



# Bansal Wire Industries Limited

Manufacturers of Steel Wires

Date: May 20, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street  
**Mumbai- 400 001**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex, Bandra (E)  
**Mumbai- 400 051**

**Scrip Code: 544209**

**Trading Symbol: BANSALWIRE**

**Subject: Outcome of Board Meeting held on May 20, 2025- Audited Financial Results (Consolidated and Standalone) of the Company for the Quarter and Financial Year ended March 31, 2025**

Dear Sir(s),

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. May 20, 2025, which commenced at 10:30 A.M. (IST) and concluded at **11:30 A.M. (IST)** has, *inter-alia*, transacted the following business: -

1. Approved the Audited Financial Results ("AFRs") (Consolidated and Standalone) for the quarter and financial year ended March 31, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Approved the Audited Financial Statements (Consolidated and Standalone) of the Company for the financial year ended March 31, 2025 prepared pursuant to the Companies Act, 2013

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:

1. Audited Financial Results (Consolidated and Standalone) for the quarter and financial year ended March 31, 2025 along with the Auditors' Reports thereon (**Annexure -1**)
2. Declaration of unmodified opinion in the Auditor's Report, for Financial Year 2024-25 (**Annexure -2**)

This information is also being uploaded on the website of the Company i.e. [www.bansalwire.com](http://www.bansalwire.com)

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For **Bansal Wire Industries Limited**

**Sumit Gupta**

**Company Secretary and Compliance Officer**

**Encl.: As above**

# Prateek Gupta & Company

## Chartered Accountants

### Annexure-1

**Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Bansal Wire Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

To  
The Board of Directors of  
M/s. Bansal Wire Industries Limited

#### Report on the Audit of Consolidated Financial Results

#### Opinion

We have audited the accompanying Consolidated annual financial results of M/s. Bansal Wire Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results for the year ended March 31, 2025, the aforesaid Statement:

(i) includes the annual financial results of holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Bansal Steel and Power Limited	Unlisted Wholly Owned Subsidiary
2	BWI Steel Private Limited	Incorporated on October 4, 2024 as unlisted wholly owned subsidiary

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the *ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder*, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management and Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other *financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations*. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities, included in this Statement, of which we are the independent auditors. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

### **Other Matters**

1. The statement includes the audited financial results of two subsidiaries incorporated in India, first being M/s. Bansal Steel and Power Limited which was a subsidiary since December 7, 2023 however it became wholly owned subsidiary w.e.f July 31, 2024 which is audited by other auditor, another being M/s. BWI Steel Private Limited was incorporated as wholly owned subsidiary on October 4, 2024 .
2. The statement includes the audited financial results of subsidiaries, whose financial results reflect the group's share of total assets of Rs. 5,063.84 million as at March 31, 2025, group's share of total revenue of Rs.3,043.05 million and Rs. 9,173.77 million and the Group's share of total net profit after tax of Rs. 36.57 million and Rs. 217.53 million, group's share of total comprehensive income of Rs.36.93 million and Rs. 219.01 million for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively, and cash flows (net) of Rs. (2.46) million for the year ended March 31, 2025 as considered in the consolidated financial results which have been audited by their respective independent auditors . The Independent Auditors Reports on financial results of these entities have been furnished to us and our opinion on the consolidated financial results , in so far as it relates to the amounts and disclosure included in respect of these entities, is based solely on the report of such auditors and the procedure performed by us are as stated in paragraph above.
3. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the board of directors.
4. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
5. The Statement includes results for the quarter ended March 31, 2024, being the balancing figure between the audited figures for the full financial year ended March 31, 2024 and the unaudited year to date figures up to the third quarter ended December 31, 2023.

