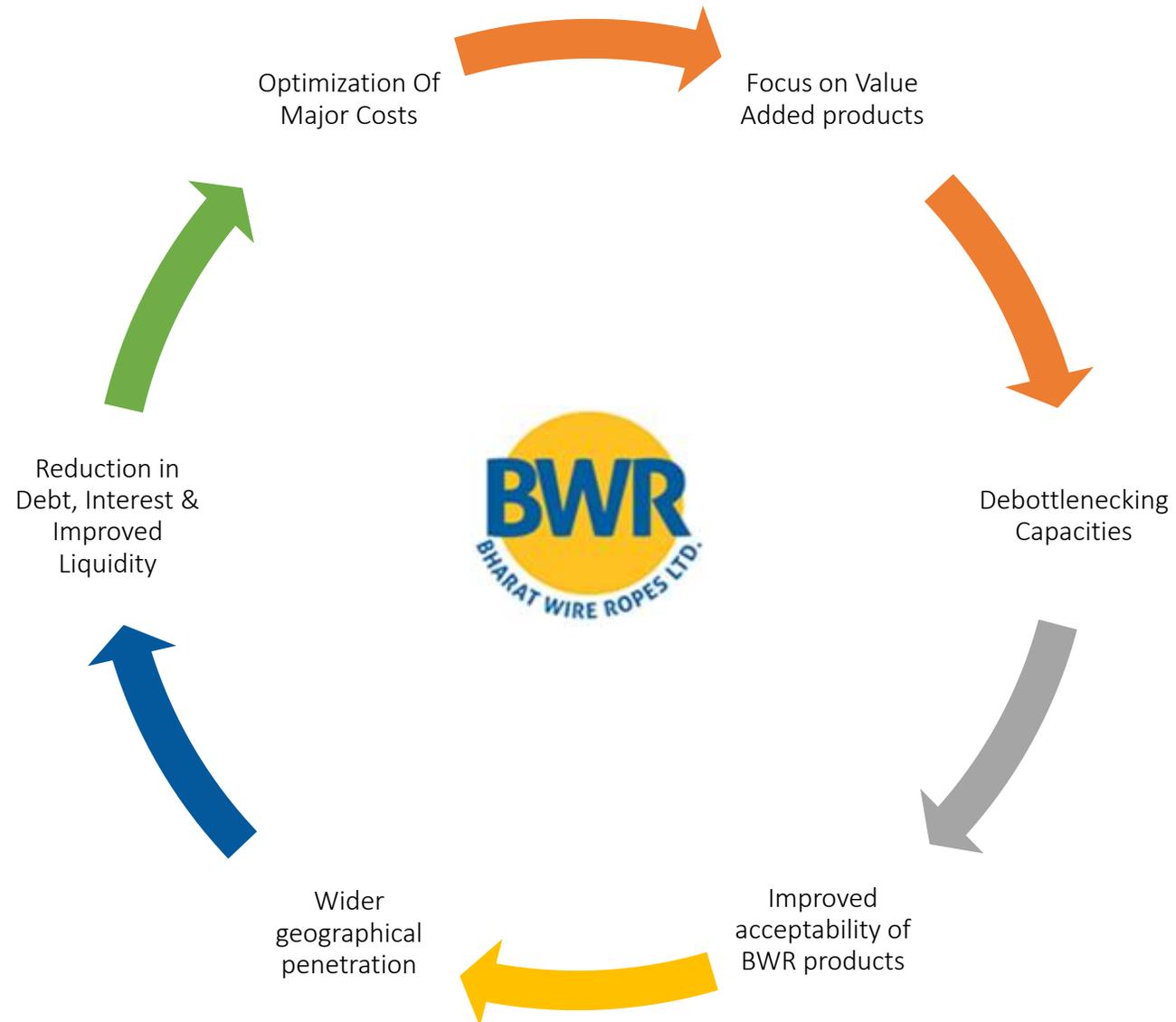
Close proximity to ports allows easy access to export markets



Industrial Promotion Subsidy equivalent to 100% of eligible investments as per SGST for a maximum of INR 4,350 Mn, of which disbursements has already began

Electricity Duty exemption for 15 years

Focused on Minimum wastage, Less material holding cost, and fast delivery of products





