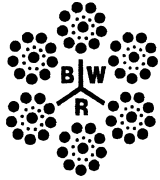


BOMBAY WIRE ROPES LIMITED

**60<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-2021**



**BOMBAY  
WIRE ROPES  
LIMITED**



**BOMBAY  
WIRE ROPES  
LIMITED**

**CIN: L24110MH1961PLCO11922**

**ANNUAL REPORT 2020-2021**

**BOARD OF DIRECTORS**

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

**CHIEF FINANCIAL OFFICER (CFO)**

DILIP S. MORE

**COMPANY SECRETARY**

SHRABONI DEBASHISH CHATTERJEE

**REGISTERED OFFICE**

401/405, JOLLY BHAVAN NO. 110,  
NEW MARINE LINES,  
MUMBAI - 400 020

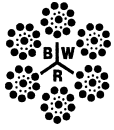
Email: [contactus@bombaywireropes.com](mailto:contactus@bombaywireropes.com)  
ISIN No. : INE089T01023

**REGISTRAR AND TRANSFER AGENT**

M/S Purva Sharegistry (India) Pvt. Ltd  
Unit No. 9, Shiv Shakti Industrial Estate  
J. R. Boricha Marg  
Lower Parel (E), Mumbai 400 011

**AUDITORS**

M/S Batliboi & Purohit  
National Insurance Building,  
204, Dadabhoy Naoroji Road,  
Fort, Mumbai 400 001



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## NOTICE

NOTICE is hereby given that the 60th Annual General Meeting of the members of **BOMBAY WIRE ROPES LIMITED** will be held on Tuesday, 31st August, 2021 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, 2021 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Anurag Kanoria (DIN 00200630) who retires by rotation and being eligible offers himself for reappointment.

### Special Business

3. **To make investments, give loans, guarantees and provide securities under section 186 of the Companies Act, 2013.**

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

**RESOLVED THAT**, in supersession of all the earlier resolutions passed by the Members and pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, (including any Statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment(s) made thereof, for the time being in force) and subject to such approvals, consents, sanctions, permissions and provisions of other applicable laws, regulations, rules, guidelines issued by such other concerned regulatory authority(ies), if any, from time to time, as may be applicable, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this resolution) to make loan(s) from time to time on such terms and conditions as the Board may deem expedient to any body corporate/persons/entities and/or to make investment(s) from time to time on such terms and conditions as it may deem expedient in the securities of any body corporate, in one or more tranches, by way of acquisition, subscription, purchase or otherwise and/or by providing of guarantee(s) or security(ies) in connection with a loan to any other Body Corporate/person in excess of limit prescribed in section 186 of Companies Act, 2013 and the rules made thereunder from time to time but subject to aggregate limit of Rs. 25 Crore (Rupees Twenty-Five Crore Only) including Investment /Loan/Guarantee/Security so far made at any given point of time;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to determine the time and manner of granting of such loan(s)/ guarantee(s)/ security(ies) and making investment(s), the actual sums to be provided thereunder within the above sanctioned limits, and to negotiate and finalize the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it may deem fit in the interest of the Company, and to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications documents and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Mumbai, 23rd April, 2021

**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

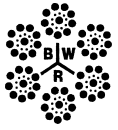
E: contactus@bombaywireropes.com

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

Dr. Anurag Kanoria

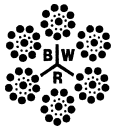
Director

DIN 00200630



## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts on special business under **Sl. Nos. 3**, is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has vide its circular dated 5th May 2020 read with circulars dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as “SEBI Circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”), MCA and SEBI Circulars, the AGM of the Company is being held through VC/OAVM. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013. The venue of the meeting shall be deemed to be the Registered Office of the Company.
3. Pursuant to MCA and SEBI 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 route map 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. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first served basis.
6. A copy of the financial statements of the Company for the financial year ended 31 March 2021 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 **23rd August, 2021 to 31st August, 2021** (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 2020-21 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 2020-21 are also available on the Company’s website [www.bombaywireropes.com](http://www.bombaywireropes.com), website of BSE Limited and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

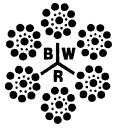


11. As required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the relevant information in respect of Directors seeking appointment/re-appointment 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](http://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.
19. In continuation of the Ministry’s **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

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

- (i) The voting period begins at **9:00 a.m. (1ST) on Saturday, 28th August, 2021** and ends at **5:00 p.m. (1ST) on Monday, 30th August, 2021**. 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 **24th August, 2021** 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 her/his vote by sending a 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

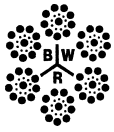
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

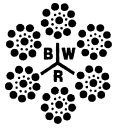


<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>



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- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- (vi) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (vii) Click on “Shareholders” module.
- (viii) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form, if any, should enter Folio Number registered with the Company.

OR

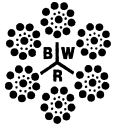
Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (xi) Next enter the Image Verification as displayed and Click on Login.
- (x) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (xi) If you are a first time user follow the steps given below

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence member sent by Company/RTA or contract Company RTA Letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. 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).

- (xii) After entering these details appropriately, click on “SUBMIT” tab.
- (xiii) 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.





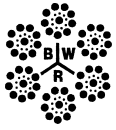
- (xiv) For Members holding shares in physical form if any, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xvi) On the voting page, you will see “RESOLUTION DESCRIPTION” and 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.
- (xvii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xviii) 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.
- (xix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xx) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xxi) 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.
- (xxii) 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](mailto: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. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
  2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
  3. 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.
  4. Shareholders are encouraged to join the meeting through laptops / ipads for better experience.
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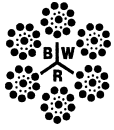
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. 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](mailto:contactus@bombaywireropes.com) by 21st August, 2021. 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 21st August, 2021.

#### **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](http://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](mailto: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](mailto: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](mailto: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.



**BOMBAY  
WIRE ROPES  
LIMITED**

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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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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, NMJoshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/ 43.

7. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. 31st August, 2021.

Mumbai, **23rd April, 2021**

**Registered Office :**

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

**CIN : L24110MH1961PLCO11922**

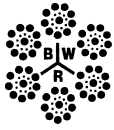
T: +91 22 2200 3231/4325

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E: [contactus@bombaywireropes.com](mailto:contactus@bombaywireropes.com)

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

Dr. Anurag Kanoria  
Director  
DIN 00200630



## **ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business to be transacted at the Annual General Meeting on Tuesday, the 31<sup>st</sup> August, 2021**

### **ITEM NO. 3**

**To make investments, give loans, guarantees and provide securities under section 186 of the Companies Act, 2013**

As per provisions of section 186 of the Companies Act, 2013, the Board of Directors of a company can give any loan, guarantee or provide security in connection with a loan to any other body corporate or person or entity and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate to the extent of sixty percent of its paid up share capital, free reserves and securities premium or one hundred per cent of its free reserves and securities premium account, whichever is more, and that for giving any loan, guarantee or providing security or making investment in excess of the limit specified above, the prior approval of the members of the company in a General Meeting by way of Special Resolution has to be obtained.

Towards by end, the Members of the Company had accorded their approval earlier, from time to time, for making investment(s), loan(s), giving guarantee(s) or security(ies) under the relevant provisions of the Companies Act, 2013 and rules made thereunder.

As you are aware, the Company may for its business and investment purposes invest, give loans and guarantees to any person/entity and make investments by acquiring securities by way of purchase or subscription or otherwise of the same from time to time. It is now proposed to increase the limit to invest or give any loan or guarantee or provide security to anybody corporate or any other person upto Rs. 25 Crore.

The required details in relation to the loans made, guarantee/ security provided, investments made, from time to time, by the Company will be disclosed in the financial statements/Board's Report including the annexures of the Company as per the provisions of Section 186 of the Companies Act, 2013 and the rules made there under.

None of the directors, key managerial personnel and relatives of directors and / or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested, financially or otherwise, in the proposed resolution except in the ordinary course of business and to the extent to their shareholding.

Accordingly, the Board recommends the Special Resolution as set out at item No. 3 of the accompanying Notice for approval by the members.

