



BOMBAY WIRE ROPES LIMITED

**ANNUAL REPORT
2013-2014**



**BOMBAY
WIRE ROPES
LIMITED**



**BOMBAY
WIRE ROPES
LIMITED**

CIN: U24110MH1961PLCO11922

ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

KASHINATH RAJGARHIA	Director
DR. ANURAG KANORIA	Director
RAJ KUMAR JHUNJHUNWALA	Director

REGD. OFFICE

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

AUDITORS

SINGHI & CO.



**BOMBAY
WIRE ROPES
LIMITED**

NOTICE

NOTICE is hereby given that the 53rd 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 Tuesday, 30th September, 2014 at 3.30. p.m. to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Dr. Anurag Kanoria (DIN 00200630) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that M/s. Singhi & Co. (Firm Registration Number 110283W), Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

4. **Appointment of Shri Kashinath Rajgarhia as an Independent 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, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Shri Kashinath Rajgarhia (DIN 00299749), Director of the Company, 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, 2019.”

5. **Appointment of Shri Raj Kumar Jhunjunwala as a Wholetime Director**

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

“RESOLVED that pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and based on the recommendation of the Nomination and Remuneration Committee and subject to all such approvals as may be necessary, Shri Raj Kumar Jhunjunwala, (DIN 01527573) Director of the Company be and is hereby appointed as a Whole Time Director of the Company for a period of 3 years with effect from 1st August, 2014 upto 31st July, 2017 on the terms and conditions as set out in the agreement proposed to be entered into between the Company and the said Shri Raj Kumar Jhunjunwala, a draft whereof is placed before this meeting, duly signed by the Chairman of the meeting for the purpose of identification, which agreement be and is hereby sanctioned.

The remuneration, subject to the ceiling limits laid down in section 197 read with Schedule V of the Companies Act, 2013 by way of salary and perquisites shall be as follows:

- I. **Salary:**

Salary ₹ 50,000/- (Rupees fifty thousand) only per month.



II. Perquisites:

Perquisites shall be restricted to an amount equal to the annual salary. Perquisites are classified into three categories 'A', 'B' and 'C' and the ceiling shall apply to Category 'A' only.

CATEGORY 'A'

(i) **Bonus :**

Rs. 3500/- (Rupees three thousand five hundred only) per annum as per the rules of the Company.

CATEGORY 'B'

(i) **Telephone :**

Provision of mobile telephone for official use.

CATEGORY 'C'

(i) **Provident Fund :**

As per rules of the Company.

(ii) **Gratuity**

Not exceeding half a months' salary for each completed year of service subject to a maximum of 20 months' salary.

(iii) **Earned Leave :**

Leave for 30 days in a year on full pay as per the rules of the Company.

Contribution to Provident Fund, benefits of Gratuity, Earned Leave and Encashment of Leave at the end of the tenure will not be included in the computation of the limit on perquisites.

III Minimum Remuneration :

In the event of absence or inadequacy of net profit in any financial year, the Whole Time Director will be paid the above remuneration by way of salary and perquisites as minimum remuneration.

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary or increase from time to time the remuneration including salary, perquisites, allowances etc. of Shri Raj Kumar Jhunjunwala within the limits prescribed under the aforesaid Schedule V or any modification thereof and the aforesaid draft agreement between the Company and Shri Raj Kumar Jhunjunwala be suitably amended to give effect to such variation or increase."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matter, and things as may be considered desirable or expedient to give effect to this Resolution".

6. Borrowings / Financial Assistance :

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

"RESOLVED that pursuant to the provisions of section 180(1) (c) of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorised to borrow monies for the purposes of the business of the Company notwithstanding that the monies so borrowed may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but so that the total amount of monies so borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ` 50.00 crores (Rupees fifty crores) only outstanding at any time over and above the aggregate of the paid-up capital of the Company and its free reserves as aforesaid."



7. **Creation of Charge for Borrowings/Financial Assistance availed :**

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

“RESOLVED that consent of the Company be and is hereby accorded under section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to mortgage, hypothecate or in any other way charge in favour of the lenders, all or any of the movable and/or immovable properties of the Company, both present and/or future of the whole or substantially the whole of the undertaking or undertakings of the Company for availing of any loan or guarantee or issue of debentures and to secure the payment of interest thereon or any fees or charges or expenses relating thereto and in the case of borrowing against debentures the said security shall be in favour of the trustees for such debenture holders wherever so required on such terms and conditions as may be approved by the Board of Directors of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to execute a trust deed and/or such other documents and settle any difficulties that may arise in the course of such proposed issue and allotment of debentures and to do all acts, deeds and things in connection therewith and incidental thereto as the Board of Directors in its absolute discretion may deem fit to give effect to this resolution.”

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and such other approvals as may be required in that behalf, the Company hereby authorizes the Board of Directors of the Company (hereinafter referred to as “the Board” which includes any Committee constituted or authorised by the Board in this regard)

- to make loans from time to time on such terms and conditions as it may deem expedient to any body corporate
- to give any guarantee on behalf of any body corporate, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed under Section 186 of the Companies Act, 2013 up to an aggregate sum of Rs.50.00 crores (Rupees fifty crores) only notwithstanding that the aggregate of loans and investments so far made and the amounts for which guarantees or securities so far provided to, alongwith the investments, loans, guarantees or securities proposed to be made or given by the Board may exceed sixty percent of its paid up capital and free reserves or hundred percent of its free reserves whichever is more.”

“RESOLVED FURTHER that the Board be and is hereby authorized to negotiate the terms and conditions of the investments, loans or guarantees mentioned herein as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.”

“RESOLVED FURTHER that the Board be and is hereby authorized to severally determine the actual sums to be so invested whether in short term securities, long term securities, debt, equity, or mutual funds or any other marketable securities and/or to give loans, guarantees, provide securities and/or all matters arising out of or incidental thereto and do all such acts, matters and things as may be necessary and expedient to implement this resolution.”

“RESOLVED FURTHER that the Board be and is hereby authorized to determine the actual sums of money to be utilized to give loans, to give guarantees, to provide security or acquire securities and to determine from time to time the manner of giving such loans, guarantees or securities and the manner of acquiring such securities and to settle all or any of the matters pertaining to or arising therefrom as the Board may deem fit and to do and perform all such acts, deeds, matters and things and to take all such steps as



may be necessary to expedite and desirable to give effect to this resolution and that the funds for the said purpose may be utilized out of the internal accruals of the Company or any other sources as may be deemed fit and proper by the Board.”

9. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

“ RESOLVED that pursuant to provisions of Section 180, 181 of the Companies Act, 2013 the Company does hereby give its consent to the Board of Directors to contribute or subscribe on behalf of the Company to charitable and other funds not directly relating to the business of the Company or the welfare of its employees such amounts as they may think fit from time to time; provided however that such contributions or subscriptions shall not in any financial year exceed in the aggregate a sum of Rs.50 lacs (Rupees fifty lacs) or five per cent of its average net profit as determined in accordance with the provisions of Section 198 of the Companies Act, 2013 during the immediately preceding three financial years, whichever is higher.

Mumbai, the 30th June, 2014
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

NOTES:

1. 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.
2. 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.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 24th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
4. The statement pursuant to section 102 of the Companies Act, 2013 is annexed thereto.
5. Corporate members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the AGM.
6. 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.
7. 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.
8. Members are requested to bring the admission slip alongwith their copies of the Annual Report and Accounts to the meeting.
9. 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	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (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 & 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 Monday, 22nd September, 2014 and ends on Wednesday, 24th September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 30th June, 2014, 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 Chairman of the Company.
- (D) 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 (E), Mumbai-400 011, in the enclosed postage pre-paid self addressed envelope, not later than Wednesday, 24th September 2014 (6:00 pm 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 53rd AGM of the Company on Tuesday, 30th September 2014.

Mumbai, the 30th June, 2014
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



EXPLANATORY STATEMENT

Pursuant to section 102 of the Companies Act, 2013

Item No. 4

Appointment of Shri Kashinath Rajgarhia as an Independent Director

Shri Kashinath Rajgarhia is a Non-Executive Independent Director of the Company. He joined the Board on 2nd May, 1988.

