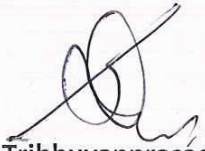


FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of Company	Ram Ratna Wires Limited
2.	Annual Financial Statements for the year Ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Observation	Un-Qualified
4.	Frequency of Observation	Not Applicable

Signed by:



Shri Tribhuvanprasad Kabra  
Managing Director



Shri Hemant Kabra  
Chief Financial Officer

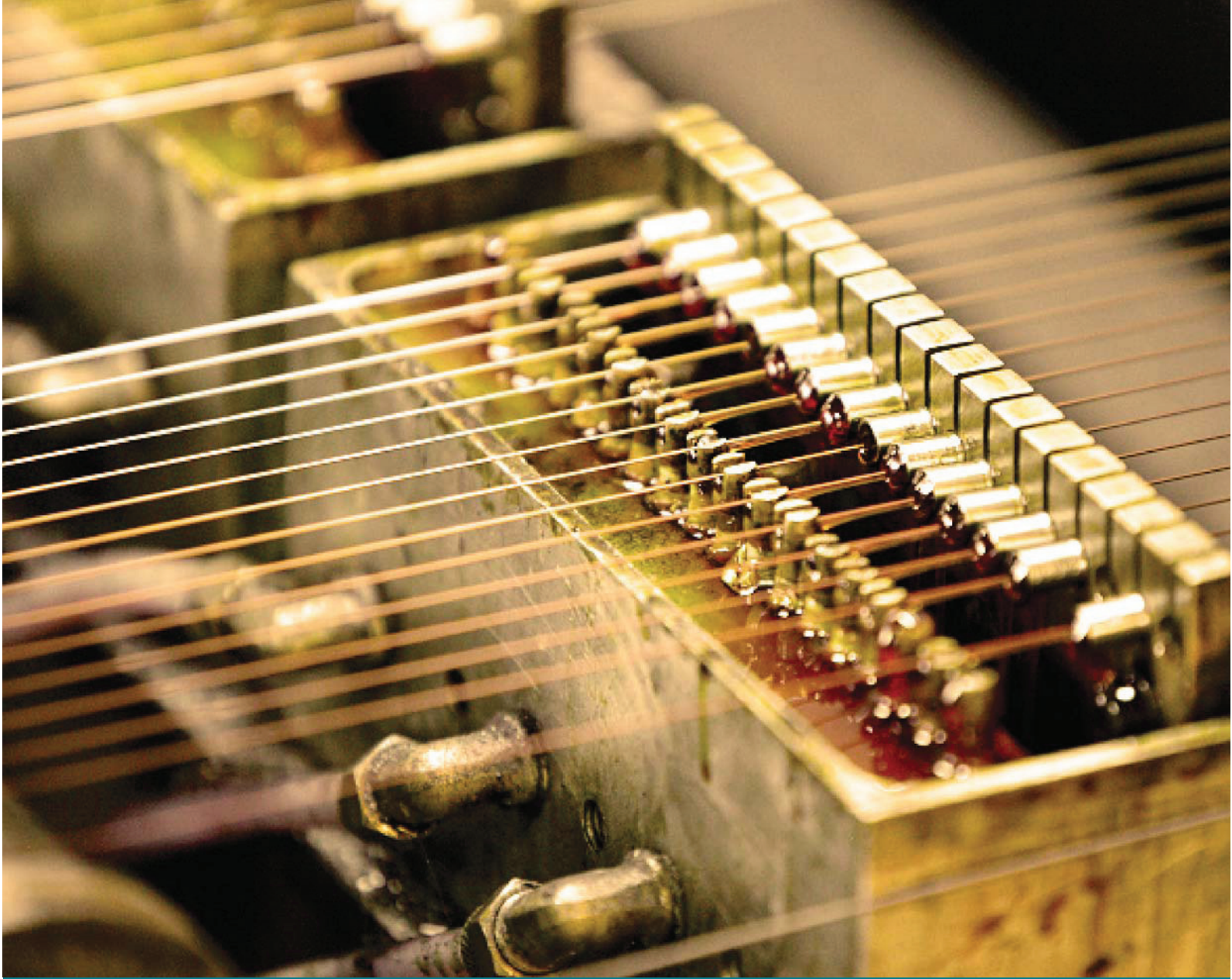


Shri Sandeep Jhanwar  
Chairman of Audit Committee



Shri V.C. Darak  
Proprietor  
V.C. Darak & Associates  
Chartered Accountants

RR✓SHRAMIK



23<sup>rd</sup> ANNUAL REPORT  
2014-2015

वसुदेवसुतं देवं कंसचाणूरमर्दनम् । देवकीपरमानन्दं कृष्णं वन्दे जगद्गुरुम् ॥



**23<sup>rd</sup> ANNUAL GENERAL MEETING**

Day & Date : Monday, 21<sup>st</sup> September, 2015  
Venue : Sunville,  
9, Dr. Annie Besant Road,  
Worli,  
Mumbai - 400 018  
Phone No. : 022 - 2497 8082 / 2493 5546 / 2493 4637  
Time : 11:00 a.m.

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**COMPANY INFORMATION****BOARD OF DIRECTORS**

Shri Rameshwarlal Kabra	Chairman
Shri Tribhuvanprasad Kabra	Managing Director
Shri Mahendrakumar Kabra	Joint Managing Director (w.e.f. 1 <sup>st</sup> June, 2015)
Shri Satyanarayan Loya	Director
Shri Mukund Chitale	Director
Dr. Ajai Singh	Director
Shri Naveen Kumar Mandhana	Director
Shri Sandeep Jhanwar	Director
Shri R. Kannan	Director
Shri Prashant Deshpande	Director
Smt. Kirtidevi Kabra	Director (w.e.f. 23 <sup>rd</sup> September, 2014)

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**REGISTERED OFFICE**

Ram Ratna House,  
Oasis Complex, P.B. Marg, Worli, Mumbai - 400 013  
Tel : 91-22-24924144/24949009 Fax : 91-22-24910819  
Website: www.ramratna.com  
CIN : L31300MH1992PLC067802

**CORPORATE OFFICE**

305/A, Windsor Plaza,  
R.C. Dutt Road,  
Alkapuri, Vadodara - 390 007  
Tel : 91-265-2321891/2/3 Fax : 91-265-2321894

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**WORKS**

<b>1) Ram Ratna Wires Limited</b> Survey No. 212/2, Near Dadra Check Post, Village : Dadra, Silvassa - 396 193 U.T. of Dadra & Nagar Haveli	<b>2) Salasar Copper</b> Survey No. 142/2, Madhuban Dam Road, Village : Rakholi, Silvassa - 396 240 U.T. of Dadra & Nagar Haveli	<b>3) Salasar Copper (Unit -2)</b> Survey No. 212/2, Near Dadra Check Post, Village : Dadra, Silvassa - 396 193 U.T. of Dadra & Nagar Haveli
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**AUDITORS**

**V.C. Darak & Associates**  
Chartered Accountants  
Tel : 91-22-26161646  
Fax : 91-22-26161650

**CONSULTANT**

**Khanna & Co.**  
Practicing Company Secretaries  
Tel : 91-22-27578787

**COMPANY SECRETARY**

**Ramesh Chamadia**

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**BANKERS**

State Bank of India  
Corporation Bank  
Allahabad Bank  
Standard Chartered Bank  
Kotak Mahindra Bank Limited  
Yes Bank

**REGISTRAR AND SHARE TRANSFER AGENT**

Sharepro Services (India) Private Limited  
13 AB, Samhita Warehousing Complex, 2nd Floor,  
Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road,  
Sakinaka, Andheri (E), Mumbai - 400 072.  
Tel : 91-22-67720300/51/52/53 Fax : 91-22-28375646

## FINANCIAL HIGHLIGHTS

(₹ In Lacs)

Description	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
<b>A. Operating Results:</b>							
Gross Sales and related income	82,704.27	77,579.77	76,280.07	61,305.92	54,601.96	43,871.44	33,916.91
Net Sales and related income	74,091.18	69,859.49	68,550.34	56,031.24	49,901.91	40,536.25	30,353.47
Other Income	230.53	112.48	101.09	106.39	39.44	31.54	23.57
<b>Net Profit before Taxation</b>	<b>1,508.38</b>	<b>1,080.40</b>	<b>1,263.79</b>	<b>710.56</b>	<b>1,448.75</b>	<b>1,788.39</b>	<b>220.95</b>
Provision for Taxation	526.18	387.47	394.42	201.93	501.61	617.70	83.85
<b>Net Profit after Taxation</b>	<b>982.20</b>	<b>692.93</b>	<b>869.37</b>	<b>508.63</b>	<b>947.14</b>	<b>1,170.69</b>	<b>137.10</b>
<b>B. Financial Position:</b>							
Fixed Assets (Net)	4,590.28	4,599.22	4,649.64	4,711.49	4,584.13	3,053.16	3,025.63
Non - Current Assets	716.65	655.86	462.23	384.60	1,502.47	1,536.14	1304.66
Current Assets	15,390.11	15,155.85	16,136.54	12,518.65	9,665.74	8,736.77	4,804.85
Investments	284.42	251.91	206.19	146.75	43.88	40.00	40.00
<b>TOTAL ASSETS</b>	<b>20,981.46</b>	<b>20,662.84</b>	<b>21,454.60</b>	<b>17,761.49</b>	<b>15,796.22</b>	<b>13,366.07</b>	<b>9,175.14</b>
Share Capital	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00
Reserves and Surplus	5,542.55	4,848.52	4,348.63	3,671.03	3,354.17	2,663.57	1,749.43
<b>SHAREHOLDERS' FUND</b>	<b>6,642.55</b>	<b>5,948.52</b>	<b>5,448.63</b>	<b>4,771.03</b>	<b>4,454.17</b>	<b>3,763.57</b>	<b>2,849.43</b>
Non - Current Liabilities	1,338.40	1,239.27	1,249.70	1,327.70	1,524.10	6,848.89	4,567.11
Current Liabilities	12,658.63	13,079.33	14,351.01	11,235.27	9,435.75	2,424.39	1,455.70
Deferred Tax	341.88	395.72	405.26	427.49	382.20	329.22	302.90
<b>TOTAL CAPITAL EMPLOYED</b>	<b>20,981.46</b>	<b>20,662.84</b>	<b>21,454.60</b>	<b>17,761.49</b>	<b>15,796.22</b>	<b>13,366.07</b>	<b>9,175.14</b>
<b>C. Equity Share Data:</b>							
Earning per share (₹)	4.46	3.15	3.95	2.31	4.31	10.64	1.25
Book value	30.19	27.04	24.77	21.69	20.25	36.55	25.90
Dividend (%)	20.00	15.00	15.00	15.00	20.00	20.00	7.50
Number of Shares (in Lacs)	220.00	220.00	220.00	220.00	220.00	110.00	110.00
<b>D. Operational Performance:</b>							
Production - ECW (Mts)	12,252	10,796	10,705	9,716	9,877	9,893	8,289
Production - ECS + (Mts)	776	664	587	417	464	410	282
Production - SWW (Mts)	891	706	858	512	277	175	-
Production - EAW (Mts)	1,115	956	851	347	12	-	-
Production - BCS (Mts)	495	448	392	197	-	-	-
Capacity Utilization - ECW %	79	72	72	65	61	72	69
Capacity Utilization - ECS + %	97	83	73	67	77	68	47
Capacity Utilization - SWW %	74	54	72	78	23	-	-
Capacity Utilization - EAW %	81	68	68	30	-	-	-

ECW - Enamelled Copper Wire	ECS - Enamelled Copper Strips
SWW- Submersible Winding Wire	EAW - Enamelled Aluminium Wire

## NOTICE

(Note: The business of this meeting may be transacted through electronic voting system)

**Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Ram Ratna Wires Limited will be held at Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018 on Monday, 21<sup>st</sup> September, 2015, at 11:00 a.m. to transact the following business:**

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of **Shri Satyanarayan Loya (DIN 00091323)**, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.
4. To appoint Auditors of the Company and fix their remuneration and in this regard 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) the re-appointment of M/s. V.C. Darak & Co., Chartered Accountants (Firm Registration No. 119336W) retiring Auditors of the Company, (who were appointed to hold office from the conclusion of the 22<sup>nd</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company, to audit the annual accounts for three consecutive financial years beginning on 1<sup>st</sup> April, 2014 and ending on 31<sup>st</sup> March, 2017), to hold office till the conclusion of the 24<sup>th</sup> Annual General Meeting be ratified on such remuneration as shall be fixed by the Board of Directors in consultation with the said Auditors.”

### SPECIAL BUSINESS

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

**“RESOLVED THAT** consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 to the Board of Directors (the “Board”) of the Company for borrowing from time to time of such further sums of money as they may deem requisite for the purposes of the business of the Company, notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be borrowed by the Board and outstanding shall not exceed the sum of ₹ 300 crores (Rupees Three Hundred crores only) at any point of time.

**RESOLVED FURTHER THAT** Shri Tribhuvanprasad Kabra, Managing Director and Shri Ramesh Chamadia, Company Secretary, be and are hereby severally authorized to take such actions and do all such things as may be necessary and desirable to give effect to this resolution.”