### **For Prateek Gupta & Company**

Chartered Accountants

Firm Registration No- 016512C

Prateek Gupta

(Partner)

Membership No.-416552



Date: May 20, 2025

Place: Delhi

UDIN: 25416552BMHBUN2373



# Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Registered Office: F-3, Main Road, Shastri Nagar, Delhi - 110052

Statement of audited consolidated financial results for the quarter and year ended March 31, 2025

(Amount in Rs. Million unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Refer note 7	(Unaudited)	Refer note 7	(Audited)	
	Revenue from operations	9,401.99	9,246.05	7,086.21	35,071.68	24,660.31
	Other Income	27.92	11.18	13.03	94.46	48.55
<b>I</b>	<b>Total Income</b>	<b>9,429.91</b>	<b>9,257.23</b>	<b>7,099.25</b>	<b>35,166.14</b>	<b>24,708.86</b>
<b>II</b>	<b>EXPENSES</b>					
	Cost of materials consumed	7,159.79	7,885.80	5,750.35	28,781.54	20,166.55
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	211.59	(783.38)	(159.69)	(1,541.31)	(346.56)
	Employee benefits expense	377.25	414.74	289.14	1,436.66	735.44
	Finance costs	132.07	69.34	94.53	378.37	288.07
	Depreciation and amortization expense	107.35	80.90	57.58	299.89	134.52
	Other expenses	933.96	1,008.74	749.42	3,707.12	2,660.88
	<b>Total expenses</b>	<b>8,922.01</b>	<b>8,676.14</b>	<b>6,781.34</b>	<b>33,062.27</b>	<b>23,638.90</b>
<b>III</b>	<b>Profit/(loss) before exceptional items and tax (I-II)</b>	<b>507.90</b>	<b>581.09</b>	<b>317.91</b>	<b>2,103.87</b>	<b>1,069.96</b>
<b>IV</b>	<b>Exceptional Items (Profit)/Loss</b>	<b>(0.00)</b>	<b>0.05</b>	<b>0.29</b>	<b>1.37</b>	<b>(31.62)</b>
<b>V</b>	<b>Profit/(loss) after exceptional item but before tax (III-IV)</b>	<b>507.91</b>	<b>581.04</b>	<b>317.61</b>	<b>2,102.50</b>	<b>1,101.58</b>
<b>VI</b>	<b>Tax expense:</b>	<b>176.75</b>	<b>164.26</b>	<b>73.50</b>	<b>638.84</b>	<b>349.16</b>
	(1) Current tax	120.41	122.64	56.09	473.73	276.72
	(2) Deferred tax	44.15	24.37	(4.94)	92.73	6.40
	(3) Tax adjustments related to earlier years	9.31	(0.99)	(0.38)	8.32	35.01
	(4) MAT Credit Adjusted	2.89	18.24	22.73	64.06	31.02
<b>VII</b>	<b>Profit / (Loss) after tax (V-VI)</b>	<b>331.15</b>	<b>416.78</b>	<b>244.11</b>	<b>1,463.66</b>	<b>752.42</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>	<b>(2.02)</b>	<b>1.22</b>	<b>(2.38)</b>	<b>(2.83)</b>	<b>(3.67)</b>
	(i) Items that will not be reclassified to profit or loss	(2.62)	1.71	(2.82)	(3.49)	(4.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.61	(0.48)	0.43	0.65	1.11
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>329.14</b>	<b>418.00</b>	<b>241.73</b>	<b>1,460.83</b>	<b>748.75</b>





	<b>Net Profit attributable to :</b>					
	Owners of the Company	331.15	416.78	233.73	1,446.18	736.16
	Non-Controlling Interest	-	-	10.97	17.48	16.26
	<b>Other Comprehensive Income attributable to :</b>					
	Owners of the Company	(2.02)	1.22	(2.48)	(3.10)	(3.82)
	Non-Controlling Interest	-	-	0.09	0.27	0.15
	<b>Total Comprehensive Income attributable to :</b>					
	Owners of the Company	329.14	418.00	231.25	1,443.08	732.34
	Non-Controlling Interest	-	-	11.06	17.75	16.41
<b>X</b>	<b>Paid-up share capital (face value Rs 5 each)</b>	<b>782.78</b>	<b>782.78</b>	<b>637.27</b>	<b>782.78</b>	<b>637.27</b>
<b>XI</b>	<b>Other Equity</b>				<b>11,907.34</b>	<b>3,586.43</b>
<b>XII</b>	<b>Earnings per equity share:</b>					
	Basic & Diluted (Not annualised except for FY 2024) (in Rs.)	2.12	2.66	1.92	9.73	5.78