Shri Kashinath Rajgarhia 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 Kashinath Rajgarhia 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, 2019.

The Company has received a declaration from Shri Kashinath Rajgarhia that he meets with the criteria of independence as prescribed both under sub-section (6) of section 149 of the Companies Act, 2013 and under the Listing Agreement.

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

Profile of Shri Kashinath Rajgarhia

Date of Birth: 9th October, 1944.

Qualification: B.A. (Hons)

Occupation: Industrialist

Shareholding in the Company: 100 Equity Shares of the Company.

Expertise in specific functional areas: Industrialist having rich business experience in managing diversified industrial enterprises.

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 Kashinath Rajgarhia shall hold office of a Director for five consecutive years for a term upto 31st March, 2019.

Shri Kashinath Rajgarhia is interested in the resolution set out at Item No.4 of the Notice with regard to his appointment. The relatives of Shri Kashinath Rajgarhia 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.

Item No. 5

Appointment of Shri Raj Kumar Jhunjunwala as a Wholetime Director

Shri Raj Kumar Jhunjunwala was appointed as a Wholetime Director of the Company by the Board of Directors in its meeting held on 30th June 2014 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.



Shri Raj Kumar Jhunjunwala 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.

Profile of Shri Raj Kumar Jhunjunwala

Date of Birth: 13th February, 1951.

Qualifications: B.Com

Occupation: Service

Expertise in specific functional areas: Able businessman and administrator with an experience of over 30 years in industry and business.

Directorship in other Companies: • Bombay Wire Ropes Ltd • Kanoria Udyog Ltd • Kanvai Investment Company Pvt. Ltd. • The New Great Eastern Spinning & Weaving Co. Ltd.

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 Raj Kumar Jhunjunwala shall hold office of a Director for five consecutive years for a term upto 31st March, 2019.

Shri Raj Kumar Jhunjunwala is interested in the resolution set out at Item Nos.11 and 12 of the Notice with regard to his appointment. The relatives of Shri Raj Kumar Jhunjunwala may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

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

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

Item No. 6

Borrowings / Financial Assistance

A special resolution is required to be passed under section 180(1)(c) of the Companies Act, 2013 for the aforesaid purpose. Therefore, the approval of shareholders is being sought to borrow monies, as aforesaid not exceeding ₹ 50.00 crores (Rupees fifty crores) only outstanding at any time over and above the aggregate of the, paid-up capital of the Company and its free reserves.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board of Directors therefore recommend the special resolution set out at Item No.6 of the Notice for approval by the shareholders.

Item No. 7

Creation of Charge for Borrowings / Financial Assistance availed

A special resolution is required to be passed under section 180(1)(a) of the Companies Act, 2013 for the aforesaid purpose. Therefore, the approval of shareholders is being sought under section 180(1)(a) of the Companies Act, 2013 to sell, lease, mortgage, charge, hypothecate or otherwise dispose off the whole or substantially the whole of the undertaking of the Company.

None of the directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.



The Board of Directors therefore recommend the special resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item No. 8

As per the provisions of Section 186 of the Companies Act, 2013, a Company cannot make investment, give a loan or give a guarantee or provide any security in connection with a loan or invest in securities of any other body corporate in excess of the percentages (i.e. 60% of its paid up share capital and free reserves or 100% of its free reserves, whichever is higher) prescribed therein unless previously authorized by a special resolution of the members in a general meeting.

Hence, consent of the shareholders is being sought vide a special resolution to authorize the Board of Directors to utilize upto Rs.50.00 crores (Rupees fifty crores) only, in excess of the limits prescribed under section 186 of the Companies Act 2013, for investing in the securities of the Bodies Corporate and/or to give loans to Bodies Corporate and/or to give any guarantees and/or provide securities to any Bodies Corporate in connection with the financial assistance availed by them.

This is an enabling resolution conferring authority on the Board for making the said inter corporate loans, guarantees/securities and/or investments as set out in the resolution.

Item No. 9

Taking into account the considerable passage of time and the inflationary trend therein consent of the shareholders is being sought vide a special resolution to authorize the Board of Directors to contribute or subscribe on behalf of the Company to charitable and other funds not directly relating to the business of the Company or the welfare of its employees such amounts as they may think fit from time to time; provided however that such contributions or subscriptions shall not in any financial year exceed in the aggregate a sum of Rs.50 lacs (Rupees fifty lacs) or five per cent of its average net profit as determined in accordance with the provisions of Section 198 of the Companies Act, 2013 during the immediately preceding three financial years, whichever is higher.

The Directors recommend the resolution set out in item 9 of the Notice for the approval of the shareholders. None of the Directors and / or Key Managerial Personnel of the Company is interested or concerned in the said resolution.

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

Dr. Anurag Kanoria
Director

30th June, 2014
Mumbai



DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors hereby present the 53rd Annual Report of the Company along with the audited statement of accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:	2013-2014	2012-2013
	Rupees	Rupees
Profit before Tax	(2,70,103)	11,52,05,383
Less: Provision for Current Tax	—	2,11,00,000
Add: MAT Credit Entitlement	—	2,08,75,770
Net Profit for the Year	(2,70,103)	11,49,81,153
Less: Balance of Loss brought forward	—	(10,86,91,429)
Fund Available for Appropriation	(2,70,103)	62,89,724
Add: Appropriations:		
Dividend on 35000, 9.50% Non-Convertible Cumulative Redeemable Preference Shares for earlier years	—	28,01,095
Dividend on 35000, 9.50% Non-Convertible Redeemable Preference Shares for the Year.	—	1,38,450
Corporate Dividend Tax on Preference Shares	—	4,76,870
Proposed Dividend on Equity Shares	—	53,39,500
Corporate Dividend Tax on Equity Shares	—	9,07,448
Transfer to General Reserve	—	1,25,00,000
Total Appropriation	—	2,21,63,363
Balance carried to Balance Sheet	(2,70,103)	(1,58,73,639)

DIVIDEND:

Your directors regret their inability to recommend any dividend for the year.

YEAR UNDER REVIEW:

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.

DIRECTORS:

In accordance with the Articles of Association of the Company, Dr.Anurag Kanoria, Director of the Company, retires by rotation and is eligible for re-election.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that applicable accounting standards have been followed alongwith proper explanation to any material departure in the preparation of the annual accounts for the financial year ended 31st March, 2014;



- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company of the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts on a going concern basis.

AUDITORS :

Messrs Singhi & Company, Chartered Accountants, Auditors of the Company, retire, and being eligible, offer themselves for reappointment.

AUDITORS' REPORT :

The observations made in the Auditors' Report are self-explanatory and do not require further explanation/comment.

DEPOSITS :

There are no deposits outstanding nor has the Company accepted any deposits from the public during the year.

INSURANCE :

All properties of the Company have been adequately insured.

PARTICULARS OF EMPLOYEES :

There is no employee covered by section 134 of the Companies Act, 2013 read with Companies (Particulars of employees) Rules, 1975 as amended.

CONSERVATION OF ENERGY :

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings outgo as required under section 217(1)(e) of the Companies Act, 1956 are given in a separate Annexure A attached hereto which forms part of this Report.

CERTIFICATE OF COMPLIANCE :

A certificate of compliance from Shri Murlidhar R. Roongta, Company Secretary, as required by virtue of the provision to section 383A(1) of the Companies Act, 1956, to the effect that the Company has complied with all the provisions of the Companies Act, is given in a separate Annexure B attached hereto which forms part of this Report.

CORPORATE GOVERNANCE :

The shares of the Company are listed with the Bombay Stock Exchange. The code of corporate governance as introduced by the Securities and Exchange Board of India (SEBI) is not applicable to the Company as its paid up share capital is below the stipulated figure laid down by SEBI in this regard.

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

Place : Mumbai,
Dated : 30th June, 2014

Raj Kumar Jhunjhunwala
Director

Dr. Anurag Kanoria
Director



ANNEXURE TO THE DIRECTORS' REPORT:

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 and forming part of the Directors Report for the year ended 31st March, 2014.