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

**“RESOLVED THAT** consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 for mortgaging and / or charging by the Board of Directors (the “Board”) of the Company by way of a charge of all or any of the immovable / movable properties of the Company wheresoever situated, present and future and the whole or substantially the whole of the undertaking/s of the Company together with power to take over management of the business and concern of the Company in certain events, to or in favour of the consortium of banks financing the working capital requirements of the Company and / or any other financial institutions / investment institutions / banks or their Agent/s or Trustee/s, if any from whom financial assistances are / would be availed by the Company to secure amounts lent and advanced / agreed to be lent and advanced to the Company by them either severally or jointly up to a limit of ₹ 300 crores (Rupees Three Hundred crores only) by way of loan (Foreign Currency or Rupee), subscription to debentures, any other instruments etc., together with interest thereon at the respective agreed rates, compound interest, additional interest, commitment charges, guarantee commission, remuneration payable to the Trustees, if any, costs, charges, expenses and other monies payable to all such financial institutions / investment institutions / banks, etc. in respect of financial assistance availed / to be availed from them or to the Trustees.

**RESOLVED FURTHER THAT** the charge / mortgage in favour of the consortium of banks / financial institutions / investment institutions / banks, etc. as aforesaid shall rank pari-passu or subordinate or subservient to the existing or future charges already created / to be created in favour of the consortium of banks / financial institutions / investments institutions / Debenture Trustees / banks / any other authority as may be decided by the Board in consultation with the said lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise with the lenders, the debenture-holders, their Agents or Trustees, the deeds and documents for creating the aforesaid mortgage and / or charge and to do all such acts and things as may be necessary for giving effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** Shri Tribhuvanprasad Kabra, Managing Director and Shri Ramesh Chamadia, Company Secretary, be and are hereby severally authorized to take such actions and do all such things as may be necessary and desirable to give effect to this resolution.”

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

“**RESOLVED THAT** as per the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read with section 198 of the Companies Act, 2013 and the rules made there under, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, consent of the Company be and is hereby accorded for the appointment of Shri Mahendrakumar Kabra (DIN 00473310) as the Joint Managing Director of the Company for a period of 3 (three) years effective from 1<sup>st</sup> June, 2015 who shall not be entitled to receive any remuneration whether by way of salary, perquisites, commission, bonus or otherwise and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Shri Tribhuvanprasad Kabra, Managing Director, and Shri Ramesh Chamadia, Company Secretary, be and are hereby severally authorized to take such actions and do all such things as may be necessary and desirable to give effect to this resolution, including filing of e-forms with the Ministry of Corporate Affairs.”

8. 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 Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), a remuneration of ₹ 3,60,000/- (Rupees Three Lacs Sixty Thousand only) be paid to M/s. Poddar & Co., Cost Accountants (having firm registration number 29474), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016.

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

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
**Chairman**  
**DIN 00150875**

**REGISTERED OFFICE:**

Ram Ratna House, Oasis Complex,  
P.B.Marg, Worli, Mumbai-400 013  
CIN: L31300MH1992PLC067802  
E-MAIL: investor\_grievance@ramratna.com



## NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting” or the “AGM”) is entitled to appoint a proxy to attend and on a poll, to vote instead of himself / herself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company’s registered office not later than 48 (forty-eight) hours before the time fixed for holding the Meeting i.e., by 11.00 a.m. on 19<sup>th</sup> September, 2015.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company so as to reach the Registered Office of the Company **at least seven days before the date of the Meeting** to enable the Company to make available the required information at the Meeting, to the extent possible.
3. Authorized representatives of corporate members intending to attend the Meeting must be authorized by proper Board resolution. A copy of the Board resolution must be sent to the Company before the Meeting.
4. In terms of the Articles of Association of the Company, read with the applicable provisions of the Companies Act, 2013, Shri Satyanarayan Loya, Director, retires by rotation at the ensuing Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends re-appointment of Shri Satyanarayan Loya.
5. Additional information pursuant to Clause 49 of the Listing Agreement in respect of Directors proposed for appointment / re-appointment at the Meeting and the Explanatory Statement relating to Special Business to be transacted at the Meeting pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
6. The Register of Members and Share Transfer Books will remain closed from Tuesday, 15<sup>th</sup> September, 2015 to Monday, 21<sup>st</sup> September, 2015 (both days inclusive) for the purpose of AGM and payment of dividend.
7. The payment of dividend, if any, declared at the Meeting, will be made to those shareholders whose names appear on the Company’s Register of Members on Monday, 14<sup>th</sup> September, 2015 or to their nominees. In respect of shares held in dematerialized form, dividend will be paid to the beneficial owners as at the end of business hours on Monday, 14<sup>th</sup> September, 2015 as per the details to be received from Depositories for the purpose. Dividend warrants will be credited or dispatched within thirty days from the date of the Meeting.
8. Pursuant to Section 124 of Companies Act, 2013 and Section 205A of the Companies Act, 1956, all unclaimed dividends, remaining unclaimed for a period of seven years from the date they became due for payment, need to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has already transferred the unclaimed dividends for the financial years 1995-96 to 2006-07 to the IEPF. Members are requested to contact the Company’s Registrar and Share Transfer Agents, for payment in respect of unclaimed dividends for the years after 2007-08. Please note that the unclaimed portion of the dividend declared by the Company for the financial year 2007-2008 will be transferred to IEPF in the month of October, 2015.
9. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company’s Registrar & Share Transfer Agent at Sharepro Services (India) Private Limited at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072 in respect of their physical share folios.
10. Members are requested to bring duly filled admission / attendance slip and their copy of Annual Report to the Meeting. Members who hold shares in electronic form are requested to bring their Client ID and DP ID details for identification.
11. All the documents referred in the accompanying notice will be available for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of ensuing Twenty Third Annual General Meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant (DP) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company’s Registrar & Share Transfer Agent at Sharepro Services (India) Private Limited.

13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
14. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued there under. Nomination forms can be downloaded from the Company's website [www.ramratna.com](http://www.ramratna.com) Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to Sharepro Services (India) Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

**E-Voting:**

15. Electronic copy of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
16. The Notice of the AGM of the Company, inter alia, indicating the process and manner of remote e-voting along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.ramratna.com](http://www.ramratna.com).

**17. Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 along with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through remote e-voting services provided by National Securities Depository Limited (NSDL).

18. Members who do not have access to remote e-voting facility may send duly completed Ballot form annexed hereto so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Shri Anup Khanna, Practicing Company Secretary, (Membership No. 6786, COP: 12906), at the Registered Office of the Company not later than Sunday, 20<sup>th</sup> September, 2015 by 5.00 p.m. Any Ballot form received after the aforesaid date and time will be treated as invalid. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Monday, 14<sup>th</sup> September, 2015 have the option to request for physical copy of the Ballot form by sending an email to [investor\\_grievance@ramratna.com](mailto:investor_grievance@ramratna.com) or [sharepro@shareproservices.com](mailto:sharepro@shareproservices.com) by mentioning their Folio No./ DP ID and Client ID No. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the Ballot form shall be treated as invalid.

The instructions for e-voting are as under:

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:**

- (i) Open email and open PDF file viz; The said PDF file contains your user ID and password/PIN for e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login.
- (iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password / PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-Voting Event Number) of **Ram Ratna Wires Limited**.
- (viii) Now you are ready for e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate 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, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [rrwl.scrutinizer@gmail.com](mailto:rrwl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy]:**

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
  - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - The facility for voting, either through electronic voting system or ballot paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
  - The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
  - The e-voting period commences on Friday, 18<sup>th</sup> September 2015 (9 a.m.) and ends on Sunday, 20<sup>th</sup> September 2015 (5 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 14<sup>th</sup> September, 2015, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, 14<sup>th</sup> September, 2015.
  - Mr. Anup Khanna, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - The Scrutinizer shall after the conclusion of voting at the general meeting will first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

**C. Process for members opting for Ballot Form**

- Voting rights are reckoned on the basis of the shares registered in the names of the Members / Beneficial Owners as on 14<sup>th</sup> September, 2015.
- In case of those Members, who do not have access to e-voting facility, they can use the assent / dissent form sent herewith or can be downloaded from our website [www.ramratna.com](http://www.ramratna.com) and convey their assent / dissent to each one of the items of business to be transacted at the ensuing AGM and send the form to reach Mr. Anup Khanna, Scrutinizer appointed by the Company at the registered office of the Company on or before 20<sup>th</sup> September, 2015 by 5 p.m.
- Members can choose only one of the two options, namely e-voting or voting through physical assent / dissent form. In case the votes are casted through both the formats, then votes casted through e-voting shall stand cancelled and those votes casted through physical assent / dissent form would be considered, subject to the assent / dissent from being found to be valid.
- The Results of e-voting, physical assent / dissent and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ramratna.com](http://www.ramratna.com) and on the website of NSDL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange.

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
Chairman  
DIN 00150875

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

### **ITEM No. 5**

At the Annual General Meeting of the Company held on the 23<sup>rd</sup> September, 2014, consent of the members by way of a Special Resolution was obtained under section 180(1)(c) of the Companies Act, 2013 authorising the Board of Directors to borrow up to a maximum amount of ₹ 200 crores. Since due to increased growth of the Company and its expansion plans more funds are required and thus it is proposed to obtain consent of the Company by way of a Special Resolution authorizing the borrowings as aforesaid up to a limit of ₹ 300 crores. The resolution is proposed accordingly.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

### **ITEM NO. 6**

Approval of the members of the Company by way of a Special Resolution was obtained to create security on the Company's immovable / movable assets in favour of its lenders under Section 180(1)(a) of the Companies Act, 2013 up to a limit of ₹ 200 crores in the Annual General Meeting held on 23<sup>rd</sup> September, 2014. Since due to increased growth of the Company and its expansion plans more funds are required and thus it is proposed to obtain members approval under Section 180(1)(a) of the Companies Act, 2013, by way of a Special Resolution authorizing the Board to create security on its immovable / movable assets up to a limit of ₹ 300 crores in favour of its lenders. The resolution is proposed accordingly.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, whether financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

### **ITEM No. 7**

As per the recommendation of the Nomination & Remuneration Committee, pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read with section 198 of the Companies Act, 2013 and the rules made there under, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2015, appointed Shri Mahendrakumar Kabra as the Joint Managing Director of the Company for a period of 3 (three) years with effect from 1<sup>st</sup> June, 2015 who shall not be entitled to receive any remuneration whether by way of salary, perquisites, commission, bonus or otherwise and shall be liable to retire by rotation.

The appointment of Shri Mahendrakumar Kabra would require the consent of the shareholders of the Company pursuant to Section 196 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act. The resolution at item no. 7 of the Notice is therefore, recommended for your approval.

Shri Tribhuvanprasad Kabra along with Smt. Kirtidevi Kabra, Shri Rameshwarlal Kabra, Shri Satyanarayan Loya and Shri Hemant Kabra are concerned or interested in the resolution at item no. 7 of the notice for the appointment of Shri Mahendrakumar Kabra as Joint Managing Director of the Company. No other Director or Key Managerial Personnel or their relatives are concerned or interested in the said Resolution.

### **ITEM No. 8**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Poddar & Co. as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2016.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution proposed at item no. 8 of the Notice.

**Profile of Directors being appointed / re-appointed in the order of the items mentioned in the notice.**

**Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange, following information is furnished in respect of Directors proposed to be appointed / re-appointed at the Annual General Meeting.**

<b>Name</b>	<b>Shri Satyanarayan Loya</b>	<b>Shri Mahendrakumar Kabra</b>
Date of Birth	05/04/1930	13/05/1957
Date of Appointment on the Board	29/09/1993	21/07/1992
Qualification & Nature of Expertise	Consultant (Marketing & Finance )	Licentiate Mechanical Engineer, Industrialist
Experience	He was associated with a renowned group in textile and paper industry for over 50 years.	He has over 27 years of experience in the wire industry. He has knowledge of extrusion line, insulation and enamelled wire. He has successfully led many projects and has been an inspiration for his team members.
Name of Companies in which also holds Directorship	<ol style="list-style-type: none"> <li>1. Kabel Buildcon Solutions Private Limited</li> <li>2. The Rajasthan Construction Co Private Limited</li> <li>3. R R Kabel Limited</li> <li>4. Pap-Print (India) Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. R R Kabel Limited</li> <li>2. Ram Ratna Research &amp; Holdings Private Limited</li> <li>3. Ram Ratna Infrastructure Private Limited</li> <li>4. World Electrical Hub Private Limited</li> <li>5. Winding Wires Manufacturers Association of India Limited</li> </ol>
Name of the Companies in Committees of which holds Membership / Chairmanship	<ol style="list-style-type: none"> <li>1. R R Kabel Limited</li> </ol>	None
Number of Shares held in Ram Ratna Wires Limited	21,400 Equity Shares	18,67,966 Equity Shares

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
**Chairman**  
**DIN 00150875**

## DIRECTORS' REPORT

To,  
The Members,

Your Directors have the pleasure in presenting the 23<sup>rd</sup> Annual Report on the business and operations of your Company and the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

### FINANCIAL HIGHLIGHTS

(₹ In Lacs)

Particulars	Year ended 31 <sup>st</sup> March, 2015	Year ended 31 <sup>st</sup> March, 2014
Sales and other Income	74,321.71	69,971.97
Total Expenditure	70,679.61	67,075.99
Profit before Interest, Depreciation & Tax	3,642.10	2,895.98
Less: Finance Costs	1,482.91	1,288.06
Depreciation	650.81	527.52
Profit before Tax	1,508.38	1,080.40
Less: Provision for Tax	526.18	387.47
Net Profit after tax	982.20	692.93
Balance brought forward from Previous Year	3,747.32	3,282.43
Less: Adjustment as per Schedule II to the Companies Act, 2013	23.12	-
Profit available for appropriation	4,706.40	3,975.36
<b>Appropriations:</b>		
Proposed Dividend	220.00	165.00
Corporate Tax on Proposed Dividend	45.05	28.04
Transfer to General Reserve	100.00	35.00
Balance Carried Forward	4,341.35	3,747.32

### OPERATIONS AND FINANCIAL PERFORMANCE

In the face of overall market conditions, your Company has delivered satisfactory growth.

