

BOMBAY WIRE ROPES LIMITED
ANNUAL REPORT 2019-2020

<p style="text-align: center;">BOMBAY WIRE ROPES LIMITED</p> <p>CIN: L24110MH1961PLCO11922</p> <p>ANNUAL REPORT 2019-2020</p>	<p>BOARD OF DIRECTORS</p> <p>KASHINATH RAJGARHIA Independent Director</p> <p>SMT. VINEETA KANORIA Director</p> <p>DR. ANURAG KANORIA Director</p> <p>RAJ KUMAR JHUNJHUNWALA Whole Time Director</p> <p>SATYANARAIN R. AGARWAL Independent Director</p> <p>VINOD JIWANRAM LOHIA Independent Director</p> <p>DILIP S. MORE CFO</p> <p>REGISTERED OFFICE 401/405, JOLLY BHAVAN NO. 1 10, NEW MARINE LINES, MUMBAI - 400 020.</p> <p>Email: contactus@bombaywireropes.com ISIN No. : INE089T01023</p> <p>REGISTRAR AND TRANSFER AGENT</p> <p>M/S Purva Sharegistry (India) Pvt. Ltd Unit No. 9, Shiv Shakti Industrial Estate J. R. Boricha Marg Lower Parel (E), Mumbai 400 011</p> <p>AUDITORS M/S Batliboi & Purohit National Insurance Building, 204, Dadabhoy Naoroji Road, Fort, Mumbai 400 001</p>
--	---

NOTICE

NOTICE is hereby given that the 59th Annual General Meeting of the members of **BOMBAY WIRE ROPES LIMITED** will be on Tuesday, 29 September 2020 at 12 Noon (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Vineeta Kanoria (DIN 00775298) who retires by rotation and being eligible offers herself for reappointment.

Special Business**3. Reappointment of Shri Raj Kumar Jhunjunwala as a Whole Time Director**

“**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 2020 till 31st July 2023, 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.

RESOLVED FURTHER THAT pursuant to provisions of Section 196 and other applicable provisions, if any, of the Companies Act 2013 and rules made thereunder, approval of the Members be and is hereby accorded to the continuation of Shri Raj Kumar Jhunjunwala (DIN 01527573) as Whole Time Director, even after he attains the age of 70 years.

RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company has no profits or its profits are inadequate, the Company may pay to Shri Raj Kumar Jhunjunwala minimum remuneration subject to 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 effective capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Shri Raj Kumar Jhunjunwala.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

4. Reappointment of Shri Satyanarain Raghunathdas Agarwal as Non Executive Independent Director

In this regard, to consider and if thought fit, to pass, the following Resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment made thereof for the time being in force), and pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and all other applicable law(s), regulation(s), guideline(s) and pursuant to Performance Evaluation Reports and on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors vide resolutions dated 21st April 2020, who has submitted a declaration of his independence under Section 149 (7) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing candidature for the office of a Director of the Company of Shri Satyanarain Raghunathdas Agarwal (DIN: 02402089), attaining the age of 87 years, who was appointed as a Non Executive Independent Director by the members and who holds the office of Independent Director up to 31st March 2021 and being eligible, be and is hereby re-appointed as Non Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five consecutive years effective from 1st April 2021 to 31st March 2026.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

5. Reappointment of Shri Vinod Jiwanram Lohia as Non Executive Independent Director

In this regard, to consider and if thought fit, to pass, the following Resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment made thereof for the time being in force), and all other

applicable law(s), regulation(s), guideline(s) and pursuant to Performance Evaluation Reports and on recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors vide resolutions dated 21st April 2020, who has submitted a declaration of his independence under Section 149 (7) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing candidature for the office of a Director of the Company of Shri Vinod Jiwanram Lohia (01509730), who was appointed as Non Executive Independent Director by the members and who holds the office of Independent Director up to 31st March 2021 and being eligible, be and is hereby re-appointed as Non Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five consecutive years effective from 1st April, 2021 to 31st March, 2026.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

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

Mumbai, 15th June, 2020

Registered Office :

401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai – 400 020.

CIN : L24110MH1961PLCO11922

T: +91 22 2200 3231/4325

W: www.bombaywireropes.com

E: contactus@bombaywireropes.com

Dr. Anurag Kanoria
Director
DIN 00200630

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts on special business under **SI. Nos. 3 to 5**, is annexed hereto.
2. In view of the current circumstances due to pandemic caused by COVID-19 prevailing in the country, requiring social distancing, and pursuant to General Circulars Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020 issued by Securities and Exchange Board of India ("SEBI Circular"), the **59th** Annual General Meeting ("AGM") of the Company is being conducted through VC/ OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Pursuant to MCA Circulars, since the AGM is conducted through VC/OAVM, where physical presence of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies under Section 105 of the Act is not available for this AGM. However, in pursuance of Section 112 and 113 of the Act, representatives of the Bodies Corporate/ Members may be appointed for the purpose of voting through remote e-voting and for

participation and voting in the AGM through VC/OAVM. Since the AGM will be held through VC in accordance with the Circulars, proxy form and attendance slip are not attached to this Notice

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. **M/s. Batliboi & Purohit, Chartered Accountants, Firm Registration No. 101048W, were appointed as Statutory Auditors of the Company from the conclusion of 57th Annual General Meeting (FY 2017-18) till the conclusion of 61st Annual General Meeting (FY 2021-22) of the Company, subject to ratification at every Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Ministry of Corporate Affairs (MCA) vide its circular dated 7 May 2018 notified various sections of The Companies (Amendment) Act, 2017, thereby modifying Section 139 of Companies Act, 2013. Accordingly, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every Annual General Meeting has been omitted, hence no such resolution is proposed at this Annual General Meeting.**
6. A copy of the financial statements of the Company for the financial year ended 31 March 2020 together with the Auditors' and Directors' Report thereon are enclosed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from **21st September 2020 to 29th September 2020** (both days inclusive).
8. Members holding shares in physical form, if any, and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form No.SH.13 to the Registrar and Share Transfer Agent of the Company for nomination and Form No. SH.14 for cancellation/ variation as the case may be. Shareholders holding shares in demat form are also advised to avail nomination facility by submitting the prescribed form to their respective Depository Participants (DPs).
9. As a part of 'Green Initiative, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form, if any.
10. In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report for the FY 2019-20 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the FY 2019-20 are also available on the Company's website www.bombaywireropes.com, website of BSE Limited and on the website of CDSL i.e. www.evotingindia.com.
11. As required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the relevant information in respect of Directors seeking appointment/re-appointment at the Annual General Meeting is provided herein below and forms a part of this Notice.
12. For shareholders holding shares in physical form, if any, please send all correspondence including requests for change of address etc. to Registrar and Share Transfer Agent of the Company.

13. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
14. The Company has designated an exclusive e-mail ID "contactus@bombaywireropes.com" for redressal of shareholders' complaints/ grievances. If you have any query please write to us at contactus@bombaywireropes.com.
15. Electronic copy of all the documents as required under the Act and referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.bombaywireropes.com
16. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM through VC/OAVM Facility.
17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all the members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

- (i) The voting period begins at **9:00 a.m. (1ST) on Saturday, 26th September 2020** and ends at **5:00 p.m. (1ST) on Monday, 28th September 2020**. During this period, Members of the Company, holding shares either in physical form, if any, or in dematerialised form, as on the cut-off date (record date) of **22nd September 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.

Any person, who acquires equity shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may cast their votes by sending request for remote e-voting.

- (ii) The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form, if any, should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) 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	<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"> • 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).
--	--

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly to 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.
- (xi) For Members holding shares in physical form if any, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Members can also vote cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE

1. For physical shareholders - Please visit link <http://www.purvashare.com/email-and-phone-updation> and follow the registration process as guided thereafter. Post successful registration of the email address, the Member would get soft copy of the Annual Report along with Notice of the AGM and the procedure for remote e-voting along with the User ID and the password to enable e-voting for this AGM. In case of any queries, the Member may write to Registrar and Share Transfer Agent of the Company at support@purvashare.com
2. For demat shareholders - Members shall register their email addresses in respect of electronic holdings with their concerned Depository Participants by following due procedure as advised by them.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/OAVM facility through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the meeting through laptops / ipads for better experience.
3. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at contactus@bombaywireropes.com by 19 September 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The members are also requested to send their queries, if any, by 19 September 2020.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any Votes are cast by the members through the e-voting available during the AGM and if the same Members has not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non - Individual Members and Custodians

1. Non – Individual members(i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively, Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz; contactus@bombaywireropes.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or

contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. 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 2020.

Mumbai, 15th June, 2020

Registered Office

401/405, Jolly Bhavan No. 1

4th Floor, 10, New Marine Lines

Mumbai – 400 020.

CIN: L24110MH1961PLCO11922

T: +91 22 2200 3231/4325

W: www.bombaywireropes.com

E: contactus@bombaywireropes.com

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

Dr. Anurag Kanoria

Director

DIN No. 00200630

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3****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 31st July 2020. The Board of Directors at their meeting held on 21st April 2020, 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 2020 and upto 31 July 2023 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 by way of Special Resolution, for which purpose relevant special resolution as set out under item No.3 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.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose the candidature of Shri Raj Kumar Jhunjunwala as Wholetime Director, to be re-appointed under the provisions of Section 196 of the Companies Act, 2013.

Shri Raj Kumar Jhunjunwala is not debarred from holding of office of Director pursuant to any Securities and Exchange Board of India Order or any other such authority.

Shri Raj Kumar Jhunjunwala is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-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 though 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 2020 to 31 July 2023.

2. Remuneration

a) SALARY : Rs. 60,000/- (Rupees sixty thousand only) per month

b) PERQUISITES: Shri Raj Kumar Jhunjunwala will be entitled to the following perquisites in addition to his salary restricted to an amount equal to the annual salary.

Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:

CATEGORY – A

Bonus :

8.33% or as declared by the Company on the salary per annum, as per rules of the Company.

The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable, otherwise at actual.

CATEGORY – B

i) Contributions to Provident Fund. The amount will not be included in the computation of the ceiling on perquisites and are not taxable under the Income Tax Act, 1961.

ii) Gratuity payable shall be half a month's salary for each completed year of service subject to maximum of 20 months salary.

iii) Encashment of Leave at the end of the tenure will be permitted and will not be included in the computation of the ceiling on perquisites.

CATEGORY – C

Provision of telephone and mobile will not be considered as perquisites. Personal long distance calls on telephone for private purpose shall be billed by the Company to Shri Raj Kumar Jhunjunwala. This will not form part of perquisites.

Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of Shri Raj Kumar Jhunjunwala, the Company shall pay him remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of the amended Schedule V to the Companies Act, 2013 as may be for the time being in force.

Sitting Fee

Shri Raj Kumar Jhunjunwala shall not, so long as he acts as the Whole-time Director, of the Company, be paid any sitting fee for attending any meeting of the Board or any Committee thereof.

Termination

Notwithstanding anything contained in this Agreement, either party shall be entitled to terminate this Agreement by giving six (6) months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated.

In pursuance of Section II of Part II of Schedule V of the Act, following further information is given:

I. General information

- | | |
|--|---|
| 1. Nature of Industry | : Bombay Wire Ropes Limited was incorporated in the year 1961. It was one of the largest manufacturers of wire ropes in India and leading specialty steel manufacturer in India. With a history of more than 50 years, the company had manufacturing facilities located in Thane, Mumbai. |
| 2. Date or expected date of commencement of commercial production | : 23 rd March, 1961 |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | : Existing Company, not applicable. |

II. Information about the Appointee

- | | |
|--------------------------------|---|
| 1. Background Details | : Shri Raj Kumar Jhunjhunwala, aged about 70 years, is an able administrator with an experience of over 40 years in the corporate world. He has been a Director of the Company since 25 th March 2013. His Director Identification Number is 01527573. |
| 2. Past Remuneration | : Rs.60,000/- per month plus perquisites including retirement benefits. Total Remuneration for the year 2019-2020 was Rs. 60,000/- per month excluding Provident Fund and Bonus. |
| 3. Recognition or Awards | : NIL |
| 4. Job Profile and Suitability | : |

Job Profile

- looking after the day to day affairs of the Company under the overall supervision and control of the Board of Directors of the Company.
- development of new businesses
- overall planning and implementation of the growth of the Company
- ensuring enhancement of shareholder value

- | | |
|--------------------------|---|
| 5. Remuneration Proposed | : Salary: Rs. 60,000/- per month plus perquisites |
|--------------------------|---|

In view of the above, and also in view of the high esteem in which he is held in the corporate world for his commercial knowledge and business acumen, the Board considers it fit and suitable to the remuneration as proposed herein.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) : The remuneration structure proposed is competitive to what is prevailing for a position of a Whole Time Director in the industry, relative to the size and capacity of the Company.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any : Apart from receiving remuneration as stated above, he is not entitled to remuneration from the Company under any other head save what is set out in the Resolution.