#### Notes

- 1) The above audited consolidated financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2025.
- 2) The statutory auditors of the Parent company have expressed an unmodified opinion on the audited consolidated financial results for the quarter and year ended March 31, 2025.
- 3) The audited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in pursuant to guidelines issued under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 4) The company has two subsidiaries incorporated in India, first being M/s. Bansal Steel and Power Limited which was a subsidiary since December 7, 2023 however it became wholly owned subsidiary w.e.f July 31, 2024, another being M/s. BWI Steel Private Limited which was incorporated as wholly owned subsidiary on October 4, 2024. The management has exercised the necessary diligence to ensure that the standalone financial results of the respective companies for the relevant periods provide a true and fair view of their affairs.
- 5) The subsidiary company namely Bansal Steel & Power Limited is engaged in the business comprising of two segments, first, manufacturing of Steel Wire products, secondly, job-work activities related to manufacturing process of Steel Wire products, therefore, the group has two principal operating and reporting segments. However, the job-work activities have been performed but the subsidiary company for the parent company only, therefore, at the consolidation level there is no reportable revenue for the segment related to job-work activities. Since the revenue reported comprises only of revenue from manufacturing segment, therefore, segment reporting as per Ind AS - 108 has not been made.





- 6) The equity shares of the Parent Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7450 million. The equity shares were allotted to eligible shareholders vide board resolution dated July 08, 2024. The disclosure related to 'equity share capital' and the 'earning per equity share' have been accordingly updated based on the aforesaid date of allotment. Progress in the issue objects is as follows-

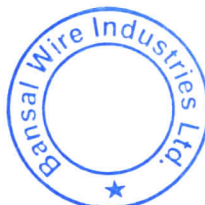
(Amount in Rs. Million)				
Object of the issue as per prospectus	Amount as per the prospectus	Revised Cost	Utilization upto 31st March 2025	Unutilized amount as on 31st March 2025
Repayment or prepayment of all or a portion of certain outstanding borrowings availed by our Company	4,526.83	4,526.83	4,526.83	-
Repayment or prepayment of all or a portion of certain of its outstanding borrowings availed by our subsidiary M/s. Bansal steel & Power Limited	937.08	937.08	937.08	-
Funding the working capital requirements of our Company	600.00	600.00	600.00	-
General corporate purposes	865.52	906.62*	906.61	0.01
Issue related expenses	520.57	479.47*	478.80	0.67

*The original estimated issue expenses were Rs. 520.57 million, however the actual issue expenses being less than estimated, as disclosed in the prospectus dated July 5, 2024 and therefore, the surplus issue expenses of Rs. 41.10 million has been allocated towards General Corporate Purpose and corresponding reduction in issue expenses.*

- 7) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited consolidated figures for the year ended March 31, 2025 and the published unaudited consolidated year to date figures up to the nine months ended December 31, 2024. Also, the figures for the quarter ended March 31, 2024 are the balancing figures between the audited consolidated figure for the year ended March 31, 2024 and the unaudited published consolidated figures for the nine months ended December 31, 2023.
- 8) The equity shares of the Parent Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7450 million.



- 9) The consolidated audited financial results for the quarter and year ended March 31, 2025 are available on the Company's website at [www.bansalwire.com](http://www.bansalwire.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.
- 10) Figures for the periods/year are reclassified, regrouped wherever necessary to conform to current period presentation.



