

BOMBAY WIRE ROPES LIMITED

ANNUAL REPORT 2015-2016

**BOMBAY
WIRE ROPES
LIMITED**

CIN: L24110MH1961PLC011922

ANNUAL REPORT 2015-2016

BOARD OF DIRECTORS

KASHINATH RAJGARHIA Independent Director

SMT. VINEETA KANORIA Director

DR. ANURAG KANORIA Director

RAJKUMAR JHUNJHUNWALA Whole Time Director

SATYANARAIN RAGHUNATHDAS AGARWAL
Independent Director
(w.e.f. 08.03.2016)

VINOD JIWANRAM LOHIA
Independent Director
(w.e.f. 08.03.2016)

REGD. OFFICE

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

e-mail id : shareholder@bombaywireropes.com

ISIN No. : INE089T01015

AUDITORS

SINGHI & CO.

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of the members of **BOMBAY WIRE ROPES LIMITED** will be held at Kasliwal Board Room, The Maharashtra Chamber of Commerce, 6th Floor, Oricon House, 12, Rampart Row, Fort, Mumbai - 400 023 on Thursday, the 29th September, 2016 at 3.30. p.m. to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Kashinath Rajgarhia (DIN 00299749) who retires by rotation and being eligible offers himself for reappointment.
3. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. Singhi & Co. (Firm Registration Number 110283W) be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as agreed upon by the Board of Directors and the Auditors in connection with the audit of accounts of the Company for the financial year ending March 31, 2017;

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Special Business :

4. Appointment of Shri Satyanarain Raghunathdas Agarwal as a Director.

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

“RESOLVED that pursuant to the provisions of sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under including any statutory modification(s) or re-enactment thereof for the being in force, Shri Satyanarain Raghunathdas Agarwal (DIN 02402089) who was appointed as an Additional Director of the Company by the Board of Directors with effect with 8th March, 2016 and who hold office up to the date of the Annual General Meeting in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act 2013, signifying his intention to propose Shri Satyanarain Raghunathdas Agarwal as a candidate for the office of a Director, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

“RESOLVED FURTHER that pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV of the Companies Act, 2013 Shri Satyanarain Raghunathdas Agarwal be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2021.”

5. Appointment of Shri Vinod Jiwanram Lohia as a Director

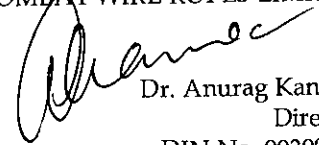
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under including any statutory modification(s) or re-enactment thereof for the being in force, Shri Vinod Jiwanram Lohia who was appointed as an Additional Director of the Company by the Board of Directors with effect with 8th March, 2016 and who hold office up to the date of the Annual General Meeting in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act 2013, signifying his intention to propose Shri Vinod Jiwanram Lohia as a candidate for the office of a Director, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

"RESOLVED FURTHER that pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 Shri Vinod Jiwanram Lohia be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2021."

Mumbai, the 11th August, 2016
Registered Office :
401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai - 400 020.

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



Dr. Anurag Kanoria
Director
DIN No. 00200630

NOTES:

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing a proxy form in order to be effective must be duly completed, stamped and lodged with the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 23rd September, 2016 to Thursday, the 29th September, 2016 (both days inclusive).
5. The statement pursuant to section 102(2) of the Companies Act, 2013 is annexed thereto.
6. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays.
8. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 working days prior to the meeting so that the required information can be made available at the meeting.
9. Members are requested to bring the admission slip alongwith their copies of the Annual Report and Accounts to the meeting.
10. Process for members opting for e-voting is as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on “Shareholders” tab.
 - (iii) Now enter your User ID. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before

	the number after the first two characters of the name in CAPITAL letters. For example, if your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

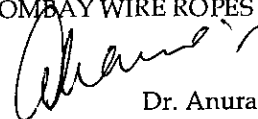
- (xvi) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Other instructions:

- (A) The voting period begins on Friday, the 23rd September, 2016 and ends on Wednesday, the 28th September, 2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 22nd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (C) Mr. Murlidhar Roongta Practicing Company Secretary (Membership no. FCS3330) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (D) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company.
- (E) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at Purva Sharegistry (India) Pvt. Ltd, 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011, in the enclosed postage pre-paid self addressed envelope, not later than Wednesday, the 28th September, 2016 (6:00 p.m. IST). Ballot Form received after this date will be treated as invalid. Ballot forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- A Member can opt for only one mode of voting i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- (F) The results will be declared at the 55th Annual General Meeting of Company on Thursday, the 29th September, 2016.

Mumbai, the 11th August, 2016
Registered Office :
401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai - 400 020.

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



Dr. Anurag Kanoria
Director
DIN No. 00200630

ANNEXURE TO 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 29th September, 2016 at 3.30 p.m.

Regarding Item No. 2

Shri Kashinath Rajgarhia was appointed as a Director of the Company by the Board of Directors with effect from 02nd May 1988

In the opinion of the Board, Shri Kashinath Rajgarhia fulfills the conditions for his appointment as a Director as specified in the Act. He is independent of the management.

Profile of Shri Kashinath Rajgarhia

Date of Birth: 9th October, 1944.

Date of Appointment: 2nd May 1988

Qualifications: B.Com

Occupation: Businessman

Expertise in specific functional areas : Financial and legal matters with an experience of over 40 years in business.

Directorship in other Company : Nil

Membership in other Board Committees: Audit Committee of Bombay Wire Ropes Limited

Number of shares held in the Company : 100

Regarding Item No. 4

Shri Satyanarain Raghunathdas Agarwal was appointed as an Additional Director of the Company by the Board of Directors in its meeting held on 8th March, 2016 as set out in the Resolution at Item No. 4 subject to approval by the Shareholders in the forthcoming Annual General Meeting of the Company for the said appointment.

Pursuant to section 161 of the Companies Act, 2013, Shri Satyanarain Raghunathdas Agarwal will hold office as director upto the date of forthcoming Annual General Meeting. A notice has been received from a member proposing Shri Satyanarain Raghunathdas Agarwal as a candidate for the office of Director of the Company at the forthcoming Annual General Meeting.

Shri Satyanarain Raghunathdas Agarwal is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company.

Shri Satyanarain Raghunathdas Agarwal is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Shri Satyanarain Raghunathdas Agarwal being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2021.

The Company has received a declaration from Shri Satyanarain Raghunathdas Agarwal that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013.

In the opinion of the Board, Shri Satyanarain Raghunathdas Agarwal fulfills the conditions for his appointment as an Independent Director as specified in the Act. He is independent of the management.

Profile of Shri Satyanarain Raghunathdas Agarwal

Date of Birth: 10th April, 1933.

Qualifications: M.Com, LLB

Occupation: Consultant/Advisor

Expertise in specific functional areas : Financial and legal matters with an experience of over 40 years in industry.

