

BOMBAY WIRE ROPES LIMITED

ANNUAL REPORT 2013-2014

**BOMBAY
WIRE ROPES
LIMITED**
CIN: L24110MH1961PLCO11922
ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

| | |
|------------------------|----------|
| KASHINATH RAJGARHIA | Director |
| DR. ANURAG KANORIA | Director |
| RAJ KUMAR JHUNJHUNWALA | Director |

REGD. OFFICE

401/405, JOLLY BHAVAN NO.1,
10, NEW MARINE LINES,
MUMBAI - 400 020.

AUDITORS

SINGHI & CO.

NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the members of **BOMBAY WIRE ROPES LIMITED** will be held at Kasliwal Board Room, The Maharashtra Chamber of Commerce, 6th Floor, Oricon House, 12, Rampart Row, Fort, Mumbai – 400 023 on Tuesday, 30th September, 2014 at 3.30. p.m. to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Dr. Anurag Kanoria (DIN 00200630) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that M/s. Singhi & Co. (Firm Registration Number 110283W), Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:

4. Appointment of Shri Kashinath Rajgarhia as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Shri Kashinath Rajgarhia (holding DIN 00299749), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019."

5. Appointment of Shri Raj Kumar Jhunjhunwala as a Wholetime Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and based on the recommendation of the Nomination and Remuneration Committee and subject to all such approvals as may be necessary, Shri Raj Kumar Jhunjhunwala, (DIN 01527573) be and is hereby re-appointed

as a Whole Time Director of the Company for a period of 3 years with effect from 1st August, 2014 upto 31st July, 2017 on the terms and conditions as set out in the agreement proposed to be entered into between the Company and the said Shri Raj Kumar Jhunjhunwala, a draft whereof is placed before this meeting, duly signed by the Chairman of the meeting for the purpose of identification, which agreement be and is hereby sanctioned.

The remuneration, subject to the ceiling limits laid down in section 197 read with Schedule V of the Companies Act, 2013 by way of salary and perquisites shall be as follows:

I. Salary:

Salary of ₹ 50,000/- (Rupees fifty thousand) only per month.

II. Perquisites:

Perquisites shall be restricted to an amount equal to the annual salary. Perquisites are classified into three categories 'A', 'B' and 'C' and the ceiling shall apply to Category 'A' only.

CATEGORY 'A'

(i) Bonus :

Rs. 3500/- (Rupees three thousand five hundred only) per annum as per the rules of the Company.

CATEGORY 'B'

(i) Telephone

Provision of mobile telephone for official use.

CATEGORY 'C'

(i) Provident Fund

As per rules of the Company.

(ii) Gratuity

Not exceeding half a months' salary for each completed year of service subject to a maximum of 20 months' salary.

(iii) Earned Leave

Leave for 30 days in a year on full pay as per the rules of the Company.

Contribution to Provident Fund, benefits of Gratuity, Earned Leave and Encashment of Leave at the end of the tenure will not be included in the computation of the limit on perquisites.

III Minimum Remuneration :

In the event of absence or inadequacy of net profit in any financial year, the Whole Time Director will be paid the above remuneration by way of salary and perquisites as minimum remuneration.

“RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary or increase from time to time the remuneration including salary, perquisites, allowances etc. of Shri Raj Kumar Jhunjhunwala within the limits prescribed under the aforesaid Schedule V or any modification thereof and the aforesaid draft agreement between the Company and Shri Raj Kumar Jhunjhunwala be suitably amended to give effect to such variation or increase.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this Resolution”.

6. Borrowings / Financial Assistance

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of section 180(I) (c) of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorised to borrow monies for the purposes of the business of the Company notwithstanding that the monies so borrowed may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but so that the total amount of monies so borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹ 50.00 crores (Rupees fifty crores) only outstanding at any time over and above the aggregate of the paid-up capital of the Company and its free reserves as aforesaid.”

7. Creation of Charge for Borrowings/Financial Assistance availed

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that consent of the Company be and is hereby accorded under section 180(I)(a) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to mortgage, hypothecate or in any other way charge in favour of the lenders, all or any of the movable and/or immovable properties of the Company, both present and/or future of the whole or substantially the whole of the undertaking or

undertakings of the Company for availing of any loan or guarantee or issue of debentures and to secure the payment of interest thereon or any fees or charges or expenses relating thereto and in the case of borrowing against debentures the said security shall be in favour of the trustees for such debenture holders wherever so required on such terms and conditions as may be approved by the Board of Directors of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to execute a trust deed and/or such other documents and settle any difficulties that may arise in the course of such proposed issue and allotment of debentures and to do all acts, deeds and things in connection therewith and incidental thereto as the Board of Directors in its absolute discretion may deem fit to give effect to this resolution."