**For and on behalf of Board of Directors**

A handwritten signature in blue ink, appearing to read "Arun" followed by a stylized flourish.

**Arun Gupta**  
Chairman and Whole Time Director  
DIN: 00255850

**Place: Delhi**  
**Date: May 20, 2025**



# Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

## Consolidated Balance Sheet as at 31 March 2025

(All amounts are in Rs. millions, unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	6,927.14	2,293.06
(b) Capital Work in Progress	1,779.95	2,118.64
(c) Intangible assets	0.48	0.92
(d) Financial assets		
(i) Investments	11.66	10.76
(ii) Other Bank balances	19.53	12.28
(iii) Other financial assets	41.77	86.40
(e) Other non-current assets	203.03	396.28
	<b>8,983.56</b>	<b>4,918.35</b>
<b>Current assets</b>		
(a) Inventories	6,385.10	3,136.23
(b) Financial assets		
(i) Trade receivables	4,762.05	3,575.32
(ii) Cash and cash equivalents	16.96	18.12
(iii) Bank balances other than (ii) above	40.98	26.15
(iv) Other financial assets	217.19	117.04
(c) Other current assets	1,277.77	844.94
	<b>12,700.04</b>	<b>7,717.80</b>
<b>Total Assets</b>	<b>21,683.60</b>	<b>12,636.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	782.78	637.27
(b) Other equity	11,907.34	3,586.43
<b>Equity attributable to the owners of the company</b>	<b>12,690.12</b>	<b>4,223.70</b>
<b>Non-Controlling Interest</b>	-	387.70
<b>Total Equity</b>	<b>12,690.12</b>	<b>4,611.40</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,364.60	3,041.17
(ii) Other financial liabilities	390.52	-
(b) Provisions	69.41	51.12
(c) Deferred tax Liabilities (net)	213.80	121.73
	<b>2,038.33</b>	<b>3,214.02</b>





**Current liabilities**

(a) Financial Liabilities		
(i) Borrowings	4,715.86	3,770.26
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	146.05	67.76
Total outstanding dues of creditors other than micro enterprise and small enterprises	1,726.48	523.05
(iii) Other financial liabilities	250.46	316.68
(b) Provisions	11.91	11.04
(c) Current tax liabilities (net)	-	36.72
(d) Other current liabilities	104.39	85.24
	<b>6,955.15</b>	<b>4,810.74</b>
	<b>8,993.48</b>	<b>8,024.75</b>
<b>Total Equity and Liabilities</b>	<b>21,683.60</b>	<b>12,636.15</b>





# Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Consolidated Statement of Cash Flow for the Year ended 31 March 2025

(All amounts are in Rs. millions, unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<b>A Cash flow from operating activities</b>		
Profit before tax	2,102.50	1,101.58
<b>Adjustments for:</b>		
Depreciation and amortisation expense	299.89	134.52
Loss/(Profit) Sale of property, plant and equipment and intangible assets	1.37	(20.67)
Gain on Foreign Currency Fluctuation (PPE)	(4.86)	-
Profit on Sale of Share	-	(10.94)
Interest income on fixed deposits	(22.65)	(2.26)
Finance Cost	378.37	288.07
<b>Operating profit/(loss) before working capital changes:</b>	<b>2,754.61</b>	<b>1,490.29</b>
<b>Movement in working capital</b>		
Decrease/(Increase) in Inventories	(3,248.87)	(3,136.23)
Decrease/(Increase) in trade receivables	(1,186.73)	(3,575.32)
Decrease/(Increase) in other financial assets	(48.52)	(202.88)
Decrease/(increase) in other current assets	(412.01)	(844.94)
(Decrease)/Increase in trade payables	1,281.72	590.81
(Decrease)/Increase in other financial liabilities	(80.07)	314.38
(Decrease)/increase in other current and non-current liabilities	19.15	85.24
(Decrease)/Increase in provisions	14.78	62.16
<b>Cash generated/(utilised) in operating activities</b>	<b>(905.93)</b>	<b>(5,216.50)</b>
Income taxes paid	(603.65)	(190.71)
<b>Net cash generated/(utilised) in operating activities (A)</b>	<b>(1,509.59)</b>	<b>(5,407.21)</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(4,625.38)	(4,707.38)
(Increase)/decrease in advance for capital goods	193.25	(396.28)
(Decrease)/Increase in other financial liabilities- Non	390.52	-
Sale of property, plant and equipment and intangible assets	34.03	180.92
Profit on Sale of Share	-	10.94
Fund used in obtaining control of subsidiaries or other businesses	(427.90)	(10.76)
Redemption of/(investment in) deposits with banks (net)	(22.07)	(38.44)