Directorship in other Company : The New City of Bombay Manufacturing Company Limited

Membership in other Board Committees: NIL

Number of shares held in the Company : NIL

The Board considers that the Company would be benefited by his rich experience and guidance. Pursuant to section 149 of the Companies Act, 2013, Shri Satyanarain Raghunathdas Agarwal shall hold office of a Director for five consecutive years for a term upto 31st March, 2021.

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

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

The Board of Directors, therefore, recommends the resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Regarding Item No. 5

Shri Vinod Jiwanram Lohia was appointed as an Additional Director of the Company by the Board of Directors in its meeting held on 8th March, 2016 as set out in the Resolution at Item No. 5 subject to approval by the Shareholders in the forthcoming Annual General Meeting of the Company for the said appointment.

Pursuant to section 161 of the Companies Act, 2013, Shri Vinod Jiwanram Lohia will hold office as director upto the date of forthcoming Annual General Meeting. A notice has been received from a member proposing Shri Vinod Jiwanram Lohia as a candidate for the office of Director of the Company at the forthcoming Annual General Meeting.

Shri Vinod Jiwanram Lohia is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company.

Shri Vinod Jiwanram Lohia is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Shri Vinod Jiwanram Lohia being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2021.

The Company has received a declaration from Shri Vinod Jiwanram Lohia that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013.

In the opinion of the Board, Shri Vinod Jiwanram Lohia fulfills the conditions for his appointment as an Independent Director as specified in the Act. He is independent of the management.

Profile of Shri Vinod Jiwanram Lohia

Date of Birth: 26th January, 1951.

Qualifications: B.Com; LLB; DBM

Occupation: Service

Expertise in specific functional areas : Vast experience in Industry for over 41 years in the field of Technical, Commercial, Finance and Legal areas.

Directorship in other Company : The New Great Eastern Spinning & Weaving Company Limited.

Membership in other Board Committees: NIL

Number of shares held in the Company : NIL

The Board considers that the Company would be benefited by his rich experience and guidance. Pursuant to section 149 of the Companies Act, 2013, Shri Vinod Jiwanram Lohia shall hold office of a Director for five consecutive years for a term upto 31st March, 2021.

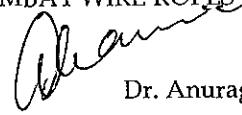
Shri Vinod Jiwanram Lohia is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. The relatives of Shri Vinod Jiwanram Lohia may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

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

The Board of Directors, therefore, recommends the resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Mumbai, the 11th August, 2016
Registered Office :
401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai - 400 020.

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


Dr. Anurag Kanoria
Director
DIN No. 00200630

DIRECTORS' REPORT

To the Members,

The Directors of the Company are pleased to present the 55th Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March, 2016.

FINANCIAL RESULTS

Particulars	<i>(Figures in Rupees Lacs)</i>	
	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Profit/ (Loss) before Tax	(38.23)	(11.11)
Income Tax for earlier years	(20.90)	(15.13)
Provision for Tax	-	-
Balance carried to Balance Sheet	(59.13)	(26.24)

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.

DIVIDEND

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

SHARE CAPITAL

The paid up equity share capital as at March 31, 2016 stood at Rs. 53.40 lacs. During the year under review, the Company has not issued any shares including shares with differential voting rights nor has granted any employee stock options or sweat equity shares nor does it have any scheme to fund its employees to purchase the shares of the Company. As on March 31, 2016, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

The Company has sub-divided the equity shares of Rs. 10/- into equity shares of Rs. 1/- each through Ballot process and consequential alterations in Memorandum and Articles of Association of the Company during the year.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on a historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis so as to reflect in a true and fair manner the form and substance of transactions and reasonably present the state of affairs, profits and cash flows of the Company for the year ended March 31, 2016.

There is no audit qualification in respect of the standalone financial statements by the statutory auditors for the year under review.

CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility does not apply to the Company.

CORPORATE GOVERNANCE

Pursuant to the provisions of clause 49 of the Listing agreement read with Circular no. CIR/CFD/POLICY CELL/7/2014 dated 15.09.2014, Corporate Governance is not applicable since the Company's paid up equity share capital is below 10 crores and its Net worth is below 25 crores on the last day of the previous Financial Year.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure "A" to this Report.

DIRECTORS

Appointment of Directors

Shri Satyanarain Agarwal (DIN 02402089) and Shri Vinodkumar Lohia (DIN 01509730) were appointed as Additional Directors of the Company with effect from 8th March, 2016. Necessary resolutions for their reappointment is placed before the shareholders for approval.

Shri Kashinath Rajgaria (DIN 00299749), Director, retires by rotation and being eligible, offers himself for reappointment.

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 in the fields of manufacturing, marketing, finance, taxation, law, governance and/or general management 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.

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

Ten (10) Board Meetings were convened and held during the year. The Board has constituted an Audit Committee. 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 well 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. Remuneration and Nomination Committee
3. Committee of Directors (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 OR INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

FIXED DEPOSITS

The Company has not accepted any public deposits 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.

Your Directors state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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. 20.3 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 Regulators / Courts which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) that in the preparation of the accounts for the financial year ended 31st March, 2016, 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 the directors have prepared the accounts for the financial year 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

In the last AGM held on 29th September, 2015, M/s. Singhi & Co., Chartered Accountants, had been appointed as Statutory Auditors of the Company for a period of 1(one) year. A resolution for the ratification of their appointment to hold office from the conclusion of this AGM till the conclusion of the next AGM is being placed before the members of the Company at the incoming AGM. As required under section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Singhi & Co. that their appointment, if made, would be in conformity with the limits specified in

the said section. Members are requested to ratify their appointment as Statutory Auditors and fix their remuneration. The Report of the Statutory Auditors forms a part of the Annual Report. The observations made in the Auditors' Report are self explanatory and do not call for any further comments.

b. Cost Auditors

Cost Audit is not applicable to the Company for the financial year 2016-17 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 Auditors' Report for the financial year ended 31st March, 2016 does not contain any qualification, reservation, adverse remarks or disclaimer.

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 Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of 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.

INDUSTRIAL RELATIONS

Industrial relations with staff and workmen during the year under review remained cordial.

REVOCATION OF SUSPENSION IN TRADING

The Company's equity shares are listed with Bombay Stock Exchange (BSE). The trading in shares were suspended for quite some period. During the year the Company started the procedure for revocation and the in-principal approval has been received from BSE. Remaining formalities are being attended. The Company is hopeful to get final approval for trading of Company's equity shares during the year. As required by BSE for final revocation, the promoters' shares have been locked-in upto 31st October, 2016.

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

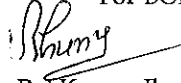
Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as Annexure "B" to this Report.

ACKNOWLEDGEMENT

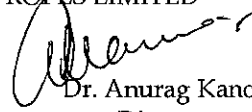
Your directors wish to thank all the employees of the Company for their dedicated service during the year. They would also like to place on record their appreciation for the continued support received by the Company during the year from all its other stakeholders.