Mumbai, **23rd April, 2021**

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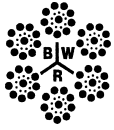
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By Order of the Board of Directors  
For BOMBAY WIRE ROPES LIMITED

Dr. Anurag Kanoria  
Director  
DIN 00200630



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**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**

**Shri Anurag Kanoria (DIN 002200630)**

Age	53 Years (Date of Birth 19th September, 1968)
Date of First Appointment on the Board	October 3, 2011
No. of Shares held	1,01,800
Qualification	M. A. Literature (North Eastern University), PHD (University of Bombay)
Brief Resume and Nature of his Expertise in specific functional areas	General Administration and Procurement/ Marketing of Home Décor Items.
Terms and Conditions of Appointment or reappointment	Mr. Anurag Kanoria be reappointed as a Director, liable to retire by rotation.
Remuneration last drawn	Nil
Remuneration payable	Nil
Names of entities in which Directorship is held	1. The New Great Eastern Spinning and Weaving Company Limited 2. New India Exports Private Limited 3. The United Provinces Sugar Company Limited
Number of meetings of the Board attended during the Financial Year 2020-2021	5 (Five) out of 5 (Five)
Membership/Chairmanship of Committees of other Boards as on March, 31, 2021	<b>Bombay Wire Ropes Limited</b> Audit Committee-Member

Mumbai, **23rd April, 2021**

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

Dr. Anurag Kanoria  
Director  
DIN 002200630

## DIRECTORS' REPORT

### To the Members,

The Directors of the Company are pleased to present the 60th Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March, 2021.

## FINANCIAL RESULTS

Particulars	<i>(Figures in Rupees)</i>	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Revenue from operations	—	—
Other Income	44,69,845	19,38,870
Total Revenue	44,69,845	19,38,870
Profit/(Loss) before Interest, Depreciation & Tax	16,69,921	(16,40,237)
Finance Charges	—	—
Depreciation	1,65,590	1,65,590
Profit/(Loss) before Tax	15,04,331	(18,05,827)
Total Tax Expenses	37,846	-
Profit after Tax	14,66,485	(18,05,827)
Total Other Comprehensive Income/(Loss) net of Tax	82,31,223	(28,02,214)
Total Comprehensive Income/(Loss) for the Period	96,97,708	(46,08,041)

## DIVIDEND

The Board of Directors do not recommend declaration of any dividend on the equity shares for the financial year ended 31st March, 2021.

## OPERATIONS

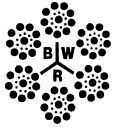
The Board of the Company is in the process of evaluating alternative business opportunities which the Company may choose to enter into in the future.

## 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, 2021 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, 2021, none of the Directors of the Company hold instruments convertible into equity shares of the Company.



## **HOLDING / SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES**

Pursuant to the Order dated 24th July, 2020 of NCLT, Mumbai, Kanvai Investment Company Private Limited and Sparkk Organic Private Limited which were holding 332000 equity shares constituting 6.22% of the paid up capital of the Company and 1744000 equity shares constituting 32.66% of the paid up capital of the Company respectively stood merged with New India Exports Private Limited w.e.f. 01/04/2019. As a result of the aforesaid the holding of NIE has increased from 612000 equity shares constituting 11.46% in the Company to 2688000 equity shares constituting 50.34% in the Company and hence NIE has become a Holding Company.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

During the year under review, the profit before tax is Rs. 15.04 lakhs against a loss of Rs. 18.06 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 8.93 lakhs on investments made by the Company in debt mutual funds and an unrealized profit of 82.21 lakhs on investments made by the Company in the equity share market. Last year Franklin Templeton had wound up its Ultra Short Bond Fund Scheme in which the Company had invested Rs. 2.18 Crores of which the Company was able to recover 1.09 crore during the course of the period under consideration. As per expert advice received by the management, it is expected that the Company should be able to recover the balance amount invested in the aforesaid scheme in due course.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 relating 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. The Company is additionally 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**

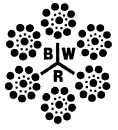
### **Appointment of Directors**

Shri Anurag Kanoria (DIN 00200630), Director, retires by rotation and being eligible, offers himself for reappointment. A brief resume of Shri Anurag Kanoria, who is proposed to be reappointed, is provided in the Notice of the 60th Annual General Meeting of the Company.

### **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.

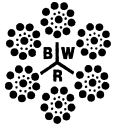
#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

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.

#### **DEPOSITS**

The Company has not accepted any 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**

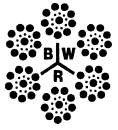
AS-17 issued by the Institute of Chartered Accountants of India is not applicable to the Company since its turnover for the immediately preceding accounting period on the basis of the audited financial statements does not exceed Rs. 50 crores.

## **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.



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## **MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT**

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Operations and revenue have been impacted due to COVID-19. However, there have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relate and the date of the report.

### **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, 2021, 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 profit 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, 2021 form part of this Annual Report.

The Statutory Auditors Report for the Financial year ended 31st March, 2021 does not contain any qualifications, reservations or adverse remarks on the financial statements of the Company.



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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 2021-22 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.

The Secretarial Auditor has qualified that the Company has re-appointed Whole Time Director in the FY 2020-21 for the period of three years, however, the Company has not filed E-form MR-1 and MGT-14 for appointment of Whole Time Director required under Section 179, 117, 196 and 197 of the Companies Act 2013 till the signing of the report. Management has responded that they will file the required E-forms immediately.

## **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.

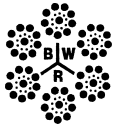
The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions 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.



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## **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 2020-21 has been paid. The bill for the year 2021-22 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 2020-2021, 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.

Mumbai, **23rd April, 2021**

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**CIN : L24110MH1961PLCO11922**

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

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, 2021 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 Jhunjunwala, 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	2
Anurag Kantikumar Kanoria	00200630	Director	4	101800	5
Rajkumar Gulzarilal Jhunjunwala	01527573	Whole Time Director	4	1000	5
Vineeta Arvindkumar Kanoria	00775298	Director	3	460070	5
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.

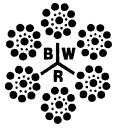
#### 2. Skill/Expertise/ Competencies of the Board of Directors

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 April, 2020, 15th June, 2020, 27th July, 2020, 5th November, 2020 and 25th January, 2021 pursuant to requirements of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The necessary quorum was present for all the meetings.

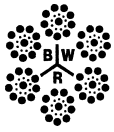
The attendance of each member of the Committee before reconstitution is given below

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Kashinath Rajgarhia	Member	Independent Director	2
Anurag Kantikumar Kanoria	Member	Director	5
Vineeta Arvindkumar Kanoria	Member	Director	5
Vinod Jiwanram Lohia	Chairperson	Independent Director	5
Satyanarain Raghunathdas Agarwal	Member	Independent Director	5

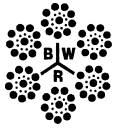
### Brief Description of Term of Reference

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:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attended</b>
Anurag Kantikumar Kanoria	Member	Director	5
Vinod Jiwanram Lohia	Chairperson	Independent Director	5
Satyanarain Raghunathdas Agarwal	Member	Independent Director	5

### **II. Brief Description of Term of Reference**

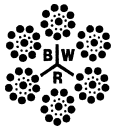
The following is the terms of reference of Nomination and Remuneration Committee,

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:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attended</b>
Anurag Kantikumar Kanoria	Member	Director	5
Vinod Jiwanram Lohia	Chairperson	Independent Director	5
Satyanarain Raghunathdas Agarwal	Member	Independent Director	5

### **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, **23rd April, 2021**

**Registered Office :**

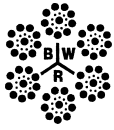
401/405, Jolly Bhavan No. 1

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 00200630



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## **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, 2021.

For BOMBAY WIRE ROPES LIMITED

Raj Kumar Jhunjunwala  
Whole Time Director

Dr. Anurag Kanoria  
Director

Mumbai, **23rd April, 2021**

### **CEO-CFO CERTIFICATE**

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

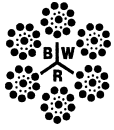
1. We have reviewed the financial statements and the cash flow statement of Bombay Wire Ropes Limited for the year ended 31st March, 2021 and that to the best of our knowledge and belief.
  - i. these statements do not contain any materially untrue statements or omit any material facts or contain statements 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 Jhunjunwala  
Whole Time Director

Dilip S. More  
Chief Financial Officer

Mumbai, **23rd April, 2021**



## **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](http://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, 2021 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.

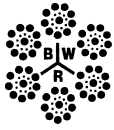
<b>Sr. No.</b>	<b>Name of The Director</b>	<b>DIN</b>	<b>Date of appointment in the Company</b>
1.	Anurag Kantikumar Kanoria	00200630	03/10/2011
2.	Kashinath Rajgarhia	00299749	02/05/1988
3.	Vineeta Arvindkumar Kanoria	00775298	31/03/2015
4.	Vinod Jiwanram Lohia	01509730	08/03/2016
5.	Rajkumar Gulzarilal 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: **23<sup>rd</sup> April, 2021**

Office:  
B-302, Kusum Bharati,  
Opp. TATA S.S.L., Dattapada Road,  
Borivali (E),  
Mumbai-400 066.