Interest received on bank deposits	15.65	1.70
<b>Net cash generated/(utilised) in investing activities (B)</b>	<b>(4,441.89)</b>	<b>(4,959.30)</b>

**C Cash flow from financing activities**

Proceeds from Issuing Equity Share	7,045.79	3,858.98
Proceeds from borrowings	(730.97)	6,811.42
Finance Cost	(364.51)	(285.77)
<b>Net cash generated/(utilised) from financing activities (C)</b>	<b>5,950.31</b>	<b>10,384.63</b>

<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.16)</b>	<b>18.12</b>
Cash and cash equivalents at the beginning of the year	18.12	-
<b>Cash and cash equivalents at the end of the year</b>	<b>16.96</b>	<b>18.12</b>

**Cash and cash equivalents include :**

Cash on hand	13.74	16.59
Balances with banks in current accounts	3.22	1.54
	<b>16.96</b>	<b>18.12</b>

*\*Since 2024 was the initial year of consolidation, the cash flow statement was prepared considering the opening balance as zero.*





# Prateek Gupta & Company

## Chartered Accountants

**Independent Auditor's Report on Standalone Audited Annual Financial Results of the Bansal Wire Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

**To the Board of Directors of Bansal Wire Industries Limited**

### **Report on the Audit for Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of standalone annual financial results of Bansal Wire Industries Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('Sas') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matter**

1. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
2. The Statement includes results for the quarter ended March 31, 2024, being the balancing figure between the audited figures for the full financial year ended March 31, 2024 and the audited year to date figures up to the third quarter ended December 31, 2023.





3. Our opinion on the same is not modified in respect of the above matters.

**For Prateek Gupta & Company**

Chartered Accountants

Firm Registration No. 016512C

Prateek Gupta

(Partner)

Membership No.-416552



Date: May 20, 2025

Place: Delhi

UDIN: 25416552BMHBUM7520



# Bansal Wire Industries Limited

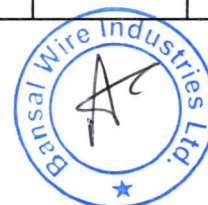
CIN: L31300DL 1985PLC022737

Registered Office: F-3, Main Road, Shastri Nagar, Delhi - 110052

Statement of audited standalone financial results for the quarter and year ended March 31, 2025