Mumbai, the 11th August, 2016
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
Wholetime Director
DIN: 01527573



Dr. Anurag Kanoria
Director
DIN: 00200630

ANNEXURE " A "

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

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

I REGISTRATION & OTHER DETAILS:

i	CIN	L24110MH1961PLC011922
ii	Registration Date	18/01/1961
iii	Name of the Company	BOMBAY WIRE ROPES LTD.
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
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
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHAREGISTRY (INDIA) PVT. LTD. 9, SHIV SHAKTI IND. EST., J. R. BORICHA MARG, LOWER PAREL (E), MUMBAI - 400 011

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	70875	70875	13.27	13913	56962	70875	13.27	
b) Central Govt. or State Govt.									
c) Bodies Corporates	-	268800	268800	50.34	268025	775	268800	50.34	
d) Bank/Fl									
e) Any Other									
SUB TOTAL (A) (1)	-	339675	339675	63.62	281938	57737	339675	63.62	
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/Fl									
e) Any Other									
SUB TOTAL (A) (2)	-	0	0	0	0	0	0	0	
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	339675	339675	63.62	281938	57737	339675	63.62	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/Fl		100	100	0.02	0	100	100	0.02	
c) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies		73600	73600	13.78	72000	1600	73600	13.78	
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):		73700	73700	13.80	72000	1700	73700	13.80	
(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs		97050	97050	18.18	49037	48013	97050	18.18	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs		23525	23525	4.41	0	23525	23525	4.41	
c) Others (specify)									
SUB TOTAL (B)(2):		120575	120575	22.58	49037	71538	120575	22.58	
Total Public Shareholding (B)= (B)(1)+(B)(2)		194275	194275	36.38	121037	73238	194275	36.38	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		533950	533950	100	402975	130975	533950	100	

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	SPARKK ORGANICS PVT. LTD.	174400	32.66	Nil	174400	32.66	Nil	
2	NEW INDIA EXPORT PVT LTD	61200	11.46	Nil	61200	11.46	Nil	
3	KANVAI INVESTMENT CD PVT LTD	33200	6.22	Nil	33200	6.22	Nil	
4	ARUNA KANDRIA	14688	2.75	Nil	14688	2.75	Nil	
5	ANURAG KANORIA	10180	1.91	Nil	10180	1.91	Nil	
6	VINEETA KANORIA	46007	8.62	Nil	46007	8.62	Nil	
	Total	339675	63.62		339675	63.62		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	339675	63.62	339675	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	339675	63.62	339675	63.62

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Life Insurance Corporation of India	50000	9.36		
2	United India Insurance Co.	15000	2.81		
3	Oriental Fire & Gen Insurance Co.	8600	1.61		
4	Mahendra Girdharlal (5700+1200)	6900	1.29		
5	Rukmani Devi Somani	5000	0.94		
6	Dharmesh Pravin Vakil	5000	0.94		
7	Padamsi Mulji Ginning & Pressing Factory	2500	0.47		
8	Usha Agarwal	1600	0.30		
9	Sitladevi B. Poddar	1600	0.30		
10	Shila S. Gupta	1550	0.29		

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	56387	10.56	56387	10.56
	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	56387	10.56	56387	10.56

V INDEBTEDNESS

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MO/WTD/Manager	Total Amount
1	Gross salary	Raj Kumar Jhunjhunwala	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	7,22,000	7,22,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Options		
3	Sweat Equity		
4	Commission as % of profit		
	Others (specify)		
5	Others (specify)		
	Total (A)	7,22,000	7,22,000

B. Remuneration to other directors:

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Options					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others (specify)					
5	others (specify)					
	Total					

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

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

Mumbai, the 11th August, 2016
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 Jhunjunwala
Whole Time Director
DIN:



Dr. Anurag Kanoria
Director
DIN : 00200630

ANNEXURE "B" 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 "

Particulars	FY 2016-17	FY 2015-16
Particulars with respect to Conservation of Energy		
A. Power & Fuel Consumption		
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

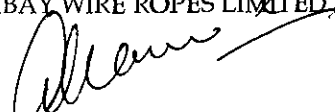
Earnings : Export of Goods (Rs.) NIL

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

Mumbai, the 11th day of August 2016
Registered Office :
401/405, Jolly Bhavan No. 1,
4th Floor, 10, New Marine Lines,
Mumbai - 400 020.


Raj Kumar Jhunjunwala
Wholetime Director

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


Dr. Anurag Kanoria
Director

MURLIDHAR ROONGTA

COMPANY SECRETARY

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of
the Companies (Appointment and Remuneration Personnel Rules, 2014)]

To
The Members
M/s Bombay Wire Ropes Limited
401/405, Jolly Bhavan No. 1
10 New Marine Lines
Mumbai – 400 020

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 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company'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 authorised representatives 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, 2016 complied with the statutory provisions listed hereunder and also that the Company has a proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.
- (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;



MURLIDHAR ROONGTA

COMPANY SECRETARY

2

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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 (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I have relied on the representation made by the Company that the Company had surrendered Industrial License and that there was no industrial activity of any nature whatsoever during the year.

I further report that having regard to the Compliance systems prevailing in the Company and on examination of the relevant documents, reports and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

- a. Acts as prescribed under Direct Tax and Indirect Tax Laws
- b. Acts as prescribed under Shops and Establishments Act and
- c. Employee Welfare Acts such as State Insurance Act, Gratuity Act, Payment of Wages Act, Minimum Wages Act, Payment of Bonus Act and Maternity Benefit Act.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



MURLIDHAR ROONGTA

COMPANY SECRETARY

3

Adequate notice is given to all Directors prior to schedule of the Board Meetings. Agenda and detailed notes on agenda have been sent to the Directors 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.

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be

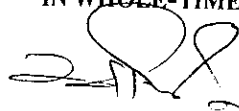
I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was

- a. No Redemption / Buy-back of Securities
- b. No Merger / Amalgamation / Reconstruction
- c. No Foreign Technical Collaboration

This Report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this Report.

FOR MURLIDHAR ROONGTA
COMPANY SECRETARY
IN WHOLE-TIME PRACTICE



M. R. ROONGTA
PROPRIETOR
M. No.: F.C.S.- 3330
C.P. No. 9656



PLACE: MUMBAI

DATE: 20TH MAY, 2016

MURLIDHAR ROONGTA

COMPANY SECRETARY

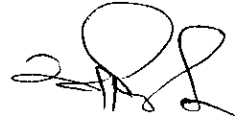
Annexure A

To the Members
M/s Bombay Wire Ropes Limited

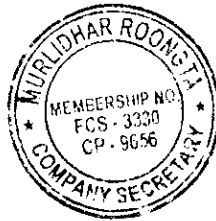
Our report of even date is to be read along with this letter.

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. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure 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.