During the financial year 2014-15, your Company posted sales & other income of ₹ 74,321.71 Lacs as against ₹ 69,971.97 Lacs in the previous year. Your Company registered a net profit after tax of ₹ 982.20 Lacs as against the previous year's net profit of ₹ 692.93 Lacs, a growth of 42%.

All our factories have been working efficiently during the year. Safety measures and processes have been installed and improved upon at all the plants.

### SUBSIDIARY

The Company has no subsidiary, therefore, disclosures regarding the same are not provided in the report.

### MATERIAL CHANGES AND COMMITMENTS

There is no change in the nature of the business of your Company. There are no material orders passed by the regulators impacting the ongoing concern status and operations. There are no material changes or commitments affecting the financial position of your Company occurring between the financial year ended 31<sup>st</sup> March, 2015 and the reporting date of the Directors' report.

### TRANSFER TO RESERVES

Your Company proposes to transfer ₹ 100.00 Lacs to the General Reserve. An amount of ₹ 4,341.35 Lacs is proposed to be carried forward and retained in the Profit and Loss Account.

**DIVIDEND**

The Board of Directors are pleased to recommend, for approval of members, a dividend of ₹ 1/- per equity share (paid-up value ₹ 5/- per equity share) for the year ended 31<sup>st</sup> March, 2015 as against the dividend of ₹ 0.75 per share paid last year. Dividend, if approved, in the ensuing Annual General Meeting, will entail cash outflow of ₹ 265.05 Lacs including the dividend tax amount.

**EXPANSION PLAN**

The modernization and expansion plan as envisaged by your Company at its plants for increasing the production capacity, widening the product range and improving production processes, is a continuous one and is being taken from time to time as required.

**JOINT VENTURE IN BANGLADESH**

Your Company has Joint Venture with RR-Imperial Electricals Ltd., Bangladesh. Your Company has decided to invest upto \$ 4,75,000 in the above Joint Venture Company which would manufacture enamelled wire, cables and enamelled strips. The Company has so far made an investment of \$ 4,52,378. The commercial production for enamelled wire and strips and the production of cables has already started last year.

**DIRECTORS**

Pursuant to Section 152(6) of the Companies Act, 2013, Shri Satyanarayan Loya, Director, retires by rotation and being eligible offers himself for re-appointment at the ensuing Meeting.

At the Board meeting dated 30<sup>th</sup> May, 2015, Shri Mahendrakumar Kabra, an existing Director in the Company, was appointed as the Joint Managing Director for a period of 3 (three) years effective from 1<sup>st</sup> June, 2015 with no remuneration.

The aforesaid appointment / re-appointment shall require approval of the shareholders of the Company. The necessary resolutions in this regard have been included in the notice convening the Annual General Meeting.

Brief profile of the Directors proposed to be appointed / re-appointed is annexed to the Notice of the ensuing Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures,
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments 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 2014-15 and of the profit and loss of the Company for that period,
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- (d) the Directors have prepared the annual accounts on a going concern basis,
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively,
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report has been separately furnished and forms an integral part of this Report.

**CORPORATE GOVERNANCE**

The Company has abided by the Corporate Governance pertaining to provisions of Clause 49 of the Listing Agreement entered into with Bombay Stock Exchange. During the year, the Company's Board of Directors comprised of 11 (eleven) members consisting of 1 (one) Executive Director and 10 (ten) Non-Executive Directors (including 1 (one) Woman Director) of which 6 (six) are Independent. The Chairman of the Board is a Non-Executive Director.



The Corporate Governance Report giving details as mentioned in Clause 49 under the Listing Agreement is annexed herewith and forms part of this Report. The following are also annexed with and forms part of Corporate Governance Report:

- (i) Certificate from M/s. Khanna & Co., Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance Report;
- (ii) Certificates from Shri Tribhuvanprasad Kabra, Managing Director of the Company and Shri Hemant Kabra, Chief Financial Officer of the Company, under Clause 49(IX) of the Listing Agreement with Bombay Stock Exchange regarding annual financial statements for the year ended 31<sup>st</sup> March, 2015 to the Board of Directors; and
- (iii) Certificate from the Managing Director under Clause 49(II)(E) of the Listing Agreement regarding compliance of Code of Conduct of the Company for the year ended as on 31<sup>st</sup> March, 2015.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

#### **BOARD EVALUATION**

In terms of the provisions of the Companies Act, 2013 read with the rules issued there under and Clause 49 of the Listing Agreement, the Board of Directors have evaluated the effectiveness of the Board / Director(s) for the financial year 2014-15. The Board has monitored and reviewed the evaluation framework. The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

#### **ANNUAL RETURN**

Pursuant to Section 134 of the Companies Act, 2013 read with rules made thereunder, extract of the Annual Return as provided under sub-section (3) of section 92 in Form MGT – 9 is attached as **Annexure I** and forms part of this Report.

#### **BOARD MEETINGS**

The Board of Directors met 4 (four) times during the financial year ended 31<sup>st</sup> March, 2015 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. Additionally, during the financial year ended 31<sup>st</sup> March, 2015, the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Clause 49(II)(B)(6) of the Listing Agreement. The details of the Board and Committee meetings are set out in the Corporate Governance Report which forms part of this Report.

#### **AUDIT COMMITTEE**

The composition of Audit Committee, terms of reference and number and dates of meetings held, attendance of Directors has been discussed in Corporate Governance Report which forms part of this Report. Further there are no such recommendations of Audit Committee which were not accepted by the Board.

#### **VIGIL MECHANISM**

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Board has established a vigil mechanism for Directors and employees. The vigil mechanism shall provide for adequate safeguards against victimization of employees and Directors who avail of the vigil mechanism and provide direct access to the Chairman of the Audit Committee. The Board has established the mechanism for employees to provide a channel to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and ethics. A policy has been adopted in this regard by the Board of Directors which is also disclosed by the Company on its website at [www.rrshramik.com/investor-centre/corporate-governance](http://www.rrshramik.com/investor-centre/corporate-governance).

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The composition of Corporate Social Responsibility Committee, terms of reference and number and dates of meetings held, attendance of Directors has been discussed in Corporate Governance Report which forms part of this Report. The Committee has formulated Corporate Social Responsibility Policy pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, on the recommendations of the CSR Committee. This policy is available on Company's website at [www.rrshramik.com/investor-centre/corporate-governance](http://www.rrshramik.com/investor-centre/corporate-governance).

The Company has tied up with Vanvasi Kalyan Ashram, Silvassa, for the construction and maintenance of a – PRASHIKSHAN KENDRA, RANDHA, SILVASSA. This Prashikshan Kendra will benefit the students of this Kendra at Randha village immensely. The

Company has invested in social activities like construction of halls, toilets and bathrooms for students of this Kendra at Randha village.

The initiatives undertaken by your Company during the financial year 2014-15 in CSR have been detailed in this Annual Report. The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out herewith as **Annexure II** to this Report.

### **NOMINATION AND REMUNERATION COMMITTEE**

In accordance with Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under and Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is in existence.

The composition of Nomination and Remuneration Committee, terms of reference and number and dates of meetings held, attendance of Directors at the Committee meeting, functions of the Committee and the remuneration policy formulated by the Committee has been discussed in Corporate Governance Report which forms part of this Report.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The composition of Stakeholders Relationship Committee, terms of reference and number of meetings held has been discussed in Corporate Governance Report which forms part of this Report. The Committee has delegated the responsibility relating to shares maintenance work and other routine matters to Company Secretary and M/s Sharepro Services (India) Private Limited, Registrars and Share Transfer Agents of the Company. All the requests for dematerialization, rematerialization, transfer or transmission of shares and other share maintenance matters are completed within 15 days of receipt of valid and complete documents. Minutes of the Committee are circulated to all the Directors of the Company and are discussed at the Board meetings. The Committee also reports to the Board about matters regarding shareholding of the Company and any complaints / grievances of the stakeholders and their redressal, reports on SCORES to SEBI, etc.

### **RISK MANAGEMENT POLICY**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board of Directors.

As per the requirements of Clause 49 of the Listing Agreement, your Company has constituted a Risk Management Committee to oversee the risk management efforts in the Company under the Chairmanship of Shri Tribhuvanprasad Kabra, Managing Director.

During the financial year 2014-15, the Board of Directors have approved the Risk Management Policy which is posted on your Company's website. The Risk Management Policy is integral to the Company's business model and is based on core values and ethics. Under this Policy, risks are identified across all business processes of the Company on continuous basis. This Policy covers long term interests of the Company as well as the regular functioning of each of the processes and the risks associated with incorrect or untimely financial and non-financial reporting. Each risk is mapped to the concerned department for further and effective action to be taken.

There are no risks which in the opinion of the Board threaten the existence of your Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Report.

### **AUDITORS & AUDITORS' REPORT**

M/s. V.C.Darak & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office up to the conclusion of the 25<sup>th</sup> Annual General Meeting. However, their appointment as Statutory Auditors of the Company is subject to ratification by the members at every Annual General Meeting. The Company has received a certificate from the Statutory Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to ratify the appointment of M/s. V.C.Darak & Associates, Chartered Accountants, as the Statutory Auditors of the Company and necessary resolution in this regard is included in the Notice of the Annual General Meeting for seeking approval of members.

There are no observations or qualifications or remarks made by the Auditors in their Report.

## SECRETARIAL AUDITORS REPORT

A Secretarial Audit was conducted during the year by the Secretarial Auditor, M/s. Khanna & Co., Practicing Company Secretaries, in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit report is attached as **Annexure III** and forms part of this Report. There are no qualifications or remarks made by the Secretarial Auditor in their Report.

## COST AUDITORS

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Poddar & Co., as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016. In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. The necessary resolution in this regard is included in the notice convening the Annual General Meeting.

## INTERNAL AUDIT AND CONTROL

Pursuant to Section 139 of the Companies Act, 2013, the Board of Directors have appointed M/s. O.P. Rath & Co., Chartered Accountants, Vadodara, Gujarat, as the Internal Auditors of your Company. The Audit Committee periodically reviews and implements the recommendations of Internal Auditors. Their reports are considered in Audit Committee meetings.

## RELATED PARTY TRANSACTIONS

During the financial year 2014-15, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis. Hence, Section 188(1) of the Companies Act, 2013 is not applicable and consequently no particulars in Form AOC-2 have been furnished.

During the financial year 2014-15, there were no transactions with related parties which qualify as material transactions under the Listing Agreement or that were not on arms' length basis.

The details of the related party transactions as required under Accounting Standard - 18 are set out in notes to financial statements forming part of this Annual Report.

## PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / employees of your Company is set out in **Annexure IV** and forms part of this Report.

## PUBLIC DEPOSITS

During the financial year 2014-15, your Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. No Deposits have remained unpaid or unclaimed as at the end of the year and there has been no default in repayment of deposits or payment of interest thereon during the year.

## LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided are disclosed in the financial statements (Please refer to Note 13, 14 and 28 of the Notes to Financial Statements).

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

The prescribed particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 is attached as **Annexure V** and forms part of this Report.

## PREVENTION OF SEXUAL HARASSMENT POLICY

Your Company has a policy for the prevention of sexual harassment which has been implemented at plant level. It ensures prevention and deterrence towards the commissioning of acts of sexual harassment and communicates procedures for their resolution and settlement. A Committee has been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at unit level. During the year your Company did not receive any complaints on sexual harassment.

**ENVIRONMENT, SAFETY AND HEALTH**

Safety, Health and Environment continue to be top priorities of your Company. Your Company continues to make improvements in environmental and safety performance mainly through the involvement and training of its personnel at all levels.

Salasar Copper, unit of your Company has successfully undergone the certification under ISO 50001:2011, the International Standard on Energy Management. It is amongst the first few companies in India to get certified for ISO 50001:2011. The company is committed to make continual improvements in the areas of environment, safety, health and energy.

During the year, your Company has undergone successful surveillance audits for all the management systems. ESHE committee has met every month to discuss and improve its performance related to environment, safety, health and energy.

**SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS**

There are no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

**DISCLOSURES IN RELATION TO THE COMPANIES (SHARE CAPITAL AND DEBENTURE) RULES, 2014**

- (a) The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) has been furnished;
- (b) the Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) has been furnished; and
- (c) the Company does not have any ESOP scheme for its employees / Directors and hence no information as per provisions of Rule 12(9) has been furnished.

**ACKNOWLEDGEMENTS**

Your Directors record their sincere appreciation of the dedication and commitment of the employees in achieving and sustaining excellence in all areas of the business. Your Directors express their gratitude to all the Shareholders, Customers, Suppliers, Bankers, Government Authorities and other Stakeholders for their continuous support.