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



## ANNEXURE “B” TO THE DIRECTORS REPORT

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**  
as on financial year ended on 31.03.2021

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	18-01-61
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 BOMBAY 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

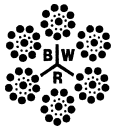
All the business activities contributing 10% or more of the total turnover of the company shall be stated

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

NIL

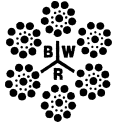
### III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary Associate	% of Shares Held	Applicable Section
1	New India Exports Private Limited 401/405, Jolly Bhavan No. 1, 10, New Marine Lines, Mumbai-400 020.	U51900MH1972 PTC015770	Holding	50.34	Section 2(46)



**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 01-04-2020)				No. of Shares held at the end of the year (As on 31-03-2021)				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(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									—	—
<b>Sub-total (A) (1)</b>	<b>33,96,750</b>	<b>—</b>	<b>33,96,750</b>	<b>63.62</b>	<b>33,96,750</b>	<b>—</b>	<b>33,96,750</b>	<b>63.62</b>	<b>—</b>	<b>—</b>
(2) Foreign										
a) NRI-Individuals										
b) Other- Individuals										
c) Bodies Corporate										
d) Banks/FI										
e) Any Other										
<b>Sub-total (A) (2)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>		
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>33,96,750</b>	<b>—</b>	<b>33,96,750</b>	<b>63.62</b>	<b>33,96,750</b>	<b>—</b>	<b>33,96,750</b>	<b>63.62</b>	<b>—</b>	<b>—</b>
<b>B. Public Shareholding</b>										
<b>(1) Institutions</b>										
a) Mutual Funds										
b) Banks/FI	7,36,000	—	7,36,000	13.78	7,36,000	—	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)										
<b>Sub-total (B) (1)</b>	<b>7,36,000</b>	<b>—</b>	<b>7,36,000</b>	<b>13.78</b>	<b>7,36,000</b>	<b>—</b>	<b>7,36,000</b>	<b>13.78</b>		
<b>(2) Non Institutions</b>										
a) Bodies Corporates										
i) Indian		—	—	—		—	—	—		
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2,05,620	10,01,130	12,06,750	22.60	2,05,670	10,01,080	12,06,750	22.60		
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh			—				—			
c) Others (specify)										
<b>Sub-total (B) (2)</b>	<b>2,05,620</b>	<b>10,01,130</b>	<b>12,06,750</b>	<b>22.60</b>	<b>2,05,670</b>	<b>10,01,080</b>	<b>12,06,750</b>	<b>22.60</b>		
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>9,41,620</b>	<b>10,01,130</b>	<b>19,42,750</b>	<b>36.38</b>	<b>9,41,670</b>	<b>10,01,080</b>	<b>19,42,750</b>	<b>36.38</b>		
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>	<b>43,38,370</b>	<b>10,01,130</b>	<b>53,39,500</b>	<b>100</b>	<b>43,38,420</b>	<b>10,01,080</b>	<b>53,39,500</b>	<b>100</b>		

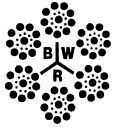


### Shareholding of Promoters and Promoter Group

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change 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.	17,44,000	32.66	Nil	—	—	Nil	
2	New India Export Pvt Ltd	6,12,000	11.46	Nil	26,88,000	50.34	Nil	
3	Kanvai Investment Co Pvt Ltd	3,32,000	6.22	Nil	—	—	Nil	
4	Aruna Kanoria	1,46,880	2.75	Nil	1,46,880	2.75	Nil	
5	Anurag Kanoria	1,01,800	1.91	Nil	1,01,800	1.91	Nil	
6	Vineeta Kanoria	4,60,070	8.62	Nil	4,60,070	8.62	Nil	
	<b>Total</b>	<b>33,96,750</b>	<b>63.62</b>		<b>33,96,750</b>	<b>63.62</b>		

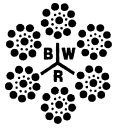
### Change In Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of the total shares of the Company	No. of Shares	% of the total shares of the Company
1	At the beginning of the year	33,96,750	63.62	33,96,750	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	33,96,750	63.62	33,96,750	63.62



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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding as at 31st March 2020		Cumulative Shareholding 31st March 2021	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Life Insurance Corporation of India	5,00,000	9.36		
	31-03-21			5,00,000	9.36
2	United India Insurance Co.	1,50,000	2.81		
	31-03-21			1,50,000	2.81
3	Oriental Fire & Gen Insurance Co.	86,000	1.61		
	31-03-21			86,000	1.61
4	Mahendra Girdharlal	69,000	1.29		
	31-03-21			69,000	1.29
5	Rukmani Devi Damani	50,000	0.94		
	31-03-21			50,000	0.94
6	Dharmesh Pravin Vakil	50,000	0.94		
	24-04-20	-5		49,995	0.94
	31-03-21			49,995	0.94
7	Padamsi Mulji Ginning & Pressing Factory	25,000	0.47		
	31-03-21			25,000	0.47
8	Rani Goenka	19,000	0.36		
	31-03-21			19,000	0.36
9	Usha Agarwal	16,000	0.30		
	31-03-21			16,000	0.30
10	Sitladevi B. Poddar	16,000	0.30		
	31-03-21			16,000	0.30



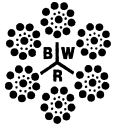
### Shareholding of Directors & KMPs

Sl. No.	Directors	Particulars	No. of Shares	% of the total shares of the Company	Cumulative Shareholding during the year	
					No. of Shares	% of the total shares of the Company
1	Shri Kashinath Rajgarhia Director	At the beginning of the year	1,000	0.02	1,000	0.02
		Date wise Change	—	—	—	—
		At the end of the year	1,000	0.02	1,000	0.02
2	Smt. Vineeta Kanoria Director	At the beginning of the year	4,60,070	8.62	4,60,070	8.62
		Date wise Change	—	—	—	—
		At the end of the year	4,60,070	8.62	4,60,070	8.62
3	Shri Anurag Kanoria Director	At the beginning of the year	1,01,800	1.91	1,01,800	1.91
		Date wise Change	—	—	—	—
		At the end of the year	1,01,800	1.91	1,01,800	1.91
4	Shri Raj Kumar Jhunjhunwala Director	At the beginning of the year	1,000	0.02	1,000	0.02
		Date wise Change	—	—	—	—
		At the end of the year	1,000	0.02	1,000	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
<b>Change in Indebtedness during the financial year</b>				
Additions				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				





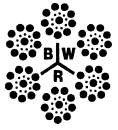
## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	<b>Gross Salary</b>	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	7,33,980	15,13,956
	(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)			
	<b>Total (A)</b>	7,79,976	7,33,980	15,13,956

### B. Remuneration to other Directors

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



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

Sl. No.	Particulars of Remuneration	Name of KMP	
		Shraboni Chatterjee CS	Total
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2,59,992	2,59,992
	(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)		
	<b>Total</b>	<b>2,59,992</b>	<b>2,59,992</b>

**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
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

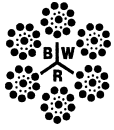
Mumbai, **23rd April, 2021**

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



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## ANNEXURE “C” TO THE DIRECTORS REPORT

### Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

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

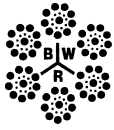
To,  
The Members,  
Bombay Wire Ropes Limited  
401/405 Jolly Bhavan No.14th Floor,  
10-New Marine Lines, Mumbai 400020

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 2021 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 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; except for the following observations:
  - 1. *As on date Company has not appointed Internal Auditors required under Section 138 of the Companies Act, 2013*
    - Management has responded that, presently, the Company's Directors are looking after the affairs of the Company. Since the Company does not have enough activities, the Company has not appointed Internal Auditor.
  - 2. *The Company has re-appointed Whole Time Director in the FY 2020-21 for the period of three years, however, the Company has not filed E-form MR-1 and MGT-14 for appointment of Whole Time Director required under Section 179 and 117(3) of the Companies Act, 2013 till the signing of the report.*
    - Management has responded that they will file this required E-forms immediately.
- (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
  - Electricity Act 2003
  - Indian Stamp Act,1999
  - Negotiable Instrument Act 1881
  - Goods And Service Tax Act, 2016
  - Employees' Compensation Act of 1923
  - The Employee's State Insurance Act, 1948

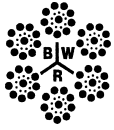
I have also examined compliance with the applicable clauses of the following

- (j) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- (ii) The Company is listed on Bombay Stock Exchange Limited hence The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are generally complied.

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations that *The Company has not appointed Internal Auditor, required under Company's Act, 2013.*

Management has responded that, presently, the Directors of the Company are looking after the affairs of the Company. Since the Company does not have enough activities, the Company has not appointed an Internal Auditor.