For MURLIDHAR ROONGTA
Company Secretary
In Whole Time Practice



M.R.ROONGTA
Proprietor
FCS No. 3330
CP No. 9656



Place: Mumbai
Date: 20th May, 2016

SINGHI & COMPANY
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

TO THE MEMBERS OF

BOMBAY WIRE ROPES LTD

Report on the Financial Statement

We have audited the accompanying financial statements of **BOMBAY WIRE ROPES LTD**, ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 of sub section 5 of the Companies Act, 2013 (" the Act ") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India ,including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 19.1 contingent liability to the financial statements;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

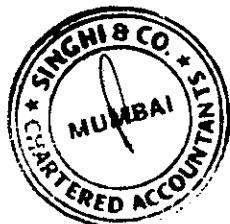
For SINGHI & CO.
Chartered Accountants
FRN -110283W

UNIT NO.30 NEPTUNE BUILDING,
EVERSHINE MILLENIUM PARADISE
THAKUR VILLAGE, KANDIVALI EAST
MUMBAI- 400101.



Dated-20th DAY OF MAY, 2016

PRAVEEN KUMAR SINGHI
Partner
Membership No -051471



ANNEXURE "A"

Referred to in Paragraph 1 of Report on Other Legal and regulatory Requirements of our Report of even date

On the basis of the information and explanation furnished to us and the books and record examined by us in the normal course of audit and to the best of our knowledge and belief we report that,

1. a) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
 - b) According to the information and explanation given to us the fixed assets have been physically verified by the management at the end of the year and the discrepancies noticed on such verification have been properly dealt with in the books of accounts.
 - c) According to information and explanation given to us and on the basis of our examination of records of the Company, the title deed of immovable property is held in the name of the Company.
2. There is no Inventory at the year end March 31, 2016.
3. The Company has not granted any loans, secured or unsecured in the financial year 2015-16 but balance carried forward from previous year amounting to Rs. 3,22,59,667 and interest accrued for the year thereon up to 31st March, 2016 of Rs. 23,32,783 has been received and balance stands amounting to Rs. 2,86,39,000 as on 31st March, 2016 from companies covered in register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with wherever applicable, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security made.
5. The Company has not accepted any deposits as per the directive issued by the Reserve Bank of India. Therefore the provisions of clause 3 (v) of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
6. As per information and explanation given by the management, the Company has not carried out any manufacturing activity during the financial year ended March 31, 2016. Therefore, maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013 is not applicable to the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Wealth Tax, Custom Duty,



Excise Duty, Service tax, Sales Tax, Value added tax, Cess and other statutory dues applicable to the Company. There are no undisputed amounts payable as at 31.03.2016 for a period of more than six months from the date they became payable.

- b) According to the information & explanations given to us, the amount dues payable in respect of Income Tax, Wealth Tax, Service tax, VAT, Customs Duty, Sales tax, Excise Duty that have not been deposited with the appropriate authorities on account of dispute and the forum where the disputes are pending are given below -

Name of the status	Nature of Dues	Period to which Amount Relates	Amount (Rs. In Lacs)	Forum where dispute is pending
Municipal Corporation of Greater Mumbai	Property Tax	1.4.2004 to 31.3.2012	13,15,419 (Deposited with society Rs. 13,15,419)	MCGM
	Lease Rent Payable under Undertaking/ indemnity Bond	14.12.2000 onwards	Not Ascertainable	MCGM

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of



such transactions have been disclosed in the financial statements as required by the applicable accounting standard.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with the Directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934

For SINGHI & CO.
Chartered Accountants
FRN -110283W

UNIT NO.30 NEPTUNE BUILDING,
EVERSHINE MILLENIUM PARADISE
THAKUR VILLAGE, KANDIVALI EAST
MUMBAI- 400101.

Dated-20th DAY OF MAY, 2016



PRAVEEN KUMAR SINGHI
Partner
Membership No -051471

Annexure - B

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BOMBAY WIRE ROPES LTD**, as at 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SINGHI & CO.
Chartered Accountants
FRN -110283W



UNIT NO.30 NEPTUNE BUILDING,
EVERSHINE MILLENIUM PARADISE
THAKUR VILLAGE, KANDIVALI EAST
MUMBAI- 400101.

Dated-20th DAY OF MAY, 2016

PRAVEEN KUMAR SINGHI
Partner
Membership No -051471



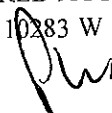
BOMBAY WIRE ROPES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

(Currency : Indian Rupees)


	Notes	As at 31.03.2016		As at 31.03.2015	
		Rupees	Rupees	Rupees	Rupees
I EQUITY & LIABILITIES					
1. SHARE HOLDERS' FUND					
a. Share Capital	2	53,39,500		53,39,500	
b. Reserves & Surplus	3	<u>5,65,88,382</u>	6,19,27,882	<u>6,25,00,915</u>	6,78,40,415
2. NON CURRENT LIABILITIES					
a. Long Term Provisions	4		47,475		1,41,057
3. CURRENT LIABILITIES					
a. Other Current Liabilities	5	14,39,673		13,64,329	
b. Short Term Provisions	6	<u>1,57,042</u>	<u>15,96,715</u>	<u>3,01,511</u>	<u>16,65,840</u>
Total			<u><u>6,35,72,072</u></u>		<u><u>6,96,47,312</u></u>
II ASSETS					
1. NON CURRENT ASSETS					
a. Fixed Assets					
Tangible Assets	7	99,88,648		1,01,70,106	
b. Other Non Current Assets	8	<u>2,27,65,982</u>	3,27,54,630	<u>3,14,44,257</u>	4,16,14,363
2. CURRENT ASSETS					
a. Current Investments	9	8,66,208		5,32,855	
b. Trade Receivables	10	-		-	
c. Cash & Bank Balances	11	9,71,206		9,82,666	
d. Short Term Loans & Advances	12	<u>2,89,80,028</u>	<u>3,08,17,442</u>	<u>2,65,17,428</u>	<u>2,80,32,949</u>
Total			<u><u>6,35,72,072</u></u>		<u><u>6,96,47,312</u></u>


Notes
(Including Significant Accounting Policies)
Forming part of the Financial Statements

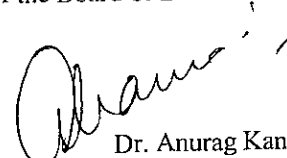
As per our report of even date
For SINGHI & COMPANY
CHARTERED ACCOUNTANTS
F.R. No. 110283 W


PRAVEEN KUMAR SINGHI
Partner
Membership No. 051471

Place : Mumbai
Date : 20th May, 2016


Rajani Rani
Company Secretary


Rajkumar Jhunjhunwala
Whole Time Director
DIN: 01527573


Dr. Anurag Kanoria
Director
DIN : 00200630

Place : Mumbai
Date : 20th May, 2016



BOMBAY WIRE ROPES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Currency : Indian Rupees)

