



BOMBAY WIRE ROPES LIMITED

**ANNUAL REPORT
2011-2012**



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WIRE ROPES
LIMITED**



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BOARD OF DIRECTORS

KANTI KUMAR KANORIA	Chairman
KASHINATH RAJGARHIA	Director
DR. ANURAG KANORIA	Director
M. K. CHAKRABORTY	Executive 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 51st 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 28th September, 2012 at 3.30 p. m. to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Statement of Accounts for the year ended 31st March, 2012 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Kashinath Rajgarhia who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof for the time being in force), Dr. Anurag Kanoria, who pursuant to the Articles of Association of the Company was appointed as an Additional Director of the Company on 3rd October, 2011 and who under Section 260 of the Companies Act, 1956, holds office only upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the Company has received a Notice in writing from a member signifying his intention to propose the candidature of Dr. Anurag Kanoria for the Office of the Director of the Company, be and is hereby appointed as a Director of the Company.

5. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the said Act, the reappointment of Shri Mihir Kumar Chakraborty, as Whole Time Director, designated as Executive Director, from 1st October, 2011 for a further period of 3 (three) years be and is hereby approved on the terms and conditions including remuneration as are set out in the agreement to be entered into between the Company and Shri Mihir Kumar Chakraborty, a draft whereof is placed before this meeting, duly initialed by the Chairman of the meeting, for the purpose of identification and that the said draft agreement be and is also hereby approved".

"RESOLVED FURTHER THAT even if in any financial year during the tenure of Shri Mihir Kumar Chakraborty, the Company has no profits or its profits are inadequate, the Company shall pay to Shri M. K. Chakraborty the remuneration by way of salary, perquisites and other allowances pursuant to the agreement approved as aforesaid as minimum remuneration, subject however to the limits and conditions as prescribed under schedule XIII to the Act."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary or increase the remuneration of Shri Mihir Kumar Chakraborty and the aforesaid agreement between the Company and Shri Mihir Kumar Chakraborty shall be suitably amended to give effect to such variation or increase."

Mumbai, the 29th June, 2012

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

K. K. Kanoria
Chairman

Notes :

- a) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a member of the Company.
- b) Members are requested to notify change in their addresses, if any, to the Company.
- c) The Register of Members and the Transfer Book of the Company will be closed from 25th September, 2012 to 28th September, 2012 (Both days inclusive).
- d) Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the special business to be transacted at the Annual General Meeting on 28th September, 2012.

Regarding Item No. 4

Dr. Anurag Kanoria was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 3rd October, 2011 under section 260 of the Companies Act, 1956. His term of office will expire at this Annual General Meeting. Notice has been received from a member alongwith a deposit of Rs. 500/- under Section 257 of the Companies Act, 1956, signifying his intention to propose Dr. Anurag Kanoria as a Director of the Company.

Dr. Anurag Kanoria, aged on or about 44 years, has done his B.Com and M. A. from Bombay University and further M. A. from North Eastern University, Boston, USA and is an able administrator with an experience of over 20 years in industry and business.

The Directors of the Company recommend the resolution set out at item no. 4 of the Notice for approval of the shareholders.

Dr. Anurag Kanoria is deemed to be concerned or interested in the resolution which pertains to his appointment. Shri K. K. Kanoria, being a relative of Dr. Anurag Kanoria, is also deemed to be concerned or interested in the resolution pertaining to the appointment of Dr. Anurag Kanoria.

None of the other Directors of the Company are concerned or interested in the resolution.

Regarding Item No. 5

The last tenure of office of Shri M. K. Chakraborty as Whole Time Director designated as Executive Director expires on 30.9.2011 and the Board of Directors in their meeting held on 3rd October, 2011 reappointed Shri M. K. Chakraborty as Whole Time Director designated as Executive Director for a further period of 3 years with effect from 1.10.2011 subject to approval of the shareholders. His terms of remuneration fixed subject to the provisions of Schedule XIII to the Act are as follows :-

- a) Salary : Rs. 33,500/- per month from 1st October, 2010.
Rs. 43,500/- per month from 1st July, 2012.

Perquisites :

- a) Housing : Furnished accommodation or House Rent Allowance in lieu thereof.
b) Bonus : As per rules of the Company.
c) Medical : Re-imbursment of expenses for self and family subject to a maximum of Rs. 400/- in a year.