A. Conservation of Energy

Particulars with respect of Conservation of Energy:

Power & Fuel Consumption :	For the year ended 31st March, 2014	For the year ended 31st March, 2013
1. Electricity:		
a) Purchased Unit (Kwh)	NIL	NIL
Total/Amount (Rs.)	NIL	NIL
Rate/Unit (Kwh) (Rs.)	NIL	NIL
b) Own Generation :		
i) Through Diesel Generation	NIL	NIL
Unit (Kwh)	NIL	NIL
Unit per Litre of Diesel Oil	NIL	NIL
Cost per Unit (Kwh) (Rs.)	NIL	NIL
ii) Through Steam Turbine/Generator	NIL	NIL
2. Coal (Specifying Quality & Where Used)		
3. Furnace Oil :		
Quantity (K. Ltrs.)	NIL	NIL
Total Amount (Rs.)	NIL	NIL
Average Rate/Litre (Rs.)	NIL	NIL
4. Other Internal Generation	NIL	—
5. Consumption per MT on production of Steel Wire Ropes/Sale Wires :		
Electricity (Kwh)	NIL	NIL
Furnace Oil (Litre)	NIL	NIL
CoalOthers	NIL	NIL
B. Technology Absorption	NIL	NIL
C. Foreign Exchange earnings & outgo :		
Earnings :		
Export of Goods – FOB Value (Rs.)	NIL	NIL
Outgo :		
Export Returned Goods	NIL	NIL

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

Place : Mumbai,
Dated : 30th June, 2014

Raj Kumar Jhunjunwala
Director

Dr. Anurag Kanoria
Director



**ANNEXURE B TO THE DIRECTORS REPORT
COMPLIANCE- CERTIFICATE**

Registration No. of the Company : U24110MH1961PLC011922
Authorised Capital : Rs. 2,00,00,000
Paid up Capital : Rs. 53,39,500

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

(In terms of Section 383A(1) of the Companies Act, 1956)

We have examined the registers, records, books and papers of BOMBAY WIRE ROPES LIMITED (the Company), as required to be maintained under the Companies Act, 1956 (The Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year.

1. The company has kept and maintained the Registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities, as applicable, within the time prescribed under the Act and the Rules made thereunder.
3. The company is a public limited company.
4. The Board of Directors duly met six (6) times on 20th May 2013, 13th August, 2013, 29th September, 2013, 27th December, 2013, 23rd January, 2014, 18th March, 2014 which meetings were duly convened and the proceedings thereof were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 14th November, 2013 to 28th November, 2013 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March 2013 was held on 28th November, 2013 and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting was held during the year under report.
8. The company has not advanced any loans to its directors or persons or firms or Companies referred to under section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The company has made necessary entries in the Register maintained under Section 301 of the Act.

11. The Provisions of section 314 of the Act are not attracted.
 12. The Board of Directors has not issued any duplicate share certificate during the financial year.
 13. The Company has:
 - (i) delivered all the shares certificates on lodgement thereof for transfer/transmission or any other purpose after doing the needful in accordance with provisions of the Act.
 - (ii) Deposited the amount of dividend declared in a separate Bank Account on 29th November, 2013 which is within five days from 28th November, 2013, being the date of declaration of the dividend.
 - (iii) Paid/posted warrants for dividends to all members within 30 (Thirty) days from the date of deposits and that all unclaimed/unpaid dividend has been lying in the unpaid dividend Account of the Company with Canara Bank.
 - (iv) There is no amount of matured deposits and the interest accrued thereon/ unpaid dividend which remained unclaimed for a period of seven years requiring transfer to Investor Education and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
 14. The Board of Directors of the Company is duly constituted. Except for the resignation of Mr. Mihir Kumar Chakraborty from the office of Whole Time Director and directorship from 31st August, 2013, the sad demise of Shri Kanti Kumar Kanoria on 17th April, 2013, caused further change among the directors, there was no appointment of any directors, additional directors, alternate directors and directors to fill casual vacancies during the year.
 15. There was no appointment of any Managing or Wholetime Director or Manager during the year. The provisions of Section 269 of the Act are not attracted.
 16. The Company has not made appointment of any Sole Selling Agent.
 17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities.
 18. The Directors have disclosed their interest in other firms /companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
 19. The Company has not issued any Equity shares/debentures or other securities during the financial year.
 20. The company has not bought back any Equity shares during the financial year.
 21. There were no preference shares/debentures issued by the company.
 22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not accepted any deposits attracting the provisions of Section 58A of the Act.
 24. The amounts borrowed by the Company from banks and others during the financial year ending 31st March 2014, are within the borrowing limits as specified in the resolution passed and modified last by the company in general meeting, pursuant to Section 293(1) of the Act.
-



25. The company has made loans and investments in the shares and securities (quoted and unquoted), Mutual funds of other bodies corporate and also in Government Securities in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. The company has not given any guarantee or provided any security to other bodies corporate.
26. The company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered office from one state to another during the year under report.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under report.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under report.
29. The company has not altered the provisions of the Memorandum with respect to the share capital of the company during the year under report.
30. The company has not altered its Articles of Association during the year under report.
31. There was no prosecution initiated against nor have the company received any show cause notice for any alleged offence under the Act and also no fine and penalty or any other punishment imposed on the company during the year under report.
32. The company has not received any money as Security from its employees during the financial year under certification.
33. The Company has deposited both employees and employers contributions to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

For Murlidhar Roongta
Company Secretary in whole-time practice

Place : Mumbai
Date : 30th June, 2014

M. R. Roongta
Proprietor
F.C.S.- 3330
C.P. No. 9656



Annexure - A

Registers / Records maintained by the Company.

Sr. No.	Particulars	Section of the Act
1	Register of Members	150
2	Register of Directors	303
3	Register of Director's shareholding	307
4	Register of Contracts	301
5	Register of Charges	125
6	Register of share transfer	-
7	Filing records of ROC documents	-
8	Books of accounts	209
9	Minute books - Board of Directors Meeting, AGM/EOGM	-
10	Register of Investments	372A

Annexure - B

Forms and Returns filed by the company with the Registrar of Companies, Regional Director, Central Government, or other authorities as applicable, during the F.Y. ended 31/03/2014.

Sr. No.	Form No./ Return	Filed Under Section	Particulars of documents	Date of Filing
1	23	192A	Registration of Resolution containing the terms of Redemption of 9.5% cumulative redeemable preferential shares.	17-04-2013
2.	5	95	Notice of redemption of 9.5% cumulative preferential shares.	22-04-2013
3.	32	264 (1)	Consent of the Additional Director upon appointment.	05-06-2013
4	32	303(2)	Return of change among the Directors.	05-07-2013
5.	61	166(1)	Application for extension of the date of holding AGM by three months.	29-08-2013
6.	32	303(2)	Return of change among the Directors.	24-09-2013



INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS OF
BOMBAY WIRE ROPES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Bombay Wire Ropes Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2014;
- 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, 2003 as amended by the Company's (Auditors Report) (Amendment) Order, 2004, ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanation 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 appears from our examination of these books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR SINGHI & COMPANY
Chartered Accountants
F. R. No. 110283W

(Praveen Kumar Singhi)
Partner
Membership No. 51471

9th Floor, Twin Towers,
Lokhandwala Complex,
Andheri (West),
Mumbai – 400 053.
Maharashtra, India.

Dated : 30th June, 2014



ANNEXURE TO THE AUDITORS' REPORT

Statement referred to in our Report of even date to the members of Bombay Wire Ropes Limited on the financial statements for the year ended 31st March, 2014.

