

NOTICE

Notice is hereby given that the 30th Annual General Meeting (“AGM”) of Members of **Bharat Wire Ropes Limited** (“Company”) will be held on Wednesday, August 10, 2016 at 12:00 Noon at the Registered Office at Plot No. 1 & 4, Atgaon Industrial Complex, Mumbai-Nasik Highway, Atgaon (East), Taluka Shahpur, Thane – 421601, Maharashtra, India, to transact the following businesses:

Ordinary Business:

Item No. 1 – Adoption of financial statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 – Re-appointment of Mr. Murarilal Mittal (DIN: 00010689) as a director liable to retire by rotation:

To appoint a Director in place of Mr. Murarilal Mittal (DIN: 00010689) who retires by rotation and being eligible, has offered himself for re-appointment.

Item No. 3 – Ratification of appointment of auditors:

To ratify the appointment of statutory auditor of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and the resolution passed by the Members at the 29th Annual General Meeting of the Company held on September 29, 2015, the appointment of M/s. Sureka Associates, Chartered Accountants (Firm Registration No. – 110640W) as the Auditor of the Company to hold office till the conclusion of next Annual General Meeting is hereby ratified and the Board of Directors are authorized to fix the remuneration payable to the Auditor for the financial year ending March 31, 2017, as may be determined by the Audit Committee in consultation with Auditor.”

Special Business:

Item No. 4 – Re-appointment of Mr. Sushil R. Sharda (DIN: 03117481) as a Whole-time Director:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to requisite approval of Central Government, and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sushil R. Sharda (DIN: 03117481), as a Whole-Time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020,

on the remuneration, terms and conditions as detailed in the explanatory statement attached hereto, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter or vary the scope of remuneration of Mr. Sushil R. Sharda, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 5 – Re-appointment of Mr. Venkateswararao Laxmanamurty Kandikuppa (DIN: 06456698) as a Whole-time Director:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to requisite approval of Central Government, and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Venkateswararao Laxmanamurty Kandikuppa (DIN: 06456698), as a Whole-Time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020, on the remuneration, terms and conditions as detailed in the explanatory statement attached hereto, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter or vary the scope of remuneration of Mr. Venkateswararao Laxmanamurty Kandikuppa, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 6 – Re-appointment of Mr. Sumit Kumar Modak (DIN: 00983527) as a Whole-time Director:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to requisite approval of Central Government, and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sumit Kumar Modak (DIN: 00983527), as a Whole-Time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020, on the remuneration, terms and conditions as detailed in the explanatory statement attached hereto, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter or vary the scope of remuneration of Mr. Sumit Kumar Modak, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 7 – Revision in the Managerial Remuneration of Mr. Murarilal Mittal, Managing Director:

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 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to requisite approval as required (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for the increment in the remuneration structure payable without any change in the existing terms and conditions for the appointment of Mr. Murarilal Mittal (DIN: 00010689) as Managing Director of the Company with effect from January 1, 2016 on the salary up to Rs. 80 Lacs Per Annum and as recommended by the Nomination and Remuneration Committee.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

By Order of the Board of Directors
For **Bharat Wire Ropes Limited**

Shailesh Rakhasiya
Company Secretary & Compliance Officer

Date : May 29, 2016
Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the AGM.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the AGM.
5. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on Thursday, June 30, 2016. The Notice of the AGM is also posted on the website of the Company – <http://www.bharatwireropes.com/>.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the AGM. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
7. Members are requested to bring their copies of Annual Report to the AGM. In order to enable us to register your attendance at the venue of the AGM, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the AGM.
8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Register of Members of the Company will remain closed from Monday, August 1, 2016 to Wednesday, August 10, 2016 (Book Closure Date) for the purpose of AGM.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and

Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. Karvy Computershare Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

11. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM is annexed hereto.
12. 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 business hours except on holidays, up to and including the date of the AGM of the Company.
13. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all members as per the applicable Regulations relating to e-voting.

The Members whose names appear in the Register of Members / list of Beneficial Owners as on Friday, July 29, 2016, i.e. the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The Remote e-voting period will commence at 9.00 a.m. on Friday, August 5, 2016 and will end at 5.00 p.m. on Tuesday, August 9, 2016. The facility for voting through ballot etc. will be also made available at the AGM, and Members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM.

The Company has appointed M/s. Abhishek Lakhota & Co., Practicing Company Secretary (Membership No. ACS 28295) to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

14. Voting through electronic means:
 - I. The Company has engaged the services of Karvy Computershare Private Limited ('Karvy') for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
 - a) In case of Members receiving an e-mail from Karvy:
 - i. Launch an internet browser and open <https://evoting.karvy.com>

- ii) Enter the login credentials (i.e. User ID and password). The Event No., Folio No. or DP ID / Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering the above details Click on – Login.
- iv. Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the E-Voting Event.
- vi. Select the EVENT of Bharat Wire Ropes Limited and click on - Submit.
- vii. Now you are ready for e-voting as ‘Cast Vote’ page opens.
- viii. Cast your vote by selecting appropriate option and click on ‘Submit’. Click on ‘OK’ when prompted.
- ix. Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
- x. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xi. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at cs.scrutinizer@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format ‘Corporate Name_EVENT NO.’

- b) In case of Members receiving physical copy of the Notice of AGM and Attendance Slip:
 - i. Initial Password is provided, as follows, at the bottom of the Attendance Slip enclosed with the physical annual report.