# Industry Overview

- The Global steel wire rope market size is projected to reach USD 12.63 bn by 2034 from USD 9.04 bn in 2024. The market is expected to register a CAGR of 3.4% during 2025–2034.
- The Global Steel Wire Rope Industry is significantly being led by the Asia Pacific region. In the Asia Pacific, particularly in China, Indonesia, Thailand, Malaysia and India, both consumption and sales of steel wire ropes are extremely high.
- India is the second largest steel producer in the world after China. Steel Wire Rope industry in India has prospered owing to growth in infrastructure activities and demand in industrial sector.
- In India, the wire and cable market comprises nearly 40% of the electrical industry. It is growing at a CAGR of 15% thanks to the growth of the power and infrastructure sectors in the country.
- The ‘Make in India’ campaign encourages domestic manufacturing across various sectors, including machinery, appliances, and consumer goods, thereby stimulating demand for our products.

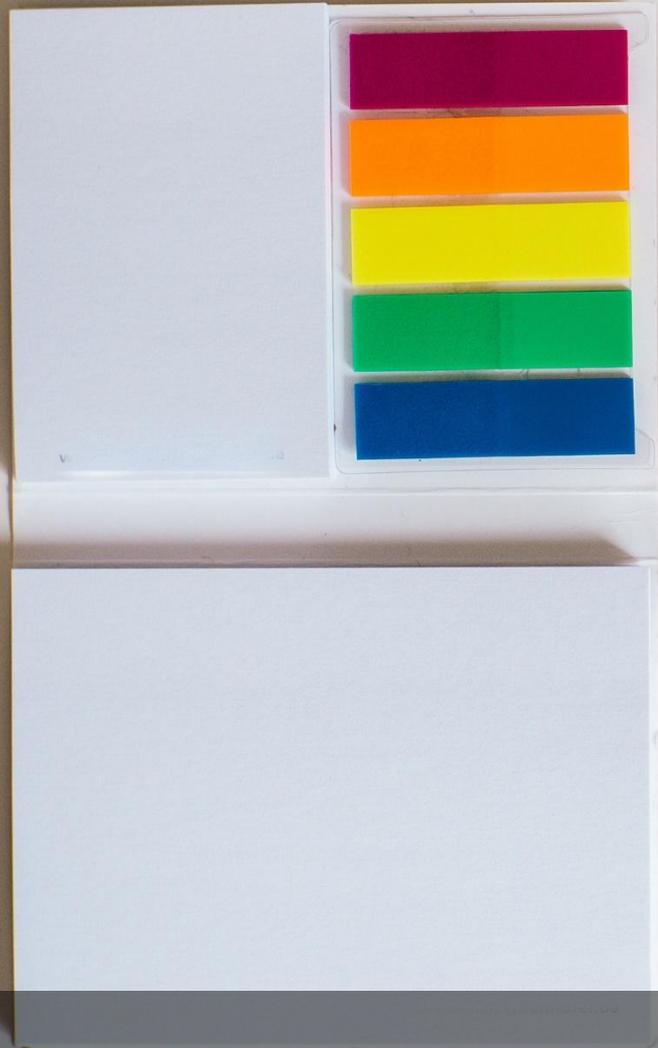
The Infrastructure sector has become the biggest focus area for the Govt. of India. They have earmarked INR 11.21 lakhs crores for infrastructure development for FY 26.

India is planning to double its refining capacity to 450-500 Mn tonnes by 2030. India's oil demand is projected to rise at the fastest pace in the world to reach 10 Mn barrels per day by 2030.

The steel wire rope Industry is witnessing a good growth due to the Increasing demand from various Industries like Marine, Fishery, Infrastructure & Mining Industry.

Parvatmala Pariyojana aims to develop more than 250 projects with Ropeway length of over 1,200 km in next 5 years with an estimated outlay of Rs 1.25 lakhs crores. Contracts for eight ropeway projects for a length of 60 km would be awarded so far.