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has a policy of verifying its fixed assets every year which is reasonable having regard to the size of the Company. As explained to us, physical verification has been carried out and no discrepancies were observed between the book records and the verification at the end of the year.
- ii) (a) The Company does not hold any inventory at the end of the year and therefore provisions of Clause (ii) of paragraph 4 of the Order are not applicable to the Company.
- iii) (a) (i) The Company has not given unsecured loans during the year to a company covered in the register maintained under section 301 of the Act.
 - (ii) In our opinion, the rate of interest and other terms and conditions of loans given by the Company are not prejudicial to the interest of the Company.
 - (iii) In respect of the said loans, terms of repayment is on demand including interest. The Company has not exercised the option.
- (b) (i) The Company has not taken any unsecured loans during the year from a company covered in the register maintained under section 301 of the Act and therefore provisions of Clause (iii) of paragraph 4 of the Order are not applicable to the Company.
- (iv) In our opinion, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- v) (a) In our opinion, and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under the said section.
 - (b) In our opinion, and according to the information and explanation given to us, there are no transactions made in pursuance of contracts or arrangements entered into the register as per section 301 of the Act and exceeding the value of rupees five lakhs in respect of any party during the year, which have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposit within the meaning of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.
- vii) In our opinion, the internal control system of the Company is commensurate with the size of the Company and nature of its business and there is no internal audit system.
- viii) (a) According to the information and explanation given to us and according to books and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. There were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.



- (b) Details of dues of Income tax, property tax, Municipal Corporation of Greater Mumbai, which have not been deposited on account of matters pending before appropriate authorities is as under:

Name of the statute	Nature of Dues	Period to which pertain	Amount in Rs.	Forum(Where the dispute is pending)
Income Tax Act, 1961	Property Tax	Assessment Year 1988-89	32,64,089 (Deposited Rs.21,59,608)	Hon'ble Bombay High Court.
Municipal Corporation of Greater Mumbai	Property Tax	1.4.2004 to 31.3.2012	13,15,419 (Deposited 13,15,419)	MCGM
	Lease Rent payable under Undertaking/ Indemnity Bond	14.12.2000 onwards	Not Ascertainable	MCGM

- ix) The Company does not have accumulated losses but has incurred cash loss during the year.
- x) The Company has not borrowed any funds from banks and/or financial institution and has not issued any debentures.
- xi) The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to the Company.
- xii) In our opinion, and according to the information and explanations given to us, the Company has invested during the year in mutual funds. The Company has maintained proper records of transactions and contracts in respect of investments in shares and securities and timely entries have been made therein. All shares, securities and other investment are held by the Company in its own name.
- xiii) The Company has not given any guarantee for any loan taken by others from banks or financial institutions.
- xiv) The Company has not obtained any term loan during the year. On the basis of our examination and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- xv) On the basis of our examination, and according to the information and explanation given to us, the Company has not raised any short-term or long-term funds.
- xvi) The Company has not made any preferential issue of shares.
- xvii) The Company has not issued any debentures and therefore, the provisions of Clause (xix) of paragraph 4 of the Order are not applicable to the Company.
- xviii) The Company has not raised any money by public issue during the year covered by our audit report.
- xix) In our opinion, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially mis-stated.
- xx) Other clauses of the said Order are not applicable to the Company

9th Floor, Twin Towers,
Lokhandwala Complex,
Andheri (West), Mumbai – 400 053.
Maharashtra, India.

Dated : 30th June, 2014

SINGHI & COMPANY
Chartered Accountants
F. R. No. 110283W

(Praveen Kumar Singhi)
Partner
Membership No. 51471



BALANCE SHEET AS AT 31ST MARCH, 2014

(Currency : Indian Rupees)

	Note No.	As at 31st March, 2014		As at 31st March, 2013	
		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	6,51,24,759	7,04,64,259	6,53,93,335	7,07,32,835
2. NON CURRENT LIABILITIES					
a. Long Term Provisions	4		3,72,909		7,99,502
3. CURRENT LIABILITIES					
a. Trade Payables	5	12,70,000		22,78,151	
b. Other Current Liabilities	6	17,01,513		12,66,422	
c. Short Term Provisions	7	3,09,521	32,81,034	81,59,969	1,17,04,542
Total			7,41,18,202		8,32,36,879
II ASSETS					
1. NON CURRENT ASSETS					
a. Fixed Assets					
i. Tangible Assets	8	1,03,48,365		1,04,50,481	
ii. Capital Work in Progress		—		—	
		1,03,48,365		1,04,50,481	
b. Other Non Current Assets	9	2,49,42,990	3,52,91,355	2,49,56,224	3,54,06,705
2. CURRENT ASSETS					
a. Current Investments	10	—		3,62,68,663	
b. Trade Receivables	11	—		30,939	
c. Cash & Bank Balances	12	17,27,784		2,70,132	
d. Short Term Loans & Advances	13	3,70,99,063	3,88,26,847	1,12,60,440	4,78,30,174
Total			7,41,18,202		8,32,36,879

Notes 1-25
(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

For and on behalf of the Board of Directors

Praveen Kumar Singhi
Partner
Membership No. 051471

Raj Kumar Jhunjhunwala
Director

Dr. Anurag Kanoria
Director

Place : Mumbai
Date : 30th June, 2014

Place : Mumbai
Date : 30th June, 2014

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

(Currency : Indian Rupees)

	Note No.	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
		Rupees	Rupees	Rupees	Rupees
I REVENUE FROM OPERATIONS (GROSS) :					
Sale of Goods	14	—		1,60,12,373	
Less: Excise Duty and Other Taxes		—		5,23,827	
Net Sale of Goods		—		1,54,88,546	
Other Operative Revenue		—		—	
Revenue from Operations (Net)			—		1,54,88,546
II OTHER INCOME	15		61,90,486		87,18,835
Total			61,90,486		2,42,07,381
III EXPENDITURE:					
Cost of Materials Consumed	16		—		49,63,633
Changes in Inventories of Finished Goods	17		—		2,33,91,177
Work-in-Progress and Stock-In-Trade			—		—
Cost of Stocks and Stores & Spares Sold			—		19,03,150
Labour Charges	18		—		7,91,980
Employee Benefit Expenses	19		26,87,660		31,11,354
Finance Cost	20		2,09,331		14,58,042
Depreciation and Amortization Expenses	21		1,79,031		2,60,165
Other Expenses	22		33,84,567		35,68,774
Total			64,60,589		3,94,48,275
IV PROFIT /(LOSS) BEFORE TAX, EXCEPTIONAL & EXTRAORDINARY ITEMS AND TAX			(2,70,103)		(1,52,40,894)
V EXCEPTIONAL INCOME	23		—		13,04,46,277
VI PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS & TAX			(2,70,103)		11,52,05,383
VII EXTRAORDINARY ITEMS			—		—
VIII PROFIT/(LOSS) BEFORE TAX			(2,70,103)		11,52,05,383
IX TAX EXPENSES					
Current Tax			—		2,11,00,000
Deferred Tax Charge/(Credit)			—		—
Less: MAT Credit Entitlement			—		2,08,75,770
Short/(Excess) Tax Provision for Earlier Years		(1,527)	(1,527)		2,24,230
X PROFIT/(LOSS) FOR THE YEAR CARRIED TO BALANCE SHEET			(2,68,576)		11,49,81,153
XI EARNING PER EQUITY SHARE (Nominal Value Per Share Rs. 10/-)					
Basic and Diluted	24		(0.05)		215
Notes	1-25				
(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

For and on behalf of the Board of Directors

 Praveen Kumar Singhi
 Partner
 Membership No. 051471

 Raj Kumar Jhunjhunwala
 Director

 Dr. Anurag Kanoria
 Director

 Place : Mumbai
 Date : 30th June, 2014

 Place : Mumbai
 Date : 30th June, 2014



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Currency : Indian Rupees)