III. Other information

Reasons of Loss or Inadequate Profits

The Board of the Company is in the process of evaluating alternative business opportunities which the Company may choose to enter into in the future.

The Company seeks the permission of its shareholders for approval for re-appointment of Shri Raj Kumar Jhunjunwala for the period 1st August, 2020 to 31st July, 2023 as per resolution as set out at Item No. 3 notwithstanding the fact that the Company may not generate a profit or inadequate profit in any such financial year.

This Explanatory Statement and the resolution at Item No. 3 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the passing of Special Resolution as set out at Item No. 3 of the accompanying Notice relating to re-appointment of Shri Raj Kumar Jhunjunwala as Wholetime Director of the Company and to continue the directorship of Shri Raj Kumar Jhunjunwala as the Executive Director as he will be attaining the age of 70 years in his proposed tenure of 3 years, by way of Special Resolution for the approval of the members. In compliance with the Ministry of Corporate Affairs General Circular No. 20/2020 dated May 5, 2020, this item is considered unavoidable and forms part of this Notice.

Item No. 4

Re-appointment of Shri Satyanarain Raghunathdas Agarwal as Non Executive Independent Director

Shri Satyanarain Raghunathdas Agarwal (DIN: 02402089) was appointed as Non Executive Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds the office as Non Executive Independent Director of the Company upto 31st March, 2021 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Pursuant to the provisions of the Companies Act, 2013 ("the Act") read with relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director can hold the office for a term of upto 5 consecutive years on the Board of a

company, but is eligible for re-appointment for another term of up to 5 years on passing of a special resolution by the company, based on the report of performance evaluation. Thus, an Independent Director cannot hold office for more than two consecutive terms of up to 5 years.

The Board, based on the performance evaluation report of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee and based on the notice received in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the re-appointment as Non Executive Independent Director of the Company and considering his background, experience and contributions made by him during his tenure, the continued association of Shri Satyanarain Raghunathdas Agarwal would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board of Directors vide resolution dated 21st April, 2020 recommended for the approval of the members, the re-appointment of Shri Satyanarain Raghunathdas Agarwal as Non Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five consecutive years with effect from 1st April, 2021 to 31st March, 2026 in terms of applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Ministry of Corporate Affairs notification dated October 22, 2019, Shri Satyanarain Raghunathdas Agarwal have successfully registered his name in the databank maintained by the Indian Institute of Corporate Affairs at Manesar (Haryana), in accordance with the requirements of law.

In the opinion of the Board, Shri Satyanarain Raghunathdas Agarwal fulfil the conditions for re-appointment as an Independent Director as specified in the Act, rules made thereunder and the Listing Regulations and that he is independent of the Management.

The Company has received from Shri Satyanarain Raghunathdas Agarwal (i) a consent in writing to act as a Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

As per the relevant provisions of the Companies Act, 2013 and SEBI LODR, Shri Satyanarain Raghunathdas Agarwal, Non Executive Independent Director has attained the age of 87 years. The Company seeks consent of the members by way of special resolution for continuation of his holding of existing office notwithstanding the age of 87 years for Second term of appointment till 31st March, 2026 under the provisions of Section 149 of the Companies Act, 2013 and SEBI LODR.

Copy of the draft letter of re-appointment of Shri Satyanarain Raghunathdas Agarwal, as Non Executive Independent Director setting out the terms and conditions shall be open for inspection by the members through electronic mode during business hours between 11.00 a.m. to 1.00 p.m. on all working days, except Saturdays, Sundays and Public Holidays upto the date of Annual General Meeting and same shall be available for inspection for the members during the AGM.

The other details in terms of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) of Directors seeking appointment/re-appointment, Shri Satyanarain Raghunathdas Agarwal, whose appointment is proposed in item no. 4 have been given in the attached annexure to the Notice.

The Board recommends the special resolution for approval by the shareholders.

Except Shri Satyanarain Raghunathdas Agarwal and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or their relatives, are in any way concerned or interested financially or otherwise in the proposed resolution. In compliance with the Ministry of Corporate Affairs General Circular No. 20/2020 dated May 5, 2020, this item is considered unavoidable and forms part of this Notice.

Item No. 5

Re-appointment of Shri Vinod Jiwanram Lohia as Non Executive Independent Director

Shri Vinod Jiwanram Lohia (DIN: 01509730) was appointed as Non Executive Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 by the members at the 55th AGM of the Company held on 29th September, 2016 for a period of five consecutive years commencing from 1st April, 2016 upto 31st March, 2021. ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act.

Pursuant to the provisions of the Companies Act, 2013("the Act") read with relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director can hold the office for a term of upto 5 consecutive years on the Board of a company, but is eligible for re-appointment for another term of up to 5 years on passing of a special resolution by the company, based on the report of performance evaluation. Thus, an Independent Director cannot hold office for more than two consecutive terms of up to 5 years.

The Board, based on the performance evaluation report of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee and based on the notice received in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the re-appointment as Non Executive Independent Director of the Company, and considering his background, experience and contributions made by him during his tenure, the continued association of Shri Vinod Jiwanram Lohia would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board of Directors vide resolution dated 21st April, 2020 recommended for the approval of the members, the re-appointment of Shri Vinod Jiwanram Lohia as Non Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 1st April, 2021 to 31st March, 2026 in terms of applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Ministry of Corporate Affairs notification dated October 22, 2019, Shri Vinod Jiwanram Lohia have successfully registered his name in the databank maintained by the Indian Institute of Corporate Affairs at Manesar (Haryana), in accordance with the requirements of law.