Financial Overview

# Historical Income Statement



Particulars (INR Mn)	FY25	FY24	FY23	FY22
Revenue from Operations	6,193	6,218	5,891	4,107
Total Expenses	4,870	4,577	4,503	3,486
<b>EBIDTA</b>	<b>1,323</b>	<b>1,641</b>	<b>1,388</b>	<b>621</b>
<i>EBIDTA Margins (%)</i>	<i>21.36%</i>	<i>26.39%</i>	<i>23.56%</i>	<i>15.12%</i>
Depreciation and amortisation expenses	220	212	207	214
Finance costs	133	148	222	234
Other Income	8	8	7	6
<b>PBT</b>	<b>978</b>	<b>1,289</b>	<b>966</b>	<b>179</b>
Tax	254	326	344	42
<b>PAT</b>	<b>724</b>	<b>963</b>	<b>622</b>	<b>137</b>
<i>PAT Margins (%)</i>	<i>11.69%</i>	<i>15.49%</i>	<i>10.56%</i>	<i>3.34%</i>
Other Comprehensive Income	(1)	(3)	19	(2)
<b>Total Comprehensive Income</b>	<b>723</b>	<b>960</b>	<b>641</b>	<b>135</b>
Diluted EPS	10.60	14.17	9.68	2.17

# Historical Balance Sheet

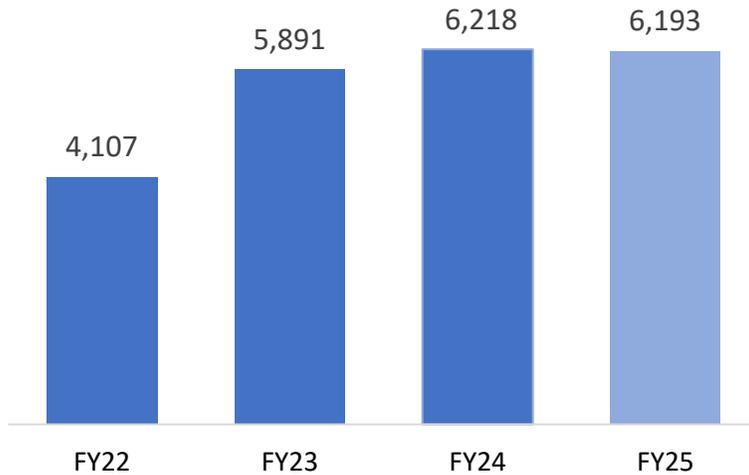


Particulars (INR Mn)	FY25	FY24	FY23	Particulars (INR Mn)	FY25	FY24	FY23
<b>Equity</b>	<b>7,366</b>	<b>6,608</b>	<b>5,602</b>	<b>Non-Current Assets</b>	<b>4,976</b>	<b>4,844</b>	<b>5,069</b>
(a) Equity Share Capital	684	680	679	(a) Property, Plant and Equipment	4,827	4,750	4,809
(b) Other Equity	6,682	5,928	4,923	(b) Capital Work in Progress	469	123	31
<b>Non-Current Liabilities</b>	<b>849</b>	<b>1,123</b>	<b>1,492</b>	(c) Other Intangible Assets	8	3	3
(a) Financial Liabilities				(d) Intangible Assets under Development	0	5	4
(i) Borrowings	774	1,048	1,427	(e) Investment & Other Financial Assets	41	44	44
(ii) Other Financial Liabilities	32	37	37	(f) Deferred Tax Assets (Net)	(435)	(182)	142
(b) Provisions	43	38	28	(g) Other Non-Current Assets	66	101	36
<b>Current Liabilities</b>	<b>908</b>	<b>441</b>	<b>718</b>	<b>Current Assets</b>	<b>4,147</b>	<b>3,328</b>	<b>2,743</b>
(a) Financial Liabilities				(a) Inventories	1,232	986	1,101
(i) Borrowings	537	275	390	(i) Trade Receivables	867	792	477
(ii) Trade Payables	166	59	178	(ii) Cash and Cash Equivalentts	1	1	-
(iii) Other Financial Liabilities	41	1	1	(iii) Other Bank Balances	93	83	87
(b) Other Current Liabilities	154	99	144	(iv) Other Financial Assets	13	11	9
(c) Provision	10	7	5	(c) Other Current Assets	1,941	1,455	1,069
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,123</b>	<b>8,172</b>	<b>7,812</b>	<b>TOTAL ASSETS</b>	<b>9,123</b>	<b>8,172</b>	<b>7,812</b>