	Continuing Operations		Discontinued Operations		Total	
	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit Before Exceptional Items and Extra Ordinary Items and Tax	(2,68,576)	(79,05,188)	—	12,31,10,571	(2,68,576)	11,52,05,383
Adjustments to reconcile Profit Before Exceptional Items and Extra Ordinary Items and Tax to Net Cash Flow provided by Operating Activities :						
Finance Costs	2,09,331	14,10,526			2,09,331	14,10,526
Depreciation and Amortisation Expense	1,79,031	1,05,119	—	1,55,046	1,79,031	2,60,165
Gratuity (Provision)	(4,73,993)	3,03,328			(4,73,993)	3,03,328
Leave Encashment (Provision)	(70,396)	1,40,118			(70,396)	1,40,118
Unspent Liabilities / Balances Written Back(net)	(28,389)		—	(47,61,284)	(28,389)	(47,61,284)
Interest Income	(42,81,754)	(31,42,613)			(42,81,754)	(31,42,613)
Pervious year expenses					—	—
Income/ Dividend from Mutual Funds	(7,71,692)	(7,68,663)			(7,71,692)	(7,68,663)
Profit on Sale of Fixed Assets	—	—			—	—
Profit on Sale of Building	—	—	—	(17,258)	—	(17,258)
Profit on Sale of Land	—	—			—	—
Operating Profit before Working Capital Changes	(55,06,438)	(98,57,373)	—	11,84,87,075	(55,06,438)	10,86,29,702
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :						
Increase / (Decrease) in Trade Payables	(10,08,151)	(14,28,073)	—	12,70,000	(10,08,151)	(1,58,073)
Increase / (Decrease) in Other Long-Term and Current Liabilities	8,498	(2,83,62,379)	—	(1,02,34,464)	8,498	(3,85,96,843)
(Decrease) / Increase in Short Term Provisions	(1,35,24,618)		—	81,76,098	(1,35,24,618)	81,76,098
Decrease / (Increase) in Inventories	—	1,50,84,812	—	1,43,37,788	—	2,94,22,600
Decrease / (Increase) in Trade and Other Receivables	30,939		—	(30,939)	30,939	(30,939)
(Increase) Decrease in Long-Term and Short-Term Loans & Advances	(2,58,38,623)	(1,10,99,772)			(2,58,38,623)	(1,10,99,772)
(Increase) Decrease in Other Non-Current and Current Assets	18,56,460	(2,23,26,020)			18,56,460	(2,23,26,020)
Cash Generated from / (used in) Operations	(4,39,81,933)	(5,79,88,805)	—	13,20,05,558	(4,39,81,933)	7,40,16,753
Dividend	7,71,692	(29,39,545)	—	—	7,71,692	(29,39,545)
Direct Tax Refund / (Expense) (Net)	(18,43,426)	(4,76,870)	—	(2,24,230)	(18,43,426)	(7,01,100)
Cash Flow before Exceptional and Extra Ordinary Items	(4,50,53,667)	(6,14,05,220)	—	13,17,81,328	(4,50,53,667)	7,03,76,108
Exceptional / Extra Ordinary Items (Previous Exp)			—	(13,04,46,277)	—	(13,04,46,277)
Net Cash Generated / (Used in) Operating Activities	(4,50,53,667)	(6,14,05,220)	—	13,35,051	(4,50,53,667)	(6,00,70,169)
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Additions to Fixed Assets (Including Intangibles)	(76,915)	(1,05,55,600)	—		(76,915)	(1,05,55,600)
Sale of Land & Building	—	—	—	28,64,25,288	—	28,64,25,288
Sale of Fixed Assets	—	—	—	1,19,04,762	—	1,19,04,762
Redemption / Sale of Investments	—	—	—	(255)	—	(255)
Interest Income	42,81,754	14,22,044	—		42,81,754	14,22,044
Investment in Mutual Fund	3,54,97,172	(3,62,68,863)	—		3,54,97,172	(3,62,68,863)
Income Dividend from Mutual Funds	7,71,691	7,68,663	—		7,71,691	7,68,663
Net Cash Generated / (Used in) Investing Activities	4,04,73,702	(4,46,33,756)	—	29,83,29,795	4,04,73,702	25,36,96,039



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014 (contd...)

(Currency : Indian Rupees)

	Continuing Operations		Discontinued Operations		Total	
	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
C. CASH FLOW FROM FINANCING ACTIVITIES :						
Repayment of Preference Shares	—	(35,00,000)			—	(35,00,000)
Repayment of Share Premium	—	(16,10,01,287)			—	(16,10,01,287)
Proceeds /(Repayment) of Short-Term Borrowings	—	(2,69,86,966)			—	(2,69,86,966)
Dividend	53,39,500	(29,39,545)			53,39,500	(29,39,545)
Dividend Tax Paid	9,07,448	(4,76,870)			9,07,448	(4,76,870)
Previous Receipt	—		—	27,08,585	—	27,08,585
Interest Expense (Net)	(2,09,331)	(14,10,526)			(2,09,331)	(14,10,526)
Net Cash Generated / (Used in) Financing Activities	(60,37,617)	(19,63,15,194)	—	27,08,585	(60,37,617)	(19,36,06,609)
Net Increase/(Decrease) in Cash & Cash Equivalent (A + B + C)	14,57,652	(30,23,54,170)	—	30,23,73,431	14,57,652	19,261
Cash and Cash equivalent at the beginning of the year		—		—	2,70,132	2,50,871
Cash and Cash equivalent at the end of the year					17,27,784	2,70,132

Notes :-

- 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.
- Proceeds / (Repayment) from Short-Term Borrowings have been shown on net basis.
- Cash and Cash Equivalents do not include any amount which is not available to the Company for its use.
- Cash and Cash Equivalents as at the Balance Sheet date consists of :

	<u>For the year ended 31st March, 2014</u>	<u>For the year ended 31st March, 2013</u>
	Rupees	Rupees
a) Cash on Hand	6,663	13,827
b) Balance with Banks on Current Accounts	17,21,121	2,56,305
	<u>17,27,784</u>	<u>2,70,132</u>

- 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 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
For SINGHI & COMPANY
CHARTERED ACCOUNTANTS
F.R. No. 110283 W

For and on behalf of the Board of Directors

Praveen Kumar Singh
Partner
Membership No. 051471

Raj Kumar Jhunjhunwala
Director

Dr. Anurag Kanoria
Director

Place : Mumbai
Date : 30th June, 2014

Place : Mumbai
Date : 30th June, 2014



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 Generally Accepted Accounting Principles (GAAP) in India historical cost convention on accrual basis.

GAAP comprises mandatory Companies (Accounting Standards) Rules, 2006 notified by the Central Government of India under Section 211(3C) of the Companies Act, 1956, other pronouncements of the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.

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 VI to the Companies Act, 1956. 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.

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 XIV to the Companies Act, 1956 (as amended).
- b) Depreciation/Amortization on assets added, sold or discarded during the year has been provided on pro-rata basis.
- c) Computer Software (Acquired) are amortized on straight line basis over a period of five years.

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.

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.

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 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.

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	Rupees	No. of Shares	Rupees
NOTE - 2				
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
		2,00,00,000		2,00,00,000
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
		53,39,500		53,39,500

Notes:

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, 2014				As at 31st March, 2013			
	Equity Shares		Preference Shares		Equity Shares		Preference Shares	
	Number	Amount Rupees	Number	Amount Rupees	Number	Amount Rupees	Number	Amount Rupees
Shares outstanding at the beginning of the year	5,33,950	53,39,500	NIL	NIL	5,33,950	53,39,500	40,000	40,00,000
Shares issued during the year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shares redeemed during the year	NIL	NIL	NIL	NIL	NIL	NIL	35,000	35,00,000
Shares transferred as payable during the year	NIL	NIL	NIL	NIL	NIL	NIL	5,000	5,00,000
Shares outstanding at the end of the year	5,33,950	53,39,500	NIL	NIL	5,33,950	53,39,500	NIL	NIL

2.2 Terms / Rights attached to Equity Shares

- The Company has 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 but dividend was declared for the previous year ended 31st March, 2013.
- 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 shareholders.