In the opinion of the Board, Shri Vinod Jiwanram Lohia fulfils the conditions for re- appointment as an Independent Director as specified in the Act, rules made thereunder and the Listing Regulations and that he is Independent of the Management.

The Company has received from Shri Vinod Jiwanram Lohia (i) a consent in writing to act as a Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of

Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Shri Vinod Jiwanram Lohia is not debarred from holding of office of Director pursuant to any Securities and Exchange Board of India Order or any other such authority.

Copy of the draft letter of re-appointment of Shri Vinod Jiwanram Lohia, as Non Executive Independent Director setting out the terms and conditions shall be open for inspection by the members through electronic mode during business hours between 11.00 a.m. to 1.00 p.m. on all working days, except Saturdays, Sundays and Public Holidays upto the date of Annual General Meeting and same shall be available for inspection for the members during the AGM.

The other details in terms of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) of Directors seeking appointment/re-appointment, Shri Vinod Jiwanram Lohia, whose appointment is proposed in item no. 5 has been given in the attached annexure to the Notice.

The Board recommends the special resolution for approval by the shareholders.

Except Shri Vinod Jiwanram Lohia and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or their relatives, are in any way concerned or interested, financially or otherwise in the proposed resolution.. In compliance with the Ministry of Corporate Affairs General Circular No. 20/2020 dated May 5, 2020, this item is considered unavoidable and forms part of this Notice.

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

Mumbai, 15th June, 2020

Registered Office :

401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai – 400 020.

CIN : L24110MH1961PLCO11922

T: +91 22 2200 3231/4325

W: www.bombaywireropes.com

E: contactus@bombaywireropes.com

Dr. Anurag Kanoria
Director
DIN 00200630

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 of Institute of Company Secretaries of India, regarding Directors seeking appointment/re-appointment in Annual General Meeting

Smt. Vineeta Kanoria

Age	58 Years (Date of Birth 27 th May, 1962)
No. of Shares held	Nil
Qualification	Master of Arts from Bombay University
Brief Resume and Nature of his Expertise in specific functional areas	General Administration and Procurement/ Marketing of Home Décor Items. She is an able administrator with an experience of several years in the field of administrative and commercial matters.
Names of entities in which Directorship is held	The New Great Eastern Spinning and Weaving Company Limited New India Exports Private Limited Sound Investment Company Private Limited Kanvai Investment Company Private Limited Kaabil Traders Private Limited
Number of meetings of the Board attended during the Financial Year 2019-2020	3 (Three) out of 5 (Five)
Membership/Chairmanship of Committees of other Boards as on March, 31, 2020	Bombay Wire Ropes Limited Audit Committee-Member

Shri Raj Kumar Jhunjunwala

Age	70 Years (Date of Birth 13 th February, 1951)
No. of Shares held	1000 (One thousand) Equity shares of the Company
Qualification	Bachelor of Commerce
Brief Resume and Nature of his Expertise in specific functional areas	He is an able businessman and an administrator with an experience of over several years in industry and business.
Names of entities in which Directorship is held	The New Great Eastern Spinning And Weaving

	Company Limited Kanoria Udyog Limited Sound Investment Company Private Limited Kanvai Investment Company Private Limited The New City Bombay Manufacturing Company Limited
Number of meetings of the Board attended during the Financial Year 2019-2020	5 (Five) out of 5 (Five)
Membership/Chairmanship of Committees of other Boards as on March, 31, 2020	The New Great Eastern Spinning And Weaving Company Limited Audit Committee – Member

Shri Satyanarain Raghunathdas Agarwal

Age	87 Years (Date of Birth 10 th April, 1933)
No. of Shares held	Nil
Qualification	M.Com and LLB
Brief Resume and Nature of his Expertise in specific functional areas	He has an experience of 40 years in the field of financial and legal matters in the industry. He is the member of Audit Committee and Nomination and Remuneration Committee and Stakeholders Committee of the Company.
Last Remuneration drawn/proposed Remuneration	Nil
Names of entities in which Directorship is held	The New City Bombay Manufacturing Company Limited Kanoria Udyog Limited
Number of meetings of the Board attended during the Financial Year 2019-2020	5 (Five) out of 5 (Five)
Membership/Chairmanship of Committees of other Boards as on March, 31, 2020	Nil

Shri Vinod Jiwanram Lohia

Age	70 Years (Date of Birth 26 th January, 1951)
No. of Shares held	Nil
Qualification	B.Com, LLB, DBM
Brief Resume and Nature of his Expertise in specific functional areas	He has a vast experience in Industry for over 45 years in the field of technical, commercial, finance and legal areas. He is a member of Audit Committee and Nomination and Remuneration Committee and Stakeholders Committee of the Company.
Last Remuneration drawn/proposed Remuneration	Nil

Names of entities in which Directorship is held	The New Great Eastern Spinning And Weaving Company Limited
Number of meetings of the Board attended during the Financial Year 2019-2020	5 (Five) out of 5 (Five)
Membership/Chairmanship of Committees of other Boards as on March, 31, 2020	The New Great Eastern Spinning And Weaving Company Limited He is a member of Audit Committee and Nomination and Remuneration Committee and Stakeholders Committee of the Company.

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

Mumbai, 15th June, 2020

Registered Office :

401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai – 400 020.

CIN : L24110MH1961PLCO11922

T: +91 22 2200 3231/4325

W: www.bombaywireropes.com

E: contactus@bombaywireropes.com

Dr. Anurag Kanoria
Director
DIN 00200630

DIRECTORS' REPORT**To the Members,**

The Directors of the Company are pleased to present the 59th Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March, 2020.

FINANCIAL RESULTS

Particulars	<i>(Figures in Rupees Lakhs)</i>	
	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Other Income	19.39	32.50
Profit/(Loss) before interest, depreciation and tax	(16.40)	8.84
Depreciation	1.66	1.68
Profit/ (Loss) before Tax	(18.06)	7.17
Deferred Tax Asset	-	0.69
Profit for the period	(18.06)	7.86
Total Other Comprehensive Income/(Loss), net of tax	(28.02)	(0.15)
Total Comprehensive Income/(Loss) for the Period	(46.08)	7.71

DIVIDEND

The Board of Directors do not recommend declaration of any dividend.