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.



I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one women Director. The changes happened in the composition of the Board of Directors, Committee of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

Further I have to state that I have not carried out physical inspection of any records maintained by the Company due to prevailing lockdown conditions owing to Covid-19 across the county. I have relied on the records as made available by the Company through digital mode and also on Management representation letter issued by the Company.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instance of

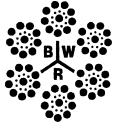
- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

Place: Mumbai  
Date: 23<sup>rd</sup> April, 2021

Office:  
B-302, Kusum Bharati  
Opp. TATA S.S.L., Dattapada Road,  
Borivali (E),  
Mumbai-400 066.

**Zankhana Bhansali**  
**Practicing Company Secretary**  
FCS No: 9261  
CP No.: 10513  
UDIN: F009261C000530166

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



**Annexure A**

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

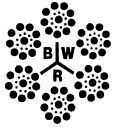
My report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, followed by me, provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws and regulations.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 23rd April, 2021

Office:  
B-302, Kusum Bharati  
Opp. TATA S.S.L., Dattapada Road,  
Borivali (E),  
Mumbai-400 066.

**Zankhana Bhansali**  
**Practicing Company Secretary**  
FCS No: 9261  
CP No.: 10513  
UDIN: F009261C000530166



## **ANNEXURE “D” TO THE DIRECTORS’ REPORT**

**[Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014]**

### **A) CONSERVATION OF ENERGY**

- a) Energy conservation measures taken by the Company
  - i) Electrical Energy : NIL
  - ii) Fuel Oil Consumption : NIL
- b) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy : NIL
- c) Impact of the measures (a) and (b) above for reduction of energy consumption and consequent impact on cost of production of goods : NIL
- d) Total energy consumption per unit of production : As per Form “ A”.

### **FORM “A”**

<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>
Particulars with respect to Conservation of Energy		
<b>A. Power &amp; Fuel Consumption</b>		
1. Electricity		
a) Purchased Units (KWH)	—	—
Total Amount (Rs.)	—	—
Rate/ Unit Rs.	—	—
b) Own Generation		
From Diesel Generators (units)	—	—
Diesel oil consumption (Ltrs)	—	—
Units per Litre of Diesel Oil	—	—
Cost per Unit (Rs.)	—	—
2. Coal / Pet Coke	—	—
3. Furnace Oil		
Quantity in K.Ltr	—	—
Total Cost (Rs.)	—	—
Average Rate/ Ltr (Rs.)	—	—
4. Other/ Internal Generation	—	—
5. Consumption per Unit of Production	—	—



**B) TECHNOLOGY ABSORPTION**

Efforts made in technology absorption as per Form “B”

I. Research and Development (R& D):

1. Specific Areas in which R & D carried out by the Company : NIL
2. Benefits derived as a result of the above R & D : NIL
3. Future plan of Action: Development of new varieties and product mix : NIL
4. Expenditure on R & D: NIL

II. Technology absorption, adoption and innovation:- NIL

**C) FOREIGN EXCHANGE EARNINGS & OUTGO**

Earnings : Export of Goods (Rs.) NIL

Outgo: Import of materials & other expenses (Rs.) NIL

Mumbai, **23rd April, 2021**

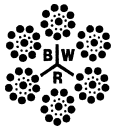
Registered Office :  
401/405, Jolly Bhavan No. 1,  
4th Floor, 10, New Marine Lines,  
Mumbai – 400 020.

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





**Auditor's Report on the audited Quarterly Financial Results & Year to date Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015**

## **INDEPENDENT AUDITORS' REPORT**

**To  
The Board of Directors of Bombay Wire Ropes Limited**

### **Opinion**

We have audited the accompanying in quarterly financial statements of **Bombay Wire Ropes Limited** (hereinafter referred to as "the Company"), for the quarter ended 31st March 2021, and the year to date results for the year ended 31st March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation')

In our opinion and to the best of our information and according to the explanations given to us, the standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards , and other accounting principles generally accepted in India , of the standalone net profit and other comprehensive income and other financial information of the company for the year ended 31st March,2021.

### **Basis for Opinion**

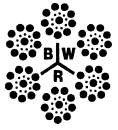
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### **Material Uncertainty related to Going Concern**

We draw attention to Note no. 19 in the Financial Statement, which states that the Company has discontinued its operations and hence company's ability to continue as going concern has cease to exists. Accordingly, fundamental going concern assumption of Going Concern has not been followed while preparation and presentation of Financial Statements.

Our opinion is not modified in respect of this matter.



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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The company's Management and the board of directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the standalone net profit/loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under section 133 of the act and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. The respective management and board of Directors of the entities included in the company are responsible for maintenance of adequate accounting records in accordance with the provision of the act for safeguarding of assets of each entity for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone annual financial results by the management and the Directors of the Company, as aforesaid.

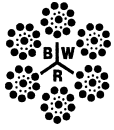
In preparing the standalone annual financial results the respective management and the Board of Directors of the entities included in the Company are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the entities included in the Company are responsible for overseeing the financial reporting of each entity.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

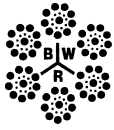
#### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31st March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

**For Batliboi & Purohit  
Chartered Accountants**  
Firm Registration Number:101048W

**Gaurav Dhebar**  
Partner  
Membership No. 153493

Place : Mumbai  
Date : 23/04/2021  
UDIN: 21153493AAAACN6209



**BALANCE SHEET AS AT 31ST MARCH, 2021**

	Note	As at 31.03.2021	As at 31.03.2020
(in Rupees)			
<b>ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	2	91,33,164	92,98,754
(b) Capital Work in Progress		—	—
(c) Investment Property		—	—
(d) Intangible Assets		—	—
(e) Financial Assets		—	—
(i) Investments		—	—
(ii) Loans & Advances	3	8,31,630	5,63,630
(f) Other Non Current Assets	4	—	—
(g) Income Tax Assets (Net)	5	2,08,75,770	2,08,75,770
(h) Deferred Tax Assets	5	69,429	69,429
		<b>3,09,09,993</b>	<b>3,08,07,583</b>
<b>2. Current Assets</b>			
(a) Inventories		—	—
(b) Financial Assets		—	—
(i) Trade Receivables		—	—
(ii) Cash & Cash Equivalents	6	12,76,827	13,52,988
(iii) Loans	3	—	—
(iv) Investments	7	3,77,58,144	2,68,18,646
(c) Other Current Assets	8	30,796	75,392
(d) Income Tax Assets (Net)	5	3,82,377	4,70,181
		<b>3,94,48,144</b>	<b>2,87,17,207</b>
<b>TOTAL ASSETS</b>		<b>7,03,58,137</b>	<b>5,95,24,790</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	9	53,39,500	53,39,500
(b) Other Equity	10	6,29,77,549	5,21,66,655
Total Equity		<b>6,83,17,049</b>	<b>5,75,06,155</b>
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities		—	—
(i) Borrowings		—	—
(ii) Other Financial Liabilities		—	—
(b) Provisions	11	20,091	5,912
(c) Deferred Tax Liabilities (Net)		—	—
(d) Other Non-Current Liabilities		—	—
		<b>20,091</b>	<b>5,912</b>
<b>2. Current Liabilities</b>			
(a) Financial Liabilities		—	—
(i) Borrowings		—	—
(ii) Trade Payables		—	—
(iii) Other Financial Liabilities	12	10,44,690	10,44,690
(b) Other Current Liabilities	13	5,10,997	4,15,018
(c) Provisions	11	4,65,310	5,53,015
(d) Current Tax Liabilities (Net)		—	—
		<b>20,20,997</b>	<b>20,12,723</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,03,58,137</b>	<b>5,95,24,790</b>
Summary of Significant Accounting Policies	1		
Notes on Accounts	18-19		

As per our report of even date  
**For BATLIBOI & PUROHIT**  
 CHARTERED ACCOUNTANTS  
 F.R. No. 101048 W

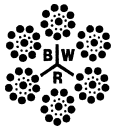
**Gaurav Dhebar**  
 Partner  
 Membership No. 153493  
 UDIN:

Dr. Anurag Kanoria  
 Director  
 DIN : 00200630

Rajkumar Jhunjunwala  
 Whole Time Director  
 DIN : 01527573

Shraboni Chatterjee  
 Company Secretary

Place : Mumbai  
 Date : 23rd April, 2021



**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

(in Rupees)