2.3 The details of shareholders holding more than 5% of the equity shares of the Company are as below
(Currency : Indian Rupees)

NAME OF THE SHAREHOLDER	As at 31st March, 2014		As at 31st March, 2013	
	No. of Share held	% of Holding	No. of Share Held	% of Holding
Life Insurance Corporation of India	50,000	9.36%	50,000	9.36%
Sparkk Organics Private Ltd	174,500	32.68%	174,400	32.66%
Kanvai Investment Co. Private Ltd	33,300	6.24%	33,200	6.22%
New India Exports Private Ltd	60,950	11.41%	58,450	10.95%
Shri Arvind K. Kanoria	56,187	10.52%	56,187	10.52%



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 3				
RESERVE & SURPLUS				
(a) Capital Reserve Account				
Balance as per last account	5,80,26,727		72,938	
Add: Capital Receipt during the Year	—		16,69,55,076	
	<u>5,80,26,727</u>		<u>16,70,28,014</u>	
Less: Transfer to Capital Redemption Reserve 35000 9.50% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each	—		35,00,000	
Less: Transfer to Capital Redemption Reserve 5000 9.50% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each	—		5,00,000	
Less: Premium on Redemption of 35000, 9.50% Non-Convertible Cumulative Redemption Preference Shares of Rs.100 each	—		10,50,01,287	
	<u>—</u>	<u>5,80,26,727</u>	<u>10,90,01,287</u>	<u>5,80,26,727</u>
(b) Capital Redemption Reserve				
Balance as per last account	40,00,000		—	
Add: Transfer From Capital Reserve 35000 9.50% Non Convertible Cumulative Redeemable Preference Shares of Rs,100/- each	—		35,00,000	
Add: Transfer From Capital Reserve 5000 9.50% Non Convertible Cumulative Redeemable Preference Shares of Rs,100/- each	—	40,00,000	5,00,000	40,00,000
(c) Security Premium Reserve				
Balance as per last account	—		5,60,00,000	
Less: Premium on Redemption of 35000, 9.50% Non-Convertible Cumulative Redeemable Preference Shares of Rs.100 each to the extent of the Balance in the Account	—	—	5,60,00,000	—
(d) General Reserve				
Balance as per last account	1,92,40,247		67,40,247	
Add: Transfer from Surplus in Statement of Profit & Loss	—	1,92,40,247	1,25,00,000	1,92,40,247

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
(e) Surplus in Statement of Profit & Loss				
Balance as per last account	(1,58,73,639)		(10,86,91,429)	
Add: Profit /Loss for the Year	(2,68,576)		11,49,81,153	
	<u>(1,61,42,215)</u>		<u>62,89,724</u>	
Less: Appropriation :				
Dividend on 35,000, 9.50% Non Convertible Cumulative Redeemable Preference Shares for earlier years	—		28,01,095	
Dividend on 35,000, 9.50% Cumulative Redeemable Preference Shares for the Year	—		1,38,450	
Corporate Dividend Tax on Preference Shares	—		4,76,870	
Proposed Dividend on Equity Shares	—		53,39,500	
Corporate Proposed Dividend Tax on Equity Shares	—		9,07,448	
Transfer to General Reserve	—		1,25,00,000	
	—	<u>(1,61,42,215)</u>	<u>2,21,63,363</u>	<u>(1,58,73,639)</u>
Balance as on Balance Sheet Date		<u>6,51,24,759</u>		<u>6,53,93,335</u>

Note:

35,000, 9.50% Non Convertible Cumulative Redeemable Preference Shares (CRPS) of Rs.100.00 each issued at a premium of Rs.1,600 per CRPS, that is, at a total issue price Rs.1,700 per CRPS in three tranches viz 30th September, 2003, 31st March, 2004 and 30th August, 2004, have been redeemed during the previous year at a premium of Rs. 4,600.00 per CRPS in pursuance to a resolution passed by the shareholders through postal ballot and same has been taken on record on 31st August, 2012

NOTE - 4

LONG TERM PROVISION

Provision for Non Current Gratuity	<u>3,72,909</u>	<u>7,99,502</u>
Total	<u>3,72,909</u>	<u>7,99,502</u>

NOTE - 5

TRADE PAYABLES

Total outstanding dues to Micro, Small and Medium Enterprises	—	—
Total outstanding dues to other than Micro, Small and Medium Enterprises	<u>12,70,000</u>	<u>22,78,151</u>
Total	<u>12,70,000</u>	<u>22,78,151</u>



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 6				
OTHERS CURRENT LIABILITIES				
Statutory Liabilities		64,386		1,29,605
Others Payables				
9.5% Non- Convertible Cumulative Redeemable Preference Shares Payable	5,00,000		5,00,000	
Unclaimed dividend	5,65,250		—	
Outstanding Expenses	1,96,372		2,06,757	
Outstanding Employees Salary & Other Benefits	3,75,505		4,24,038	
Rent Payable	—	16,37,127	6,022	11,36,817
Total		17,01,513		12,66,422
NOTE - 7				
SHORT TERM PROVISIONS				
Provision for Gratuity		41,434		88,834
Provision for Leave Salary		2,68,087		3,38,483
Provision for Proposed Dividend on Equity Shares	—		53,39,500	
Provision for Tax on Proposed Dividend on Equity Shares	—	—	9,07,448	62,46,948
Provision for Income Tax	—		2,11,00,000	
Less: Income Tax Advance	—	—	1,96,14,296	14,85,704
Total		3,09,521		81,59,969



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

**NOTE - 8
FIXED ASSETS**

Description	Gross Block At Cost				Depreciation				Net Block		
	Gross carrying amount as at 1st April, 2013	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2014	Opening accumulated depreciation as at 31st March, 2013	For the year under straight line method	For earlier years on straight line method	Deductions during the year	Closing accumulated depreciation as at 31st March, 2014	Net carrying amount as at 31st March, 2014	Net carrying amount as at 31st March, 2013
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Tangible Assets											
Air Conditioners	—	46,000	—	46,000	—	5,908	—	—	5,908	40,092	—
Office Equipment	—	16,290	—	16,290	—	648	—	—	648	15,642	—
Furniture & Fixtures	—	14,625	—	14,625	—	419	—	—	419	14,206	—
Office Premises	1,05,55,600	—	—	1,05,55,600	1,05,119	1,72,056	—	—	2,77,175	1,02,78,425	1,04,50,481
Total	1,05,55,600	76,915	—	1,06,32,515	1,05,119	1,79,031	—	—	2,84,150	1,03,48,365	1,04,50,481
Capital Work in Progress (Plant & Machinery)	—	—	—	—	—	—	—	—	—	—	—
Grand Total :	1,05,55,600	76,915	—	1,06,32,515	1,05,119	1,79,031	—	—	2,84,150	1,03,48,365	1,04,50,481
Figures for the Previous Year	2,00,08,323	1,05,55,600	2,00,08,323	1,05,55,600	1,89,41,837	1,05,328	1,54,837	1,90,96,883	1,05,119	1,04,50,481	1,04,50,481



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 9				
OTHER NON CURRENT ASSETS				
(unsecured considered good unless stated otherwise)				
Deposits with Government Departments, Bodies & Others	1,31,660		1,76,660	
Less : Provision for Doubtful Debts	1,13,430	18,230	1,45,660	31,000
Payment of Income Tax Against Disputed Liabilities		21,59,608		21,59,608
Advance against Income Tax			—	464
Deposit with Office Premises Society		16,10,219		16,10,219
Excise Duty Paid on Finished Goods in Hand		—		—
Sales Tax Recoverable	2,88,897		2,88,897	
Less : Provision for Doubtful Debts	9,734	2,79,163	9,734	2,79,163
Outstanding Recoverable	51,870		51,870	
Less: Provision for Doubtful Debts	51,870	—	51,870	—
MAT Credit Entitlement		2,08,75,770		2,08,75,770
Total		2,49,42,990		2,49,56,224

NOTE - 10

CURRENT INVESTMENTS

Current Investment

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

Investment in Mutual Funds

ICICI Prudential Mutual Fund

Ultra Short Term Direct Plan Daily Dividend

(3481285.521 units of face value Rs. 10/- each)

—

3,52,22,258

Liquid Plan Daily Dividend

(10461.684 units of face value of Rs. 100/- each)

—

10,46,405

3,62,68,663

Total

—

3,62,68,663

Aggregate market Value of Investments

—

3,62,68,663

NOTE - 11

TRADE RECEIVABLES

(unsecured, considered good unless stated otherwise)