OPERATIONS

The Board of the Company is in the process of evaluating alternative business opportunities which the Company may choose to enter into in the future.

TRANSFER TO RESERVE

The Board of the Company do not propose to transfer any amount to the General Reserve.

SHARE CAPITAL

The paid up equity share capital as at March 31, 2020 stood at Rs. 53,39,500/-. During the year under review, the Company has not altered its share capital. It has not issued any shares including shares with differential voting rights nor has granted stock options or sweat equity shares to any employee nor does it have any scheme to fund its employees to purchase the shares of the Company. As on March 31, 2020, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

During the year under review, the loss before interest, depreciation and tax is Rs. 16.40 Lakhs as against profit of Rs.8.84 Lakhs in the previous year.

In compliance with the new Indian Accounting Standards, a fair value of investments has been done as on the date of the Balance Sheet as a result of which there is an unrealized profit of 0.23 lakhs on investments made by the Company in debt mutual funds and an unrealized loss of 28.64 lakhs on investments made by the Company in the equity share market. It may be mentioned that on account of the spread of COVID-19 there has been a steep fall in equity prices over February and March, 2020. Simultaneously, a sharp correction in the debt markets has also taken place consequent to which Franklin Templeton has wound up its Ultra Short Bond Fund Scheme in which the Company has invested Rs. 2.18 Crores. As per expert advice received by the management, it is expected that the Company should be able to recover the entire aforesaid amount of 2.18 in due course though the time for the same remains unpredictable as on date.

CORPORATE SOCIAL RESPONSIBILITY

The provisions related to Corporate Social Responsibility do not apply to the Company.

CORPORATE GOVERNANCE

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013. Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an “Annexure A”.

EXTRACT OF ANNUAL RETURN

In terms of provisions of section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of the annual return in form MGT-9 is annexed herewith and forms a part of this Report. **Annexure "B"**.

DIRECTORS

Appointment of Directors

Smt. Vineeta Kanoria (DIN 00775298), Director, retires by rotation and being eligible, offers herself for reappointment. A brief resume of Smt. Vineeta Kanoria, who is proposed to be reappointed, is provided in the Notice of the 59th Annual General Meeting of the Company.

Shri Raj Kumar Jhunjhunwala (DIN 01527573) was appointed as a Director designated as Whole-time Director on 27 July 2020.

Shri Satyanarain Raghunathdas Agarwal (DIN: 02402089) and Shri Vinod Jiwanram Lohia (01509730) are proposed to be re-appointed as Non Executive Independent Director in the ensuing

Annual General Meeting of the Company for a further period of 5 years as per the requirements of Section 149 of the Companies Act, 2013.

Policy on appointment and remuneration of Directors

Criteria for appointment of Independent Directors

With the coming into force of the Companies Act, 2013, the Board on the recommendation of the Nomination and Remuneration Committee appoints independent directors who are of high integrity and with relevant expertise and experience so as to have a diverse Board.

Criteria for appointment of Whole Time Directors

The Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise and experience as well as leadership qualities for such position and takes into consideration recommendations, if any, received from any member of the Board in this regard.

Declaration from Independent Directors

Each independent director has given a declaration that he/she meets the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) and other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual directors, the Board as a whole and also the secretarial department. Based on the said criteria, the exercise of evaluation is carried out through a structured process covering various aspects of the functioning of the Board such as the composition of the Board and Committees, experience & expertise, performance of specific duties and obligations, governance & compliance issues, attendance, contribution at meetings etc. The performance evaluation of the non-independent directors was carried out by an independent director at a separately convened meeting in which the performance of the Board as a whole was also evaluated and the performance of the secretarial department was also reviewed. The performance of the independent directors has been carried out by the entire Board (excluding the director being evaluated).

NUMBER OF MEETINGS OF THE BOARD

Five (5) Board Meetings were convened and held during the year. There has not been any instance during the year where a recommendation of the Audit Committee was not accepted by the Board. The interval between two meetings has been within the maximum period mentioned under section 173 of the Companies Act, 2013.

COMMITTEES OF THE BOARD

The Board of Directors has the following Committees

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments if any covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

PUBLIC DEPOSITS

The Company has not accepted any public deposit during the financial period under review.

INSURANCE

The properties of the Company have been adequately insured.

HUMAN RESOURCES

The Company treats its human resources as an important asset and believes in its contribution to the all round growth of your Company. Your Company takes steps from time to time to upgrade and enhance the quality of this asset and strives to maintain it in agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its human capital will effectively contribute to the long term value enhancement of the organization.

PARTICULARS OF EMPLOYEES

The information required pursuant to section 197(12) of the Companies Act, 2013, read with rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request in terms of section 136 of the Act. This Report is being sent to all the shareholders of the Company and others entitled thereto excluding such information. The said information is available for inspection by the members at the registered office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Members interested in obtaining a copy thereof may write to the Company in this regard.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013. No material related party transactions were entered into during the year by your Company. Accordingly, disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

Details of the transactions with related parties are provided in Note no. 18.3 of the accompanying financial statements.

SEGMENT WISE RESULTS

AS-17 issued by the Institute of Chartered Accountants of India is not applicable to the Company since its turnover for the immediately preceding accounting period on the basis of the audited financial statements does not exceed Rs. 50 crores.

RISK MANAGEMENT

Business risk evaluation and management is an ongoing process within the Company and an assessment of the same is periodically carried out by the Board.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by any Regulator / Court which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated under Section 134(3)(c) of the Companies Act, 2013, your directors confirm as under

- i) that in the preparation of the accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review;
- iii) that the directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that since presently there is no operation in the Company the financial statements are not prepared on a going concern basis.
- v) that the directors have laid down internal financial controls which are adequate and were operating effectively.
- vi) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS**a. Statutory Auditors**

M/s. Batliboi & Purohit, Chartered Accountants, Firm Registration No. 101048W, were appointed as Statutory Auditors of the Company from the conclusion of 57th Annual General Meeting (FY 2017-18) till the conclusion of 61st Annual General Meeting (FY 2021-22) of the Company, subject to ratification at every Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Ministry of Corporate Affairs (MCA) vide its circular dated 7 May 2018 notified various sections of The Companies (Amendment) Act, 2017, thereby modifying Section 139 of Companies Act, 2013. Accordingly, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every Annual General Meeting has been omitted, hence no such resolution is proposed at this Annual General Meeting.

