

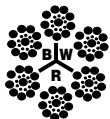
# **BOMBAY WIRE ROPES LIMITED**

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**ANNUAL REPORT  
2016-2017**

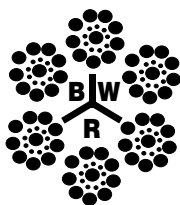
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## **BOMBAY WIRE ROPES LIMITED**

56<sup>th</sup> ANNUAL REPORT 2016-2017



# **BOMBAY WIRE ROPES LIMITED**

**CIN: L24110MH1961PLC011922**

**ANNUAL REPORT 2016-2017**

### **BOARD OF DIRECTORS**

KASHINATH RAJGARHIA	Independent Director
SMT. VINEETA KANORIA	Director
DR. ANURAG KANORIA	Director
RAJKUMAR JHUNJHUNWALA	Whole Time Director
SATYANARAIN R. AGARWAL	Independent Director
VINOD JIWANRAM LOHIA	Independent Director

### **REGD. OFFICE**

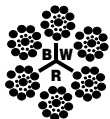
401/405, JOLLY BHAVAN NO.1,  
10, NEW MARINE LINES,  
MUMBAI - 400 020.

e-mail id : [contactus@bombaywireropes.com](mailto:contactus@bombaywireropes.com)

ISIN No. : INE089T01015

### **AUDITORS**

**SINGHI & CO.**



## **NOTICE**

NOTICE is hereby given that the 56th 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 Friday, the 29th September, 2017 at 2.00. p.m. to transact the following business

### **Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Anurag Kanoria (DIN 00200630) who retires by rotation and being eligible offers himself for reappointment.
3. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Batliboi & Purohit, Chartered Accountants, (Firm Registration Number 101048W), in respect of whom the Company has received a special notice under section 140 (4) of the Act proposing their appointment in place of the retiring Auditors of the Company M/s. Singhi & Company, Chartered Accountants (Firm Registration Number 110283W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee plus GST as applicable along with reimbursement of out-of-pocket expenses.”

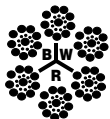
“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things it may in its absolute discretion deem necessary, proper or desirable to give effect to the aforesaid Resolution.”

### **Special Business**

#### **4. Reappointment of Shri Raj Kumar Jhunjunwala as a Whole Time 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 Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approvals and/or sanctions as may be necessary, consent and/or approval of the Company be and is hereby accorded to the re-appointment of Shri Raj Kumar Jhunjunwala (DIN 01527573) as Wholetime Director of the Company for a further term of three (3) consecutive years, commencing from 1st August 2017 till 31st July 2020, whose office is liable to retire by rotation, on terms and conditions including remuneration by way of salary, commission, perquisites and/or allowances as recommended by the Nomination and Remuneration Committee, contained in the draft Agreement to be entered into between the Company and Shri Raj Kumar Jhunjunwala, which Agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment provided, however, that the remuneration payable to Shri Raj Kumar Jhunjunwala, shall not exceed the maximum limits for payment of managerial remuneration specified in Schedule V to the said Act or any amendment thereto as may be made from time to time or the laws or guidelines as may for the time being be in force.



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**RESOLVED FURTHER THAT** where in any financial year, during his term of office, the Company makes no profits or its profits are inadequate, the Company may pay Shri Raj Kumar Jhunjhunwala minimum remuneration by way of salary, perquisites and/or allowance subject to the maximum ceiling calculated in accordance with the scale laid down in Schedule V to the Companies Act, 2013, and in compliance with the provisions stipulated therein as applicable to the Company at the relevant time depending upon the capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Shri Raj Kumar Jhunjhunwala.

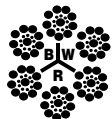
**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

Mumbai, the 31<sup>st</sup> July, 2017

Registered Office :  
401/405, Jolly Bhavan No. 1  
4<sup>th</sup> Floor, 10, New Marine Lines  
Mumbai – 400 020.

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

Dr. Anurag Kanoria  
Director  
DIN No. 00200630

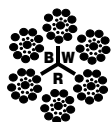


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### NOTES:

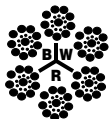
1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 of the Notice is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.**
3. 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 in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 23rd September, 2017 to Friday the 29th September, 2017 (both days inclusive).
5. Profile of retiring director viz. Anurag Kanoria.  
Dr. Anurag Kanoria was appointed as a director of the Company by the Board of Directors with effect from 3rd October, 2011.  
Profile of Dr. Anurag Kanoria  
Date of Birth : 19<sup>th</sup> September, 1968  
Qualification : M.A. – Literature (Northeastern University)  
Phd (University of Bombay)  
Occupation : Business  
Expertise in specific : Able administrator with experience of over 30 years.  
Functional areas  
Directorship in other : The New Great Eastern Spg. & Wvg. Co. Ltd.  
Companies : New India Exports Pvt. Ltd.  
Sparkk Organics Private Limited  
Sound Investment Co. Pvt. Ltd.  
Horizon Investment Co. Pvt. Ltd.  
Kaabil Traders Pvt. Ltd.  
Membership in other : Audit Committee  
Board Committees
6. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
7. 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.
8. 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.
9. Members are requested to bring the admission slip alongwith their copies of the Annual Report and Accounts to the meeting.