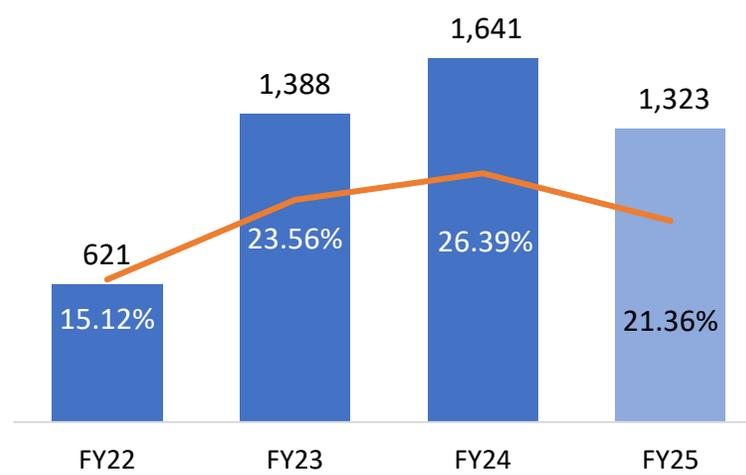
# Financial Highlights



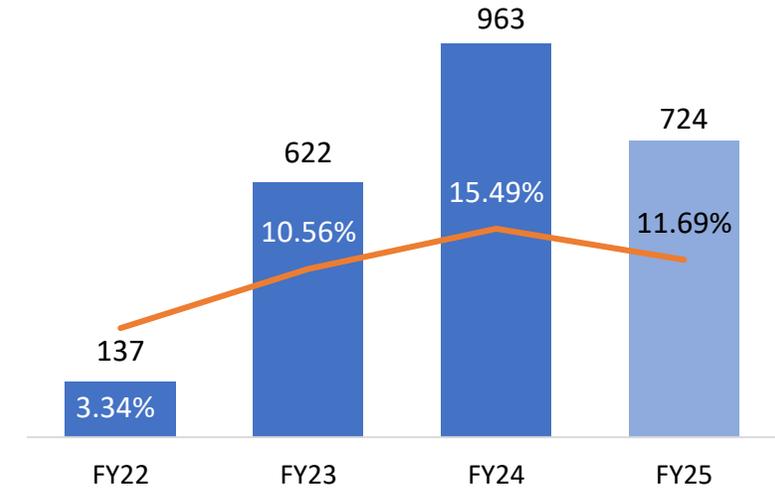
## Operational Revenue (INR Mn)



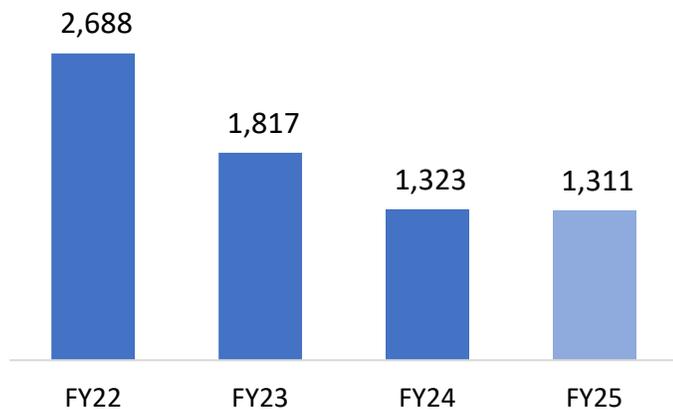
## EBITDA (INR Mn) & EBITDA Margin (%)



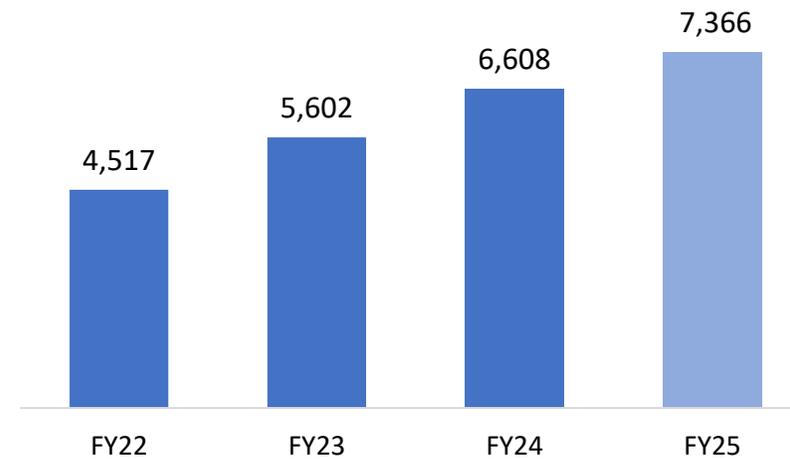
## PAT (INR Mn) & PAT Margins (%)



