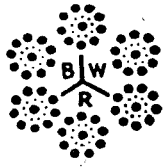


BOMBAY WIRE ROPES LIMITED

ANNUAL REPORT
2008-2009



**BOMBAY
WIRE ROPES
LIMITED**

ANNUAL REPORT 2008-2009

BOARD OF DIRECTORS

KANTI KUMAR KANORIA

Chairman

KASHI NATH RAJGARIA

Director

M. K. CHAKRABORTY

Executive Director

REGD. OFFICE

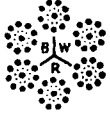
401/405, JOLLY BHAVAN NO. 1

10, NEW MARINE LINES

MUMBAI 400 020

AUDITORS

SINGHI & CO.



**BOMBAY
WIRE ROPES
LIMITED**

NOTICE

NOTICE is hereby given that the Forty Eighth Annual General Meeting of the members of Bombay Wire Ropes Limited will be held at Kasiwal Board Room, The Maharashtra Chamber of Commerce, 6th Floor, Oricon House, 12, Rampart Row, Fort, Mumbai - 400 023 on Wednesday, the 30th September, 2009 at 3.30 P.M. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Statement of Accounts for the year ended 31st March, 2009 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Kashinath Rajgaria who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Mumbai, the 5th August, 2009

Registered Office :

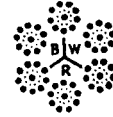
401/405, Jolly Bhavan No. 1
4th Floor, 10, New Marine Lines
Mumbai - 400 020.

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

K. K. KANORIA
Chairman

Notes :

- a) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a member of the Company.
- b) Members are requested to notify change in their addresses, if any, to the Company.
- c) The Register of Members and the Transfer Book of the Company will be closed from 27th September, 2009 to 30th September, 2009 (Both days inclusive).



***DIRECTORS' REPORT
TO THE SHAREHOLDERS***

Your Directors hereby present the Forty Eighth Annual Report of the Company alongwith the audited statement of accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS :

	<u>2008-2009</u>	<u>2007-2008</u>
	Rs. in Lakhs	Rs. in Lakhs
Deficit for the year	(50.30)	(31.65)
Add: Previous Years' deficit	(854.60)	(822.95)
Balance deficit in the Profit & Loss A/c.	(904.90)	(854.60)
Less: General Reserve	67.40	67.40
Balance deficit carried forward	(837.50)	(787.20)

DIVIDEND :

Your Directors regret their inability to recommend any dividend on account of the carried forward loss as stated above.

YEAR UNDER REVIEW :

As informed earlier, the company has permanently and irrevocably closed down its wire rope unit situated at Kolshet Road, Thane after complying with the procedures required under the relevant laws laid down for the purpose. The aforesaid closure has been challenged by some workmen who have filed a reference which remains pending for consideration before the Industrial Court. The Company has however, been advised that the closure of factory is legally complete.

The Company had entered into the activity of manufacturing wooden furniture and the progress made in this activity has been satisfactory.

The Company alongwith its erstwhile developer, as a confirming party had entered into an agreement with a developer for grant of development rights in the land owned by the Company. The aforesaid agreement has been terminated by the Company on certain grounds and the dispute has been referred to arbitration as per the order of Hon'ble Bombay High Court in a suit filed by the developer for specific performance of the agreement. The arbitration process has commenced but not been completed till date. As the possession of the property remains with the Company and its erstwhile developer and no development whatsoever has commenced thereon, the part amount received from the developer continues to be shown under "Current Liabilities & Provisions" and the land and building(s) thereon also continue to be included under "Fixed Assets" having regard to para 11 of Accounting Standard (AS)-9 under which revenue cannot be recognised until significant risks and rewards of ownership has been transferred.

FIXED DEPOSITS :

There are no fixed deposits with the Company and Company has not accepted any fixed deposits during the year.

PARTICULARS OF EMPLOYEES :

No employee of the Company is covered under Section 217 (2A) of the Companies Act, 1956.

DIRECTORS :

In accordance with the Articles of Association of the Company, Shri Kashinath Rajgaria, Director of the Company retires by rotation and is eligible for re-election.



**BOMBAY
WIRE ROPES
LIMITED**

DIRECTORS' RESPONSIBILITY STATEMENT :

As required under Section 217(2AA) of the Companies Act, the Directors hereby confirm that :

- i) In preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability.
- iv) The Directors have prepared the annual accounts on a going concern basis.

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) by way of amendment to the listing agreement with the stock exchange is not applicable to the Company as its paid up share capital is below the stipulated figure laid down by SEBI in this regard.

AUDITORS :

Auditors are to be appointed to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and their remuneration is to be fixed. The retiring Auditors are eligible to be re-appointed.

AUDITORS REPORT :

With regard to the Notes given in their report by the Auditors, your Directors are of the opinion that the same are self explanatory and no further explanations are deemed necessary except for possible loss of diminution in quality and value of inventory. In this regard the management has verified the stocks during the year and has found that there is no loss of either quality or value in the inventory save and except what has deteriorated on account of the unpredecided flood in 2005.

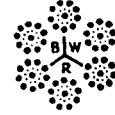
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In accordance with the requirement of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 a Statement showing particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is annexed hereto which form part of this Report.

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

Mumbai,
Dated : the 5th August, 2009

K. K. KANORIA
Chairman



ANNEXURE TO THE DIRECTORS' REPORT :

Statement containing particulars pursuant to Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forming part of Directors' Report.