Further, the reports given by the Auditors M/s. Batliboi & Purohit, Chartered Accountants on the Standalone financial statements of the Company for the year ended 31st March, 2020 form part of this Annual Report.

The Statutory Auditors Report for the Financial year ended 31st March, 2020 does not contain any qualifications, reservations or adverse remarks on the financial statements of the Company.

The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Companies Act, 2013 .

b. Cost Auditors

Cost Audit is not applicable to the Company for the financial year 2020-21 as per the provisions of section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules 2014 framed thereunder as well as the Cost Audit Orders issued from time to time.

c. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Secretarial Audit Report is annexed herewith as **Annexure "C"** to this report.

The Secretarial Auditor has qualified that the Company has not appointed Internal Auditor, required under Company's Act, 2013. The Management has responded that, presently, the Company's Directors are looking after the affairs of the Company. Since the Company does not have activities, the Company has not appointed Internal Auditor.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The internal control system of the Company is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraise risks and business processes besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure "D"** to this Report.

CODE OF CONDUCT

The Code has been prepared and is posted on the website of the Company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

WHOLE TIME DIRECTOR AND CFO CERTIFICATION

The Certificate, as required under Regulation 17 (8) of the Listing Regulations, duly signed by the Whole Time Director and Chief Financial Officer was placed before the Board, and the same is enclosed to this report and forms part of the Annual Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY (WBP)

The WBP is in place and is posted on the website of the Company and deal with instance of fraud and mismanagement, if any.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Board Directors and the designated employees have confirmed compliance with the Code.

STATEMENT PURSUANT TO UNIFORM LISTING AGREEMENT

The Company’s Equity shares are listed at Bombay Stock Exchange (BSE). The Annual listing fee for the year 2019-20 has been paid. The bill for the year 2020-21 has not yet been received.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has, in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2019-2020, no complaints were received by the Company related to sexual harassment.

DISCLOSURE REQUIREMENT

The Company during the financial year complied with the applicable provisions of the Secretarial Standards issued by the Institute of the Companies Secretaries of India

ACKNOWLEDGEMENT

Your Directors wish to thank all the employees of the Company for their dedicated service during the year. They would also like to place on record their appreciation for the continued support received by the Company during the year from all its other stakeholders.

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

Mumbai, 15th June, 2020

Registered Office :

401/405, Jolly Bhavan No. 1,
4th Floor, 10, New Marine Lines,
Mumbai – 400 020.

CIN : L24110MH1961PLCO11922

T: +91 22 2200 3231/4325

W: www.bombaywireropes.com

E: contactus@bombaywireropes.com

Raj Kumar Jhunjhunwala
Whole Time Director

Dr. Anurag Kanoria
Director

ANNEXURE “A” TO THE DIRECTORS REPORT**REPORT ON CORPORATE GOVERNANCE****1. Board of Directors**

The Board of Directors comprised of Six (6) Directors as on 31st March, 2020 including 3 Independent Directors and one woman Director, which is in compliance with the Companies Act, 2013.

The day to day management is conducted by Mr. Rajkumar Jhunjhunwala, Director of the Company subject to superintendence, control and direction of the Board of Directors.

None of the Directors on the Board of the Company holds the office of Director in more than twenty companies and Independent Director in more than seven listed companies.

The composition of the Board and other relevant details relating to the Directors is given below:

Name of the Director	DIN	Category	No. of other Directorships*	No. of Shares held	No. of Board Meeting attended
Kashinath Rajgarhia	00299749	Independent Director	NIL	1000	1
Anurag Kantikumar Kanoria	00200630	Director	7	101800	4
Rajkumar Gulzarilal Jhunjhunwala	01527573	Whole Time Director	5	1000	5
Vineeta Arvindkumar Kanoria	00775298	Director	5	460070	3
Vinod Jiwanram Lohia	01509730	Independent Director	1	NIL	5
Satyanarain Raghunathdas Agarwal	02402089	Independent Director	1	NIL	5

* Excludes Directorship in Foreign Companies and Government Bodies.

2. Skill/Expertise/ Competencies of the Board of Directors

The requisite skills, expertise and competence required for running the business of the Company as identified by Board of Directors is available with the Board of Directors.

3. Committees of the Board

The Board has constituted certain Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

A. Audit Committee

I. Composition

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprising of five (5) Directors, who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee. The necessary quorum was present for all the meetings.

During the year the Committee met five times on 21st May, 2019, 28th May, 2019, 6th August, 2019, 5th November, 2019 and 16th January, 2020 pursuant to requirements of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The necessary quorum was present for all the meetings.

The attendance of each member of the Committee before reconstitution is given below

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Kashinath Rajgarhia	Member	Independent Director	1
Anurag Kantikumar Kanoria	Member	Director	4
Vineeta Arvindkumar Kanoria	Member	Director	3
Vinod Jiwanram Lohia	Chairperson	Independent Director	5
Satyanarain Raghunathdas Agarwal	Member	Independent Director	5

Brief Description of Term of Reference

The terms of reference of Audit Committee are broadly as under

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:
 - Matters required to be included in the 'Director's Responsibility Statement' under sub Section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of sub Section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;

- Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
 - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
 - Reviewing with the management the quarterly/half yearly financial statements before submission to the Board for approval;
 - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit; discussion with internal auditors of any significant findings and follow-up thereon;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - To review the functioning of the 'vigil' mechanism, in case the same is existing;
 - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
 - Mandatorily review the following information:
 - Management discussion and analysis of financial information and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

- II. The audit committee invites executives, as it considers appropriate and representatives of the statutory auditors.

B. Nomination and Remuneration Committee

I. Composition

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

The Committee comprises of three (3) members as mentioned herein below.