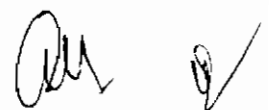
8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and such other approvals as may be required in that behalf, the Company hereby authorizes the Board of Directors of the Company (hereinafter referred to as "the Board" which includes any Committee constituted or authorised by the Board in this regard)

- to make loans from time to time on such terms and conditions as it may deem expedient to any body corporate
- to give any guarantee on behalf of any body corporate, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed under Section 186 of the Companies Act, 2013 up to an aggregate sum of Rs.50.00 crores (Rupees fifty crores) only notwithstanding that the aggregate of loans and investments so far made and the amounts for which guarantees or securities so far provided to, alongwith the investments, loans, guarantees or securities proposed to be made or given by the Board may exceed sixty percent of its paid up capital and free reserves or hundred percent of its free reserves whichever is more."

"RESOLVED FURTHER that the Board be and is hereby authorized to negotiate the terms and conditions of the investments, loans or guarantees mentioned herein as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same."

"RESOLVED FURTHER that the Board be and is hereby authorized to severally determine the actual sums to be so invested whether in short term securities, long term securities, debt, equity, or mutual funds or any other marketable securities and/or to give loans, guarantees, provide securities and/or all matters arising out of or incidental thereto and do all such acts, matters and things as may be necessary and expedient to implement this resolution."

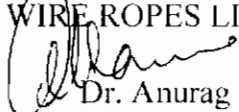


"RESOLVED FURTHER that the Board be and is hereby authorized to determine the actual sums of money to be utilized to give loans, to give guarantees, to provide security or acquire securities and to determine from time to time the manner of giving such loans, guarantees or securities and the manner of acquiring such securities and to settle all or any of the matters pertaining to or arising therefrom as the Board may deem fit and to do and perform all such acts, deeds, matters and things and to take all such steps as may be necessary to expedite and desirable to give effect to this resolution and that the funds for the said purpose may be utilized out of the internal accruals of the Company or any other sources as may be deemed fit and proper by the Board."

9. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to provisions of Section 180, 181 of the Companies Act, 2013 the Company does hereby give its consent to the Board of Directors to contribute or subscribe on behalf of the Company to charitable and other funds not directly relating to the business of the Company or the welfare of its employees such amounts as they may think fit from time to time; provided however that such contributions or subscriptions shall not in any financial year exceed in the aggregate a sum of Rs.50 lacs (Rupees fifty lacs) or five per cent of its average net profit as determined in accordance with the provisions of Section 198 of the Companies Act, 2013 during the immediately preceding three financial years, whichever is higher.

Mumbai, the 30th June, 2014
Registered Office :
401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai - 400 020.

By Order of the Board of Directors
For BOMBAY WIRE ROPES LIMITED

Dr. Anurag Kanoria
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a proxy form, in order to be effective, must be duly completed, stamped and lodged with the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
A person can act, as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 24th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
4. The statement pursuant to section 102 of the Companies Act, 2013 is annexed thereto.
5. Corporate members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the AGM.

6. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays.
7. A member desirous of getting any information on the accounts or operations of the Company, is requested to forward his/her queries to the Company at least 7 working days prior to the meeting, so that the required information can be made available at the meeting.
8. Members are requested to bring the admission slip alongwith their copies of the Annual Report and Accounts to the meeting.
9. Process for members opting for e-voting is as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now enter your User ID. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN* | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For example, if your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iii). |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

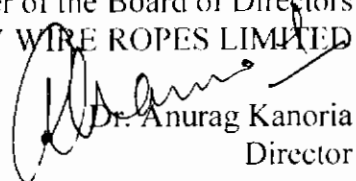


- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (xvi) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same

Other instructions:

- (A) The voting period begins on Monday, 22nd September, 2014 and ends on Wednesday, 24th September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 30th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For BOMBAY WIRE ROPES LIMITED


Dr. Anurag Kanoria
Director

Mumbai
30th June, 2014