A. Conservation of Energy

Particulars with respect of Conservation of Energy :

Power & Fuel Consumption :	<u>2008-2009</u>	<u>2007-2008</u>
1. Electricity :		
a) Purchased Unit (Kwh)	—	—
Total/Amount (Rs.)	—	—
Rate/Unit (Kwh) (Rs.)	—	—
b) Own Generation :		
i) Through Diesel Generator		
Unit (Kwh)	—	—
Unit per Ltr. of Diesel Oil	—	—
Cost per Unit (Kwh) (Rs.)	—	—
ii) Through Steam Turbine/Generator	—	—
2. Coal (Special & Where Used)	—	—
3. Furnace Oil :		
Qty. (K. Ltrs.)	—	—
Total Amount (Rs.)	—	—
Avg. Rate/Ltr. (Rs.)	—	—
4. Other/Internal Generation	—	—
5. Consumption per MT on production of Steel Wire Ropes/Sale Wires :		
Electricity (Kwh)	—	—
Furnace Oil (Ltr.)	—	—
Coal	—	—
Others	—	—
B. Technology Absorption	—	—
C. Foreign Exchange earnings & outgo :		
Earnings :		
Export of goods – FOB Value (Rs.) (Including through Merchant Exporters)	—	—
Outgo :		
Export Returned Goods	—	—

On behalf of the Board of Directors

Place : Mumbai - 400 020.
Dated : the 5th August, 2009

K. K. KANORIA
Chairman



AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of **BOMBAY WIRE ROPES LIMITED** as on 31st March, 2009 and the Profit & Loss Account and Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that :

As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure hereto statement on the matters specified in Paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to in paragraph above :

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by the Companies Act, 1956 (as amended) have been kept by the Company so far as appears from our examination of such books.
- c) The Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by the report are in agreement with the books of accounts.
- d) The Company has complied with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India as specified under Section 211 (3C) of the Companies Act, 1956, to the extent possible as the Company has closed down its wire rope unit, as referred in Note No. 6 in Schedule K.
- e) In our opinion and based on information and explanation given to us, none of the Directors are disqualified as on 31st March, 2009 from being appointed as Directors in term of clause (g) of Sub – Section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion and based on information and explanation given to us, the said accounts together with and subject to the notes:
 - i) regarding non-provision of sales tax liability amounting to Rs. 5,64,672.00 (P.Y. Rs. 5,64,672.00), referred to in Note No. A1 (b) in Schedule 'K'
 - ii) regarding income tax liability amounting to Rs. 32,64,089.00 not provided for pending disposal of appeal pending before the Bombay High Court, referred to in Note No. A1 (e) in Schedule 'K'
 - iii) the Company has non moving stocks since 1993-94 amounting to Rs. 83,06,366 i.e. finished goods of Rs.19,95,356, goods-in-process of Rs. 62,64,496 and stock of scrap of Rs. 46,514. The company had declared a lock out of its wire rope factory in 1993 which continued upto September 2006 and there after the same has been closed. The Company has However not made any provision for diminution, if any, in value of the above stocks.
 - iv) the Company is having capital work-in-progress of Rs.1,50,000 as per schedule F of its Fixed Assets. These assets should be revalued as per new market value, as the asset has not been put to use since 2000-01.



**BOMBAY
WIRE ROPES
LIMITED**

-
- v) the Company has not complied with certain terms as per clause 41 of the listing agreement during the year.
- vi) regarding non - provision of depreciation as per AS 6 of the Accounting Standards for A.Y. 2008-09 Rs. 2,27,967 & A.Y. 2009-10 Rs. 2,27,967 resulting in understatement of results for the year and over statement of fixed assets and towards the possible loss, if any, on account of diminution in quality and value of the inventory and impairment of assets as referred to in note no. A 6 in schedule 'K' and read with note no. A4, A5 and A6 and other notes in Schedule K give the information as required by the Companies Act, 1956 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- 1) In case of the Balance Sheet of the state of affairs of the Company as at 31st March 2009;
 - 2) In case of the Profit & Loss Account, of the Loss (subject to aforesaid notes) of the Company for the year ended on that date
- and
- 3) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

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

Dated : the 05th August, 2009

For SINGHI & COMPANY
Chartered Accountants

PRAVEEN KUMAR SINGHI
Partner
M. No. 51471



ANNEXURE REFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2009 OF BOMBAY WIRE ROPES LIMITED

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

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
- (b) As certified by Management, during the year the fixed assets have been verified and no discrepancies have been noticed.
- (c) In the financial year 2005-06 the Company had entered into an agreement with a Developer for grant of development rights on the land to the extent owned by the company. The aforesaid agreement has been terminated by the company on certain grounds and the dispute has been referred to arbitration as per the order of the hon'ble Bombay high court in a suit filed by the developer for specific performance of the agreement. The arbitration process has commenced but has not been completed till date . Refer Note No. A(4) Schedule K.
2. The Management has physically verified the stock of finished goods, spare parts and raw material during the year and the management is of the opinion that amount of recovery will not be less than what is stated in the accounts.
3. The Company has not taken any interest free loans from any party during the year 2008-09. listed in the register maintained under Section 301 of the Companies Act 1956 and such loans are not prejudicial to the interest of the Company.
4. There are adequate internal control procedures followed by the Company.
5. Advances have been received against purchase of goods from New India Export Pvt. Ltd amounting Rs. 54,35,966 during the year, which have been entered in the register pursuant to Section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public during the year.
7. There is no internal audit system in the organization looking to the size of business activities being carried out.
8. As informed to us by the Company, the maintenance of cost records has not been prescribed by the Central Government of India under Section 209(1) (d) of The Companies Act 1956 for the Company.
9. According to the information and explanation given to us, the amount payable in respect to Sales Tax & Income Tax as on 31.03.09 for a period more than six months on account of any dispute are as stated below:

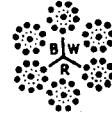
Statement :

Name of the Statute	Nature of Dues	Amount in Rs.	Year
Income Tax Act	Income Tax #	32,64,089.00	1988-89
Sales Tax Act	Sales Tax *	5,64,672.00	{ 1984-85 1985-86 1986-87

Bombay High Court, an amount of Rs. 21,56,742.00 has been deposited with the authority against the above disputed amount.

* By order dated 6-1-2001 Tribunal has remanded back the matter to DC Appeals.

10. The Company has accumulated losses as at 31st March, 2009 - amounting Rs. 9,04,89,953 which is more than fifty percent of net worth. The Company has also incurred cash losses in financial year ended on 31.03.2009 Rs. 47,66,752 and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



**BOMBAY
WIRE ROPES
LIMITED**

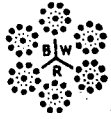
12. According to the information and explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provision of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments, Accordingly, the provision of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from bank or financial institutions.
16. The Company has not obtained any term loan during the year. In our opinion and according to the information and explanations given to us, the term loans outstanding at the beginning of the year were utilised for the purposes for which they were raised.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion, no funds raised on short-term basis have been used for long-term purposes.
18. The Company has not made any preferential allotment of share during the year to parties & companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money through a public issue during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company, noticed or reported during the year nor have been informed of such case by the management.