The Committee members are as follows:

Name of the Member	Designation	Nature of Directorship	No. of Meetings attended
Anurag Kantikumar Kanoria	Member	Director	4
Vinod Jiwanram Lohia	Chairperson	Independent Director	5
Satyanarain Raghunathdas Agarwal	Member	Independent Director	5

II. Brief Description of Term of Reference

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

III. Nomination and Remuneration Policy

The Nomination and Remuneration Policy is in place and uploaded on the website of the Company, which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

C. Stakeholder's Relationship Committee

I. Composition

Pursuant to Section 178 of the Companies Act, 2013 and also SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2014, the Company has constituted a Stakeholders Relationship Committee comprising of Three (3) Directors as mentioned below to redress complaints of the shareholders.

The attendance of each member of the Committee is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings attended
Anurag Kantikumar Kanoria	Member	Director	4
Vinod Jiwanram Lohia	Chairperson	Independent Director	4
Satyanarain Raghunathdas Agarwal	Member	Independent Director	4

II. Term of Reference

The following is term of reference of Stakeholder's Relationship Committee

- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures
- ii. redressal of shareholder's/investor's complaints Efficient transfer of shares; including review cases for refusal of transfer / transmission of any other securities;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities,
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and
- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- viii. Any other power specifically assigned by the Board of Directors of the Company.

III. Number of Shareholders' Complaint

No complaints have been received during the year under review.

Mumbai, the 15th June, 2020
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
DIN No. 00200630

Compliance with Code of Business Conduct and Ethics

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2020.

For Bombay Wire Ropes Limited

Raj Kumar Jhunjhunwala
Whole Time Director

Dr. Anurag Kanoria
Director

Mumbai, 15th June, 2020

CEO-CFO CERTIFICATE**[Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

1. We have reviewed the financial statements and the cash flow statement of Bombay Wire Ropes Limited for the year ended 31st March, 2020 and that to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the Company's internal control systems pertaining to the financial reporting. We have not come across any reportable deficiencies in the design or operations of such internal controls.
4. We have indicated to the Auditors and the Audit committee
 - (i) that there are no significant changes in the internal control over the financial reporting during the year;
 - (ii) that there are no significant changes in the accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we are aware.

For Bombay Wire Ropes Limited

Raj Kumar Jhunjhunwala
Whole Time Director

Dilip S. More
Chief Financial Officer

Mumbai, 15th June, 2020

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015)

To
The Members,
Bombay Wire Ropes Limited
401/405 Jolly Bhavan No.14th Floor,
10-New Marine Lines
Mumbai 400020

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of Bombay Wire Ropes Limited having CIN L24110MH1961PLC011922 and having registered office at 401/405 Jolly Bhavan No.14th Floor, 10-New Marine Lines, Mumbai 400020 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers , we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2020 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	Anurag Kantikumar Kanoria	00200630	03/10/2011
2.	Kashinath Rajgarhia	00299749	02/05/1988
3.	Vineeta Arvindkumar Kanoria	00775298	31/03/2015
4.	Vinod Jiwanram Lohia	01509730	08/03/2016
5.	Rajkumar Gulzarilal Jhunjhunwala	01527573	25/03/2013
6.	Satyanarain Raghunathdas Agarwal	02402089	08/03/2016

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 15/06/2020

Zankhana Bhansali
Practicing Company Secretary
FCS No: 9261
CP No.: 10513
UDIN: F009261B000606704

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066

ANNEXURE " B " TO THE DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L24110MH1961PLC011922
ii	Registration Date	18/01/1961
iii	Name of the Company	BOMBAY WIRE ROPES LTD.
iv	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT CO.
v	Address of the Registered Office & Contact Details	401-405, JOLLY BHAVAN NO. 1, 10 NEW MARINE LINES, MUMBAI - 400 020
vi	Whether Listed Company	YES. LISTED ON BO,BAY STOCK EXCHANGE
vii	Name , Address & Contact Details of the Registrar & Transfer Agent, if any.	PURVA SHAREGISTRY (INDIA) PVT. LTD. UNIT NO. 9. SHIV SHAKTI IND. EST., J. R. BORICHA MARG, LOWER PAREL (E), MUMBAI - 400 011. LANDMARK : NEAR LODHA EXCELUS NEXT TO TANTIA JOGANI INDUSTRIAL ESTATE OFF N.M. JOSHI MARG HP PETROL PUMP. Phone No. +91 22 2301 2517 / 8261. E-MAIL : support@purvashare.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover
1			
2		NIL	
3			
4			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Sparkk Organics Pvt. Ltd 401/405, Jolly Bhavan No. 1, 10, New Marine Lines, Mumbai-400 020.	U51900MH1972PTC015868	Associate	32.66	Section 2(6)

IV SHAREHOLDING PATTERN (Equity Share Capital break up as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01/Apr/2019]				No. of Shares held at the end of the year [As on 31/Mar/2020]				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	7,08,750	-	7,08,750	13.27	7,08,750	-	7,08,750	13.27	-	-
b) Central Govt or State Govt									-	-
c) Bodies Corporates	26,88,000	-	26,88,000	50.34	26,88,000	-	26,88,000	50.34	-	-
d) Bank/FI									-	-
e) Any Other									-	-
Sub-total (A) (1)	33,96,750	-	33,96,750	63.62	33,96,750	-	33,96,750	63.62	-	-
(2) Foreign										
a) NRI-Individuals										
b) Other- Individuals										
c) Bodies Corporate										
d) Banks/FI										
e) Any Other										
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	33,96,750	-	33,96,750	63.62	33,96,750	-	33,96,750	63.62	-	-
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI	7,21,000	15,000	7,36,000	13.78	7,21,000	15,000	7,36,000	13.78		
c) Central Govt										
d) State Govt										
e) Venture Capital Funds										
f) Insurance Companies										
g) FIs										
h) Foreign Venture Capital Funds										
i) Others (specify)										
Sub-total (B) (1)	7,21,000	15,000	7,36,000	13.78	7,21,000	15,000	7,36,000	13.78		
(2) Non Institutions										
a) Bodies Corporates										
i) Indian		12,500	12,500	0.23		12,500	12,500	0.23		
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2,12,560	9,81,690	11,94,250	22.37	2,20,620	9,73,630	11,94,250	22.37		
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh			-				-			
c) Others (specify)										
Sub-total (B) (2)	2,12,560	9,94,190	12,06,750	22.60	2,20,620	9,86,130	12,06,750	22.60		
Total Public Shareholding (B)= (B)(1)+(B)(2)	9,33,560	10,09,190	19,42,750	36.38	9,41,620	10,01,130	19,42,750	36.38		
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	43,30,310	10,09,190	53,39,500	100	43,38,370	10,01,130	53,39,500	100		