	Note	2020-21	2019-20
<b>INCOME</b>			
Revenue From Operations		—	—
Other Income	14	44,69,845	19,38,870
<b>Total Income</b>		<u>44,69,845</u>	<u>19,38,870</u>
<b>EXPENSES</b>			
Cost of Materials Consumed		—	—
Purchase of Stock-in-Trade		—	—
(Increase) / Decrease in Inventories of Finished Goods and Work-in-Progress		—	—
Employee Benefit Expenses	15	18,94,980	20,56,672
Finance Costs		—	—
Depreciation, Amortisation & Impairment Expense	2	1,65,590	1,65,590
Other Expenses	16	9,04,944	15,22,435
<b>Total Expenses</b>		<u>29,65,514</u>	<u>37,44,697</u>
<b>Profit Before Tax</b>		15,04,331	(18,05,827)
Tax Expense:			
Current Tax		—	—
(Excess)/ Short Provision of Earlier Years		37,846	—
MAT Credit Entitlement		—	—
Deferred Tax Asset		—	—
<b>Total Tax Expenses</b>		<u>37,846</u>	<u>—</u>
<b>Profit for the Period</b>		<u>14,66,485</u>	<u>(18,05,827)</u>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to Profit or Loss			
Gain/(Loss) on Equity instrument through other comprehensive income		82,21,449	(28,41,021)
Gain/(Loss) on Remeasurement of the net defined benefit liability/ asset		9,774	38,807
Income Tax Effect		—	—
<b>Total Other Comprehensive Income, net of tax</b>		<u>82,31,223</u>	<u>(28,02,214)</u>
<b>Total Comprehensive Income for the Period</b>		<u>96,97,708</u>	<u>(46,08,041)</u>
Earnings Per Equity Share	17		
(1) Basic (Face Value of Re 1 each)		0.27	(0.34)
(2) Diluted (Face Value of Re 1 each)		0.27	(0.34)
Summary of Significant Accounting Policies	1		
Notes on Accounts	18-19		

As per our report of even date  
For **BATLIBOI & PUROHIT**  
CHARTERED ACCOUNTANTS  
F.R. No. 101048 W

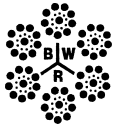
**Gaurav Dhebar**  
Partner  
Membership No. 153493  
UDIN:

Dr. Anurag Kanoria  
Director  
DIN : 00200630

Rajkumar Jhunjhunwala  
Whole Time Director  
DIN : 01527573

Shraboni Chatterjee  
Company Secretary

Place : Mumbai  
Date : 23rd April, 2021

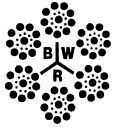


## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	<u>2020-21</u>	<u>2019-20</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>	96,97,708	(46,08,041)
Adjustments to reconcile Profit Before Exceptional and Extraordinary Items and Tax with Net Cash Flow provided by Operating Activities :		
Finance Costs	—	—
Depreciation and Amortisation Expense	1,65,590	1,65,590
Interest Income	(26,262)	(4,70,416)
Income / Dividend from Mutual Funds	(3,700)	(12,799)
<b>Operating Profit before Working Capital Changes</b>	<u><b>98,33,336</b></u>	<u><b>(49,25,666)</b></u>
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (Decrease) in Trade Payables	—	—
Increase / (Decrease) in Other Long-Term and Current Liabilities	1,10,158	2,06,303
(Decrease) / Increase in Short Term Provisions	(87,705)	1,55,792
Decrease / (Increase) in Trade and Other Receivables	—	—
(Increase) / Decrease in Long Term and Short Term Loans & Advances	(1,80,196)	(87,546)
(Increase) / Decrease in Other Non-Current and Current Assets	44,596	1,54,968
Cash Generated from / (used in ) Operations	97,20,189	(44,96,149)
Dividend	—	—
Direct Tax Refund / (Expense) (Net)	—	—
Cash Flow before Exceptional and Extraordinary Items	97,20,189	(44,96,149)
Exceptional / Extraordinary Items	—	—
<b>Net Cash Generated / (Used in) Operating Activities</b>	<u><b>97,20,189</b></u>	<u><b>(44,96,149)</b></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Income	26,262	4,70,416
Investments	(98,26,313)	43,61,389
Dividend	3,700	12,799
<b>Net Cash Generated / (Used in) Investing Activities</b>	<u><b>(97,96,351)</b></u>	<u><b>48,44,604</b></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest Expense (Net)m	—	—
<b>Net Cash Generated / (Used in) Financing Activities</b>	<u><b>—</b></u>	<u><b>—</b></u>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A + B + C)</b>	<b>(76,161)</b>	<b>3,48,455</b>
<b>Cash and Cash Equivalent at the beginning of the year</b>	<b>13,52,988</b>	<b>10,04,533</b>
<b>Cash and Cash Equivalent at the end of the year</b>	<b>12,76,827</b>	<b>13,52,988</b>

### Notes:-

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements as notified under the Companies Accounting Standard Rules, 2006.
2. Proceeds / (Repayments) from Short-Term Borrowings have been shown on a net basis.
3. Cash and Cash Equivalents do not include any amount which is not available to the Company for its use.



**BOMBAY  
WIRE ROPES  
LIMITED**

4. Cash and Cash Equivalents as at the Balance Sheet date consists of :

	<b>Year Ended 31-03-21</b>	Year Ended 31-03-20
Cash and Cash Equivalents	<u>12,76,827</u>	<u>13,52,988</u>
	<u>12,76,827</u>	<u>13,52,988</u>

5. Figure in brackets represents cash outflow from respective activities.

6. As breakup of Cash and Cash Equivalents is also available in Note No. 6, a reconciliation of items of Cash and Cash Equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.

As per our Report of even date  
**For BATLIBOI & PUROHIT**  
CHARTERED ACCOUNTANTS  
F.R. No. 101048 W

For and on behalf of the Board of Directors

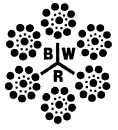
**Gaurav Dhebar**  
**Partner**  
**Membership No. 153493**  
**UDIN:**

Dr. Anurag Kanoria  
Director  
DIN : 00200630

Rajkumar Jhunjhunwala  
Whole Time Director  
DIN : 01527573

Shraboni Chatterjee  
Company Secretary

Place : Mumbai  
Date : 23rd April, 2021



## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

### **NOTE - 1**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of Bombay Wire Ropes Ltd are prepared in accordance with the Indian Accounting Standards (Ind AS) under the Financial assumptions which are not applicable for Going concern basis, as the company has discontinued its operations. The Ind AS are prescribed under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Account) Rules 2014, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company has prepared these financial statements as per the format prescribed in Schedule III to The Companies Act, 2013.

##### **1.2. USE OF ESTIMATES**

The preparation of the financial statements in conformity with the Ind AS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### **1.3. PROPERTY PLANT AND EQUIPMENTS (PPE)**

Property, Plant and Equipments are stated at cost of acquisition (net of Cenvat and GST wherever applicable) or construction less accumulated depreciation and impairment loss, if any. Cost includes any directly attributable cost of bringing each asset to its working condition for intended use.

Assets under installation or under construction as at balance sheet date are shown as Capital Work in Progress together with project expenses.

Ind AS 16 "Property, Plant and Equipment" requires the cost of an item of property, plant and equipment to include the initial estimate of the costs of dismantling/decommissioning and removing the asset and restoring the site on which it is located. Ind AS requires the liability, both initially and subsequently, to be measured at the amount required to settle the present obligation at the end of the reporting period, reflecting a current market-based discount rate.

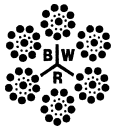
##### **Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion & impairment, if any.

##### **1.4. DEPRECIATION AND AMORTISATION**

- a) Depreciation on Fixed Assets is provided on Straight Line method in accordance with the rates as specified in Schedule II to the Companies Act, 2013 (as amended).
- b) Depreciation/Amortization on assets added, sold or discarded during the year has been provided on pro-rata basis.





### **1.5. FINANCIAL ASSETS:**

The Company classifies its financial assets in the following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

### **1.6. INVENTORIES**

- a) Inventories (other than by-products) are valued at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventory comprises of purchase price, cost of conversion and other cost that have been incurred in bringing the inventories to their respective present location and condition. Interest costs are not included in value of inventories. The cost of Inventories is computed on weighted average basis.
- b) Assets identified and technically evaluated as obsolete and held for disposal are valued at their estimated net realizable value.
- c) By products are valued at net realizable value.

### **1.7. REVENUE RECOGNITION**

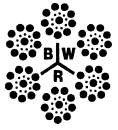
- a) Sale of Goods is recognised at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration, net of discounts.
- b) Gross Turnover includes excise duty but excludes sales tax / GST.
- c) Dividend Income is recognised when the Company's right to receive dividend is established.
- d) Interest Income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.
- e) All Other Income is accounted for on accrual basis.