(Amount in Rs. Million unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Refer note 6	Unaudited	Refer note 6	(Audited)	
	Revenue from operations	8,967.32	9,292.64	5,709.06	32,032.09	22,843.86
	Other Income	44.02	26.00	7.55	132.73	43.07
<b>I</b>	<b>Total Income</b>	<b>9,011.34</b>	<b>9,318.65</b>	<b>5,716.61</b>	<b>32,164.82</b>	<b>22,886.93</b>
<b>II</b>	<b>EXPENSES</b>					
	Cost of materials consumed	7,166.12	7,809.81	4,670.74	26,604.59	18,838.89
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	335.79	(192.78)	-170.23	-822.16	(484.02)
	Employee benefits expense	240.32	285.83	172.75	935.50	583.78
	Finance costs	109.47	56.72	66.37	299.07	252.97
	Depreciation and amortization expense	75.34	50.87	30.25	179.03	99.66
	Other expenses	645.44	830.42	726.00	3,252.09	2,659.85
	<b>Total expenses</b>	<b>8,572.48</b>	<b>8,840.87</b>	<b>5,495.89</b>	<b>30,448.12</b>	<b>21,951.13</b>
<b>III</b>	<b>Profit/(loss) before exceptional items and tax (I-II)</b>	<b>438.85</b>	<b>477.77</b>	<b>220.73</b>	<b>1,716.70</b>	<b>935.80</b>
<b>IV</b>	<b>Exceptional Items (Profit)/Loss</b>	<b>(0.00)</b>	<b>-</b>	<b>-0.14</b>	<b>(0.09)</b>	<b>(31.46)</b>
<b>V</b>	<b>Profit/(loss) after exceptional item but before tax (III-IV)</b>	<b>438.86</b>	<b>477.77</b>	<b>220.87</b>	<b>1,716.79</b>	<b>967.26</b>
<b>VI</b>	<b>Tax expense:</b>	<b>138.79</b>	<b>120.08</b>	<b>22.15</b>	<b>465.18</b>	<b>283.03</b>
	(1) Current tax	102.00	104.60	31.50	400.00	246.50
	(2) Deferred tax	27.48	15.48	(8.97)	55.87	1.51
	(3) Tax adjustments related to earlier years	9.31	-	(0.38)	9.31	35.01
<b>VII</b>	<b>Profit / (Loss) after tax (V-VI)</b>	<b>300.06</b>	<b>357.70</b>	<b>198.71</b>	<b>1,251.61</b>	<b>684.23</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>	<b>(2.38)</b>	<b>0.86</b>	<b>(2.77)</b>	<b>(4.32)</b>	<b>(4.28)</b>
	(i) Items that will not be reclassified to profit or loss	(3.18)	1.15	(3.70)	(5.77)	(5.73)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.80	(0.29)	0.93	1.45	1.44
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>297.69</b>	<b>358.56</b>	<b>195.94</b>	<b>1,247.29</b>	<b>679.95</b>
<b>X</b>	<b>Paid-up share capital (face value Rs 5 each)</b>	<b>782.78</b>	<b>782.78</b>	<b>637.27</b>	<b>782.78</b>	<b>637.27</b>
<b>XI</b>	<b>Other Equity</b>				<b>11,050.95</b>	<b>2,903.37</b>
<b>XII</b>	<b>Earnings per equity share:</b>					
	Basic & Diluted (Not annualised except for FY 2024) (in Rs.)	1.92	2.28	1.56	8.42	5.37



## Notes

- 1) The above audited standalone financial results have been reviewed and recommended by the Audit Committee and the same has been approved by the Board of Directors in its meeting held on May 20, 2025. The statutory auditor have carried out audit of standalone audited financial results of the company for the quarter and year ended March 31, 2025.
- 2) The statutory auditors of the Company have expressed an unmodified opinion on the audited standalone financial results for the quarter and year ended March 31, 2025.
- 3) The audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended).
- 4) The above statement of standalone audited financial results for the quarter and year ended March 31, 2025 are drawn up in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.
- 5) The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7450 million. The equity shares were allotted to eligible shareholders vide board resolution dated July 08, 2024. The disclosure related to 'equity share capital' and the 'earning per equity share' have been accordingly updated based on the aforesaid date of allotment. Progress in the issue objects is as follows-

(Amount in Rs. Million)				
Object of the issue as per prospectus	Amount as per the prospectus	Revised Cost	Utilization upto 31st March 2025	Unutilized amount as on 31st March 2025
Repayment or prepayment of all or a portion of certain outstanding borrowings availed by our Company	4,526.83	4,526.83	4,526.83	-
Repayment or prepayment of all or a portion of certain of its outstanding borrowings availed by our subsidiary M/s. Bansal steel & Power Limited	937.08	937.08	937.08	-
Funding the working capital requirements of our Company	600.00	600.00	600.00	-
General corporate purposes	865.52	906.62*	906.61	0.01
Issue related expenses	520.57	479.47*	478.80	0.67