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

Dated : the 05th August, 2009

For SINGHI & COMPANY
Chartered Accountants

PRAVEEN KUMAR SINGHI
Partner
M. No. 51471



**BOMBAY
WIRE ROPES
LIMITED**

BALANCE SHEET AS AT 31ST MARCH, 2009

As at 31st March, 2008 Rs.	LIABILITIES	Schedule	As at 31st March, 2009 Rs.	As at 31st March, 2008 Rs.	ASSETS	Schedule	As at 31st March, 2009 Rs.
93,39,500	SHARE CAPITAL	'A'	93,39,500	10,66,486	FIXED ASSETS	'F'	10,66,486
5,60,72,938	RESERVES & SURPLUS	'B'	5,60,72,938	2,155	INVESTMENTS	'G'	2,155
—	SECURED LOANS	'C'	—	2,20,57,184	CURRENT ASSETS	'H'	2,33,65,418
—	UNSECURED LOANS	'D'	—		LOANS & ADVANCES		
3,64,33,049	CURRENT LIABILITIES & PROVISIONS	'E'	4,27,71,327	8,54,59,909	PROFIT & LOSS ACCOUNT		
	NOTES AND ACCOUNTING POLICIES	'K'		67,40,247	Balance as per Annexed Account	9,04,89,953	
				7,87,19,662	Less : General Reserve	67,40,247	8,37,49,706
<u>10,18,45,487</u>	TOTAL		<u>10,81,83,765</u>	<u>10,18,45,487</u>	TOTAL		<u>10,81,83,765</u>

As per our certificate annexed.

For SINGHI & COMPANY
Chartered Accountants
PRAVEEN KUMAR SINGHI
Partner
Membership No. 051471

Mumbai - 400 053

Dated : the 5th August, 2009

K. K. KANORIA
Chairman

M. K. CHAKROBORTY
Executive Director



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

For the year ended 31.3.08	Particulars	Schedule	For the year ended 31.3.2009	For the year ended 31.3.08	Particulars	For the year ended 31.3.2009
Rs.			Rs.	Rs.		Rs.
83,06,366	To Opening Stock	'I'	83,06,366	5,22,054	By Sales	12,16,546
2,17,850	" Cost of Sales	'J'	3,63,250	40,152	" Interest on fixed deposit with Bank & Others (TDS Rs. 2,456/-)	15,058
47,361	" Salaries, Bonus & Leave salary		6,77,783	—	" Liabilities no longer required w/back	28,054
23,311	" Employer's contribution to Provident & Family Pension Funds (including inspection and administrative charges)		64,919	—	" Provision for doubtful debts & Advances writteb wack	6,00,700
303	" Workmen & Staff Welfare Expenses		3,712	22,151	" Provision for Leave Salary	—
—	" Insurance		7,978	51,415	" Set off on M.VAT	2,37,994
2,98,250	" Rates and Taxes		2,98,250		" Closing Stock	
479	" Interest		14,95,908	19,95,356	Finished Goods	19,95,356
92,409	" Printing, Stationery, Postage, Telegram, Telephone & Fax		1,24,999	62,64,496	Goods-in-Process	62,64,496
—	" Travelling & Conveyance [Including Director's Travelling Rs. 5,610/- (Rs. Nil)]		7,410	46,514	Stock of Scrap	46,514
16,145	" Advertisement & Publicity		—	31,42,816	" Balance Carried Down	50,03,922
1,92,900	" Directors' Remuneration		2,64,900			
16,13,942	" Legal & Professional Charges		12,88,360			
1,539	" Bank Charges		8,112			
9,23,258	" Miscellaneous Expenses		17,68,807			
	" Auditors' Remuneration					
16,854	Audit Fees	16,545				
2,238	Out of Pocket Exp.	3,127	19,672			
3,22,807	" Rent		5,63,708			
8,942	" Provision for Gratuity		1,13,288			
—	" Provision for Leave Salary		31,218			
—	" Depreciation		—			
<u>1,20,84,954</u>	T O T A L		<u>1,54,08,640</u>	<u>1,20,84,954</u>	T O T A L	<u>1,54,08,640</u>



**BOMBAY
WIRE ROPES
LIMITED**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009 (Contd.)

<u>Particulars</u>	<u>For the year ended</u>	<u>For the year ended</u>
	<u>31st March, 2009</u>	<u>31st March, 2008</u>
	<u>Rs.</u>	<u>Rs.</u>
Profit / (Loss) Brought Down before Taxation	(50,03,922)	(31,42,816)
Profit / (Loss) from Continuing Operation before Taxation	(2,37,170)	91,744
Less/(Add) : Provision for Taxation		
Current Tax	—	—
Deferred Tax	—	—
Fringe Benefit Tax	—	—
Wealth Tax	—	—
Profit / (Loss) from Continuing Operation after Taxation (A)	<u>(2,37,170)</u>	<u>91,744</u>
Profit / (Loss) from Discontinuing Operation before Taxation	(47,66,752)	(32,34,560)
Less/(Add) : Provision for Taxation		
Current Tax	—	—
Deferred Tax	—	—
Fringe Benefit Tax	8,170	6,444
Wealth Tax	—	—
Profit / (Loss) from Discontinuing Operation after Taxation (B)	<u>(47,74,922)</u>	<u>(32,41,004)</u>
Profit / (Loss) from operating activities after Taxation (A+B)	(50,12,092)	(31,49,260)
Less / (Add) : Excess / Short provision of earlier years	(17,952)	(15,499)
	<u>(50,30,044)</u>	<u>(31,64,759)</u>
Add : Balance of Profit/ (Loss) brought forward from previous year	(8,54,59,909)	(8,22,95,150)
Balance carried to Balance Sheet	<u>(9,04,89,953)</u>	<u>(8,54,59,909)</u>

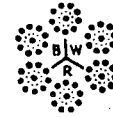
As per our certificate annexed.