For and on behalf of the Board of Directors,

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
Chairman  
DIN 00150875

**“Annexure-I” to Directors’ Report**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**as on financial year ended on 31.03.2015**

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

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L31300MH1992PLC067802
ii	Registration Date	21-July-1992
iii	Name of the Company	Ram Ratna Wires Limited
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office & contact details	Ram Ratna House, Oasis Complex, P. B. Marg, Worli, Mumbai - 400 013.
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services (India) Private Limited 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Andherei ( E), Mumbai - 400 072.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturing of Engineering goods such as Enamelled Copper Wire & Strips, Enamelled Alluminum Wire, Submersible Winding Wire, Fibre Glass Covered Copper Wire & Strips, Paper Covered Copper Wire & Strips.	27201 & 27203	100%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	Nil				

**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

**i) CATEGORY-WISE SHARE HOLDING**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	85,71,800	-	85,71,800	38.97	85,71,800	-	85,71,800	38.97	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	55,87,554	5,00,000	60,87,554	27.67	60,87,554	-	60,87,554	27.67	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	<b>1,41,59,354</b>	<b>5,00,000</b>	<b>1,46,59,354</b>	<b>66.64</b>	<b>1,46,59,354</b>	<b>-</b>	<b>1,46,59,354</b>	<b>66.64</b>	<b>-</b>

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	14,00,000	14,00,000	6.36	-	14,00,000	14,00,000	6.36	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL: (A) (2)</b>	-	14,00,000	14,00,000	6.36	-	14,00,000	14,00,000	6.36	-
<b>Total Shareholding of Promoter (A)= (A)(1)+ (A)(2)</b>	1,41,59,354	19,00,000	1,60,59,354	73.00	1,46,59,354	14,00,000	1,60,59,354	73.00	-
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	3,600	3,600	0.02	-	3,600	3,600	0.02	-
c) Cenntal govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	2,036	-	2,036	0.01	0.01
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL: (B)(1)</b>	-	3,600	3,600	0.02	2,036	3,600	5,636	0.03	0.01
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	2,67,277	34,602	3,01,879	1.37	2,48,201	34,602	2,82,803	1.29	0.08
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	21,24,505	9,20,300	30,44,805	13.84	22,17,865	8,80,300	30,98,165	14.08	0.24
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakhs	25,35,706	40,000	25,75,706	11.70	24,85,346	40,000	25,25,346	11.47	0.23
c) Others (specify)	14,656	-	14,656	0.07	28,696	-	28,696	0.13	0.06
<b>SUB TOTAL: (B)(2)</b>	49,42,144	9,94,902	59,37,046	26.98	49,80,108	9,54,902	59,35,010	26.97	0.01
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	49,42,144	9,98,502	59,40,646	27.00	49,82,144	9,58,502	59,40,646	27.00	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	1,91,01,498	28,98,502	2,20,00,000	100.00	1,96,41,498	3,58,502	2,20,00,000	100.00	-

**(ii) SHARE HOLDING OF PROMOTERS**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mahendrakumar Kabra	18,67,966	8.49	–	18,67,966	8.49	–	–
2	Rameshwarlal Kabra HUF	12,41,000	5.64	–	12,41,000	5.64	–	–
3	Umadevi Tribhuvanprasad Kabra	10,95,000	4.98	–	10,95,000	4.98	–	–
4	Kirti Shreegopal Kabra	9,82,200	4.46	–	9,82,200	4.46	–	–
5	Shreegopal Rameshwarlal Kabra	7,03,268	3.20	–	7,03,268	3.20	–	–
6	Mahesh Kabra	6,02,800	2.74	–	6,02,800	2.74	–	–
7	Rajesh Kabra	5,31,000	2.41	–	5,31,000	2.41	–	–
8	Tribhuvanprasad Rameshwarlal Kabra	4,35,466	1.98	–	4,35,466	1.98	–	–
9	Vidhi Kabra	3,05,000	1.39	–	3,05,000	1.39	–	–
10	Sumeet Kabra	2,73,100	1.24	–	2,73,100	1.24	–	–
11	Hemlata Kabra	1,95,200	0.89	–	1,95,200	0.89	–	–
12	Rameshwarlal Kabra	1,05,200	0.48	–	1,05,200	0.48	–	–
13	Asha Kabra	96,800	0.44	–	96,800	0.44	–	–
14	Ratnidevi Kabra	65,800	0.30	–	65,800	0.30	–	–
15	Priti Saboo	40,000	0.18	–	40,000	0.18	–	–
16	Hemant Kabra	32,000	0.15	–	32,000	0.15	–	–
17	Ram Ratna Research & Holding Pvt Ltd.	34,00,000	15.46	–	34,00,000	15.46	–	–
18	Jag-Bid Finvest Pvt. Ltd.	7,37,686	3.35	–	7,37,686	3.35	–	–
19	Ram Ratna Electricals Pvt. Ltd.	5,00,000	2.27	–	5,00,000	2.27	–	–
20	MEW Electricals Pvt. Ltd.	4,00,000	1.82	–	4,00,000	1.82	–	–
21	R R Kabel Ltd.	8,02,428	3.65	–	8,02,428	3.65	–	–
22	RSquare Realty Pvt. Ltd.	1,08,340	0.49	–	1,08,340	0.49	–	–
23	Ram Ratna Infrastructure Pvt. Ltd.	99,100	0.45	–	99,100	0.45	–	–
24	Kabel Buildcon Solutions Pvt. Ltd.	40,000	0.18	–	40,000	0.18	–	–
25	TMG Global FZCO	14,00,000	6.36	–	14,00,000	6.36	–	–
	<b>Total</b>	<b>1,60,59,354</b>	<b>73.00</b>	<b>–</b>	<b>1,60,59,354</b>	<b>73.00</b>	<b>–</b>	<b>–</b>

**(iii) CHANGE IN PROMOTERS SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) : There is no change in Promoter's Shareholding**

Sr. No.	Shareholders Name	Shareholding				Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)	% of total Shares of the Company	No. of Shares at the end of the year (31.03.2015)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
	–	–	–	–	–	–	–	–	–	–

(iv) **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sr. No.	Shareholder's Name	Shareholding				Date*	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)	% of total Shares of the Company	No. of Shares at the end of the year (31.03.2015)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Lata Shyam Parwane	6,38,635	2.90	6,38,635	2.90	-	No change	-	6,38,635	2.90
2	Jaykal Exports Pvt Ltd	1,40,000	0.64	65,125	0.30	23-Jan-15	(4,200)	Transfer	1,35,800	0.62
						30-Jan-15	(3,000)	Transfer	1,32,800	0.60
						06-Feb-15	(6,101)	Transfer	1,26,699	0.58
						13-Feb-15	(4,200)	Transfer	1,22,499	0.56
						27-Feb-15	(8,250)	Transfer	1,14,249	0.52
						06-Mar-15	(3,250)	Transfer	1,10,999	0.50
						13-Mar-15	(38,300)	Transfer	72,699	0.33
						20-Mar-15	(7,286)	Transfer	65,413	0.30
						31-Mar-15	(288)	Transfer	65,125	0.30
3	Amit Saboo	1,36,000	0.62	1,36,000	0.62	-	No change	-	1,36,000	0.62
4	Dinesh Kumar Jaigopal Modani	1,19,998	0.55	-	-	30-Sep-14	(1,19,998)	Transfer	-	-
5	Neeraj Rajendra Gupta	1,08,547	0.49	1,08,547	0.49	-	No change	-	1,08,547	0.49
6	Neeraj Rajendra Gupta Huf	1,00,000	0.45	1,00,000	0.45	-	No change	-	1,00,000	0.45
7	Madhu Gupta	1,00,000	0.45	1,00,000	0.45	-	No change	-	1,00,000	0.45
8	Kiran Bajaj	84,400	0.38	84,370	0.38	18-Jul-14	(60)	Transfer	84,340	0.38
						08-Aug-14	30	Transfer	84,370	0.38
9	Yogesh S Garodia	80,988	0.37	80,988	0.37	-	No change	-	80,988	0.37
10	Parmar Dilipsinh Himmatsinh	72,000	0.33	-	-	23-May-14	(72,000)	Transfer	-	-
11	Kishori Dinesh Modani	-	-	1,19,998	0.55	30-Sep-14	1,19,998	Transfer	1,19,998	0.55
12	Dilipkumar H Parmar	-	-	77,000	0.35	23-May-14	72,000	Transfer	72,000	0.33
						30-May-14	5,000	Transfer	77,000	0.35

\* Date of transfer has been considered as the date on which the beneficiary position was provided by the depositories to the Company.



(v) SHAREHOLDING OF DIRECTORS & KMP

Sr. No.	Name	Shareholding				Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)	% of total Shares of the Company	No. of Shares at the end of the year (31.03.2015)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Tribhuvanprasad Kabra	4,35,466	1.98	4,35,466	1.98	-	No change	-	4,35,466	1.98
2	Rameshwarlal Kabra	1,05,200	0.48	1,05,200	0.48	-	No change	-	1,05,200	0.48
3	Mahendrakumar Kabra	18,67,966	8.49	18,67,966	8.49	-	No change	-	18,67,966	8.49
4	Satyanarayan Loya	21,400	0.10	21,400	0.10	-	No change	-	21,400	0.10
5	Kirtidevi Kabra	9,82,200	4.46	9,82,200	4.46	-	No change	-	9,82,200	4.46
6	Hemant Kabra	32,000	0.15	32,000	0.15	-	No change	-	32,000	0.15

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	7,971.53	2,526.26	573.65	11,071.44
ii) Interest due but not paid	1.28	21.46	13.45	36.19
iii) Interest accrued but not due	3.38	1.67	-	5.05
<b>Total (i+ii+iii)</b>	<b>7,976.19</b>	<b>2,549.39</b>	<b>587.10</b>	<b>11,112.68</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	1,254.96	-	<b>1,254.96</b>
Reduction	856.33	-	270.97	<b>1,127.30</b>
<b>Net Change</b>	<b>(856.33)</b>	<b>1,254.96</b>	<b>(270.97)</b>	<b>127.66</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	7,092.10	3,775.38	308.55	11,176.03
ii) Interest due but not paid	24.52	28.97	7.58	61.07
iii) Interest accrued but not due	3.24	-	-	3.24
<b>Total (i+ii+iii)</b>	<b>7,119.86</b>	<b>3,804.35</b>	<b>316.13</b>	<b>11,240.34</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

(₹ In Lacs)

Sr. No	Particulars of Remuneration	Name of the Managing Director	
		Shri Tribhuvanprasad Kabra	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	36.00	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	
2	Stock option	-	
3	Sweat Equity	-	
4	Commission	41.04	
	as % of profit	2.72	
	Others (specify)	-	
5	Others, please specify	-	
	<b>Total (A)</b>	<b>77.04</b>	
	<b>Ceiling as per the Act</b>	<b>77.04</b>	

### B. Remuneration to other Directors:

(₹ In Lacs)

1 Independent Directors					
Sr. No	Name of Director	Fee for attending Board and Committee Meetings	Commission	Other	Total Amount
i)	Mukund Chitale	1.00	-	-	1.00
ii)	Ajai Singh	0.50	-	-	0.50
iii)	Naveen Kumar Mandhana	0.50	-	-	0.50
iv)	Sandeep Jhanwar	1.00	-	-	1.00
v)	R. Kannan	0.60	-	-	0.60
vi)	Prashant Deshpande	0.30	-	-	0.30
	<b>Total (1)</b>	<b>3.90</b>	<b>-</b>	<b>-</b>	<b>3.90</b>
2 Other Non Executive Directors					
i)	Rameshwarlal Kabra	0.20	-	-	0.20
ii)	Mahendrakumar Kabra	0.40	-	-	0.40
iii)	Satyanarayan Loya	0.90	-	-	0.90
iv)	Kirtidevi Kabra	0.20	-	-	0.20
	<b>Total (2)</b>	<b>1.70</b>	<b>-</b>	<b>-</b>	<b>1.70</b>
	<b>Total (B)=(1+2)</b>	<b>5.60</b>	<b>-</b>	<b>-</b>	<b>5.60</b>
	<b>Total Managerial Remuneration</b>				<b>82.64</b>
	<b>Overall Ceiling as per the Act</b>				<b>169.50</b>

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(₹ In Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	–	19.40	11.66	<b>31.06</b>
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	–	0.39	–	<b>0.39</b>
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	–	–	–	–
2	Stock Option	–	–	–	–
3	Sweat Equity	–	–	–	–
4	Commission	–	–	–	–
	as % of profit	–	–	–	–
	Others, specify	–	–	–	–
5	Others, please specify	–	–	–	–
	<b>Total</b>	–	<b>19.79</b>	<b>11.66</b>	<b>31.45</b>

**VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

 There were no Penalties / Punishment / Compounding of offences for the year ending 31<sup>st</sup> March, 2015.

## “Annexure II” to Directors’ Report

### CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

#### 1. Brief Outline of the Company’s CSR Policy:

Ram Ratna Group is dedicated to operate and develop its business in a socially responsible way with a vision to be an environmental friendly corporate citizen. As a responsible corporate citizen, we attempt to contribute for social and environment causes. Ram Ratna’s CSR policy is embedded with the Company’s core values of quality, reliability and trust guided by high standards and best practices and driven by our aspiration for excellence in the overall performance of our business.

#### Areas of functioning

While we strive to undertake suitable activity as specified in Schedule VII to the Companies Act, 2013 and Rules made there under that will benefit the local areas around the Company and where it operates. Currently, our primary focus will be to support and implement the following activities as our main areas:

- (a) Distribution of blankets during the winter season to the poor and needy residents of villages in and around Silvassa.
- (b) \*Construction and maintenance of toilets, bathrooms, etc. which has been completed in April, 2015.
- (c) Setting up in future, a sports complex for imparting training for promotion of rural sports, nationally recognized sports, etc.

\*The Company has tied up with Vanvasi Kalyan Aashram, Silvassa for the construction and maintenance of a – PRASHIKSHAN KENDRA AT RANDHA, SILVASSA. This Prashikshan Kendra will benefit the students of this Kendra at Randha village immensely.

