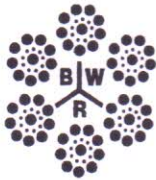


BOMBAY WIRE ROPES LIMITED

**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