For SINGHI & COMPANY
Chartered Accountants
PRAVEEN KUMAR SINGHI
Partner
Membership No. 051471

Mumbai
Dated : the 5th August, 2009

K. K. KANORIA
Chairman

M. K. CHAKRABORTY
Executive Director



SCHEDULE 'A'		As at 31st March, 2009	As at 31st March, 2008
SHARE CAPITAL		Rs.	Rs.
Authorised :			
15,00,000	Equity Shares of Rs.10/- each	1,50,00,000	1,50,00,000
50,000	9.5% Redeemable Cumulative Preference Shares of Rs.100/- each	<u>50,00,000</u>	<u>50,00,000</u>
		<u>2,00,00,000</u>	<u>2,00,00,000</u>
Issued and Subscribed :			
5,50,000	Equity Shares of Rs.10/- each	55,00,000	55,00,000
5,000	9.5% Cumulative Redeemable Preference Shares of Rs.100/- each	5,00,000	5,00,000
35,000	9.5% Cumulative Redeemable Preference Shares of Rs.100/- each	<u>35,00,000</u>	<u>35,00,000</u>
		<u>95,00,000</u>	<u>95,00,000</u>
Called and Paid-up :			
5,33,950	Equity Shares of Rs.10/- each fully paid-up in cash	53,39,500	53,39,500
5,000	9.5% Cumulative Redeemable Preference Shares of Rs.100/- each	5,00,000	5,00,000
35,000	9.5% Cumulative Redeemable Preference Shares of Rs.100/- each	<u>35,00,000</u>	<u>35,00,000</u>
		<u>93,39,500</u>	<u>93,39,500</u>
	TOTAL	<u>93,39,500</u>	<u>93,39,500</u>

NOTES:

- a) As per Clause 4(b) of the Articles of Association of the Company, the 9.50% 5000 Cumulative Redeemable Preference Shares of Rs.100/- each should have been redeemed on 28.2.1984 (refer note A(1)(c) in Schedule K).
- b) The 9.5% 35000 Cumulative Redeemable Preference Shares of Rs. 100/- each are redeemable at any time with due notice at the discretion of the Board but not later than 8 years i.e.; 30.9.2011 (refer note A (1) (d) in schedule K).

SCHEDULE 'B'

RESERVES & SURPLUS

Capital Reserve

Capital Reserve (forfeited Equity Shares)	<u>72,938</u>	<u>72,938</u>
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Share Premium Account

As per last Balance Sheet	5,60,00,000	5,60,00,000
Add : Additions during the year	<u>—</u>	<u>—</u>
	<u>5,60,00,000</u>	<u>5,60,00,000</u>

General Reserve :

As per last Balance Sheet	67,40,247	67,40,247
Less : Shown by way of deduction from Profit & Loss A/c. as per contra	<u>67,40,247</u>	<u>67,40,247</u>

TOTAL	<u>5,60,72,938</u>	<u>5,60,72,938</u>
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**BOMBAY
WIRE ROPES
LIMITED**

SCHEDULE 'C'

	<u>As at 31st March, 2009</u>	<u>As at 31st March, 2008</u>
	Rs.	Rs.
SECURED LOANS	NIL	NIL
TOTAL	<u>—</u>	<u>—</u>

SCHEDULE 'D'

UNSECURED LOANS

TOTAL	<u>NIL</u>	<u>NIL</u>
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SCHEDULE 'E'

CURRENT LIABILITIES AND PROVISIONS

Current Liabilities :

For Expenses	81,55,592	77,02,004
For Other Finance	73,37,423	18,29,646
FBT Payable	8,170	6,444
For Sundry Creditors	8,20,266	5,89,585
Advance against grant of development rights (Refer to note No. 4 in Schedule 'K')	2,60,63,220	2,60,63,220
	<u>4,23,84,671</u>	<u>3,61,90,899</u>

Provisions :

Provision for Expenses	78,188	78,188
Provision for Leave Salary	43,167	11,949
Provision for Gratuity	2,65,301	1,52,013
TOTAL	<u>4,27,71,327</u>	<u>3,64,33,049</u>



SCHEDULE 'F'

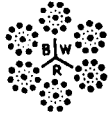
FIXED ASSETS

	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	Cost as on 1.4.2008	Additions during the year	Deductions during the year	Total upto 31.3.2009	Written off upto 31.3.2008	For the year under straight line method	Deductions during the year	Total Upto 31.3.2009	Value as at 31.3.2009	Value as at 31.3.2008
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Freehold Land & Site Development	7,44,182	—	—	7,44,182	—	—	—	—	7,44,182	7,44,182
Well	45,000	—	—	45,000	23,863	—	—	23,863	21,137	21,137
Buildings & Roads	37,39,775	—	—	37,39,775	36,37,169	—	—	36,37,169	1,02,606	1,02,606
Plant & Machinery	1,26,73,594	—	—	1,26,73,594	1,26,33,124	—	—	1,26,33,124	40,470	40,470
Scales & Weighbridge	99,652	—	—	99,652	99,650	—	—	99,650	2	2
Workshop Machinery & Equipment	1,21,120	—	—	1,21,120	1,13,031	—	—	1,13,031	8,089	8,089
Electrical Installation	16,21,229	—	—	16,21,229	16,21,229	—	—	16,21,229	—	—
Water Supply Installation	71,045	—	—	71,045	71,045	—	—	71,045	—	—
Air Conditioners, Refrigerators, Furniture & Office Equipment	7,42,726	—	—	7,42,726	7,42,726	—	—	7,42,726	—	—
Total	1,98,58,323	—	—	1,98,58,323	1,89,41,837	—	—	1,89,41,837	9,16,486	9,16,486
Capital Work in progress (Plant & Machinery)	1,50,000	—	—	1,50,000	—	—	—	—	1,50,000	1,50,000
Grand Total	2,00,08,323	—	—	2,00,08,323	1,89,41,837	—	—	1,89,41,837	10,66,486	10,66,486
Figures for Previous year	2,00,08,323	—	—	2,00,08,323	1,89,41,837	—	—	1,89,41,837	10,66,486	—

NOTE : No depreciation is charged for the year in view of closing the company's wire rope unit and Fixed Assets are held for disposal.