#### 2. The Composition of CSR Committee:

Under Section 135 of the Companies Act, 2013 read with the (Corporate Social Responsibility) Rules, 2014, every Company is required to constitute a CSR Committee. The CSR Committee has been constituted by the Board on 29<sup>th</sup> July, 2014. This Committee comprises of the following members:

Name of Member	Nature of Directorship
Shri Sandeep Jhanwar (Chairman)	Non-Executive, Independent Director
Shri Satyanarayan Loya	Non-Executive Director
Shri Mahendrakumar Kabra	Non-Executive Director

3. Average Net profit of the Company for the last three financial years : ₹ 1,014.82 Lacs

4. Prescribed CSR Expenditure (2% of the amount as in Sr. No. 3 above) : ₹ 20.30 Lacs

#### 5. Details of CSR spent during the financial year:

- (a) Total amount spent for the financial year : ₹ 15.00 Lacs
- (b) Amount unspent, if any : ₹ 5.38 Lacs
- (c) Manner in which the amount spent during the financial year is detailed below:

CSR projects/ activities	Sector in which the Project is covered	Location where project is undertaken: State (Local Area/ District)	Amount outlay (budget) Project / Program wise	Amount Spent on the Projects or Programs		Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
				1. Direct Expenditure	2. Overheads		
Distribution of Blankets	Promoting Health care including Preventive health care (Covered under Schedule VII (i) activity)	In and around Silvassa	₹ 0.50 Lacs	₹ 0.50 Lacs	Nil	₹ 0.50 Lacs	Direct - ₹ 0.50 Lacs

CSR projects/ activities	Sector in which the Project is covered	Location where project is undertaken: State (Local Area/ District)	Amount outlay (budget) Project / Program wise	Amount Spent on the Projects or Programs		Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
				1. Direct Expenditure	2. Overheads		
Prashikshan Kendra (Training Centre) for the students of the Vanvasi Kalyan Ashram, at Randha Village, Silvassa.	Promoting Health care including Preventive health care and sanitation, promoting education, including special education and employment enhancing vocational skills especially among children. (Covered under Schedule VII- (j), (ii) and (x) activities)	Vanvasi Kalyan Ashram, Surya Niketan Prakalp, Parsi Pada village : Mota Randha, Dadra Nagar Haveli	₹ 20.50 Lacs	₹ 19.88 Lacs	Nil	₹ 14.50 Lacs	Direct- ₹ 12.24 Lacs Through Vanvasi Kalyan Ashram- ₹ 2.26 Lacs
<b>Total</b>			<b>₹ 21.00 Lacs</b>	<b>₹ 20.38 Lacs</b>	<b>Nil</b>	<b>₹ 15.00 Lacs</b>	

6. **Reason for unspent amount:** The balance amount has been fully spent as on the date of the balance sheet as it was an ongoing project.
7. **The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of your Company.**

**Tribhuvanprasad Kabra**  
 Managing Director  
 DIN:00091375

**Sandeep Jhanwar**  
 Chairman  
 CSR Committee  
 DIN:00124901

**“Annexure III” to Directors’ Report****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Ram Ratna Wires Limited**  
**Mumbai**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAM RATNA WIRES LIMITED** (hereinafter referred to as the “**Company**”), a public company listed on BSE Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 (the “**Audit Year**”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; and
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (the “SEBI Act”):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

The following regulations and guidelines prescribed under the SEBI Act were not applicable to the Company during the Audit Year as there were no events during the Audit Year attracting the applicability of these regulations and guidelines:

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

We have also examined compliance by the Company with the applicable clauses of the Listing Agreement entered into by the Company with the Stock Exchange.

During the Audit Year, the Company has complied with the provisions of the Act, Rules, Regulations, etc. mentioned above.

The Secretarial Standards issued by the Institute of Company Secretaries of India were not applicable during the Audit Year.

**We further report** that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- (i) Factories Act, 1948; and
- (ii) Environment Protection Act, 1986 and other environmental laws.

**We further report that**, based on the information provided by the Company, respective department heads and other officers, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws, such as labour laws, legal metrology related rules, dangerous goods and petroleum storage related laws and Motor Vehicles Act.

**We further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

**We further report that** during the Audit Year there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

**For KHANNA & CO.**  
**Practicing Company Secretary**

**Anup Vaibhav C Khanna**  
**Partner**

**ACS No.: 6786**  
**COP No.: 12906**

Place: Navi Mumbai  
Dated: 30<sup>th</sup> May, 2015

### “Annexure IV” to Directors’ Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**A. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year 2014-15 is as follows:** (₹ in Lacs)

Name of Director	Remuneration Per Annum	Ratio (Remuneration of Director to Median Remuneration)
Shri Rameshwarlal Kabra	0.20	0.12
Shri Tribhuvanprasad Kabra	77.04	46.70
Shri Mahendrakumar Kabra	0.40	0.24
Shri Satyanarayan Loya	0.90	0.55
Smt. Kirtidevi Kabra	0.20	0.12
Shri Mukund Chitale	1.00	0.61
Dr. Ajai Singh	0.50	0.30
Shri Naveen Kumar Mandhana	0.50	0.30
Shri Sandeep Jhanwar	1.00	0.61
Shri R. Kannan	0.60	0.36
Shri Prashant Deshpande	0.30	0.18

**Notes:**

- The aforesaid details are calculated on the basis of remuneration for the financial year 2014-15.
- Median remuneration of the Company for all its employees is ₹ 1.65 Lacs for the financial year 2014-15.

**B. Details of percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2014-15 are as follows:** (₹ in Lacs)

Name	Designation	Remuneration		Increase (%)
		2014-15	2013-14	
Shri Rameshwarlal Kabra	Chairman	0.20	0.30	*
Shri Tribhuvanprasad Kabra	Managing Director	77.04	54.58	41.15%
Shri Mahendrakumar Kabra	Director	0.40	0.40	*
Shri Satyanarayan Loya	Director	0.90	0.80	*
Smt. Kirtidevi Kabra	Director	0.20	-	*
Shri Mukund Chitale	Director	1.00	0.40	*
Dr. Ajai Singh	Director	0.50	0.20	*
Shri Naveen Kumar Mandhana	Director	0.50	0.10	*
Shri Sandeep Jhanwar	Director	1.00	0.80	*
Shri R. Kannan	Director	0.60	0.60	*
Shri Prashant Deshpande	Director	0.30	0.40	*
Hemant Kabra	Chief Financial Officer	11.66	9.00	29.57%
Ramesh Chamadia	Company Secretary	19.79	18.16	9.01%

\* Percentage increase in Remuneration not given as only sitting fees is paid to them as per their attendance in Board and Committee meetings and there is no change in payment of Director sitting fees during the year which is ₹ 10,000 per meeting.

**C. Percentage increase in the median remuneration of all employees in the financial year 2014-15:** (₹ in Lacs)

Particulars	2014-15	2013-14	Increase (%)
Median Remuneration of all employees per annum	1.65	1.45	13.79



**D. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2015:**

Manager Cadre / Executive	141
Staff / Workmen	398
<b>Total</b>	<b>539</b>

**E. Explanation on the relationship between average increase in remuneration and Company Performance:**

The increase in average remuneration of all employees in the financial year 2014-15 as compared to the financial year 2013-14 was 15%.

The key indices of Company's performance are:

(₹ in Lacs)

Particulars	2014-15	2013-14	Growth (%)
Revenue from Operations	74,091.18	69,859.49	6
Profit Before Tax & Exceptional items	1,508.38	1,080.40	40
Profit after Tax	982.20	692.93	42

The Company's performance is quite good in comparison to the average increase in remuneration of all employees. The increase in remuneration of employees is in line with the general industry norms.

**F. Comparison of the remuneration of the Key Managerial Personnel against the performance of your Company:**

The remuneration of Key Managerial Personnel increased by around 32% in 2014-15, compared to 2013-14, whereas the Profit before Tax and exceptional items increased by 40% in 2014-15, compared to 2013-14.

**G. Details of Share Price and Market Capitalization:**

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014	Increase / (Decrease) %
Price Earnings Ratio	10.22	5.87	74.11
Market Capitalisation (₹ in Lacs)	10,032	4,070	146.49

Comparison of share price at the time of first public offer and market price of the share on 31<sup>st</sup> March, 2015:

Market Price as on 31 <sup>st</sup> March, 2015 (Face Value ₹ 5 Per Share)	45.60
Price at the time of initial Public offer in 1995 (Face value ₹ 10 Per Share) corresponding to face value of ₹ 5/- per share	45.00
% increase of Market price over the price at the time of initial public offer	1.30

**H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:**

(₹ in Lacs)

Particulars	2014-15	2013-14	Increase (%)
Average Salary of all employees (other than key managerial personnel)	2.30	2.00	15.00
Key Managerial Personnel			
-Salary of MD	77.04	54.58	41.15
-Salary of CFO & CS	31.45	27.16	15.80

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

**I. Key Parameters for the variable component of remuneration paid to Directors:**

The key parameters for the variable component of remuneration to the Directors are decided by the Nomination and Remuneration Committee in accordance with the principles laid down in the Nomination and Remuneration Policy.

**J. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.**

**K. Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

## “Annexure V” to Directors’ Report

**Information as required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended 31<sup>st</sup> March, 2015.**

### A. CONSERVATION OF ENERGY

Conserving energy, especially electrical energy is one of the topmost priorities in your Company’s process parameters as it helps in reducing the cost of production. Furthermore, it fulfills the Company’s social obligation to the national & international community for conserving energy and reducing the emission of green house gases to the atmosphere.

It is a matter of common knowledge, that the emission of green house gases, mainly carbon dioxide and methane to the atmosphere, causes global warming leading to climate change which has disastrous consequences for humans and other living things on Earth.

Majority of our electricity is produced by burning of fossil fuels in the Thermal Power Station which emits carbon dioxide into the atmosphere. Therefore, conserving and saving this electrical power will reduce global warming and prevent further damage to the climate.

In view of this, your Company continues to put all of its efforts for saving all forms of energy, mainly electrical energy.

Conservation of Energy means using less energy for the same quantum or level of activity. Internationally recognized standards are adopted for implementing energy management systems like energy accounting, analysis of machine wise consumption of energy on daily basis and corrective & preventive action in case of any deviation observed from the target level. Energy audits are being carried out on regular and continuous basis for implementing energy conservation measures. It includes up-grade of technology and optimization of process parameters. Replacement of compact and florescent lamps by LED lights, implementation of natural lighting and ventilation are some of the other measures adopted for conserving energy.

In order to impart the awareness among employees at all levels on energy saving in the Company’s day-to-day activities, monthly training on environmental protection and energy-saving methods & systems have been conducted. Apart from these activities, energy-saving posters are displayed at important and appropriate locations throughout the factory and its premises.

Consequently, in recognition to the high levels of standards achieved in all aspects of Energy Management System (EnMS), your Company is amongst the first few companies in India to get certified for ISO 50001:2011.

### B. TECHNOLOGY ABSORPTION

In line with your Company’s policy and requirement, importing of improved version of Enameling Plants with low-power consumption and advanced process monitoring systems, which improves quality of products and reduces the cost of production, is being continued. Your Company has not imported any technology and process in this regard. However, keeping pace with technological development abroad, your Company continues to develop technology and improve processing techniques in house.

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ in Lacs)

Particulars	2014-15	2013-14
Total Foreign Exchange earned	5,828.66	5,566.32
Total Foreign Exchange spent	26,875.03	27,986.04

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
Chairman  
DIN 00150875

## REPORT ON CORPORATE GOVERNANCE

In accordance with Clause 49 of the Listing Agreement with BSE Limited (BSE), the Report containing the details of Corporate Governance systems and processes at Ram Ratna Wires Limited is as under:

### A. MANDATORY REQUIREMENTS

#### 1) Company's Philosophy on code of Corporate Governance:

Corporate Governance encompasses the system by which companies are directed and controlled by the management in the best interests of the stakeholders. We consider our stakeholders' as our partners in our success and we remain committed to maximizing stakeholder value. Corporate Governance is a set of practices and procedures to ensure that the affairs of the Company are being managed in a way which ensures rich legacy, accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholders' aspirations and societal expectations mandated by law. Over the years, your Company has shown a commitment towards effective Corporate Governance and that it believes that it needs to show a degree of responsibility and accountability to all its stakeholders.

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the higher echelons of management. Thus, it is crucial to foster and sustain a culture that integrates all components of good governance by careful balancing the complex inter-relationship between the Board of Directors, various Committees of the Company, Accounting Team, Statutory and Internal Auditors, Cost Auditors, Secretarial Auditors and the Senior Management. In line with the Ram Ratna Group policy, your Company firmly believes that sound governance is integral to creating value on an overall basis. Corporate governance is a journey for constantly improving sustainable value creation.

Your Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through power empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward to the desired success.

We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance as well as the leadership and governance of your Company.

Your Company is in compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement with the Bombay Stock Exchange as they stood during the relevant period of FY 2014-15.

Your Company has laid down a Code of Conduct for the Board Members and Senior Management and the Code of Conduct has been placed on the website of your Company.

#### 2) Board of Directors:

##### 2.1 Composition and Category of Directors:

The Board of Directors of your Company is constituted in conformity with Clause 49 of the Listing Agreement with Bombay Stock Exchange and comprises of eleven (11) Directors as on 31<sup>st</sup> March, 2015 representing the optimum combination of professionalism, knowledge and experience. Of these eleven (11) Directors, one (1) is an Executive Director and ten (10) are Non-Executive Directors (including one (1) Woman Director) of which six (6) are Independent. The Chairman of the Board is a Non-Executive Director.