	Note No.	For the year ended	
		31st March, 2016	31st March, 2015
		Rupees	Rupees
I REVENUE FROM OPERATIONS (GROSS) :			
Revenue from Operations (Net)		-	-
II Other Income	13	26,66,556	31,72,601
Total		<u>26,66,556</u>	<u>31,72,601</u>
III EXPENDITURE:			
Employee Benefit Expenses	14	18,96,757	17,39,770
Finance Cost	15	2,422	1,527
Depreciation and Amortization Expenses	16	1,81,458	1,78,259
Other Expenses	17	44,08,834	23,64,449
Total		<u>64,89,471</u>	<u>42,84,005</u>
IV PROFIT /(LOSS) BEFORE TAX, EXCEPTIONAL & EXTRAORDINARY ITEMS AND TAX		<u>(38,22,915)</u>	<u>(11,11,404)</u>
V Exceptional Income		-	-
VI PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS & TAX		<u>(38,22,915)</u>	<u>(11,11,404)</u>
VII Extraordinary Items		-	-
VIII PROFIT/(LOSS) BEFORE TAX		<u>(38,22,915)</u>	<u>(11,11,404)</u>
IX TAX EXPENSES			
Current Tax		-	-
Deferred Tax Charge/(Credit)		-	-
Income Tax for Earlier Years		20,89,618	15,12,440
		<u>20,89,618</u>	<u>15,12,440</u>
X PROFIT/(LOSS) FOR THE YEAR CARRIED TO BALANCE SHEET		<u>(59,12,533)</u>	<u>(26,23,844)</u>
XI EARNING PER EQUITY SHARE			
(Nominal Value Per Share Rs. 10/-)			
Basic and Diluted	18	(11.07)	(4.91)
Notes	1-19		
(Including Significant Accounting Policies)			
Forming part of the Financial Statements			

As per our report of even date
For SINGHI & COMPANY
CHARTERED ACCOUNTANTS
F.R. No. 110283 W

P Singh
PRAVEEN KUMAR SINGHI
PARTNER
Membership No. 051471
Place : Mumbai
Date : 20th May, 2016

Rajani Rani
Rajani Rani
Company Secretary

For and on behalf of the Board of Directors
Rajkumar Jhunjunwala
Rajkumar Jhunjunwala
Director
DIN: 01527573

Dr. Anurag Kanoria
Dr. Anurag Kanoria
Director
DIN: 00200630
Place : Mumbai
Date : 20th May, 2016



BOMBAY WIRE ROPES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	31st March, 2016 Rupees	31st March, 2015 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Exceptional Items and Extra Ordinary Items and Tax	(38,22,915)	(11,11,404)
Adjustments to reconcile Profit Before Exceptional Items and Extra Ordinary Items and Tax to Net Cash Flow provided by Operating Activities :		
Finance Costs	2,422	1,527
Depreciation and Amortisation Expense	1,81,458	1,78,259
Gratuity (Provision)	(999)	(2,57,613)
Leave Encashment (Provision)	(1,34,071)	17,751
Unspent Liabilities / Balances Written Back(net)	(5,01,504)	(62,971)
Interest Income	(26,31,699)	(30,91,775)
Income/ Dividend from Mutual Funds	(33,353)	(17,855)
Operating Profit before Working Capital Changes	(69,40,661)	(43,44,081)
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (Decrease) in Trade Payables	-	(12,70,000)
Increase / (Decrease) in Other Long-Term and Current Liabilities	4,83,266	(5,69,036)
(Decrease) / Increase in Short Term Provisions	(9,399)	(8,010)
Decrease / (Increase) in Trade and Other Receivables	-	-
(Increase) Decrease in Long-Term and Short-Term Loans & Advances	(24,62,600)	60,50,876
(Increase) Decrease in Other Non-Current and Current Assets	86,78,275	(27,33,385)
Cash Generated from / (used in) Operations	(2,51,119)	(28,73,636)
Dividend		
Direct Tax Refund / (Expense) (Net)	(20,89,618)	(15,12,440)
Cash Flow before Exceptional and Extra Ordinary Items	(23,40,737)	(43,86,076)
Exceptional / Extra Ordinary Items (Previous Exp)		
Net Cash Generated / (Used in) Operating Activities	(23,40,737)	(43,86,076)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Income	26,31,699	30,91,775
Investment in Mutual Fund	(3,33,353)	5,32,855
Income Dividend from Mutual Funds	33,353	17,855
Net Cash Generated / (Used in) Investing Activities	23,31,699	36,42,485



R B All

C. CASH FLOW FROM FINANCING ACTIVITIES :

Interest Expense (Net)	(2,422)	(1,527)
Net Cash Generated / (Used in) Financing Activities	(2,422)	(1,527)
Net Increase/(Decrease) in Cash & Cash Equivalent (A + B + C)	(11,460)	(7,45,118)
Cash and Cash equivalent at the beginning of the year	9,82,666	17,27,784
Cash and Cash equivalent at the end of the year	9,71,206	9,82,666

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" notified under the Companies Accounting Standard Rules, 2006.

2. Proceeds / (Repayment) from Short-Term Borrowings have been shown on net basis.

3. Cash and Cash Equivalents do not include any amount which is not available to the Company for its use.

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

	Year Ended 31/03/2016	Year Ended 31/03/2015
a) Cash in Hand	25350	45105
b) Balance with Banks on Current Accounts	945856	937561
	971206	982666

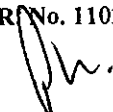
5. Figure in brackets represent Cash Outflow from respective activities.

As breakup of Cash and Cash Equivalents is also available in Note No. 12, reconciliation of items of Cash and Cash

6. Equivalents as per Cash Flow Statement with the equivalents items reported in the Balance Sheet is not required and hence not provided.


As per our report of even date attached.

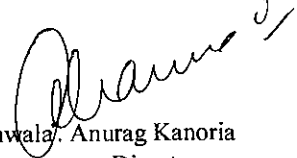
As per our report of even date.
For SINGHI & COMPANY
CHARTERED ACCOUNTANTS
F.R.No. 110283 W


Praveen Kumar Singhi
PARTNER
Membership No051471
Place; Mumbai,
Date : 20th May, 2016

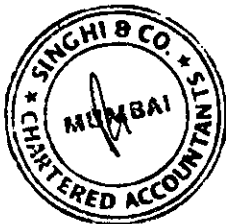
For and on behalf of the Board of Directors


Rajani Rani
Company Secretary


Raj Kumar Jhunjhunwala
Director


Anurag Kanoria
Director.

Place; Mumbai
Date : 20th May, 2016



**NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE - 1**

SIGNIFICANT ACCOUNTING POLICIES

1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014.

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.