SCHEDULE 'G'

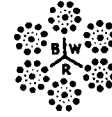
INVESTMENT AT COST	As at 31st March, 2009		As at 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
Unquoted :				
5 fully paid-up Equity Shares of Rs. 100/- each of United Wire Ropes Limited		255		255
(Matured-pending encashment) Government Securities (Deposited with Central Excise Authority)				
12 Years National Defence Certificate	1,400		1,400	
7 Years National Defence Certificate	500	1,900	500	1,900
TOTAL		2,155		2,155



**BOMBAY
WIRE ROPES
LIMITED**

SCHEDULE 'H'

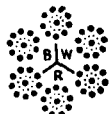
CURRENT ASSETS, LOANS AND ADVANCES	As at 31st March, 2009		As at 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
A. Current Assets :				
Closing Stock (as valued and certified by the management) :				
Stores & Spare parts (at cost)	17,81,962		17,81,962	
Tools & Dies (at cost)	1,21,188		1,21,188	
Raw materials (at cost)	41,28,272		41,28,272	
Finished Goods (at cost or market value whichever is lower)	19,95,356		19,95,356	
Goods-in-process (at estimated cost)	62,64,496		62,64,496	
Stock of Scrap (at realisable value)	46,514		46,514	
Finished Furniture (at cost or market value whichever is lower)	<u>60,01,980</u>	2,03,39,768	<u>10,29,938</u>	1,53,67,726
Sundry Debtors (Unsecured) :				
(a) Debts outstanding for a period exceeding 6 months				
i) Considered good by the Management	—		—	
ii) Considered doubtful	<u>20,67,329</u>		<u>20,67,329</u>	
	20,67,329		20,67,329	
Less : Provision for doubtful debts	<u>20,67,329</u>		<u>20,67,329</u>	
	—		—	
(b) Other debts considered good	<u>1,82,371</u>	1,82,371	<u>5,87,312</u>	5,87,312
Cash and Bank Balance :				
Cash Balance on hand at Head Office, Factory & Branch (as certified by the Management)	7,311		5,560	
Balance with Scheduled Banks :				
In Current Accounts	91,886		1,47,323	
In Fixed Deposit Accounts (Previous year Rs. 1,36,732/-)	<u>1,46,194</u>	2,45,391	<u>1,36,732</u>	2,89,615
<i>Carried Over</i>		<u>2,07,67,530</u>		<u>1,62,44,653</u>



SCHEDULE 'H' (Contd.)

	As at 31st March, 2009		As at 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
<i>Brought Forward</i>		2,07,67,530		1,62,44,653
B. Loans & Advances :				
(Recoverable in cash or in kind or for value to be received)				
(Unsecured and considered good)				
Payments of income-tax against disputed liability	21,56,742		21,54,286	
(Refer Note No. A1(e) in Schedule K)				
Balance with Collector of Excise in current accounts	66,797		66,797	
Excise duty paid on finished goods in hand	1,23,139	23,46,678	1,23,139	23,44,222
Advance against purchase of goods/expenses	1,83,915		35,04,949	
(considered doubtful Rs. 51,690/-)				
Loans & Advances to staff	64,870		66,870	
(considered doubtful Rs. 51,870/-)				
Deposit with Government Departments, Public bodies & others (considered doubtful Rs. 2,39,985/-)	2,59,985		8,40,685	
Sales tax recoverable	95,719		9,784	
(considered doubtful Rs. 9,734/-)				
	<u>6,04,489</u>		<u>44,22,288</u>	
Less : Provision for Doubtful Debts & Advances	3,53,279	2,51,210	9,53,979	34,68,309
TOTAL		<u>2,33,65,418</u>		<u>2,20,57,184</u>

	For the year ended 31st March, 2009		For the year ended 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
SCHEDULE 'I'				
OPENING STOCK				
Finished Goods	19,95,356		19,95,356	
Work-in-Process	62,64,496		62,64,496	
Stock of Scrap	46,514		46,514	
TOTAL		<u>83,06,366</u>		<u>83,06,366</u>



**BOMBAY
WIRE ROPES
LIMITED**

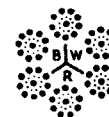
SCHEDULE 'J'	For the Year ended 31st, March, 2009		For the Year ended 31st, March, 2008	
	Rs.	Rs.	Rs.	Rs.
COST OF SALES				
<u>Opening Stock</u>				
Finished Goods		10 29,938		—
<u>Raw Material</u>				
Purchase of wood	14,42,811		3,04,499	
Purchase of Plywood & Vineer	11,43,290		86,547	
Purchase of Hardware	4,57,245		50,989	
Purchase of Polish Material	2,83,851		69,224	
Purchase of Marble & Granite	81,493		42,127	
Purchase of Laminates	<u>21,210</u>	34,29,900	<u>—</u>	5,53,386
<u>Other Material</u>				
Purchase of Miscellaneous Item	1,28,147		6,910	
Purchase of Mirror & Glass	2,00,153		675	
Purchase of Foam	3,34,708		5,797	
Purchase of Paints & Colour	34,513		3,651	
Purchase of Packing Material	<u>70,232</u>	7,67,753	<u>9,456</u>	26,489
<u>Labour Charges</u>				
Job Work Charges	69,384		5,213	
Labour Charges	<u>10,68,255</u>	<u>11,37,639</u>	<u>6,62,700</u>	<u>6,67,913</u>
		63,65,230		12,47,788
<u>Less : Closing Stock</u>				
Finished Goods		<u>60,01,980</u>		<u>10,29,938</u>
TOTAL		<u>3,63,250</u>		<u>2,17,850</u>

SCHEDULE 'K'

Statement of Significant Accounting Policies adopted by the Company and Notes forming part of the Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date:

(A) Notes :

- Contingent Liabilities not provided for in respect of:
 - Bank Guarantees outstanding Rs. 1,07,000/- (previous year Rs. 1,07,000/-) and Fixed Deposit Receipts pledged with bank Rs. 1,46,194/- (previous year Rs. 1,36,732/-).
 - A net disputed demand of Rs. 5,64,672/- under the Sales Tax Act (previous year Rs. 5,64,672/-) against which the Company has preferred appeals.
 - Arrears of dividend on 5,000 9.5% Cumulative Preference Shares upto 31.03.2009 Rs. 13,30,000/- (previous year Rs. 12,82,500/-).
 - Arrears of dividend on 35,000 9.5% Cumulative Preference Shares upto 31.03.2009 Rs. 18,03,504/- (previous year Rs. 14,71,004/-).
 - Income Tax Demand for Assessment Year 1988-89 disputed and under appeal in High Court, Mumbai Rs. 32,64,089/- (previous year Rs. 32,64,089/-) against which an amount of Rs. 21,56,742/- (Previous Year Rs. 21,54,286/-) has been deposited.