The composition and other details of Board of Directors of the Company as on 31<sup>st</sup> March, 2015 is as under:

Name of the Directors	Designation	Relationship of Directors with each other	Independent / Non-Independent	Shareholding in the Company (No. of Shares)
Shri Rameshwarlal Kabra	Chairman, Non-Executive	Father of Shri Tribhuvanprasad Kabra & Shri Mahendrakumar Kabra	Non-Independent	1,05,200
Shri Tribhuvanprasad Kabra	Managing Director, Executive	Son of Shri Rameshwarlal Kabra	Non-Independent	4,35,466
Shri Mahendrakumar Kabra	Director, Non-Executive	Son of Shri Rameshwarlal Kabra	Non-Independent	18,67,966
Shri Satyanarayan Loya	Director, Non-Executive	Father-in-Law of Shri Tribhuvanprasad Kabra	Non-Independent	21,400
Smt. Kirtidevi Kabra	Director, Non-Executive	Daughter-in-law of Shri Rameshwarlal Kabra	Non-Independent	9,82,200
Shri Mukund Chitale	Director, Non-Executive	-	Independent	Nil

Name of the Directors	Designation	Relationship of Directors with each other	Independent / Non-Independent	Shareholding in the Company (No. of Shares)
Dr. Ajai Singh	Director, Non-Executive	–	Independent	Nil
Shri Naveen Kumar Mandhana	Director, Non-Executive	–	Independent	Nil
Shri Sandeep Jhanwar	Director, Non-Executive	–	Independent	Nil
Shri R. Kannan	Director, Non-Executive	–	Independent	Nil
Shri Prashant Deshpande	Director, Non-Executive	–	Independent	Nil

## 2.2 Board's functioning and Procedure:

The Board of Directors is the apex body constituted by the shareholders and it plays a pivotal role in ensuring good governance. The Board's role, functions, responsibility and accountability are clearly defined. In addition to its primary role of setting corporate goals and monitoring corporate performance, it directs and guides the activities of the Management towards the attainment of goals and determines accountability with a view to ensure that the corporate philosophy and mission, viz. to create long term sustainable growth that translates itself into progress, prosperity and the fulfillment of stakeholders' aspirations is accomplished. It also sets standards of corporate behavior and ensures ethical behavior at all times and strict compliance with laws and regulations.

### i) Independent Directors

Your Company has at its last Annual General Meeting (AGM) held on 23<sup>rd</sup> September, 2014, re-appointed Shri Mukund Chitale, Dr. Ajai Singh, Shri Naveen Kumar Mandhana, Shri Sandeep Jhanwar, Shri R. Kannan and Shri Prashant Deshpande as Independent Directors pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under and Clause 49 of the Listing Agreement for the period of five (5) consecutive years up to 31<sup>st</sup> March, 2019. The Independent Directors have submitted declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and the Listing Agreement. Further, the Independent Directors have confirmed that they do not hold directorship in more than seven listed companies. Your Company had also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

### ii) Familiarisation Programme

Your Company has put in place a structured induction and familiarisation programme for all its Directors including the Independent Directors. The Company through such programme familiarises not only the Independent Directors but any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel, Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, etc. The Managing Director, CFO, Company Secretary, Departmental Heads and other Senior Officials of the Company make presentations to the Board members on a periodical basis, briefing them on the operations of the Company, strategy, risks, new initiatives, etc.

The familiarisation programme for Independent Directors in terms of provisions of Clause 49 of the Listing Agreement is uploaded on the website of the Company and can be accessed through the following link: [www.rrshramik.com/investor-centre/corporate-governance](http://www.rrshramik.com/investor-centre/corporate-governance).

### iii) Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a meeting of the Independent Directors of the Company was held on 9<sup>th</sup> March, 2015 without the attendance of other non-Independent Directors and members of the Management. Except Shri R. Kannan, all the Independent Directors were present at the meeting.

### iv) Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Clause 49 of the Listing Agreement, the Board of Directors have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31<sup>st</sup> March, 2015. The evaluation of the Directors was based on various aspects which, inter alia, included the attendance, level of participation in the Board Meetings, knowledge, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

**v) Number of Board Meetings held and the dates on which held**

During the financial year ended 31<sup>st</sup> March, 2015, four (4) meetings of the Board of Directors were held on 12<sup>th</sup> May, 2014, 29<sup>th</sup> July, 2014, 12<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015.

Attendance of Directors at Board meetings held during the year 2014-15, last Annual General Meeting and number of other Directorships and Chairmanships / Memberships of Committees held by each Director in various Companies is as under :

Names of the Directors	No. of Board Meetings during the year- Four	Attended last AGM	Number of other		
	Attended		Director-ships	Committee Memberships	Committee Chairmanships
Shri Rameshwarlal Kabra	2	Yes	2	-	-
Shri Tribhuvanprasad Kabra	2	Yes	2	-	-
Shri Mahendrakumar Kabra	4	Yes	4	-	-
Shri Satyanarayan Loya	4	Yes	4	1	1
Smt. Kirtidevi Kabra	2	Yes	2	-	-
Shri Mukund Chitale	4	No	10	5	5
Dr. Ajai Singh	3	Yes	-	-	-
Shri Naveen Kumar Mandhana	4	No	4	-	-
Shri Sandeep Jhanwar	4	Yes	-	-	-
Shri R. Kannan	3	No	9	2	-
Shri Prashant Deshpande	2	Yes	1	-	-

Note: Private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 are excluded for the purposes of reckoning limit of committees. Only audit committee and stakeholders' relationship committee are considered for the purpose of committee positions as per Listing Agreement.

None of the Director is a member of the Board of more than 10 Companies in terms of Section 165 of the Companies Act, 2013 or a member in more than 10 committees or Chairman in more than 5 committees across all companies in which he is a Director in terms of Listing Agreement.

**vi) Information placed before the Board of Directors**

The Board is presented with all the materially significant information of the Company. The agenda papers with relevant explanatory notes and material documents relating to matters for perusal of the Board / Committee are circulated in advance, so as to facilitate discussions and informed decision-making in the meeting. The information regularly provided to the Board includes, inter alia, the following:

- a) Operating plans of business, capital budgets and other updates,
- b) Minutes of the meetings of the Audit Committee and other Committees,
- c) Legal compliance report and certificates,
- d) Review of foreign exchange exposures and exchange rate movement, if material,
- e) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems, if any,
- f) Any material default in financial obligations to and by the Company or substantial non-payment of goods sold by the Company, if any,
- g) Materially important litigations, show cause, demand, prosecution and penalty notices, if any,
- h) Significant labour problems and their proposed solutions. Any significant development in human resources / industrial relations front like signing of wage agreement, implementation of voluntary retirement scheme, etc.,
- i) Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer, etc.,
- j) Issues relating to shareholders such as ratification of transfers, demat status, pending grievances, issue of duplicate share certificates, etc.,
- k) Contracts in which Director(s) are deemed to be interested,

- l) Details of investment of surplus funds available with the Company,
- m) General disclosure of interest of Directors,
- n) Appointment, remuneration and resignation of Directors,
- o) Details of any joint venture, etc.,
- p) Quarterly, Half yearly and Annual Financial results of the Company and its Business Segments,
- q) Appointment of Statutory Auditors, Cost Auditors, Secretarial Auditors and Internal Auditors,
- r) Dividend declaration,
- s) Reconstitution of Committees of the Company,
- t) The information on recruitment and remuneration of Senior Officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary,
- u) Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company,
- v) Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business,
- w) Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material,
- x) Generally, all other matters which are material in nature and are required to be presented to the Board.

**vii) Post meeting follow-up mechanism**

The guidelines for Board and Committee meetings facilitate an effective post-meeting follow-up, review and reporting process for the decisions taken by the Board and the Committees thereof. The current status of follow up action on the decisions taken is reported to the Board and the Committees thereof in succeeding meeting of the Board / Committee for noting by the Board / Committee respectively. An Action Taken Report (ATR) is presented to the Board in the following meeting for all matters on which action was required to be taken and the status thereof as on the date of the succeeding meeting.

**viii) Non-executive Directors' compensation and disclosures**

All non-executive Directors, including Independent Directors, are paid only sitting fees for attending the Board and Committee meetings. The sitting fees paid to non-executive Directors is fixed by the Board of Directors and is within the limits prescribed under the Companies Act, 2013 and Rules made there under.

**ix) Compliance**

The Company Secretary is responsible for and is required to ensure adherence to all the applicable laws and regulations including the Companies Act, 2013 read with the Rules issued there under, Listing Agreement and other applicable laws, if any.

**2.3 Committees of the Board:**

The Board has five Committees – 1) Audit Committee, 2) Nomination & Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Corporate Social Responsibility (CSR) Committee and 5) Risk Management Committee.

The Board is responsible for the constitution, co-opting and fixing the terms of reference for Committee members of the said Committees and ensure that they are in line with Clause 49 of the Listing Agreement.

**I. Audit Committee:**

**Terms of reference**

**a) Primary objectives of the Audit Committee:**

The Audit Committee acts as a link between the Statutory Auditors and the Board of Directors. The Audit Committee of the Company assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements and inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. The primary objective of the Audit Committee (the "Committee") is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, including the Independent Auditors and notes the process and safeguards employed by each.

The Committee also reviews the internal financial controls.

**b) Broad terms of reference of the Audit Committee:**

During the year under review, the scope of the Audit Committee was enhanced to include functions as required to be discharged by the Committee under the Companies Act, 2013 and the amendments in Listing Agreement effective from 1<sup>st</sup> October, 2014.

The terms of reference and power of the Audit Committee is as mentioned in Clause 49 (III) of the Listing Agreement entered with the Bombay Stock Exchange. The terms of reference to the Audit Committee inter alia includes:

- i. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- ii. Confirm and assure the independence of the external auditors.
- iii. Consider and review with the independent auditors the adequacy of internal controls including the computerized information system controls and security.
- iv. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- v. Reviewing with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
- vi. Review and monitor the auditor’s independence and performance and effectiveness of audit process.
- vii. Approval or any subsequent modification of transactions of the Company with related parties.
- viii. Scrutiny of inter-corporate loans and investments.
- ix. Discussion with internal auditors of any significant findings and follow up there on.
- x. To review the functioning of the Whistle Blower mechanism.
- xi. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.

**c) Composition, name of members and Chairman:**

The Audit Committee of the Board of Directors of the Company has been constituted in accordance with the Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The Statutory Auditors, Internal Auditors and Senior Executives are regularly invited to the Audit Committee Meetings.

The Committee consists of the following members as on 31<sup>st</sup> March, 2015:

1. Shri Sandeep Jhanwar, Chairman
2. Shri Mukund Chitale
3. Shri Satyanarayan Loya
4. Shri R. Kannan

Shri Ramesh Chamadia, Company Secretary, acts as the Secretary to the Committee.

All members of the Audit Committee have accounting and financial management expertise. Shri Sandeep Jhanwar, Chairman of the Audit Committee had attended the last Annual General Meeting held on 23<sup>rd</sup> September, 2014.

**d) Meetings and attendance during the year:**

During the financial year ended 31<sup>st</sup> March, 2015, four (4) Audit Committee Meetings were held on 12<sup>th</sup> May, 2014, 29<sup>th</sup> July, 2014, 12<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015. The table hereunder gives the attendance record of the Audit Committee members.

Name of the Audit Committee Members	Category	No. of meetings attended
Shri Sandeep Jhanwar (Chairman)	Non-Executive, Independent Director	4
Shri Mukund Chitale	Non-Executive, Independent Director	4
Shri Satyanarayan Loya	Non-Executive Director	4
Shri R. Kannan	Non-Executive, Independent Director	3

**II. Nomination & Remuneration Committee:**

**a) Brief description and terms of reference:**

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Nomination & Remuneration Committee comprises of the following members:

1. Shri Sandeep Jhanwar, (Chairman),
2. Shri Satyanarayan Loya,
3. Shri Mukund Chitale
4. Dr. Ajai Singh.

All the members of the Committee are Non-Executive Directors.

Shri Ramesh Chamadia, Company Secretary, acts as the Secretary to the Committee.

The scope of this Committee is to determine and recommend to the Board the compensation of the Executive Directors and senior management personnel. The Committee may also approve, allocate and administer the Employee Stock Option Schemes and other related matters. Presently, the Company does not have any stock option plan or performance linked incentives for its Directors.

During the financial year ended 31<sup>st</sup> March, 2015, Nomination & Remuneration Committee Meeting was held on 12<sup>th</sup> May, 2014. All the members were present at the aforesaid Committee meeting. Shri Sandeep Jhanwar, Chairman of the Nomination & Remuneration Committee had attended the last Annual General Meeting held on 23<sup>rd</sup> September, 2014.

The Nomination and Remuneration Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. Identify persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal,
2. Carry on the evaluation of every Directors' performance,
3. Formulate criteria for determining qualifications, positive attributes and independence of a Director,
4. Recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees,
5. Formulate criteria for evaluation of Independent Directors and the Board,
6. Devise a policy on Board Diversity, and
7. Undertake any other matters as the Board may decide from time to time.

**b) Remuneration Policy:**

Your Company has formulated a Remuneration Policy which is applicable to all the Directors and senior managerial personnel of the Company.

The Remuneration Policy of the Company provides the following:

1. The Key Objectives of the Nomination and Remuneration Committee;
2. Responsibilities of the Nomination and Remuneration Committee;
3. Principles, including appointment criteria, remuneration, evaluation, removal, retirement, disclosures and dissemination of information in relation to the remuneration and the policy.

Pursuant to the Remuneration Policy, Non-Executive Directors are paid sitting fees for each meeting of the Board and certain committees of the Board attended by them. The appointment and remuneration of the Managing Director and other Executive Directors is governed by resolutions passed by the Board of Directors and Shareholders of the Company, which covers terms of such appointment, read with the service rules of the Company. Remuneration paid to the Managing Director is recommended by the Nomination & Remuneration Committee, approved by the Board and is within the limits set by the Shareholders at the General Meeting.