USER ID	PASSWORD
-	-

- ii. Please follow all steps from Sr. No. (i) to Sr. No. (xi) above, to cast vote.
- II. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and ‘e-voting user manual’ available in the downloads section of Karvy’s e-voting website on <https://evoting.karvy.com>
- III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, July 29, 2016, i.e. cut-off date, and may cast their vote electronically. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- V. The voting period shall commence at 9.00 a.m. on Friday, August 5, 2016 and will end at 5.00 p.m. on Tuesday, August 9, 2016. The remote e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day.
- VI. Once the vote on a resolution is casted by a member, the member shall not be allowed to change it subsequently.
- VII. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
- VIII. Members who have acquired shares after the dispatch of the Annual Report and/or before the cut-off may obtain the User ID and Password for exercising their right to vote by electronic means, in the following manner:
 - a. If the mobile number of the member is registered against Folio No. / DP ID and Client ID, the member may send SMS: MYEPWD <space> Event number+Folio No. or DP ID / Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE>
IN12345612345678

Example for CDSL : MYEPWD <SPACE>
1402345612345678

Example for Physical :MYEPWD <SPACE>
XXX1234567

- b. If e-mail or mobile number of the member is registered against Folio No. / DP ID / Client ID, then on the home page of <https://evoting.karvy.com>, the member may click 'forgot password' and enter Folio No. or DP ID / Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800-3454-001
 - d. Member may send an e-mail request to evoting@karvy.com.
- IX. The results shall be declared on or after the AGM. The results along with the requisite enclosures etc. shall also be placed on the website of the Company.
 - 15. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on August 10, 2016 are provided in Annexure A of this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:

Item No. 4

Pursuant to the recommendation of the Nomination and Remuneration Committee and upon subsequent approval of the Board of Directors vide resolution passed on December 28, 2015 approved appointment of Mr. Sushil R. Sharda (DIN: 03117481), as a Whole-Time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020 in accordance with the provisions contained in Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the said Act.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Sushil R. Sharda and the terms and conditions of the appointment are given below:

- i. Salary: upto ₹ 36 Lacs Per Annum.
- ii. Company car.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Sushil R. Sharda.

The Board of Directors recommends the resolution in relation to the appointment of Whole-time Director, for the approval of the members of the Company.

Except Mr. Sushil R. Sharda, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Item No. 5

Pursuant to the recommendation of the Nomination and Remuneration Committee and upon subsequent approval of the Board of Directors of the Company vide resolution passed on December 28, 2015 approved appointment of Mr. Venkateswararao Laxmanamurty Kandikuppa (DIN: 06456698), as a Whole-time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020 in accordance with the provisions contained in Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the said Act.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Venkateswararao Laxmanamurty Kandikuppa and the terms and conditions of the appointment are given below:

- i. Salary: upto ₹ 30 Lacs Per Annum.
- ii. Perquisites: Earned Privilege Leave: As per the rules of the Company and subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days' salary for every year completed services at the end of the tenure.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Venkateswararao Laxmanamurty Kandikuppa.

The Board of Directors recommends the resolution in relation to the appointment of Whole-time Director, for the approval of the members of the Company.

Except Mr. Venkateswararao Laxmanamurty Kandikuppa, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

Item No. 6

Pursuant to the recommendation of the Nomination and Remuneration Committee and upon subsequent approval of the Board of Directors of the Company vide resolution passed on December 28, 2015 approved appointment of Mr. Sumit Kumar Modak (DIN: 00983527), as a Whole-time Director of the Company for a period of Five (5) years with effect from January 1, 2016 to December 31, 2020 in accordance with the provisions contained in Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the said Act.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Sumit Kumar Modak and the terms and conditions of the appointment are given below:

- i. Salary: upto ₹ 40 Lacs Per Annum.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Sumit Kumar Modak.

The Board of Directors recommends the resolution in relation to the appointment of Whole-time Director, for the approval of the members of the Company.

Except Mr. Sumit Kumar Modak, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6.

Item No. 7

The members of the Company at the 28th Annual General Meeting of the Company held on September 30, 2014, had approved the appointment of Mr. Murarilal Mittal as Managing Director of the Company and the terms of remuneration payable to him for a period of three (3) years from August 14, 2014 to August 13, 2017.

Further, the Board of Directors at their meeting held on December 28, 2015, subject to approval of members of the Company, has accorded its approval to revision in the remuneration of Mr. Murarilal Mittal (DIN: 00010689), Managing Director of the Company for his remaining tenure as a Managing Director. The same was approved by the Nomination and Remuneration Committee at its meeting held earlier that day and was recommended to the Board for its approval. The revision in remuneration of Mr. Murarilal Mittal was made with the view to make the same commensurate with his efforts given to and involvement in the Company by way of increasing monthly payment so as to maintain a regular distribution of cash flow.

Since there has been a considerable increase in the duties and responsibilities performed by the Managing Director, the Board of Directors at their meeting held on December 28, 2015, on the recommendations made by the Nomination and Remuneration Committee, has approved the proposal to increase the salary of Mr. Murarilal Mittal, Managing Director from the present ₹ 33,00,000/- per annum to ₹ 80,00,000 per annum with effect from January 1, 2016 for the remaining period of his tenure i.e., upto August 13, 2017. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director of the Company as approved earlier, shall remain unchanged.

As the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not necessary for the above revision in remuneration.

Except Mr. Murarilal Mittal and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 7.

By Order of the Board of Directors
For **Bharat Wire Ropes Limited**

Shailesh Rakhasiya
Company Secretary & Compliance Officer

Date : May 29, 2016
Place: Mumbai