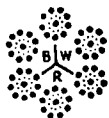
2. Liability for excise duty in respect of goods manufactured but not cleared from the factory premises is accounted for only at the time of removal of the goods from the place of manufacture for sale. Such excise duty liability on stock as at 31st March, 2009 is estimated at Rs. 2,05,955/- (Previous Year Rs. 2,05,955/-).
3. Provision has been made on mercantile basis for all anticipated expenses and effect of obsolescence/shortage/excess, if any, in inventory of loose tools, dies and moulds will be given at the time of final settlement.
4. The Company alongwith its erstwhile developer, as a confirming party had entered into an agreement with a developer for grant of development rights in the land owned by the Company. The aforesaid agreement has been terminated by the Company on certain grounds and the dispute has been referred to arbitration as per the order of the Hon'ble Bombay High Court in suit filed by the developer for specific performance of the agreement. The arbitration process has commenced but has not been completed till date. As the possession of the property remains with the Company and its erstwhile developer and no development whatsoever has commenced thereon, the part amount received from the developer continues to be shown under "Current Liabilities & Provisions" and the land and building(s) thereon also continue to be included under "Fixed Assets" having regard to para 11 of Accounting Standard (AS)-9 under which revenue cannot be recognised until significant risks and rewards of ownership has been transferred.
5. In the opinion of the Board, current assets and loans & advances are approximately of the value stated if realised in the ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.
6. The Company has closed down its wire rope unit with effect from 1.11.2006 and there has been no manufacturing activity in wire rope unit during the whole of the period. However the company has commenced the new activity of manufacturing the wooden furniture and details of the same are in subsequent notes.
7. There are no dues outstanding to any small scale undertaking.
8. 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		Subsidiary of Associate	
	For the Year ended March 31, 2009 Rs.	For the Year ended March 31, 2008 Rs.	For the Year ended March 31, 2009 Rs.	For the Year ended March 31, 2008 Rs.	For the Year ended March 31, 2009 Rs.	For the Year ended March 31, 2008 Rs.
Remuneration	—	—	2,96,170	2,54,700	—	—
Amount due from Adv. Ag Exp.	—	—	—	—	—	29,16,034
Amount due to Furniture Sale	—	—	—	—	54,35,966	—

b)

S. No.	Relation	Name of Related Party
1.	Associate	Sparkk Organics Pvt. Ltd.
2.	Key Management Personal	Mr. M. K. Chakraborty
3.	Enterprise over which key management personal exercises significant influence	New India Exports Pvt. Ltd.
4.	Enterprise over which associate exercises significant influence – Subsidiary of Associate	None



**BOMBAY
WIRE ROPES
LIMITED**

9. Pursuant to AS 20 it is reported that, in view of the losses for the period, the earning per share is negative.
10. Pursuant to AS 22 it is reported that, in view of the accumulated carry forward losses, no deferred tax liability/asset has been recognised as a matter of prudence.
11. Information pursuant to the provisions of paragraphs 3 and 4 of part II Schedule VI of the Companies Act, 1956.

(a) CAPACITIES & PRODUCTION :

Product	Licenced Capacity at the year end	Installed Capacity at the year end	Actual Production
Furniture	— (—)	— (—)	315 Pcs. (105 Pc + 650 Sq.ft.)

(b) VALUE OF RAW MATERIALS CONSUMED DURING THE PERIOD :

Item	Quantity	Value (Rs.)
(a) Furniture Raw Material (Wood, Ply & Veneer, Hardware, Polish Material & Marble)	— (—)	34,29,900 (5,53,386)
(b) Other Material (Foam, Glass & Mirror, Miscellaneous Item Paints & Packing Material)	— (—)	7,67,753 (26,489)

(c) VALUE OF RAW MATERIALS CONSUMED DURING THE PERIOD AND PERCENTAGE THEREOF :

Item	Value (Rs.)	Percentage
(a) Imported at landed Cost	— (—)	— (—)
(b) Indigenous	34,29,900 (5,53,386)	100% (100%)
Total:	34,29,900 (5,53,386)	100% (100%)

(d) VALUE OF OTHER MATERIAL CONSUMED DURING THE YEAR AND PERCENTAGE THEREOF :

Item	Value (Rs.)	Percentage
(a) Imported at landed Cost	— (—)	— (—)
(b) Indigenous	7,67,753 (26,489)	100% (100%)
Total:	7,67,753 (26,489)	100% (100%)



(e) QUANTITATIVE INFORMATION IN RESPECT OF SALES, OPENING STOCK AND CLOSING STOCK :-

Particulars	Sales		Opening Stock		Closing Stock	
	Quantity (M/T)	Value (Rs.)	Quantity (M/T)	Value (Rs.)	Quantity (M/T)	Value (Rs.)
Manufactured Items :						
*Wire ropes inclusive of export returns	— (—)	— (—)	75 (75)	19,95,357 (19,95,357)	75 (75)	19,95,357 (19,95,357)
Furniture	25 Pcs. (20 Pcs.)	12,16,546 (5,22,054)	85Pcs+650Sq.ft. (—)	10,29,938 (—)	375+650Sq.ft (85+650Sq.ft)	60,01,980 (10,29,938)

*For discontinued operation

	<u>Value (Rupees)</u>
(f) C.I.F. VALUE OF IMPORTS	NIL (NIL)
	<u>Value (Rupees)</u>
(g) EARNING IN FOREIGN EXCHANGE	—
Export of goods in F.O.B. Value (Including through Merchant Exporters)	(—)

12. Discontinuing Operations

A) **On September 1, 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 November 1, 2006. Subsequent to the initial event of the closure, no significant change has taken place in the amount or timing of Cash Flows relating to assets to be disposed or liability to be settled. 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 books of accounts are as under :