*The original estimated issue expenses were Rs. 520.57 million, however the actual issue expenses being less than estimated, as disclosed in the prospectus dated July 5, 2024 and therefore, the surplus issue expenses of Rs. 41.10 million has been allocated towards General Corporate Purpose and corresponding reduction in issue expenses.*

- 6) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited standalone figures for the year ended March 31, 2025 and the published unaudited standalone year to date figures up to the nine months ended December 31, 2024. Also, the figures for the quarter ended March 31, 2024 are the balancing figures between the audited standalone figure for the year ended March 31, 2024 and the audited standalone figures for the nine months ended December 31, 2023.





- 7) The company has two subsidiaries incorporated in India, first being M/s. Bansal Steel and Power Limited which was a subsidiary since December 7, 2023 however it became wholly owned subsidiary w.e.f July 31, 2024, another being M/s. BWI Steel Private Limited which was incorporated as wholly owned subsidiary on October 4, 2024.
- 8) The company is engaged primarily in the business of manufacturing of steel wire and, as such, does not have any separate reportable segments in accordance with Ind AS 108 - Operating Segments.
- 9) The results for the quarter and year ended March 31, 2025 are available on the Company's website at [www.bansalwire.com](http://www.bansalwire.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.
- 10) Figures for the periods/year are reclassified, regrouped wherever necessary to conform to current period presentation.

**Place: Delhi**  
**Date: May 20, 2025**



**For and on behalf of Board of Directors**

A handwritten signature in blue ink, appearing to read "Arun Gupta", written over the printed name.

**Arun Gupta**  
Chairman and Whole Time Director  
DIN: 00255850



# Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Standalone Balance Sheet as at 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	5,072.47	1,416.36
(b) Capital Work in Progress	1,625.64	2,017.98
(c) Intangible assets	0.05	-
(d) Financial assets		
(i) Investments	992.71	554.81
(ii) Loans	1,360.08	-
(iii) Other Bank balances	7.30	5.91
(iv) Other financial assets	41.76	84.54
(e) Other non-current assets	193.36	393.07
	<b>9,293.38</b>	<b>4,472.68</b>
<b>Current assets</b>		
(a) Inventories	4,788.35	2,550.12
(b) Financial assets		
(i) Trade receivables	4,454.16	2,727.05
(ii) Cash and cash equivalents	11.60	15.23
(iii) Bank balances other than (ii) above	40.98	26.15
(iv) Other financial assets	155.39	57.20
(c) Other current assets	1,103.39	671.67
	<b>10,553.86</b>	<b>6,047.42</b>
<b>Total Assets</b>	<b>19,847.24</b>	<b>10,520.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	782.78	637.27
(b) Other equity	11,050.95	2,903.37
	<b>11,833.73</b>	<b>3,540.65</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,220.03	2,889.17
(b) Provisions	42.54	31.67
(c) Deferred tax Liabilities (net)	116.86	62.44
	<b>1,379.43</b>	<b>2,983.28</b>



**Current liabilities****(a) Financial Liabilities**

(i) Borrowings	4,148.25	3,144.07
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	112.78	34.67
Total outstanding dues of creditors other than micro enterprise and small enterprises	2,111.07	546.87
(iii) Other financial liabilities	167.84	170.73
(b) Provisions	10.81	10.34
(c) Current tax liabilities (net)	-	27.28
(d) Other current liabilities	83.33	62.20
	<b>6,634.08</b>	<b>3,996.17</b>
	<b>8,013.51</b>	<b>6,979.45</b>
<b>Total Equity and Liabilities</b>	<b>19,847.24</b>	<b>10,520.10</b>