All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time between the procurement of raw material and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

1.2. USE OF ESTIMATES:

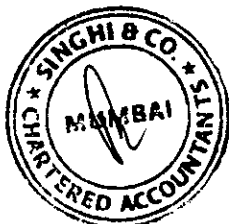
The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the period. Actual results might differ from the estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3. FIXED ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS:

a) Fixed Assets are stated at their original cost (net of accumulated depreciation and impairments). Cost, (net of cenvat) includes acquisition price, import duties, other non-refundable taxes and levies, attributable expenses and pre-operational expenses including finance charges, wherever applicable.

b) Intangible Assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

c) Expenditure during Construction Period:
Expenditure (including financing cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are treated as Pre-operative Expenses pending allocation to the assets and are shown under "Capital Work-In-Progress". Capital Work-In-Progress is stated at the amount expended up to the date of Balance Sheet for the cost of fixed assets that are not yet ready for their intended use.



R *A* *Q*

**BOMBAY
WIRE ROPES
LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES (Contd...)

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.

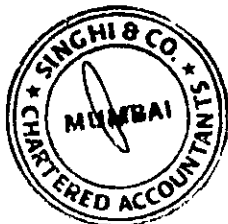
1.5. INVESTMENTS:

Trade Investments are the investments made for or to enhance the Company's business interest.

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Long-term investments are carried at cost less provisions for diminution recorded to recognize any decline, other than temporary, in the carrying value of each investment. Current investments are carried at the lower of cost and fair value, category wise. Cost for overseas investments comprises of the Indian Rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Cost includes acquisition charges such as brokerage, fee and duties.

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.



R. D. / AM

**BOMBAY
WIRE ROPES
LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES (Contd...)

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 / value added tax.
- 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



NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES (Contd...)

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:

- a) Transactions in foreign currency are initially recorded at the exchange rate at which the transaction is carried out.
- b) Monetary Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end are translated at the year end rate.
Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- c) In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference. The premium or discount on forward exchange contracts is recognised over the period of the respective contract.
- d) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognised in the Statement of Profit and Loss.

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) Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.
- b) Long term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services. The expense is recognized at the present value of the amount payable as per actuarial



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NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES (Contd...)

valuations. However, funding of gratuity and leave encashment benefit on actual valuation has not been made. Actuarial gains and losses in respect of such benefits are recognized in the Statement of Profit and Loss.

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.

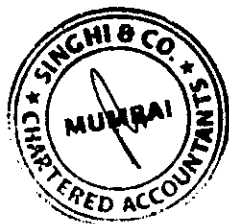
Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations 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.



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BOMBAY WIRE ROPES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

NOTE - 2

	As at 31st March, 2016		As at 31st March, 2015	
	Number	Rupees	Number	Rupees
	of Shares		of Shares	
SHARE CAPITAL				
AUTHORISED				
Equity Shares of par value of Rs. 10/- each	15,00,000	1,50,00,000	15,00,000	1,50,00,000
9.50% Redeemable Cumulative Preference Shares of par value Rs. 100/- each	50,000	50,00,000	50,000	50,00,000
		<u>2,00,00,000</u>		<u>2,00,00,000</u>
Issued, Subscribed and Paid Up				
Equity Shares of par value of Rs. 10/- each fully paid up	5,33,950	53,39,500	5,33,950	53,39,500
		<u>53,39,500</u>		<u>53,39,500</u>

2.1 The reconciliation of the number and amount of shares outstanding at the beginning and at the end of the reporting year is as set out below

PARTICULARS	As at 31st March, 2016		As at 31st March, 2015	
	Equity Shares		Equity Shares	
	Number	Amount Rupees	Number	Amount Rupees
Shares outstanding at the beginning of the year	5,33,950	53,39,500	5,33,950	53,39,500
Shares issued during the year	NIL	NIL	NIL	NIL
Shares redeemed during the year	NIL	NIL	NIL	NIL
Shares transferred as payable during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	5,33,950	53,39,500	5,33,950	53,39,500

2.2 Terms / Rights attached to Equity Shares

i) The Company has issued only one class of equity shares having a par value of Rs.10/- each. Each holder of a equity share 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 dividend for the year.

ii) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholder.

2.3 The details of shareholders holding more than 5% of the equity shares of the Company are as below

NAME OF THE SHAREHOLDER	As at 31st March, 2016		As at 31st March, 2015	
	No. of Share	% of Holding	No. of Share Held	% of Holding
Sparkk Organics Private Ltd	1,74,500	32.68%	1,74,500	32.68%
New India Exports Private Ltd	61,200	11.46%	61,200	11.46%
Life Insurance Corporation of India	50,000	9.36%	50,000	9.36%
Smt. Vineeta Kanoria	46,007	8.62%	46,007	8.62%
Kanvai Investment Co. Private Ltd	33,200	6.22%	33,200	6.22%



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BOMBAY WIRE ROPES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2016		As at 31st March, 2015	
	Rupees	Rupees	Rupees	Rupees
NOTE - 3				
RESERVES & SURPLUS				
(a) Capital Reserve Account				
Balance as per last account		5,80,26,727		5,80,26,727
(b) Capital Redemption Reserve				
Balance as per last account		40,00,000		40,00,000
(c) General Reserve				
Balance as per last account		1,92,40,247		1,92,40,247
(d) Surplus in Statement of Profit & Loss				
Balance as per last account	(1,87,66,059)		(1,61,42,215)	
Add: Profit /Loss for the Year	(59,12,533)		(26,23,844)	
	<u>(2,46,78,592)</u>		<u>(1,87,66,059)</u>	
		<u>(2,46,78,592)</u>		<u>(1,87,66,059)</u>
Balance as on Balance Sheet Date		<u>5,65,88,382</u>		<u>6,25,00,915</u>

NOTE - 4

LONG TERM PROVISION

Provision for Non Current Gratuity		47,475		1,41,057
Total		<u>47,475</u>		<u>1,41,057</u>

NOTE - 5

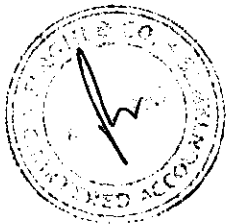
OTHERS CURRENT LIABILITIES

Statutory Liabilities		800		72,253
Others Payables :				
9.5% Non- Convertible Cumulative Redeemable				
Preference Shares Payable	5,00,000		5,00,000	
Unclaimed Dividend	5,45,690		5,46,190	
Outstanding Expenses	1,86,697		82,464	
Outstanding Employees Salary & Other Benefits	2,06,486		1,63,422	
		<u>14,38,873</u>		<u>12,92,076</u>
Total		<u>14,39,673</u>		<u>13,64,329</u>

NOTE - 6

SHORT TERM PROVISIONS

Provision for Gratuity		5,275		15,673
Provision for Leave Salary		1,51,767		2,85,838
Total		<u>1,57,042</u>		<u>3,01,511</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 7