### **1.8. EXPENSES**

All expenses are accounted for on accrual basis.

### **1.9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- a) Provision is recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.
- b) A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the Balance Sheet date.



- c) Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
- d) Reimbursement expected in respect of expenditure to settle a provision is recognized only when it is virtually certain that the re-imburement will be received.
- e) A Contingent Asset is not recognized in the accounts.

#### **1.10. IMPAIRMENT OF ASSETS**

Impairment loss, if any, is recognized to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment Losses recognized in prior years are reversed when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous years. After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

#### **1.11. FOREIGN CURRENCY TRANSACTION**

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions.

Foreign currency current assets and current liabilities outstanding at the balance sheet date are translated at the exchange rate prevailing on that date and the resultant gain or loss is recognized in the Profit & Loss account.

Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Account except in case of long term liabilities, where they relate to acquisition or construction of fixed assets, in which case they are adjusted to the carrying cost of such assets in accordance with the exemption under Para D13AA of Ind AS 101.

#### **1.12. BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset is capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

#### **1.13. INSURANCE CLAIM**

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

#### **1.14. EMPLOYEE BENEFITS**

- a) Contribution to Provident Fund is accounted for on accrual basis. The Provident Fund contributions are made to a Trust administered by the Company. The interest rate payable to the members of the Trust is not lower than statutory rate of interest declared by the Central Government under the Employees Provident Funds and Miscellaneous' Provisions Act, 1952 and shortfall, if any, is made good by the Company. Such shortfall on account of interest, if any, is recognized in the Profit and Loss account.
- b) Company's defined contributions made to Pension Fund of Government and Superannuation Scheme of Life Insurance Corporation of India are charged to the Profit and Loss account on accrual basis.



- c) Contribution to Gratuity Fund and provision for Leave Encashment is based on actuarial valuation carried out as on the Balance Sheet date as per Projected Unit Credit Method.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains or losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income.

#### **1.15. TAXES ON INCOME:**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, when there is a brought forward loss or unabsorbed depreciation under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement.

The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

#### **1.16. EARNINGS PER SHARE:**

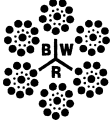
Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

#### **1.17 FINANCIAL LIABILITY:**

Financial Liabilities are subsequently carried at amortized cost using the effective interest method, except for loans where the difference between IRR and normal rate of interest was immaterial.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets upto the date when they are ready for their intended use and other borrowing costs are charged to Profit & Loss account.



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE - 2**

**Property, Plant & Equipment (Current Year)**

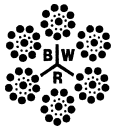
(in Rupees)

Description	Gross Block At Cost			Depreciation & Amortisation				Net Block	
	Balance as at 1.4.2020	Additions	Disposals / Transfer	Balance as at 31.03.2021	Balance as at 1.4.2020	For the year	Disposals / Transfer	Balance as at 31.03.2021	Balance as at 31.03.2020
<b>Tangible Assets</b>									
Air Conditioners	46,000	-	-	46,000	43,964		-	2,036	2,036
Office Equipment	16,290	-	-	16,290	15,469		-	821	821
Furniture & Fixtures	14,625	-	-	14,625	8,888	1,411	-	4,326	5,737
Office Premises	1,05,55,600	-	-	1,05,55,600	12,65,440	1,64,179	-	91,25,981	92,90,160
<b>Grand Total :</b>	<b>1,06,32,515</b>	<b>-</b>	<b>-</b>	<b>1,06,32,515</b>	<b>13,33,761</b>	<b>1,65,590</b>	<b>-</b>	<b>91,33,164</b>	<b>92,98,754</b>
Figures for the Previous Year	1,06,32,515	-	-	1,06,32,515	11,68,171	1,65,590	-	92,98,754	

**Property, Plant & Equipment (Previous Year)**

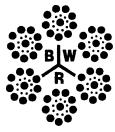
(in Rupees)

Description	Gross Block At Cost			Depreciation & Amortisation				Net Block	
	Balance as at 1.4.2019	Additions	Disposals / Transfer	Balance as at 31.03.2020	Balance as at 1.4.2019	For the year	Disposals / Transfer	Balance as at 31.03.2020	Balance as at 31.03.2019
<b>Tangible Assets</b>									
Air Conditioners	46,000	-	-	46,000	43,964		-	2,036	2,036
Office Equipment	16,290	-	-	16,290	15,469		-	821	821
Furniture & Fixtures	14,625	-	-	14,625	7,477	1,411	-	5,737	7,148
Office Premises	1,05,55,600	-	-	1,05,55,600	11,01,261	1,64,179	-	92,90,160	94,54,339
<b>Grand Total :</b>	<b>1,06,32,515</b>	<b>-</b>	<b>-</b>	<b>1,06,32,515</b>	<b>11,68,171</b>	<b>1,65,590</b>	<b>-</b>	<b>92,98,754</b>	<b>94,64,344</b>
Figures for the Previous Year	1,06,32,515	-	-	1,06,32,515	10,00,389	1,67,782	-	94,64,344	



## NOTES FORMING PART OF FINANCIAL STATEMENTS

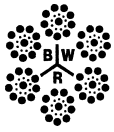
	(in Rupees)	
	<b>As at</b>	<b>As at</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>NOTE - 3</b>		
<b>LOANS</b>		
<b>Non-Current</b>		
<b>Unsecured, Considered Good</b>		
Security Deposit	8,31,630	5,63,630
<b>Total Non-Current Loans</b>	<u>8,31,630</u>	<u>5,63,630</u>
<b>Current</b>		
<b>Unsecured, Considered Good</b>		
Loan to Body Corporate	—	—
Loan to Employees	—	—
<b>Total Current Loans</b>	<u>—</u>	<u>—</u>
<b>NOTE - 4</b>		
<b>OTHER NON CURRENT ASSETS</b>		
Capital Advances	—	—
Advances other than Capital Advances	—	—
Balances with Statutory Departments	—	—
Other Receivables (Doubtful)	12,85,554	12,85,554
	<u>12,85,554</u>	<u>12,85,554</u>
Less: Provision for Doubtful Receivables	(12,85,554)	(12,85,554)
<b>Total</b>	<u>—</u>	<u>—</u>
<b>NOTE - 5</b>		
<b>INCOME TAX ASSETS (NET) &amp; DEFERRED TAX ASSET</b>		
<b>Non Current</b>		
MAT Credit Entitlement	2,08,75,770	2,08,75,770
<b>Current</b>		
Advance Tax/Tax paid at Source (net of provision)	3,82,377	4,70,181
Deferred Tax Asset	69,429	69,429
<b>Total Income Tax Assets (net) &amp; Deferred Tax Asset</b>	<u>2,13,27,576</u>	<u>2,14,15,380</u>
<b>NOTE - 6</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>Balances with Banks</b>		
Current Account	4,31,417	5,27,196
Unpaid Dividend Account	5,43,877	5,44,025
Margin Money Deposit against Guarantee	2,97,366	2,77,600
	<u>12,72,660</u>	<u>13,48,821</u>
<b>Cash on hand</b>	4,167	4,167
<b>Total</b>	<u>12,76,827</u>	<u>13,52,988</u>



## NOTES FORMING PART OF FINANCIAL STATEMENTS

(in Rupees)

		<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>NOTE - 7</b>			
<b>INVESTMENTS</b>			
<b>Current</b>			
<b>Investment in Mutual Fund through FVTPL</b>			
	<b>Units</b>		
Franklin India Ultra Short Bond Fund S.I Plan Direct Growth	3,95,668.95	1,18,34,419	2,18,28,146
<b>Total</b>		<u>1,18,34,419</u>	<u>2,18,28,146</u>
Aggregate market value of Investments		1,18,34,419	2,18,28,146
Aggregate provision for dimunition in value of Investments		—	—
<b>Investment in Equity through FVTOCI</b>			
	<b>Nos.</b>		
Aavas Financiers Ltd	500	12,10,425	—
Bharti Airtel Ltd	6,500	33,62,450	—
Can Fin Homes Ltd	2,000	12,27,500	—
City Union Bank Ltd	5,000	7,79,750	—
Dalmia Bharat Ltd	4,500	71,50,500	22,07,700
Gujarat Fluorochemicals Ltd	4,000	23,00,600	—
ICICI Lombard General Insurance Company Ltd	1,000	14,33,200	—
Jindal Steel and Power Ltd	12,000	41,23,200	9,86,400
MAS Financial Services Ltd	500	4,26,550	—
SUN TV Network Ltd	5,000	23,51,500	—
Titan Company Ltd	1,000	15,58,050	—
Vadilal Industries Ltd	4,000	—	17,96,400
<b>Total</b>		<u>2,59,23,725</u>	<u>49,90,500</u>
Aggregate market value of Investments		2,59,23,725	49,90,500
Aggregate provision for dimunition in value of Investments		—	—
<b>NOTE - 8</b>			
<b>OTHER CURRENT ASSETS</b>			
Capital Advances		—	—
Other Receivables		—	54,000
P.F Refundable		15,175	15,175
Prepaid Expenses		15,621	6,217
<b>Total</b>		<u>30,796</u>	<u>75,392</u>