	Continuing Operations		Discontinuing Operations		Total	
	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)
Net Sales from Operations	12,16,546	5,22,054	—	—	12,16,546	5,22,054
Other Income	2,37,994	51,415	15,058	62,303	2,53,052	1,13,718
Total Income	14,54,540	5,73,469	15,058	62,303	14,69,598	6,35,772
Total Expenditure	16,91,710	4,81,725	54,28,516	33,12,362	71,20,226	37,94,087
Profit before exceptional items	(2,37,170)	91,744	(54,13,458)	(32,50,059)	(56,50,628)	(31,58,315)
Profit/(Loss) before tax	(2,37,170)	91,744	(54,13,458)	(32,50,059)	(56,50,628)	(31,58,315)
Provision / (Credit) for taxation FBT	—	—	8,170	6,444	8,170	6,444
Excess provision of earlier years written back	—	—	6,28,754	—	6,28,754	—
Profit or loss from operating activities after tax	(2,37,170)	91,744	(60,34,042)	(32,56,503)	(62,71,212)	(31,64,759)
Assets	62,70,286	16,17,250	1,70,95,132	2,04,39,934	2,33,65,418	2,20,57,184
Liabilities	83,04,168	5,89,585	3,44,67,159	3,58,43,464	4,27,71,327	3,64,33,049
Net Current Assets	(20,33,882)	10,27,665	(1,73,72,027)	(1,54,03,530)	(1,94,05,909)	(1,43,75,865)



**BOMBAY
WIRE ROPES
LIMITED**

- B) Fixed Assets relating to discontinuing Operations which have been withdrawn from active use and are held for disposal, in the estimate of management have their net realisable value not less than its book value and hence, it is not considered necessary to make any provision in respect thereof.

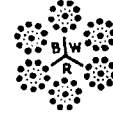
The Comparative information as per Accounting Standard 24 based on Unit wise books of accounts are as under :

	Continuing Operations		Discontinuing Operations		Total	
	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)
Liabilities						
Loan	—	—	—	—	—	—
Deferred Tax Liability (Net)	—	—	—	—	—	—
	—	—	—	—	—	—
Assets						
FIXED ASSETS:						
Gross Block	—	—	1,98,58,323	1,98,58,323	1,98,58,323	1,98,58,323
Less : Impairment	—	—	1,89,41,837	1,89,41,837	1,89,41,837	1,89,41,837
Net Block	—	—	9,16,486	9,16,486	9,16,486	9,16,486
Capital work-in-Progress (including advance for Capital Expenditure)	—	—	1,50,000	1,50,000	1,50,000	1,50,000
	—	—	10,66,486	10,66,486	10,66,486	10,66,486
Current Assets, Loans and Advances:						
Inventories	60,01,980	10,29,938	1,43,37,788	1,43,37,788	2,03,39,768	1,53,67,726
Sundry Debtors	1,82,371	5,87,312	—	—	1,82,371	5,87,312
Cash and Bank Balance	—	—	2,45,391	2,89,615	2,45,391	2,89,615
Loans and Advances	85,935	—	25,11,953	58,12,531	25,97,888	58,12,531
Total Current Assets, Loans and Advances	62,70,286	16,17,250	1,70,95,132	2,04,39,934	2,33,65,418	2,20,57,184
Less : Current Liabilities and Provisions						
Current Liabilities	79,95,700	5,89,585	3,43,88,971	3,56,01,314	4,23,84,671	3,61,90,899
Provisions	3,08,468	—	78,188	2,42,150	3,86,656	2,42,150
	83,04,168	5,89,585	3,44,67,159	3,58,43,464	4,27,71,327	3,64,33,049
NET CURRENT ASSETS	(20,33,882)	10,27,665	(1,73,72,027)	(1,54,03,530)	(1,94,05,909)	(1,43,75,865)

C) From Profit and Loss Account

	Current Year (Rs.)		Previous Year (Rs.)	
Profit before tax	(2,37,170)	(54,13,458)	91,744	(32,56,503)
Profit from continuing operations Before tax (see note 11)	(2,37,170)	—	91,744	—
Provision / (Credit) for tax :				
Current Tax	—	—	—	—
Deferred Tax	—	—	—	—
Excess provision of earlier years written back	—	6,28,754	—	—
Profit from continuing operations after tax (a)	(2,37,170)	—	91,744	—
Profit/(loss) from discontinuing operations	—	(47,84,704)	—	(32,50,059)
Before tax	—	—	—	—
Provision / (Credit) for tax :				
Current Tax (FBT)	—	8,170	—	6,444
Deferred Tax	—	—	—	—
Profit/(loss) from discontinuing operations after tax (b)	—	(47,92,874)	—	(32,56,503)
Profit/(loss) after tax [a + b]	—	(50,30,044)	—	(31,64,759)

D) A discontinuance has not yet been completed.



13. Figures in respect of previous year has been regrouped/rearranged wherever necessary.

(B) Statement of Significant Accounting Policies :

The Profit & Loss Account and Balance Sheet are prepared under the historical cost convention on accrual basis of accounting.

i) Fixed Assets :

Fixed assets are stated at cost less accumulated depreciation. The Company capitalises all costs relating to acquisition and installation of fixed assets.

ii) Depreciation:

Depreciation on fixed assets has not been provided for the year as the same are held for disposal in view of the wire rope factory having been closed.

iii) Investments :

Investments are stated at the cost of acquisition.

iv) Retirement Benefits :

Contribution to the Provident Fund is made at a predetermined rate and charged to the Profit & Loss Account. Incremental liability for gratuity for the year/period is charged to revenue on the basis of actuarial valuation. Liability for employees leave encashment benefits is provided for on an accrual basis.

v) Sales :

Sales are recorded at invoice value and inclusive of excise duties and export benefits but net of sales tax, returns and trade discount.

vi) Inventories :

Finished goods are valued at cost or market value, whichever is lower.

Stock-in-process is valued at raw material cost including other direct expenses, depreciation and appropriate portion of production and administration overheads.

Raw Material is valued at cost (FIFO Basis).

Stores & Spares are valued at cost (FIFO Basis).