FIXED ASSETS

Description	Gross Block At Cost						Depreciation				Net Block	
	Gross amount as at 1st April, 2015	Additions during the year	Deductions during the year	Gross amount as at 31st March, 2016	Opening accumulated depreciation as at 31st March, 2015	For the year	For earlier years on straight line method	Deductions during the year	Closing accumulated depreciation as at 31st March, 2016	Net amount as at 31st March, 2016	Net amount as at 31st March, 2015	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
<i>Tangible Assets</i>												
Air-Conditioners	46,000	-	-	46,000	15,178	9,279	-	-	24,457	21,543	30,822	
Office Equipment	16,290	-	-	16,290	4,047	3,395	-	-	7,442	8,848	12,243	
Furniture & Fixtures	14,625	-	-	14,625	1,830	1,414	-	-	3,244	11,381	12,795	
Office Premises	1,05,55,600	-	-	1,05,55,600	4,41,354	1,67,370	-	-	6,08,724	99,46,876	1,01,14,246	
Grand Total :	1,06,32,515	-	-	1,06,32,515	4,62,409	1,81,458	-	-	6,43,867	99,88,648	1,01,70,106	
Figures for the Previous Year	1,06,32,515	0	0	1,06,32,515	2,84,150	1,78,259	0	0	4,62,409	1,01,70,106		



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BOMBAY WIRE ROPES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2016		As at 31st March, 2015	
	Rupees	Rupees	Rupees	Rupees
NOTE - 8				
OTHER NON CURRENT ASSETS				
(unsecured considered good unless stated otherwise)				
Deposits with Government Departments, Bodies & Others		27,630		27,630
Payment of Income Tax Against Disputed Liabilities		-		21,59,608
Deposit with Society against Office Premises (refer note 20.1 (c) & (d))		15,83,419		15,83,419
Sales Tax Recoverable		2,79,163		2,79,163
Interest Receivable from New India Exports Pvt. Ltd		-		65,18,667
MAT Credit Entitlement		2,08,75,770		2,08,75,770
Total		<u>2,27,65,982</u>		<u>3,14,44,257</u>

NOTE - 9

CURRENT INVESTMENTS

Current Investment

(value at lower of cost or fair value unless stated otherwise)

Investment in Mutual Funds

ICICI Prudential Mutual Fund Liquid Plan Direct Daily Dividend

5325.536 units

Total

Aggregate Market Value of Investments

8,66,208	5,32,855
<u>8,66,208</u>	<u>5,32,855</u>
8,66,312	5,32,854

NOTE - 10

TRADE RECEIVABLES

(unsecured, considered good unless stated otherwise)

Trade Receivable Outstanding for the period

Exceeding six months from due date

Less : Provision for Doubtful Debts

Total

12,85,554	12,85,554
12,85,554	-
<u>-</u>	<u>-</u>

NOTE - 11

CASH AND BANK BALANCES

Cash and Cash Equivalents

Cash in Hand

Balance with Bank

Current Account

(including Unpaid Dividend A/C Rs. 5,45,690/-)

Fixed Deposit with Bank Against Guarantee

Total

25,350	45,105
7,05,092	7,08,696
2,40,764	9,45,856
2,28,865	9,37,561
<u>9,71,206</u>	<u>9,82,666</u>

NOTE - 12

SHORT TERM LOANS & ADVANCES

(unsecured, considered good unless stated otherwise)

Loan to Related Party

New India Exports Pvt. Ltd

Loans & Advances to Staff

Prepaid Expenses

Income Tax paid in Advance (Net)

Total

2,86,39,000	2,57,41,000
69,500	87,500
11,007	21,564
2,60,521	6,67,364
<u>2,89,80,028</u>	<u>2,65,17,428</u>

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BOMBAY WIRE ROPES LIMITED
NOTES FROMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Rupees	Rupees	Rupees	Rupees
NOTE - 13				
OTHER INCOME				
Interest Income				
On Fixed Deposits	13,222		35,347	
Other Interest Income	26,18,477	26,31,699	30,56,428	30,91,775
Income from Dividend from Mutual Fund		33,353		17,855
Sundry Balances Written Back (Net)		1,504		62,971
Total		26,66,556		31,72,601
NOTE - 14				
EMPLOYEE BENEFITS EXPENSE				
Salaries		17,16,924		15,60,928
Contribution to Provident Fund & Other Funds		1,72,545		1,78,518
Workmen & Staff Welfare Expenses		7,288		324
Total		18,96,757		17,39,770
NOTE - 15				
FINANCE COST				
Interest Expenses		1,252		455
Other Borrowing Cost - Bank Charges		1,170		1,072
Total		2,422		1,527
NOTE - 16				
DEPRECIATION				
Depreciation		1,81,458		1,78,259
Total		1,81,458		1,78,259



BOMBAY WIRE ROPES LIMITED
NOTES FROMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	For the year ended		For the year ended	
	31st March, 2016		31st March, 2015	
	Rupees	Rupees	Rupees	Rupees
NOTE - 17				
OTHER EXPENSES				
Advertisement & Publicity		8,010		4,409
Insurance		16,485		16,292
Rates & Taxes		2,500		2,500
Travelling & Conveyance		11,667		75,338
Legal & Professional Fees		7,33,487		12,19,290
Listing Fee		27,44,081		1,12,360
Miscellaneous Expenses		66,377		1,11,076
Audit Fee		35,495		40,934
Electricity Charges		3,65,252		3,97,681
Custodian Fee with Depositories		44,505		-
Postage & Telegram		-		90
Printing & Stationery		1,25,370		70,673
Telephone, Email & Internet		59,278		70,049
Service Tax		2,475		12,978
Repairs & Maintenance		1,93,852		2,03,795
Prior Period Expenses		-		20,780
Sundry Balance written off		-		6,204
Total		44,08,834		23,64,449

Payment of Auditors

Statutory Audit Fees	25,000	25,000
Certification Fees	40,000	-
Travelling, Conveyance, Incidental & Out of pocket expenses	6,000	5,978
Service Tax	10,275	3,829
Total	81,275	34,807

NOTE - 18

EARNINGS PER SHARE (EPS)

Net Profit/(Loss) after Tax as per Statement of Profit & Loss attributable to Equity Share Holders	(59,12,533)	(26,23,844)
Less : Dividend on Preference Shares	-	-
Total	(59,12,533)	(26,23,844)
Weighted Average Number of Equity Shares used as a denominator for calculating EPS	533950	533950
Basic and Diluted Earning per Share (Rupees)	(11.07)	(4.91)
Face Value per Equity Share (Rupees)	10	10



NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 19

19.1. Contingent Liabilities not provided for in respect of:

- Bank Guarantees outstanding Rs.1,07,000/- (previous year Rs. 1,07,000/-) against which fixed deposit receipts of Rs.2,40,764/- (previous year Rs.2,28,865/-) pledged with a bank.
- Disputed demand of Municipal Corporation of Greater Mumbai towards arrears of property tax on account of revision of rateable value pertaining to earlier years, amounting to Rs.13,15,419/- has been deposited with Jolly Bhavan No. 1 Commercial Premises Co-operative Society Ltd. pending outcome of Appeal filed by the Company.
- The MCGM vide its letter no. AC (Estates) / 10 ML/ LB-1 of 26th March, 2002 has informed the society that the lease agreement between MCGM and the Society had expired on 14-12-2000. The Company has given an undertaking/indemnity bond to Jolly Bhavan No. 1 Commercial Premises Co-operative Society Ltd on 17th August, 2012, that in the event the Society is called upon by MCGM to pay the additional demand of lease rent from 14.12.2000 onwards, then this additional liability will be paid by the Company. The amount is not ascertainable.