## NOTES FORMING PART OF FINANCIAL STATEMENTS

(in Rupees)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
<b>NOTE - 9</b>		
<b>EQUITY SHARE CAPITAL</b>		
<b>Authorized</b>		
Equity Shares of par value of Rs. 1/- each	1,50,00,000	1,50,00,000
9.50% Redeemable Cumulative Preference Shares of par value of Rs 100 each	<u>50,00,000</u>	<u>50,00,000</u>
	<u>2,00,00,000</u>	<u>2,00,00,000</u>
<b>Issued, Subscribed and Paid-Up</b>		
Equity Shares of par value of Rs. 1/- each fully paid up	<u>53,39,500</u>	<u>53,39,500</u>
<b>Total Issued, Subscribed and Fully paid up Share Capital</b>	<u>53,39,500</u>	<u>53,39,500</u>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31.03.2021		As at 31.03.2020	
	<u>No. of Shares</u>	<u>Rupees</u>	<u>No. of Shares</u>	<u>Rupees</u>
Shares outstanding at the beginning of the year	53,39,500	53,39,500	53,39,500	53,39,500
Shares outstanding at the end of the year	53,39,500	53,39,500	53,39,500	53,39,500

**(b) Terms and Rights attached to Equity Shares**

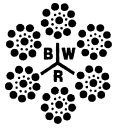
The Company has only one class of equity share having a par value of Re.1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The holders of equity shares are entitled to receive dividend as declared from time to time. The Company has not declared any dividend for the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of Shareholders holding more than 5% Shares**

Name of Shareholders	As at 31.03.2021		As at 31.03.2020	
	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
Sparkk Organics Private Ltd	—	—	17,45,000	32.68%
New India Exports Private Ltd	26,88,000	50.34%	6,12,000	11.46%
Life Insurance Corporation of India	5,00,000	9.36%	5,00,000	9.36%
Smt. Vineeta Kanoria	4,60,070	8.62%	4,60,070	8.62%
Kanvai Investment Co. Private Ltd	—	—	3,32,000	6.22%

**Note :** The Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated July, 24th 2020, has sanctioned a Scheme of Merger by Absorption of Sound Investment Company Private Limited and Kanvai Investment Company Private Limited and Horizon Investment Company Private Limited and Sparkk Organics Private Limited and Temple Garment Manufacturing Company Private Limited and Kaabil Traders Private Limited with New India Exports Private Limited.



## NOTES FORMING PART OF FINANCIAL STATEMENTS

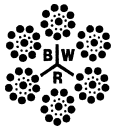
### NOTE 10

#### STATEMENT OF CHANGES IN EQUITY ( OTHER EQUITY)

(in Rupees)

Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	Capital Reserve	Retained Earnings	Capital Redemption Reserve	General Reserve	Other item of other comprehensive Income	
<b>Balance as on 1st April 2019</b>	5,80,26,727	(2,45,56,584)	40,00,000	1,92,40,247	64,306	5,67,74,696
Profit for the year	—	(18,05,827)	—	—	—	(18,05,827)
Remeasurement of the Net Defined Benefit Plans	—	—	—	—	38,807	38,807
Loss on fair value value of Investments	—	—	—	—	(28,41,021)	(28,41,021)
Dividends paid (including tax)	—	—	—	—	—	—
<b>Balance as on 31st March 2020</b>	5,80,26,727	(2,63,62,411)	40,00,000	1,92,40,247	(27,37,908)	5,21,66,655
<b>Opening as on 1st April 2020</b>	5,80,26,727	(2,63,62,411)	40,00,000	1,92,40,247	(27,37,908)	5,21,66,655
Profit for the year	—	14,66,485	—	—	—	14,66,485
Remeasurement of the Net Defined Benefit Plans	—	—	—	—	9,774	9,774
Gain on fair value of Investments	—	—	—	—	82,21,449	82,21,449
Changes during the year due to reliastion of financial assets	—	—	—	—	11,13,186	11,13,186
<b>Balance as on 31st March 2021</b>	5,80,26,727	(2,48,95,926)	40,00,000	1,92,40,247	66,06,501	629,77,549



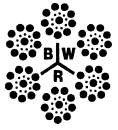


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## NOTES FORMING PART OF FINANCIAL STATEMENTS

(in Rupees)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
<b>NOTE - 11</b>		
<b>PROVISIONS</b>		
<b>Non Current</b>		
<b>Provision for Employee Benefits</b>		
Gratuity	20,091	5,912
<b>Total Non-Current Provisions</b>	<u>20,091</u>	<u>5,912</u>
<b>Reconciliation</b>		
Opening balance	5,912	17,843
Net amount recognised during the year	14,179	11,931
Closing balance	<u>20,091</u>	<u>5,912</u>
<b>Current</b>		
<b>Provision for Employee Benefits</b>		
Gratuity	3,31,278	2,53,005
Leave Salary	1,34,032	3,00,010
<b>Total Current Provisions</b>	<u>4,65,310</u>	<u>5,53,015</u>
<b>Reconciliation</b>		
Opening balance	5,53,015	3,97,223
Net amount recognised during the year	(87,705)	1,55,792
Closing balance	<u>4,65,310</u>	<u>5,53,015</u>
<b>NOTE - 12</b>		
<b>OTHER FINANCIAL LIABILITIES</b>		
<b>Current</b>		
9.5% Non-Convertible Cumulative Redeemable Preference Shares	5,00,000	5,00,000
Unpaid Dividend	5,44,690	5,44,690
<b>Total</b>	<u>10,44,690</u>	<u>10,44,690</u>
<b>NOTE - 13</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Outstanding Expenses	1,34,325	1,30,874
Outstanding Employees Salary & Other benefits	3,23,117	2,45,416
Statutory Liabilities	53,555	38,728
<b>Total</b>	<u>5,10,997</u>	<u>4,15,018</u>



## NOTES FORMING PART OF FINANCIAL STATEMENTS

	(in Rupees)	
	<u>2020-21</u>	<u>2019-20</u>
<b>NOTE - 14</b>		
<b>OTHER INCOME</b>		
<b>Interest Income</b>		
On Fixed Deposit	19,766	20,624
On Loan & Others	6,496	4,49,792
<b>Other Non-Operating Income (net)</b>		
Dividend Income	3,700	12,799
Compensation Income	14,40,000	7,20,000
Gain from Fair Valuation of Investment in Mutual Funds	8,79,324	—
Profit on Sale of Mutual Fund Units	21,20,559	7,35,605
Others	—	50
<b>Total</b>	<u>44,69,845</u>	<u>19,38,870</u>
<b>NOTE - 15</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and Wages	16,19,868	18,79,357
Contribution to Provident and Other Funds	2,75,112	1,77,315
Welfare Expenses	—	—
<b>Total</b>	<u>18,94,980</u>	<u>20,56,672</u>
<b>NOTE - 16</b>		
<b>OTHER EXPENSES</b>		
Advertisement & Publicity	60,954	28,420
Insurance	14,157	7,006
Lease Rent	1,124	1,124
Rates & Taxes	73,612	73,612
Legal & Professional Fees	62,000	1,50,500
Listing Fee	3,00,000	3,00,000
Miscellaneous Expenses	4,374	42,999
Audit Fee	75,000	75,000
Electricity Charges	76,690	2,23,720
Service Charges	1,07,350	1,37,123
Printing & Stationery	—	41,083
Telephone, Email & Internet	14,570	18,833
Interest on Statutory payments	1,144	2,527
Bank Charges	2,765	18,141
Repairs & Maintenance	76,791	61,443
Penalty	31,860	31,000
Sundry Balance written off	2,213	1
GST Expense	340	3,09,903
	<u>9,04,944</u>	<u>15,22,435</u>



## NOTES FORMING PART OF FINANCIAL STATEMENTS

(in Rupees)

	<u>2020-21</u>	<u>2019-20</u>
<b>NOTE - 17</b>		
<b>EARNINGS PER SHARE (EPS)</b>		
Net Profit/(Loss) after Tax as per Statement of Profit & Loss attributable to Equity Share Holders	14,66,485	(18,05,827)
Less : Dividend on Preference Shares	—	—
Total	14,66,485	(18,05,827)
Weighted Average Number of Equity Shares used as a denominator for calculating EPS	53,39,500	53,39,500
Basic and Diluted Earning per Share (Rupees)	0.27	-0.34
Face Value per Equity Share (Rupees)	1	1

### NOTE - 18

#### 18.1. Contingent Liabilities not provided for in respect of

- a. Bank Guarantees outstanding Rs. 1,07,000/- (previous year Rs. 1,07,000/-) against which fixed deposit receipts of Rs. 2,97,366/- (previous year Rs. 2,77,600/-) pledged with a bank.
- b. The lease agreement between MCGM and Jolly Bhavan No. 1 Commercial Premises Co-operative Society Ltd. ("the Society") has expired on 14th December, 2000 and not been renewed as MCGM has raised a demand for additional lease rent which has been challenged by the Society who has filed an appeal before The Asst. Commissioner (Estates), MCGM. The Company is one of the members of the Society and has given an indemnity bond to it on 17th August 2012, that in the event that the Society is ultimately called to pay any additional lease rent from 14th December, 2000 onwards to MCGM on the outcome of its appeal, then the same will be borne by the Company.