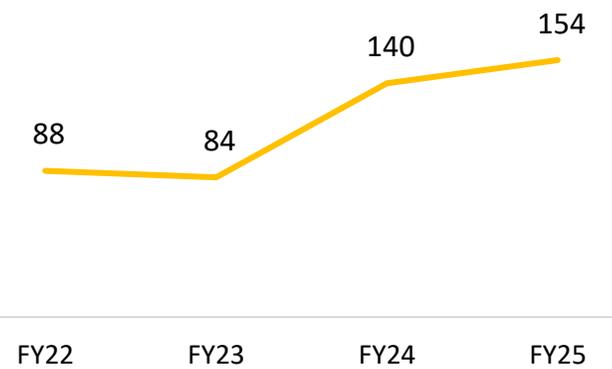
## Total Debt Profile (INR Mn)



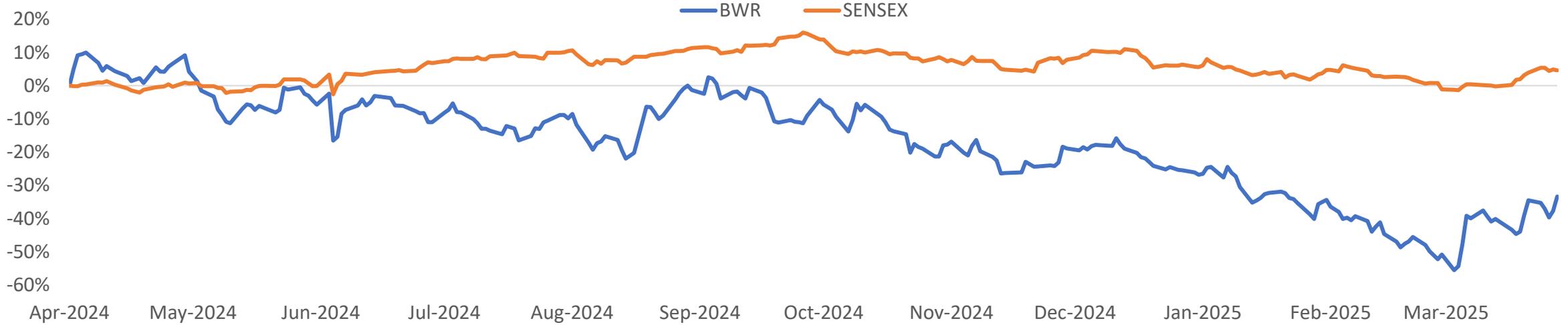
## Net Worth (INR Mn)



## Cash Conversion Days

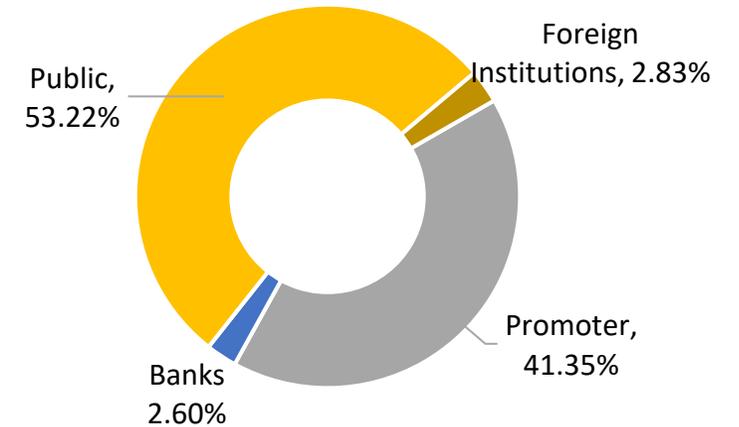


Stock Price (As on 31<sup>st</sup> March, 2025)



Price Data (As on 31 <sup>st</sup> March, 2025)	INR
Face Value	10.0
CMP	192.8
52 Week H/L	330.0/122.4
Market Cap (INR Mn)	13,196.9
Shares O/S (Mn)	68.4
Avg. Vol. ('000)	230.9

Shareholding Pattern (As on 31<sup>st</sup> March, 2025)



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Valorem Advisors

Mr. Anuj Sonpal, CEO

Tel: +91-22-49039500

Email: [bwr@valoremadvisors.com](mailto:bwr@valoremadvisors.com)

Investor Kit Link: <https://www.valoremadvisors.com/bwr>



Thank You