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

19.3. Related party disclosures as per AS 18 are given below:

- 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 31 st March, 2016 Rupees	For the Year ended 31 st March, 2015 Rupees	For the Year ended 31 st March, 2016 Rupees	For the Year ended 31 st March, 2015 Rupees
Remuneration	-	-	7,22,000	4,81,320
Interest Received	88,51,518	-	-	-
Loans Given	91,83,000	-	-	-
Loans Repaid	62,85,000	70,57,000	-	-
Loans Receivable	2,86,39,000	3,22,59,667	-	-

(b)

S. No.	Relation	Name of Related Party
1	Associate	Sparkk Organics Pvt. Ltd. New India Exports Pvt. Ltd
2	Key Management Personnel	Shri Raj Kumar Jhunjunwala

19.4. Employee Benefits

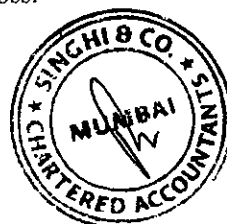
As per Accounting Standard - 15 "Employees Benefits", the disclosure of Employees Benefits as defined in the Accounting Standard is given below:

- 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. 1,68,383/- (previous year Rs.1,60,784/-) towards provident fund contribution in the Statement of Profit and Loss.

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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, 2016 by an Actuary using the Projected Unit Credit Method.

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, 2016:

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	
		2016	2015	2016	2015	2016	2015
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
I	Reconciliation of Defined Act Benefit Obligation (DBO) :						
	DBO at the beginning of the year	1,56,730	4,14,343	2,85,838	2,68,087		
	Current Service Cost	52,750	77,034				
	Interest Cost	12,538	33,147				
	Actuarial (gain)/losses	66,287	(3,67,794)				
	Benefits paid	Nil	Nil			1,68,383	1,60,784
	DBO at the end of the year (Net liability recognised in the Balance Sheet)	52,750	1,56,730	1,51,767	2,85,838		
II	Net Cost for the year ended 31st March, 2014 :						
	Current Service Cost	52,750	77,034				
	Interest Cost	12,538	33,147				
	Actuarial (gain)/losses	(66,287)	(3,67,794)				
	Net Cost	(999)	(2,57,613)				
III	Assumptions used in accounting for the Gratuity plan :						
	Discount Rate (%)	8.00%	8.00%				
	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.

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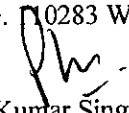


- 19.5. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- 19.6. Since the Company does not anticipate any taxable profit in the near future, provision for deferred tax has not been made.
- 19.7. Provision for Depreciation as per Companies Act 2013 as presented in Schedule II has been accounted for on the basis of useful life of the asset.
- 19.8. Based on the application for revocation of suspension in trading of equity shares and submissions made by the Company, the Internal Committee of Bombay Stock Exchange Ltd., has issued an in-principle approval subject to the Company submitting some required documents and also paying a re-instatement fees of Rs. 25,19,000/-. The Company has paid the amount of re-instatement fees of Rs. 25,19,000/- on 14.1.2016 and is in the process of complying with the other requirements of BSE for getting the final approval for revocation of suspension in trading of equity shares.

As per our report of even date.


Signature to Note 1 to 20

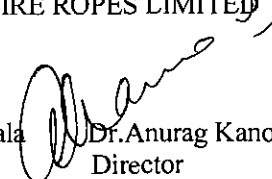
For SINGHI & COMPANY
CHARTERED ACCOUNTANTS
F.R. NO. 10283 W


Pravin Kumar Singhi
Partner
Membership No. 051471


Rajani Rani
Company Secretary

For BOMBAY WIRE ROPES LIMITED


R.K. Jhunjhunwala
Director


Dr. Anurag Kanoria
Director

Place : Mumbai
Date : 20th May, 2016

Place : Mumbai
Date : 20th May, 2016



BOMBAY WIRE ROPES LIMITED

CIN - L24110MH1961PLCO11922

Regd. Office: 401/405, Jolly Bhavan No. 1, 10 New Marine Lines, Mumbai-400 020

ATTENDANCE SLIP

(To be presented at the entrance duly filled in and signed)

Name of the member(s):	
Registered address:	
E-mail ID:	
Folio No. / Client ID:	DP ID:

I hereby record my presence at the 54th Annual General Meeting of BOMBAY WIRE ROPES LIMITED at Kasliwal Board Room, The Maharashtra Chamber of Commerce, 6th Floor, Oricon House, 12, Rampart Row, Fort, Mumbai-400 023 on Tuesday, the 29th September, 2015 at 3:30 p.m.

SIGNATURE OF THE ATTENDING MEMBER/PROXY

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

BOMBAY WIRE ROPES LIMITED

CIN - L24110MH1961PLCO11922

Regd. Office: 401/405, Jolly Bhavan No. 1, 10 New Marine Lines, Mumbai-400 020

Name of the member(s):	
Registered address:	
E-mail ID:	
Folio No. / Client ID:	DP ID:

I/We, being the member(s) of _____ Shares of Bombay Wire Ropes Limited, hereby appoint

1. Name
Address:
E-mail Id:
Signature Or failing him.....
2. Name
Address:
E-mail Id:
Signature Or failing him.....
3. Name
Address:
E-mail Id:
Signature Or failing him.....

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55th Annual General Meeting of the Company to be held on Tuesday, the 29th day of September, 2016, at 3.30 p.m. at Kasliwal Board Room, The Maharashtra Chamber of Commerce, 6th Floor, Oricon House, 12, Rampart Row, Fort, Mumbai-400 023, and at any adjournment thereof in respect of such resolutions as are indicated overleaf.

P.T.O.

Sl.No.	Resolution	Optional	
		For	Against
Ordinary Business			
1.	Approval of Financial Statements for the year ended 31 st March, 2016		
2.	Reappointment of Dr. Anurag Kanoria as Director		
3.	Appointment of Auditors		
Special Business			
4.	Appointment of Smt. Vineeta Kanoria as Director .		

Signed thisday of....., 2016

Affix Rs. 1/- Revenue Stamp

Signature of the shareholder : _____

Signature of Proxy holder(s) : _____

Signature across the stamp

- Notes: 1. This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 401/405, Jolly Bhavan No. 1, 10, New Marine Lines, Mumbai-400 020, not less than 48 hours before the commencement of the Meeting.
2. Members are requested to Select by placing a tick (✓) mark against the resolution. It is optional for the member to indicate his/her preference. In case no specific direction is given, your Proxy may vote or abstain as he/she thinks fit.