Shareholding of Promoters and Promoter Group

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares	% of shares pledged encumbered to total shares	No. of Shares	% of total shares	% of shares pledged encumbered to total shares	
1	Sparkk Organics Pvt. Ltd.	1744000	32.66	Nil	1744000	32.66	Nil	
2	New India Export Pvt Ltd	612000	11.46	Nil	612000	11.46	Nil	
3	Kanvai Investment Co Pvt Ltd	332000	6.22	Nil	332000	6.22	Nil	
4	Aruna Kanoria	146880	2.75	Nil	146880	2.75	Nil	
5	Anurag Kanoria	101800	1.91	Nil	101800	1.91	Nil	
6	Vineeta Kanoria	460070	8.62	Nil	460070	8.62	Nil	
	Total	3396750	63.62		3396750	63.62		

Change In Promoters' Shareholding

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	3396750	63.62	3396750	63.62
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	3396750	63.62	3396750	63.62

Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters & Holders of GDRs & ADRs)

Sl.	For Each of the Top 10 Shareholders	Shareholding at the beginning / end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Life Insurance Corporation of India	500000	9.36	500000	9.36
2	United India Insurance Co.	150000	2.81	150000	2.81
3	Oriental Fire & Gen Insurance Co.	86000	1.61	86000	1.61
4	Mahendra Girdharlal	69000	1.29	69000	1.29
5	Rukmani Devi Somani	50000	0.94	50000	0.94
6	Dharmesh Pravin Vakil	50000	0.94	50000	0.94
7	Padamsi Mulji Ginning & Pressing Factory	25000	0.47	25000	0.47
8	Rani Goenka	19000	0.36	19000	0.36
9	Usha Agarwal	16000	0.30	16000	0.30
10	Sitladevi B. Poddar	16000	0.30	16000	0.30

Shareholding of Directors & KMPs

Sl. No.	Directors	Particulars	No.of shares	% of total shares of the Company	Cumulative Shareholding during the year	
					No of shares	% of total shares of the Company
1	Shri Kashinath Rajgarhia Director	At the beginning of the year	1000	0.02	1000	0.02
		Date wise Change	-	-	-	-
		At the end of the year	1000	0.02	1000	0.02
2	Smt. Vineeta Kanoria Director	At the beginning of the year	460070	8.62	460070	8.62
		Date wise Change	-	-	-	-
		At the end of the year	460070	8.62	460070	8.62
3	Shri Anurag Kanoria Director	At the beginning of the year	101800	1.91	101800	1.91
		Date wise Change	-	-	-	-
		At the end of the year	101800	1.91	101800	1.91
4	Shri Raj Kumar Jhunjhunwala Director	At the beginning of the year	1000	0.02	1000	0.02
		Date wise Change	-	-	-	-
		At the end of the year	1000	0.02	1000	0.02
5	Shri S.N.Agarwal Director	At the beginning of the year	-	-	-	-
		Date wise Change	-	-	-	-
		At the end of the year	-	-	-	-
6	Shri Vinod Jiwanram Lohia Director	At the beginning of the year	-	-	-	-
		Date wise Change	-	-	-	-
		At the end of the year	-	-	-	-
7	Shri Dilip S. More Chief Financial Officer	At the beginning of the year	-	-	-	-
		Date wise Change	-	-	-	-
		At the end of the year	-	-	-	-
7	Smt. Shraboni Chatterjee Company Secretary	At the beginning of the year	-	-	-	-
		Date wise Change	-	-	-	-
		At the end of the year	-	-	-	-

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					
Change in Indebtedness during the financial year					
Additions			NIL		
Reduction					
Net Change					
Indebtedness at the end of the financial year					
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total
1	Gross salary	Raj Kumar Jhunjhunwala - Whole Time Director	Dilip S. More - CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	7,79,976	6,49,980	14,29,956
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Options			
3	Sweat Equity			
4	Commission			
	as % of profit			
	Others (specify)			
5	Others (specify)			
	Total (A)	7,79,976	6,49,980	14,29,956

B. Remuneration to other Directors

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending Board Committee Meetings		
	(b) Commission		
	(c) Others (specify)		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending Board Committee Meetings		
	(b) Commission		
	(c) Others (specify)		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. Remuneration To Key Managerial Personnel Other Than MD/ Manager/ Whole Time Director

Sl. No.	Particulars of Remuneration	Name of KMP		Total
		Shyni Chatterjee	Shraboni Chatterjee	
		CS	CS	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	13,860	2,27,843	2,41,703
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Options			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others (specify)			
5	others (specify)			
	Total	13,860	2,27,843	2,41,703

VII PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

Mumbai, 15th June, 2020
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

Raj Kumar Jhunjhunwala
Whole Time Director
DIN: 01527573

Dr. Anurag Kanoria
Director
DIN : 00200630

ANNEXURE “C” TO THE DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Bombay Wire Ropes Limited
401/405 Jolly Bhavan No.1
4th Floor, 10-New Marine Lines
Mumbai 400020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Bombay Wire Ropes Limited CIN: L24110MH1961PLC011922 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Bombay Wire Ropes Limited’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives electronically during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined electronically the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -Not applicable to the Company during the Audit Period.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -Not applicable to the Company during the Audit period
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;-Not applicable to the Company during the Audit period
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- Not applicable to the Company during the Audit period
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;-Not applicable to the Company during the Audit period and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -Not applicable to the Company during the Audit period
- (vi) Other laws as per the representation made by the Company are as follows;
- Employees Provident Fund And Misc. Provisions Act, 1952
 - Income Tax Act, 1961 and Indirect Tax Laws
 - The Maharashtra Shop and Establishment Act, 1948
 - Central Sales Tax Act, 1956 as amended from time to time and Rules made there under
 - Electricity Act 2003
 - Indian Stamp Act,1999
 - Negotiable Instrument Act 1881
 - Goods And Service Tax Act, 2016