# Bansal Wire Industries Limited

## Standalone Statement of Cash Flow for the year ended 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

Particulars	Year ended 31 March	Year ended 31 March 2024
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before tax	1,716.79	967.26
Adjustments for:		
Depreciation and amortisation expenses	179.03	99.66
Loss/(Profit) on Sale of property, plant and equipment and intangible assets	(0.09)	(20.52)
Gain on Foreign Currency Fluctuation (PPE)	(4.86)	-
Loss/(Profit) on Sale of Share	-	(10.94)
Interest income on fixed deposits	(22.12)	(1.95)
Finance Cost	299.07	252.97
<b>Operating Profit/(loss) before working capital changes:</b>	<b>2,167.81</b>	<b>1,286.48</b>
<b>Movement in working capital</b>		
Decrease/(Increase) in Inventories	(2,238.23)	(111.36)
Decrease/(Increase) in trade receivables	(1,727.11)	(203.48)
Decrease/(Increase) in other financial assets	(48.41)	(33.02)
Decrease/(increase) in other current assets	(429.66)	(451.38)
(Decrease)/Increase in trade payables	1,642.31	442.36
(Decrease)/Increase in other financial liabilities	(16.72)	90.89
(Decrease)/increase in other current liabilities	21.10	(21.21)
(Decrease)/Increase in provisions	5.57	4.48
<b>Cash Generated/(Utilised) in/from operating activities</b>	<b>(623.33)</b>	<b>1,003.76</b>
Income taxes paid	(438.65)	(266.36)
<b>Net Cash Generated/(Utilised) in/from operating activities (A)</b>	<b>(1,061.98)</b>	<b>737.40</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(3,461.99)	(2,028.50)
Profit/(Loss) on Sale of Share	-	10.94
Decrease/(increase) in advance for capital goods	199.71	14.24
Sale of property, plant and equipment and intangible assets	24.09	48.82
Fund used in obtaining control of subsidiaries or other businesses	(437.90)	(329.51)
Loans (given)/received back	(1,360.08)	-
Redemption of/(investment in) deposits with banks (net)	(16.21)	(6.21)
Interest received	15.12	2.06
<b>Net cash Generated/(Utilised) in/from investing activities (B)</b>	<b>(5,037.26)</b>	<b>(2,288.17)</b>



**C Cash flow from financing activities**

Proceeds from Issuing Equity Share	7,045.79	-
Proceeds from borrowings	-	1,811.30
Repayment of borrowings	(664.97)	-
Finance Cost	(285.22)	(252.40)
<b>Net cash Generated/(Utilised) in/from financing activities (C)</b>	<b>6,095.61</b>	<b>1,558.90</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3.63)</b>	<b>8.14</b>
Cash and cash equivalents at the beginning of the year	15.23	7.09
<b>Cash and cash equivalents at the end of the year</b>	<b>11.60</b>	<b>15.23</b>

**Notes:**

Cash and cash equivalents include:

	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
Cash on hand	10.98	15.23
Balances with banks in current accounts	0.62	-
	<b>11.60</b>	<b>15.23</b>

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statement of Cash Flows".





# Bansal Wire Industries Limited

Manufacturers of Steel Wires

## Annexure-2

Date: May 20, 2025

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai – 400 001**

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
**Mumbai – 400 051**

Scrip Code: 544209

Trading Symbol: BANSALWIRE

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.**

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the statutory auditors of the Company M/s Prateek Gupta & Company, Chartered Accountants, Ghaziabad have issued the Audit Report with unmodified opinion on the Standalone and Consolidated Financial Result of the Company for the quarter and financial year ended March 31, 2025.

You are requested to take the above information on your record.

The information is being hosted on the website of the Company viz. [www.bansalwire.com](http://www.bansalwire.com)

For Bansal Wire Industries Limited

**Sumit Gupta**  
Company Secretary and Compliance Officer