Trade Receivable Outstanding for the period

Exceeding six months from due date

20,67,330

20,98,268

Less : Provision for Doubtful Debts

20,67,330

20,67,329

30,939

Total

—

30,939



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	As at 31st March, 2014		As at 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 12				
CASH AND BANK BALANCES				
Cash and Cash Equivalents				
Cash in Hand		6,663		13,827
Balance with Bank				
Current Account (including unpaid				
Dividend A/c. Rs.5,65,,250)	15,09,890		61,349	
Fixed Deposit with Bank	2,11,231	17,21,121	1,94,956	2,56,305
Total		17,27,784		2,70,132

NOTE - 13				
SHORT TERM LOANS & ADVANCES				
(unsecured, considered good unless stated otherwise)				
Loans & Advances to Staff		1,25,000		50,000
Advance Against Purchase of Goods & Expenses		6,200		6,200
Prepaid Expenses		43,795		728
Loan to Others		3,65,65,882		96,55,000
Income Tax paid in Advance		3,58,186		—
Interest Receivable		—		15,48,512
Total		3,70,99,063		1,12,60,440



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 14				
REVENUE FROM OPERATIONS (GROSS) :				
Sale of Goods (Gross)				
Sale of Furniture	—		1,12,50,468	
Sale of Wire Rope	—		47,61,905	
	—		1,60,12,373	
Less: Excise Duty and Other Taxes	—		5,23,827	
Net Sale of Goods		—		1,54,88,546
Total Revenue from Operations (Net)		—		1,54,88,546
NOTE - 15				
OTHER INCOME				
Interest Income				
On Fixed Deposits	2,59,423		14,22,044	
Other Interest Income	40,22,331	42,81,754	17,20,569	31,42,613
Income from Dividend from Mutual Fund		7,71,692		7,68,663
Profit on Sale of Buildings		—		17,258
Sundry Balances Written Back (Net)		10,36,540		47,61,283
Miscellaneous Receipts		1,00,500		29,018
Total		61,90,486		87,18,835
NOTE - 16				
COST OF MATERIALS CONSUMED				
Raw Materials		—		46,35,291
Other Materials		—		3,28,342
Total		—		49,63,633
NOTE - 17				
CHANGES IN INVENTORY OF FINISHED GOODS STOCK IN PROGRESS AND STOCK IN TRADE				
Inventory at Commencement				
Finished Goods/Stock in Trade/Stock in Process		—		2,33,91,177
Less : Inventory at Close				—
Finished Goods/Stock in Trade/Stock in Process		—		—
Total		—		2,33,91,177
NOTE - 18				
LABOUR CHARGES				
Job Work Charges		—		3,380
Labour Charges		—		7,88,600
Total		—		7,91,980



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 19				
EMPLOYEE BENEFITS EXPENSE				
Salaries		25,46,559		29,46,004
Contribution to Provident Fund & Other Funds		1,39,522		1,56,239
Workmen & Staff Welfare Expenses		1,579		9,111
Total		26,87,660		31,11,354
NOTE - 20				
FINANCE COST				
Interest Expenses		2,03,456		14,10,526
Other Borrowing Cost - Bank Charges		5,875		47,516
Total		2,09,331		14,58,042
NOTE - 21				
DEPRECIATION				
Depreciation		1,79,031		2,60,165
Total		1,79,031		2,60,165
NOTE - 22				
OTHER EXPENSES				
Advertisement & Publicity		1,764		7,334
Insurance		6,129		24,000
Rates & Taxes		12,500		—
Travelling & Conveyance		6,703		1,18,888
Legal & Professional Fees		21,04,059		18,88,510
Miscellaneous Expenses		1,20,786		86,650
Auditor's Remuneration				
Audit Fees	28,090		28,090	
Tax Audit Fees	—		16,854	
Others	—	28,090	4,109	49,053
Rent		—		1,40,476
Professional Tax		2,500		2,500
Electricity Charges		3,36,054		3,35,264
Charity & Donation		1,50,000		—
Postage & Telegram		17,512		278
Printing & Stationery		28,258		21,828
Telephone & Trunks		78,852		77,071
Security Charges		—		1,36,228
Service Tax		1,06,568		80,035
Repairs & Maintenance		3,84,792		6,00,659
Total		33,84,567		35,68,774



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Currency : Indian Rupees)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
NOTE - 23				
EXCEPTIONAL INCOME				
Profit on Sale of Land		—		11,37,26,030
Profit on Sale of Buildings		—		49,65,485
Profit on Sale of Plant & Machinery and Others		—		1,17,54,762
Total		—		13,04,46,277
NOTE - 24				
EARNINGS PER SHARE (EPS)				
Net Profit/(Loss) after Tax as per Statement of Profit & Loss attributable to Equity Share Holders		(2,68,576)		11,49,81,153
Less : Dividend on Preference Shares		0		1,38,450
Total		(2,68,576)		11,48,42,703
Weighted Average Number of Equity Shares used as a denominator for calculating EPS		5,33,950		5,33,950
Basic and Diluted Earning per Share (Rupees)		(0.50)		215.08
Face Value per Equity Share (Rupees)		10		10



NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 25 NOTES ON ACCOUNTS

25.1. Contingent Liabilities not provided for in respect of:

- (a) Bank Guarantees outstanding Rs.1,07,000/- (previous year Rs. 1,07,000/-) against which fixed deposit receipts of Rs.2,11,231/- (previous year Rs.1,94,956/-) pledged with a bank.
- (b) Income Tax demand of Rs.32,64,089/- (previous year Rs. 32,64,089/-) for the Assessment Year 1988-89 has been disputed by the Company and an appeal against the same is pending before the Hon'ble Bombay High Court. The Company has deposited Rs.21,59,608/- (previous year Rs. 21,59,608/-) against the said demand.
- (c) 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.
- (d) 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.

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

25.3. Related parties disclosures as per AS 18 are given below :

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

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

Particulars	Associate		Key Managerial Personal	
	For the Year ended 31st March, 2014 Rupees	For the Year ended 31st March, 2013 Rupees	For the Year ended 31st March, 2014 Rupees	For the Year ended 31st March, 2013 Rupees
Remuneration	—	—	8,24,298	5,91,500
Interest Received	14,00,7828	14,00,728	—	—
Loans given	3,78,42,882	19,93,40,264	—	—
Loans repaid	1,09,32,000	16,26,98,298		
Loans receivable	3,65,65,882	96,55,000		

b.

S. No.	Relation	Name of Related Party
1	Associate	Sparkk Organics Pvt. Ltd. New India Exports Pvt. Ltd.
2	Key Management Personnel	Shri M. K. Chakraborty

25.4 Employee Benefits

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

- a) Defined Contribution Plan



NOTES FORMING PART OF FINANCIAL STATEMENTS

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

The Company recognised Rs. 1,13,914/- (Previous Year Rs.1,39,880/-) towards provident fund contribution in the Statement of Profit and Loss.

b) Defined Benefit Plans

The Company provides annual contributions as a non-funded defined benefit plan for qualifying employees.

The gratuity scheme provides for payment to vested employees as under :

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

As per the provisions of Payment of the 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 the 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, 2014 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, 2014:

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	
		2014	2013	2014	2013	2014	2013
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
I	Reconciliation of Defined Benefit Obligation (DBO) :						
	DBO at the beginning of the year	888336	5,85,008	3,38,483	1,98,365		
	Current Service Cost	81684	1,22,773				
	Interest Cost	71067	46,801				
	Actuarial (gain)/losses	(74629)	1,33,754				
	Benefits paid	(5,52,115)				113914	1,39,880
	DBO at the end of the year (Net liability recognised in the Balance Sheet)	414343	8,88,336	2,68,087	3,38,483		
II	Net cost for the year ended 31st March, 2014 :						
	Current Service Cost	81684	1,22,773				
	Interest Cost	71067	46,801				
	Actuarial (gain)/losses	(74629)	1,33,754				
	Net Cost	78122	3,03,328				
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.