**c) Details of Remuneration paid to the Directors for the Financial Year ended 31<sup>st</sup> March, 2015 are as under:**

**Executive Director**

(₹ in Lacs)

Name & Position	Pay & Allowance	Perquisites	Total	Retirement Benefits
Shri Tribhuvanprasad Kabra, Managing Director	77.04	Nil	77.04	Nil



**Non-Executive Directors**

(₹ in Lacs)

Name of the Directors	Sitting Fees paid for attending Meetings of			
	Board	Audit Committee	Independent Directors Meeting	Remuneration Committee
Shri Rameshwarlal Kabra	0.20	Nil	Nil	Nil
Shri Mahendrakumar Kabra	0.40	Nil	Nil	Nil
Shri Satyanarayan Loya	0.40	0.40	Nil	0.10
Smt. Kirtidevi Kabra	0.20	Nil	Nil	Nil
Shri Mukund Chitale	0.40	0.40	0.10	0.10
Dr. Ajai Singh	0.30	Nil	0.10	0.10
Shri Naveen Kumar Mandhana	0.40	Nil	0.10	Nil
Shri Sandeep Jhanwar	0.40	0.40	0.10	0.10
Shri R. Kannan	0.30	0.30	Nil	Nil
Shri Prashant Deshpande	0.20	Nil	0.10	Nil

**III. Stakeholders Relationship Committee:**
**a) Scope:**

The scope of the Stakeholders Relationship Committee is to review and address Stakeholders and investor complaints and grievances in respect of share transfers, transmissions, non-receipt of annual report, non-receipt of dividends, etc. and recommends measures which can facilitate better investor services and relations.

**b) Composition:**

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. This Committee comprises of the following members:

1. Shri Satyanarayan Loya, Chairman
2. Shri Rameshwarlal Kabra

Shri Ramesh Chamadia, Company Secretary, acts as the Compliance Officer and Secretary to the Committee.

**c) Meetings and Attendance:**

During the financial year ended 31<sup>st</sup> March, 2015, nine (9) Stakeholders Relationship Committee Meetings were held i.e. on 31<sup>st</sup> May, 2014, 16<sup>th</sup> July, 2014, 20<sup>th</sup> August, 2014, 24<sup>th</sup> September, 2014, 28<sup>th</sup> October, 2014, 15<sup>th</sup> December, 2014, 28<sup>th</sup> January, 2015, 28<sup>th</sup> February, 2015 and 31<sup>st</sup> March, 2015. The table hereunder gives the attendance record of the Stakeholders Relationship Committee members.

Name of the Stakeholders Relationship Committee members	Category	No. of meetings attended
Shri Satyanarayan Loya (Chairman)	Non-Executive Director	9
Shri Rameshwarlal Kabra	Non-Executive Director	9

The Committee expresses satisfaction with the Company's performance in dealing with investors' grievances and its shares transfer system.

During the year, the Company has received no investor complaints. Nature of complaints received and attended to during the year 2014-15:

Nature of complaint	Pending as on 01-04-2014	Received during the year	Resolved during the year	Pending as on 31-03-2015
Transfer/Transmission /Duplicate	-	-	-	-
Non-receipt of Dividend	-	-	-	-
Non-receipt of Refund Order	-	-	-	-
Dematerialisation / Rematerialisation of shares	-	-	-	-

<b>Complaints received from:</b>				
Securities and Exchange Board of India	-	-	-	-
Stock Exchange	-	-	-	-
Registrar of Companies/Department of Company Affairs	-	-	-	-
Legal	-	-	-	-
<b>Total</b>	-	-	-	-

As per the revised Clause 49 of the Listing Agreement and to expedite the process of share transfers, the Board has delegated the powers of share transfers and related matters to Shri Satyanarayan Loya, Director and Shri Ramesh Chamadia, Company Secretary who meets once in a fortnight or as and when required to approve all the matters related to shares i.e. share transfers, transmissions, dematerialization and re-materialization of shares, etc.

#### **IV. Corporate Social Responsibility (CSR) Committee:**

##### **a) Terms of reference:**

The Companies Act, 2013 has introduced the idea of CSR to the forefront and through its disclose-or-explain mandate, is promoting greater transparency and disclosure. Schedule VII of the Act, which lists out the CSR activities, suggests communities to be the focal point.

The CSR policy has been laid down and recommended by the Committee for its necessary implementation. Your Company believes in inclusive growth and reach out to assist the communities around them - not because it is the magic formula for sustainability, but simply because that is, and always has been, part of the collective character of your Company.

The CSR Committee is empowered pursuant to its terms of reference, inter alia, to:

1. Recommend the amount of expenditure to be incurred on the CSR activities,
2. Monitor implementation and adherence to the CSR Policy of the Company from time to time,
3. Prepare a transparent monitoring mechanism for ensuring implementation of the projects / programmes / activities proposed to be undertaken by the Company and
4. Such other activities as the Board of Directors may determine from time to time.

##### **b) Scope:**

The Company has tied up with Vanvasi Kalyan Aashram, Silvassa for the construction and maintenance of a – PRASHIKSHAN KENDRA AT RANDHA, SILVASSA. This Prashikshan Kendra will benefit the students of this Kendra at Randha village immensely. The Company has invested in social activities like construction of halls, toilets and bathrooms for students of this Kendra at Randha village.

##### **c) Composition:**

Under Section 135 of the Companies Act, 2013 read with the (Corporate Social Responsibility) Rules, 2014 every Company is required to constitute a CSR Committee. The CSR Committee has been constituted by the Board on 29<sup>th</sup> July, 2014. This Committee comprises of the following members:

1. Shri Sandeep Jhanwar, Chairman
2. Shri Satyanarayan Loya
3. Shri Mahendrakumar Kabra

Shri Ramesh Chamadia, Company Secretary, acts as the Secretary to the Committee.

##### **d) Meetings and Attendance:**

During the financial year ended 31<sup>st</sup> March, 2015, two (2) CSR Committee Meetings were held i.e. on 12<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015. The table hereunder gives the attendance record of the CSR Committee members.

<b>Name of the CSR Committee members</b>	<b>Category</b>	<b>No. of meetings attended</b>
Shri Sandeep Jhanwar (Chairman)	Non-Executive, Independent Director	2
Shri Satyanarayan Loya	Non-Executive Director	2
Shri Mahendrakumar Kabra	Non-Executive Director	2

The Board of Directors of the Company at their meeting held on 14<sup>th</sup> February, 2015 approved the CSR Policy of the Company on the recommendations of the CSR Committee. The details of the CSR initiatives of the Company form part of the Director's Report in the Annual Report. The CSR Policy has been placed on the website of the Company and can be accessed through the following link: [www.rrshramik.com/investor-centre/corporate-governance](http://www.rrshramik.com/investor-centre/corporate-governance).

## V. Risk Management Committee:

### a) Terms of Reference

The Committee's terms of reference, inter alia, include framing risk management policy and identifying Company's risk appetite set for various elements of risk, review the risk management practices & structures and recommend changes to ensure their adequacy, approve & review the risk treatment plans put in place by management and ensure adequacy of risk management practices in the Company.

It prescribes the roles and responsibilities of various stakeholders within the Company, the structure for managing risks and the framework for risk management.

This policy and the Internal Financial Controls comprehensively address the key strategic / business risks and operational risks respectively.

### b) Scope:

During the financial year ended 31<sup>st</sup> March, 2015, the Board of Directors constituted a Risk Management Committee and also defined its roles and responsibilities in accordance with the provisions of Clause 49 of the Listing Agreement. The Committee shall be responsible for framing, implementing and monitoring the risk management plan for the Company.

### c) Composition:

According to the Listing Agreement, every listed Company is required to constitute a Risk Management Committee. The Risk Management Committee has been constituted by the Board on 14<sup>th</sup> February 2015. This Committee comprises of the following members:

1. Shri Tribhuvanprasad Kabra, Chairman
2. Shri Satyanarayan Loya
3. Shri Mahendrakumar Kabra
4. Shri Hemant Kabra - CFO
5. Shri Iqbal Singh – Asst. Gen. Manager ( Finance )

Shri Ramesh Chamadia, Company Secretary, acts as the Secretary to the Committee.

### d) Meetings and Attendance:

During the financial year ended 31<sup>st</sup> March, 2015, one (1) Risk Management Committee Meeting was held on 14<sup>th</sup> March, 2015. The table hereunder gives the attendance record of the Risk Management Committee members.

Name of the Risk Management Committee Members	Category	No. of meetings attended
Shri Tribhuvanprasad Kabra (Chairman)	Managing Director	1
Shri Satyanarayan Loya	Non-Executive Director	1
Shri Mahendrakumar Kabra	Non-Executive Director	1
Shri Hemant Kabra	CFO	1
Shri Iqbal Singh	Asst. Gen. Manager (Finance)	1

The Board of Directors of the Company at their meeting held on 14<sup>th</sup> February, 2015 approved the Risk Management Policy of the Company which shall be reviewed by the Risk Management Committee from time to time.

## 3) General Body Meetings:

Details of General Body Meetings held in last three years are given hereunder:

### Annual General Meeting

Year	Date	Venue	Time	Special resolution(s) passed
2012	23-08-2012	Maheshwari Bhavan, Plot No. R-14 &15, Oshiwara New Link Road, Andheri (W) Mumbai – 400 053	11:00 a.m.	None
2013	26-08-2013	Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018	11:00 a.m.	None
2014	23-09-2014	Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018	11:00 a.m.	Three

#### 4) Secretarial Compliance Report:

- a. A Secretarial Audit on the compliance of corporate laws and SEBI Regulations was conducted as per the provisions of Section 204 of Companies Act, 2013 by M/s. Khanna & Co., Practicing Company Secretaries during the financial year ended 31<sup>st</sup> March, 2015.
- b. **Secretarial Audit Report**  
Quarterly Secretarial Audit Reports on reconciliation of the total admitted capital with CDSL & NSDL and the total issued and listed capital were furnished to the Stock Exchange on the following dates:

For the quarter ended	Furnished on
30 <sup>th</sup> June, 2014	17 <sup>th</sup> July, 2014
30 <sup>th</sup> September, 2014	17 <sup>th</sup> October, 2014
31 <sup>st</sup> December, 2014	8 <sup>th</sup> January, 2015
31 <sup>st</sup> March, 2015	17 <sup>th</sup> April, 2015

#### 5) Quarterly Compliance Report on Corporate Governance:

The Company has submitted for each of the four quarters during the year 2014-15, the Compliance Report on Corporate Governance to the Bombay Stock Exchange Limited in the prescribed format within 15 days from the close of the respective quarters.

#### 6) Disclosures:

##### (i) Related Party Transactions:

There are no materially significant related party transactions with its Promoters, the Directors or the management and their relatives, etc. which may have potential conflict with the interests of the Company at large. Related party transactions are disclosed in the Notes to Financial Statements forming part of this Annual Report. All the transactions are in ordinary course of business and on an arm's length basis and approved by the Audit Committee.

##### (ii) Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed Accounting Standards and the financial statements represent true and fair view of the underlying business transaction.

##### (iii) Compliances by the Company:

Your Company has complied with all the requirements of the Bombay Stock Exchange and the Securities Exchange Board of India (SEBI) on matters related to Capital Markets. There were no penalties imposed or strictures passed against the Company by the statutory authorities in this regard.

##### (iv) Whistle Blower Policy and Access of personnel to the Audit Committee:

The Company promotes ethical behavior in all its business activities and the Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee. The Company has laid down a Vigil Mechanism Policy on its website.

##### (v) Code of Conduct:

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the requirement under Clause 49 of the Listing Agreement. The Code of Conduct has been posted on the website of the Company. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31<sup>st</sup> March, 2015. The declaration to this effect signed by the Managing Director of the Company forms part of this Report.

**(vi) Compliance with the Mandatory requirements and Implementation of the Non-mandatory requirements:**

The Company has complied with the mandatory requirements of the Corporate Governance Clause 49 of Listing Agreement. Further, your Company has adopted non-mandatory requirements of Clause 49 of the Listing Agreement as mentioned below:

**(i) The Board**

The Chairman of the Company is entitled to a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

**(ii) Audit qualifications**

Company has generally ensured to remain in the regime of unqualified financial statements.

**(iii) Separate posts of Chairman and CEO**

The Company have appointed separate persons to the post of Chairman and Managing Director.

**(iv) Reporting of Internal Auditor**

The Internal auditor may report directly to the Audit Committee.

**7) Means of Communication:**

- |                                                                                                                                     |                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Half-yearly report sent to each of the shareholders                                                                              | : No *                                                                                                                                             |
| b) Quarterly / Half-yearly results published in                                                                                     | : The Economic Times – English<br>The Economic Times- Gujrati<br>The Economic Times- Hindi<br>Times of India- Surat<br>Maharashtra Times – Marathi |
| c) Whether the website also displays official news releases and presentations to the media, analysts, institutional investors', etc | : No                                                                                                                                               |
| d) Audited yearly financial results published in                                                                                    | : The Economic Times – English<br>The Economic Times- Gujrati<br>The Economic Times- Hindi<br>Times of India- Surat<br>Maharashtra Times – Marathi |
| e) Whether MD&A (Management Discussion & Analysis) is a part of Annual Report?                                                      | : Yes                                                                                                                                              |

**Note:**

- a) No presentations were made to the institutional investors or to analysts during the year under review.
- b) The Company also informs by way of intimation to the Bombay Stock Exchange all price sensitive matters and such other matters which in its opinion are material and of relevance to the Stakeholders and subsequently issues a Press Release on the said matters.
- \* As the results are published in newspapers having wide circulation, half-yearly results are not sent separately to each Shareholder.