Scrap is valued at estimated realisable value.

vii) Revenue Recognition :

Revenue in respect of insurance, other claims and interest, etc. is recognised only when it is reasonably certain that ultimate collection will be made.

viii) Modvat Credit :

Modvat Credit is accounted on the basis of materials received.

ix) Foreign Currency Transactions :

Transaction of foreign currency in respect of export sales are recorded at amounts actually realised.

x) Contingent Liabilities :

These are disclosed by way of notes to the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialise after the year/period end and up to the finalisation of accounts and have a material effect on the position stated in the Balance Sheet.

As per our certificate annexed.

Signature to Schedule 'A' to 'K'

For SINGHI & COMPANY
Chartered Accountants
PRAVEEN KUMAR SINGHI
Partner
Membership No. 051471

Mumbai - 400 053
Dated : the 5th August, 2009

K. K. KANORIA
Chairman

M. K. CHAKRABORTY
Executive Director



Balance Sheet Abstract and General Business Profile

I. Registration Details

a. Registration No.	:	11922	b. State Code	:	11
c. Balance Sheet Date	:	31.03.2009			

II. Capital Raised during the Year (Amount in Rs. Thousands)

a. Public Issue	:	Nil	b. Right Issue	:	Nil
c. Bonus Issue	:	Nil	d. Private Placement	:	Nil

III. Position of Mobilisation & Deployment of Funds (Amount in Rs. Thousands)

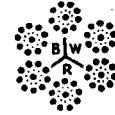
a. Total Liabilities	:	1,08,183.77	b. Total Assets	:	1,08,183.77
c. Sources of Funds			d. Application of Funds		
Paid-up Capital	:	9,339.50	Net Fixed Assets	:	1,066.49
Reserves & Surplus	:	56,072.94	Investments	:	2.16
Secured Loans	:	Nil	Net Current Assets	:	(19,405.91)
Unsecured Loans	:	Nil	Misc. Expenditure	:	Nil
			Accumulated Loss	:	83,749.70

IV. Performance of Company (Amount in Rs. Thousands)

a. Turnover	:	1216.55
b. Other Income	:	881.81
c. Total Expenditure	:	7102.28
d. Profit/(Loss) before tax	:	(5003.92)
e. Profit/(Loss) after tax	:	(5012.09)
f. Earning per Share Rs.	:	Nil
g. Dividend rate (Equity)		
Rs. per Share	:	Nil

V. Generic Names of Two Principal Products of the Company (As per Monetary Terms)

<u>Sr. No.</u>	<u>Product Description</u>	<u>ITC Code Number</u>
1.	Wooden Chairs of Various types, models & makes	94016100 94016900
2.	Other Wooden Furnitures for office use such as tables, cabinets etc. of various types, models & makes	94033010 94033090
3.	Other Wooden Furnitures for type used for residential purpose & houses of various types, models, makes etc.	94034000 94035090 94036000



The amounts of net cash flows attributable to the operating, investing and financing activities of the discontinuing operation.

	Continuing Operations		Discontinuing Operations		Total	
	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)	2009 (Rs.)	2008 (Rs.)
A. Cash flow from operating activities						
Net Profit before Taxation	(2,37,170)	91,744	(47,84,704)	(32,50,059)	(50,21,874)	(31,58,315)
Adjustments for :						
Depreciation, Amortisation	—	—	—	—	—	—
Interest Paid	—	—	14,95,908	479	14,95,908	479
Provision for Tax (FBT)	—	—	(8,170)	(6,444)	(8,170)	(6,444)
Unrealised Exchange Loss/(Gain)(Net)	(2,37,170)	91,744	(32,96,966)	(32,56,024)	(35,34,136)	(31,64,280)
Operating profit before working capital changes						
Adjustments for :						
Trade and Other Receivables	3,19,006	(5,87,312)	33,00,578	23,59,939	36,19,584	17,72,627
Inventories	(49,72,042)	(10,29,938)	—	—	(49,72,042)	(10,29,938)
Trade and Other Payables	77,14,584	5,89,585	(13,76,306)	12,10,678	63,38,278	18,00,263
Net cash (used in) / from operating activities	28,24,378	(9,35,921)	(13,72,694)	3,14,593	14,51,684	(6,21,328)
B. Cash flow from investing activities						
Purchase of Fixed Assets	—	—	—	—	—	—
(including advances from capital expenditure)	—	—	—	—	—	—
Interest received	—	—	—	—	—	—
Net Cash used in investing activities	—	—	—	—	—	—
C. Cash flow from financing activities						
Increase/(Decrease) in balances with Corporate and other Business Units	—	—	—	—	—	—
Increase/(Decrease) in advance against development rights	—	—	—	—	—	—
Interest Paid	—	—	(14,95,908)	(479)	(14,95,908)	(479)
Net cash from / (used in) financing activities	—	—	(14,95,908)	(479)	(14,95,908)	(479)
Net (decrease) / increase in cash and cash equivalents	28,24,378	(9,35,921)	(28,68,602)	3,14,114	(44,224)	(6,21,807)
Cash and Cash Equivalents	—	—	(44,224)	(6,21,807)	(44,224)	(6,21,807)
Opening Balance	—	—	2,89,615	9,11,422	2,89,615	9,11,422
Closing Balance	—	—	2,45,391	2,89,615	2,45,391	2,89,615

BOMBAY WIRE ROPES LIMITED

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

PROXY-FORM

I/We _____
of _____
in the district of _____ being a member/members of
BOMBAY WIRE ROPES LIMITED hereby appoint _____
of _____
in the district of _____
or failing him _____
in the district of _____
as my/ our proxy to vote on my/ our behalf at the Forty Eighth Annual General Meeting of the Company to be held on
30th September, 2009 at 3.30 P.M.

Signed _____ this _____ day of _____ 2009

Affix 1 Re.
Revenue Stamp

NOTE :

The Proxy must reach the Registered Office as aforesaid of the Company not less than 48 hours before the time for holding the aforesaid meeting.

Members are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting as extra copy of the Annual Report will not be available for reasons of economy.

ATTENDANCE SLIP

BOMBAY WIRE ROPES LIMITED

Name of the Shareholder _____

Folio No. _____ No. of Share/s _____

I hereby record my presence at the Forty Eighth Annual General Meeting being held on 30th September, 2009.

Signature of the Member/Proxy.

Under Certificate of Posting

BOOK-POST
ANNUAL REPORT & ACCOUNTS 2008-2009
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