**10. Voting through electronic means:**

- i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members, facility to exercise their right to vote on resolutions proposed to be passed at the meeting by electronic means. The Members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- ii) The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorised Agency to provide e-voting facilities.
- iii) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members/ beneficial owners as on the cut - off date i.e. on close of business hours of 21 September 2017.
- iv) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e on close of business hours of 21 September 2017 only shall be entitled to avail the facility of remote e-voting/ballot.
- v) Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e on close of business hours of 21 September 2017, may contact RTA or CDSL to obtain User ID and password to vote on the resolution set out in the Notice through remote e-voting procedure.
- vi) Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- vii) The remote e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9:00 a.m (IST) on Tuesday the 26 September 2017
End of e-voting	Upto 5:00 p.m (IST) on Thursday, the 28 September 2017

- viii) The procedure and instructions for remote e-voting are as under:
  - (a) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (b) Click on "Shareholders" tab.
  - (c) Now, select "Bombay Wire Ropes Limited" from the drop down menu and click on "SUBMIT".
  - (d) Now Enter your User ID.
    - (i) For CDSL: 16 digits beneficiary ID,
    - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - (iii) For Physical Form : Member should enter Folio Number registered with the Company.
  - (e) Next enter the Image Verification as displayed and Click on Login.
  - (f) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
  - (g) If you are a first time user follow the steps given below:



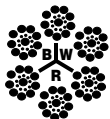
## BOMBAY WIRE ROPES LIMITED

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	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"> <li>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.</li> <li>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.</li> </ul>
DOB	<p>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.</p>
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"> <li>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).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Bombay Wire Ropes Ltd on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.





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- (x) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xi) For institutional shareholders
- 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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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

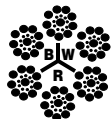
- (A) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (B) Mr. Murlidhar Roongta Practicing Company Secretary (Membership no. FCS3330) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (C) The Scrutiniser, after scrutinizing the votes cast at the meeting by ballot and through remote e-voting, will, not later than forty eight hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorised by him. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.bombaywireropes.com](http://www.bombaywireropes.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com). The result shall simultaneously be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
- (D) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e 29 September 2017
- (E) A Member can opt for only one mode of voting i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

Mumbai, the 31<sup>st</sup> July, 2017

Registered Office :  
401/405, Jolly Bhavan No. 1  
4<sup>th</sup> Floor, 10, New Marine Lines  
Mumbai – 400 020.

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

Dr. Anurag Kanoria  
Director  
DIN No. 00200630



## **EXPLANATORY STATEMENT**

**Pursuant to section 102 of the Companies Act, 2013**

### **Item No. 4**

#### **Reappointment of Shri Raj Kumar Jhunjunwala as a Whole Time Director**

The present term of Shri Raj Kumar Jhunjunwala as Wholetime Director of the Company will expire by efflux of time on 31 July 2017. The Board of Directors at their meeting held on 11 April 2017, have recommended to re-appoint Shri Raj Kumar Jhunjunwala as Wholetime Director of the Company for a further period of three (3) consecutive years, commencing from 1 August 2017 and upto 31 July 2020 on the remuneration as recommended by the Nomination and Remuneration Committee. His appointment and remuneration fixed by the Board are in accordance with Schedule V to the Companies Act, 2013 ("the Act") and are subject to the approval of the shareholders for which purpose relevant resolution as set out under item No.4 of the accompanying Notice is proposed.

Shri Raj Kumar Jhunjunwala is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013.

#### **Profile of Shri Raj Kumar Jhunjunwala**

Date of Birth	: 13th February, 1951
Qualifications	: B.Com
Occupation	: Service
Expertise in specific functional areas	: Able businessman and Administrator with an experience of over 25 years in industry and business.
Directorship in other Companies	: Kanoria Udyog Limited The New Great Eastern Spinning & Weaving Co. Ltd Sound Investment Co. Pvt. Ltd. Kanvai Investment Co. Private Ltd
Membership in other Board Committees	: Audit Committee of The New Great Eastern Spinning and Weaving Company Limited
Shareholding as on 31st March, 2017	: Nil

Shri Raj Kumar Jhunjunwala is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. The relatives of Shri Raj Kumar Jhunjunwala may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors have recommended the following remuneration as recommended by the Nomination and Remuneration Committee payable to Shri Raj Kumar Jhunjunwala with the power to the Board to make variation or increase therein as may be thought fit from time to time, during the tenure of his re-appointment but within the ceiling laid down in Schedule V to the Companies Act, 2013 or any statutory amendment or relaxations thereof. The abstract of terms and conditions of the re-appointment and remuneration payable to Shri Raj Kumar Jhunjunwala, as embodied in the draft Agreement to be entered into by Shri Raj Kumar Jhunjunwala with the Company for his re-appointment and remuneration payable to him, are as follows:

#### **1. Period of Appointment**

Three (3) years commencing from 1 August 2017 to 31 July 2020.

#### **2. Remuneration**

a) SALARY : Rs. 50,000/- (Rupees fifty thousand only) per month