NOTES FORMING PART OF FINANCIAL STATEMENTS

25.5. Consumption of Raw Materials, Stores, Spare Parts and Packing Materials :

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	% of Total Consumption	Value Rupees	% of Total Consumption	Value Rupees
(a) Raw Material				
(i) Imported at landed Cost	Nil	Nil	Nil	Nil
(ii) Indigenous	Nil	Nil	100	5,07,019
	Nil	Nil	100	5,07,019
(b) Other Material				
(i) Imported at Landed Cost	Nil	Nil	Nil	Nil
(ii) Indigenous	Nil	Nil	100	3,28,342
	Nil	Nil	100	3,28,342
(c) Expenditure in Foreign Currency on Travelling		Nil		Nil
(d) CIF Value of Imports		Nil		Nil
(e) Earnings in Foreign Exchange		Nil		Nil

25.6. Discontinued Operations

A) On 1st September 2006 the Board of Directors resolved closure of the "Wire Rope Division" which was in the business of manufacturing of steel wire and wire ropes. The division was closed on 1st November 2006. Subsequent to the initial event of the closure, significant change has taken place in the amount or timing of cash flows relating to assets and liabilities as the same has been disposed off and settled during the previous year. The following statement shows the revenue and expenses and assets and liabilities of continuing and discontinuing operations:

The comparative information as per Accounting Standard 24 based on the books of accounts are as under:

	Continuing Operations		Discontinuing Operations		Total	
	2013-2014 Rupees	2012-2013 Rupees	2013-2014 Rupees	2012-2013 Rupees	2013-2014 Rupees	2012-2013 Rupees
Net Sales from Operations	—	1,12,50,468	—	42,38,078	—	1,54,88,546
Other Income	61,90,486	39,11,276	—	13,54,52,883	61,90,486	13,93,64,159
Total Income	61,90,486	1,51,61,744	—	13,96,90,961	61,90,486	15,48,52,705
Total Expenditure	64,60,589	2,30,66,932	—	1,65,80,390	64,60,589	3,96,47,322
Profit Before Exceptional Items	(2,70,103)	(79,05,188)	—	12,31,10,571	(2,70,103)	11,52,05,383
Profit/(Loss) Before Tax	(2,70,103)	(79,05,188)	—	12,31,10,571	(2,70,103)	11,52,05,383
Provision/(Credit) for Taxation /FBT	—	—	—	(2,11,00,000)	—	(2,11,00,000)
MAT Credit Entitlement	—	—	—	2,08,75,770	—	2,08,75,770
Excess Provision of earlier years written back	—	—	—	—	—	—
Profit or Loss from Operating Activities After Tax	(2,70,103)	(79,05,188)	—	12,28,86,341	(2,70,103)	11,49,81,153
Assets	6,37,69,837	7,05,95,851	—	21,90,547	6,37,69,837	7,27,86,398
Liabilities	36,53,943	1,12,34,044	—	12,70,000	36,53,943	1,25,04,044
Net Current Assets	6,01,15,894	5,93,61,807	—	9,20,547	6,01,15,894	6,02,82,354



NOTES FORMING PART OF FINANCIAL STATEMENTS

- B) Fixed Assets relating to discontinued operations which were withdrawn from active use and were held for disposal have been sold during the previous year.

The Comparative information as per Accounting Standard 24 based on Unit wise books of accounts are as under:

	Continuing Operations		Discontinued Operations		Total	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Liability						
Loan	—	—	—	—	—	—
Deferred Tax Liability (Net)	—	—	—	—	—	—
Assets						
FIXED ASSETS :						
Gross Block	1,06,32,515	1,05,55,600	—	—	1,06,32,515	1,05,55,600
Less : Impairment	2,84,150	1,05,119	—	—	2,84,150	1,05,119
Net Block	1,03,48,365	1,04,50,481	—	—	1,03,48,365	1,04,50,481
Capital work-in-Progress(including advance for Capital Expenditure)		—	—	—		—
	1,03,48,365	1,04,50,981	—	—	1,03,48,365	—
CURRENT ASSETS,						
LOANS AND ADVANCES:						
Current Investment	—	3,62,68,663	—	—	—	3,62,68,663
Inventories	—	—	—	—	—	—
Sundry Debtors	—	—	—	30939	—	30,939
Cash and Bank Balance	17,27,784	2,70,132	—	—	17,27,784	2,70,132
Loans and Advances	6,20,42,053	3,40,57,056	—	21,59,608	6,20,42,053	3,62,16,664
Total Current Assets	6,37,69,837	7,05,95,851	—	21,90,547	6,37,69,837	7,27,86,398
Less : Current Liabilities and Provisions						
Current Liabilities	29,71,513	22,74,573	—	12,70,000	29,71,513	35,44,573
Provisions	6,82,430	89,59,471	—	—	6,82,430	89,59,471
	36,53,943	1,12,34,044	—	12,70,000	36,53,943	1,25,04,044
NET CURRENT ASSETS	6,01,15,894	5,93,61,807	—	9,20,547	6,01,15,894	6,02,82,354



NOTES FORMING PART OF FINANCIAL STATEMENTS

C) From the Statement of Profit and Loss

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Continued Operation	Discontinued Operation	Continued Operation	Discontinued Operation
	Rupees	Rupees	Rupees	Rupees
Profit before Tax	(2,70,103)	—	(79,05,188)	12,31,10,571
Profit from Continuing Operations Before Tax	(2,70,103)	—	(79,05,188)	—
Provision / (Credit) for tax	—	—	—	—
Current Tax	—	—	—	—
Deferred Tax	—	—	—	—
Excess Provision of Earlier Years Written Back	1,527	—	—	—
Profit from Continuing Operations After Tax (a)	(2,68,576)	—	(79,05,188)	—
Profit/(loss) from Discontinued Operations Before Tax	—	—	—	12,31,10,571
Provision / (Credit) for tax	—	—	—	(2,11,00,000)
Current Tax (FBT)	—	—	—	—
MAT Credit Entitlement	—	—	—	2,08,75,770
Deferred Tax	—	—	—	—
Profit from Discontinued Operations after Tax (b)	—	—	—	12,28,86,341
Profit After Tax [a + b]	(2,68,576)	—	—	11,49,81,153

D) Discontinued Operations have been completed by disposal of discontinued business during the year.

25.7. 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 current year.

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 : 30th June, 2014

Signature to Note 1 to 25
For BOMBAY WIRE ROPES LIMITED

Raj Kumar Jhunjhunwala
Director

Dr. Anurag Kanoria
Director

Place : Mumbai
Date : 30th June, 2014

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 53rd 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 Monday, the 30th September, 2014 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

- Name
Address:
E-mail Id:
Signature Or failing him
- Name
Address:
E-mail Id:
Signature Or failing him
- 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 53rd Annual General Meeting of the Company to be held on Tuesday, the 30th day of September, 2014, 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.

Sl. No.	Resolution	Optional	
		For	Against
	Ordinary Business		
1.	Approval of Financial Statements for the year ended 31 st March, 2014		
2.	Reappointment of Dr. Anurag Kanoria as Director		
3.	Appointment of Auditors		
	Special Business		
4.	Appointment of Shri Kashinath Rajgarhia as an Independent Director.		
5.	Appointment of Shri Raj Kumar Jhunjunwala as a Wholetime Director.		
6.	Approval under section 180(1)(c) of the Companies Act, 2013 for borrowing not exceeding Rs.50.00 crores outstanding at any time over and above the aggregate of the paid up capital and free reserves of the Company.		
7.	Approval under section 180(1)(a) of the Companies Act, 2013 to mortgage, hypothecate or in any other way create charge, in favour of the lenders all or any of the movable and/or immovable properties of the company.		
8.	Approval under section 186, to make loans, guarantee, in excess of the limits prescribed under the section.		
9.	Approval under section 181 of the Companies Act, 2013 to contribute or subscribe to charitable and other funds not exceeding Rs. 50.00 lacs or five percent of average net profit in accordance with section 198 of Companies Act 2013.		

Signed thisday of....., 2014

Signature of the shareholder : _____

Signature of Proxy holder(s) : _____

**Affix
Rs.1/-
Revenue
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 (ü) 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.

**SPEED POST
ANNUAL REPORT & ACCOUNTS 2013-2014
TO,**

If undelivered, please return to :
Bombay Wire Ropes Ltd.
401/405, Jolly Bhavan No. 1, 4th Floor,
10 New Marine Lines, Mumbai - 400 020.