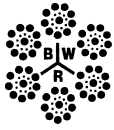
**18.2.** There are no dues outstanding to any micro, small and medium enterprises.

**18.3.** Related party disclosures as per Ind AS 24 are given below

- (a) Following transactions were carried out in the ordinary course of business with the parties referred to in (b) below. There were no amounts written off or written back from such parties during the year.

The related parties included in the various categories above where transactions have taken place are given below:

Particulars	Associate		Key Managerial Personal	
	For the Year ended 31st March, 2021 Rupees	For the Year ended 31st March, 2020 Rupees	For the Year ended 31st March, 2021 Rupees	For the Year ended 31st March, 2020 Rupees
Remuneration	-	-	17,17,572	16,71,665
Interest Received	-	4,21,181	-	-
Advance Given	-	3,09,00,000	-	-
Advance given received	-	3,12,79,063	-	-
Loans Receivable	-	-	-	-



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## NOTES FORMING PART OF FINANCIAL STATEMENTS

(b)

S. No.	Relation	Name of Related Party
1	Associate	New India Exports Pvt. Ltd
2	Key Managerial Personnel	Shri Raj Kumar Jhunjhunwala CS Smt. Shraboni Chatterjee

### 18.4. Employee Benefits

As per Ind AS “Employees Benefits”, the disclosure of Employees Benefits as defined in the Accounting Standard is given below:

a) Defined Contribution Plan

The Company makes contribution at a specified percentage of its payroll cost towards the Employees Provident Fund (EPF) for such employees who qualify for the same.

The Company has recognised Rs. 1,74,716/- (Previous Year Rs.1,69,200/-) towards provident fund contribution in the Statement of Profit and Loss.

b) Defined Benefit Plans

The Company provides annual contributions as a non-funded defined benefit plan for qualifying employees. The gratuity scheme provides for payment to vested employees as under

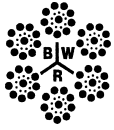
i) On normal retirement / early retirement /withdrawal / resignation

As per the provisions of the Payment of Gratuity Act, 1972 with a vesting period of 5 years of service.

ii) On death while in service

As per the provisions of the Payment of Gratuity Act, 1972 without any vesting period.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity was carried out at 31st March, 2021 by an Actuary using the Projected Unit Credit Method.

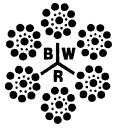


## NOTES FORMING PART OF FINANCIAL STATEMENTS

The following table sets out the amounts recognised in the Company's financial statements and the status of the gratuity plan as at 31st March, 2021:

Sr. No.	Particulars	Gratuity (Non-Funded)		Leave Encashment (Non-Funded)		Provident Fund (Funded)	
		As at 31st March		As at 31st March		As at 31st March	
		2021	2020	2021	2020	2021	2020
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
I	Reconciliation of Defined Act Benefit Obligation (DBO) :						
	DBO at the beginning of the year	2,58,917	2,03,066	3,00,010	2,12,000		
	Current Service Cost	85,759	79,347				
	Interest Cost	16,467	15,311				
	Actuarial (gain)/losses	(9,774)	(38,807)				
	Benefits paid	—	—			1,74,716	1,69,200
	DBO at the end of the year (Net liability recognised in the Balance Sheet)	3,51,369	2,58,917	1,34,032	3,00,010		
II	Net Cost for the year ended 31st March :						
	Current Service Cost	85,759	79,347				
	Interest Cost	16,467	15,311				
	Actuarial (gain)/losses	(9,774)	(38,807)				
	Net Cost	92,452	55,851				
III	Assumptions used in accounting for the Gratuity plan :						
	Discount Rate (%)	6.03%	6.36%				
	Salary Escalation Rate (%)	7.00%	7.00%				

The estimates of rate of escalation in salary considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.



## NOTES FORMING PART OF FINANCIAL STATEMENTS

18.5. The carrying value and fair value of financial instruments by categories as of March 31, 2021 and 31st March 2020 were as follows:

**As at March 31, 2021**

(In Rs)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying and Fair value
<b>Financial Assets</b>				
Investment	—	3,77,58,144	—	3,77,58,144
Trade Receivables	—	—	—	—
Cash and Cash Equivalents	—	—	12,76,827	12,76,827
Bank Deposits Other than Cash and Cash Equivalents	—	—	—	—
Loans & Advances	—	—	8,31,630	—
Other Financial Assets	—	—	—	—
<b>Total</b>		<b>3,77,58,144</b>	<b>21,08,457</b>	<b>3,90,34,971</b>
<b>Financial Liabilities</b>				
Borrowings	—	—	—	—
Trade Payables	—	—	—	—
Other Financial Liabilities	—	—	10,44,690	10,44,690
<b>Total</b>	<b>—</b>	<b>—</b>	<b>10,44,690</b>	<b>10,44,690</b>

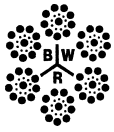
**As at March 31, 2020**

(In Rs)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying and Fair value
<b>Financial Assets</b>				
Investments	—	2,68,18,646	—	2,68,18,646
Trade Receivables	—	—	—	—
Cash and Cash Equivalents	—	—	13,52,988	13,52,988
Bank Balances Other than Cash and Cash Equivalents	—	—	—	—
Loans & Advances	—	—	5,63,630	—
Other Financial Assets	—	—	—	—
<b>Total</b>	<b>—</b>	<b>2,68,18,646</b>	<b>19,16,618</b>	<b>2,81,71,634</b>
<b>Financial Liabilities</b>				
Borrowings	—	—	—	—
Trade Payables	—	—	—	—
Other Financial Liabilities	—	—	10,44,690	10,44,690
<b>Total</b>	<b>—</b>	<b>—</b>	<b>10,44,690</b>	<b>10,44,690</b>

### Fair Value Hierarchy

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.



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## NOTES FORMING PART OF FINANCIAL STATEMENTS

The mutual funds are valued using the closing NAV and listed equity instruments are being valued at the closing prices on recognised stock exchange.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**18.6.** The figures of the previous year have been reworked, regrouped, rearranged and reclassified wherever necessary. Accounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

**18.7.** Deferred Tax Asset is not recognised during the year because there is no probability that future taxable profit will be available against which, the temporary difference in tax can be utilised. Deferred Tax Assets are reviewed at each reporting date and are reduced to the extent that is no longer probable.

**18.8.** Provision for depreciation as per Companies Act 2013 as presented in Schedule II has been accounted for on the basis of the useful life of the asset.

**18.9.** During the year, the Company has not recognised any provision for Income Tax/ MAT due to business losses which have been carried forward from previous years and has been adjusted from the profit of the current financial year. MAT credit can be carried forward for a period of 15 years. In FY 2020-21, 8 years stood lapsed. Hence there is no change in MAT credit.

**19.1.** Companies operations are closed and therefore company has not prepared its financial statement on the basis of going concern assumptions.

**19.2.** The Companies operations are closed and hence there is no impact on account of COVID-19.

As per our report of even date

Signature to Note 1 to 19

**For BATLIBOI & PUROHIT**  
CHARTERED ACCOUNTANTS  
F.R. No. 101048 W

**For BOMBAY WIRE ROPES LIMITED**

**Gaurav Dhebar**  
**Partner**  
**Membership No. 153493**  
Place : Mumbai  
Date : 23rd April, 2021

Dr. Anurag Kanoria  
Director  
DIN : 00200630

Rajkumar Jhunjunwala  
Whole Time Director  
DIN : 01527573

Shraboni Chatterjee  
Company Secretary