**8) Certificate on Corporate Governance:**

As required by Clause 49 of the Listing Agreement, a certificate issued by M/s. Khanna & Co., Practicing Company Secretaries, regarding compliance with Corporate Governance norms is given and forms a part of this Report.

**9) CEO/ CFO declaration:**

As required by Clause 49 (IX) of the Listing Agreement, the CEO / CFO certificate for the financial year ended 31<sup>st</sup> March, 2015, signed by Shri Tribhuvanprasad Kabra, Managing Director and Shri Hemant Kabra, CFO is annexed herewith and forms a part of this Report.

**10) General Shareholders Information: Annual General Meeting**

- (i) Date and Time** : 21<sup>st</sup> September, 2015, 11:00 a.m.
- Venue** : Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018

- (ii) **Financial Calendar (tentative and subject to change)** : Reporting for Un-audited Financial Results for the quarter ending  
 June 30, 2015 : By 14<sup>th</sup> August, 2015  
 September 30, 2015 : By 14<sup>th</sup> November, 2015  
 December 31, 2015 : By 14<sup>th</sup> February, 2016  
 March 31, 2016 : By 14<sup>th</sup> May, 2016  
 Annual General Meeting : By 30<sup>th</sup> September, 2016 for year ending 31<sup>st</sup> March, 2016
- (iii) **Dates of book closure** : 15<sup>th</sup> September, 2015 to 21<sup>st</sup> September, 2015 (both days inclusive)
- (iv) **Dividend Payment** : On or after 24<sup>th</sup> September, 2015
- (v) **Registered Office** : Ram Ratna House, Oasis Complex, P.B.Marg, Worli, Mumbai –400013.  
 Tel. No.: 91-22-2492 4144/2494 9009  
 Fax No.: 91-22-2491 0819  
 Email: investor\_grievance@ramratna.com, ramesh.chamadia@ramratna.com
- (vi) **Listing of Equity Shares**
- (a) **Stock Exchange** : The Equity Shares of the Company are listed on BSE Limited
- (b) **Depository** : Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL)

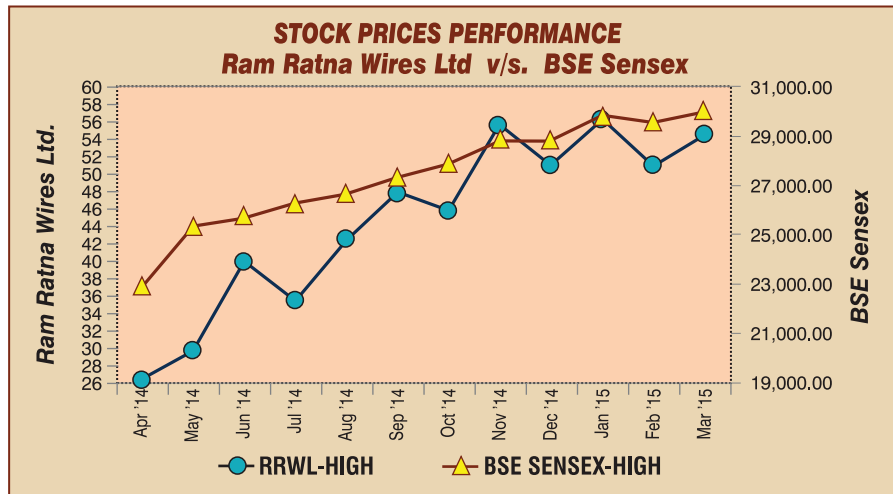
**Annual Listing Fees as prescribed has been paid for the year 2015 – 2016.**

- (vii) **Stock Exchange Code** : Bombay Stock Exchange Limited – 522281
- (viii) **Disclosures regarding appointment / re-appointment of Directors:** : Pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Satyanarayan Loya shall retire by rotation at the forthcoming Annual General Meeting.  
 Shri Mahendrakumar Kabra, Director, appointed as the Joint Managing Director for a period of 3 (three) years effective from 1<sup>st</sup> June, 2015, subject to Shareholders' approval at the ensuing Annual General Meeting.  
 The Board has recommended the appointment / re-appointment of the said Directors to the Shareholders. The detailed resume of Directors proposed to be appointed / re-appointed is appended to the notice of the Meeting.

**(ix) Stock Market price data relating to the shares:**

Monthly high and low at the Bombay Stock Exchange Limited for financial year ended 31<sup>st</sup> March, 2015:

Month	Volume of Shares	Bombay Stock Exchange Limited		BSE Indices
		High (₹)	Low (₹)	High
April, 2014	61,370	26.40	18.50	22,939
May, 2014	76,959	29.80	22.80	25,376
June, 2014	95,342	39.90	27.90	25,725
July, 2014	33,826	35.50	28.60	26,300
August, 2014	1,35,493	42.50	32.90	26,674
September, 2014	1,07,688	47.90	37.40	27,355
October, 2014	40,637	45.80	37.25	27,894
November, 2014	2,49,612	55.50	42.00	28,822
December, 2014	1,07,296	51.00	41.45	28,810
January, 2015	3,92,454	56.25	45.75	29,844
February, 2015	1,11,586	51.00	41.50	29,560
March, 2015	3,91,585	54.50	43.00	30,025



**(x) Registrar and Share Transfer Agent:**

The Company's shares being in compulsory dematerialised (demat) list are transferable through the depository system. Shares in physical form are processed by the Registrar and Share Transfer Agent and approved by Share Transfer Committee of the Company. Shares sent for physical transfer are generally registered and returned within a period of 15 days from the date of receipt, if the documents are complete in all respects.

The total number of shares transferred in physical form during the year 2014-15 was 19,400 shares.

**(xi) Share Transfer System:**

- a) As per the Guidelines of SEBI / Stock Exchanges, a Demat Option Letter is sent to the transferees, seeking their option, as to whether the shares transferred in their name, would be dematted by them or they would like to hold the shares, in physical form. After 30 days' time, if the Demat Request Form is not received along with the Demat Option Letter, duly accepted, physical share certificates are dispatched to the transferees.
- b) The Stakeholders' Relationship Committee meets as often as required. As per Clause 49 of the Listing Agreement and to expedite the process of share transfers, the Board has delegated the powers of share transfers and related matters to Shri Satyanarayan Loya, Director and Shri Ramesh Chamadia, Company Secretary who attend to share transfer formalities at least once in a fortnight.
- c) Nomination facility for shareholding: As per the provisions of the amended Companies Act, 2013, facility for making nomination is available to Shareholders in respect of shares held by them. Nomination forms can be obtained from the share transfer agents or can be downloaded from company's website.
- d) Payment of dividend through Electronic Clearing Services : The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the depositories for depositing dividends through Electronic Clearing Service (ECS) to the Investors wherever ECS and Bank details are available. In the absence of ECS facility the Company is required to print the Bank account details, if available, on payment instruments for distribution of dividend, etc. to the Shareholders.
- e) During the year under review, the Company has credited ₹ 0.72 lacs lying in the unclaimed dividend account, to the Investor Education and Protection Fund (IEPF) pursuant to Section 205A of the Companies Act, 1956 & Section 124 of Companies Act, 2013 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.
- f) Unclaimed dividends: The Company is required to transfer dividends which have remained unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Government. Unclaimed dividend for the year 31<sup>st</sup> March, 2008, if any, will be transferred to the Investor Education and Protection Fund within the prescribed time-limit.

**(xii) Dividend History (Last 7 Years)**

(₹ in Lacs)

Financial Year	Dividend %	Total Dividend	Unclaimed	Due date for Transfer
2007-08	15.00	165.00	2.32	05-10-2015
2008-09	7.50	82.50	1.50	08-10-2016
2009-10	20.00	220.00	3.41	20-09-2017
2010-11	20.00	220.00	3.35	24-09-2018
2011-12	15.00	165.00	2.76	27-09-2019
2012-13	15.00	165.00	2.82	30-09-2020
2013-14	15.00	165.00	3.00	29-10-2021

**(xiii) Distribution of Shareholding as on 31<sup>st</sup> March, 2015:**

No. of Equity Shares held	Shareholders		Shares	
	Numbers	% to total Shareholders	Numbers	% to total Capital
1 - 500	3,968	79.22	7,74,515	3.52
501 - 1000	445	8.88	3,76,414	1.71
1001 - 5000	426	8.50	11,31,184	5.14
5001 - 10000	62	1.24	4,85,775	2.21
10001 & above	108	2.16	1,92,32,112	87.42
<b>Total</b>	<b>5,009</b>	<b>100.00</b>	<b>2,20,00,000</b>	<b>100.00</b>

**(xiv) Categories of Shareholding as on 31<sup>st</sup> March, 2015:**

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
<b>PROMOTERS' HOLDING</b>				
Indian Promoters	24	0.48	1,46,59,354	66.64
Foreign Promoter	1	0.02	14,00,000	6.36
<b>Total of Promoter Holding</b>	<b>25</b>	<b>0.50</b>	<b>1,60,59,354</b>	<b>73.00</b>
<b>NON- PROMOTERS' HOLDING</b>				
Institutional Investors				
Banks, Fls, Insurance Cos.	2	0.04	5,636	0.03
<b>Others</b>				
Bodies Corporate	123	2.45	2,82,803	1.29
Indian Public	4,839	96.61	56,23,511	25.55
NRIs / OCBs	20	0.40	28,696	0.13
<b>Total of Non-Promoter Holding</b>	<b>4,984</b>	<b>99.50</b>	<b>59,40,646</b>	<b>27.00</b>
<b>Grand Total</b>	<b>5,009</b>	<b>100.00</b>	<b>2,20,00,000</b>	<b>100.00</b>

**(xv) Dematerialization of shares and liquidity:**

The Company has established connectivity with Central Depository Services (India) Limited and National Securities Depository Limited for dematerialization of shares and the same are available in electronic segment under ISIN No. INE207E01023.

As on 31 <sup>st</sup> March, 2015		
Form	No. of shares	%
Demat	1,96,41,498	89.28
Physical	23,58,502	10.72
<b>Total</b>	<b>2,20,00,000</b>	<b>100.00</b>



**(xvi) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity:**

There are no GDRs / ADRs / Warrants or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

**(xvii) Plant Locations:**

- 1) Survey No. 212/2, Near Dadra Check Post, Village: Dadra, Silvassa - 396 193, (U.T. of D & NH)
- 2) Survey No. 142/2, Madhuban Dam Road, Village: Rakholi, Silvassa - 396 240, (U.T. of D & NH)

**(xviii) Address for correspondence:**

<p><b>Registrar and Share Transfer Agent</b> (share transfer and communication regarding share certificates, dividends and change of address)</p>	<p><b>Sharepro Services (India) Pvt. Ltd.</b> 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai -400 072. Tel.No.: 91-22-67720300 /400 Fax No.: 91-22-28591568 E-mail: sharepro@shareproservices.com</p>
<p><b>Compliance Officer</b></p>	<p><b>Shri Ramesh Chamadia, Company Secretary</b> Ram Ratna House, Oasis Complex, P.B. Marg, Worli, Mumbai - 400 013 Tel.No.: 91-22-24924144/24949009 Fax No.: 91-22-24910819 E-mail: investor_grievance@ramratna.com ramesh.chamadia@ramratna.com</p>

**11) Request to Investors:**

- a) Investors are requested to communicate change of address, if any, directly to the Registrar and Share Transfer Agent of the Company at the above address.
- b) As required by SEBI, investors shall furnish details of their bank account number and name and address of the bank for incorporating the same in the warrants. This would avoid wrong credits being obtained by unauthorized persons.
- c) The Shareholders are requested to dematerialise their physical share certificates, through a depository participant. Shareholders requiring any further clarification / assistance on the subject may contact the Company's share transfer agent.
- d) Investors who have not availed nomination facility are requested to avail the same by submitting the nomination form. The form can be downloaded from the Company's website.
- e) Investors holding shares in electronic form are requested to deal only with their depository participant in respect of change of address, nomination facility and furnishing bank account number, etc.
- f) Members who have not encashed their dividend warrants in respect of dividends declared for the year ended 31<sup>st</sup> March, 2008 and for any financial year thereafter may contact the Registrar and Share Transfer Agent of the Company. Members are requested to note that the dividend not claimed for a period of seven years from the date they first became due for payment shall be transferred to Investor Education and Protection Fund (IEPF) in terms of Section 205A of the Companies Act, 1956 & Section 124 of Companies Act, 2013.

**12) E-Voting Facility to members:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the Company has sent assent / dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolutions to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May 2015

**Rameshwarlal Kabra**  
**Chairman**  
**DIN: 00150875**

## MANAGEMENT DISCUSSION AND ANALYSIS

### I INDUSTRY SCENARIO

#### A) Industry structure

Industry scenario in India is set for a major change with Government's "MAKE IN INDIA" Program. Whether it is defense, railways or any other sector of Indian economy, the "Make in India" program will strengthen the manufacturing activities which will lead the Nation towards self-reliance, while adding strength to Indian Economy. This coupled with rapid urbanization and infrastructural development is a major boost to growth in GDP. Winding wires and strips (both bare & insulated) are used directly or indirectly in all these sectors. Substantial quantity of winding wires is consumed in repairing & rewinding industry, while a small fraction of it is exported, as well.

As you are aware, Your Company manufactures mainly enamelled copper wires in its entire range (5 Swg to 48 Swg) and strips. Over the years, the company has been diversifying its production, along with expansion into more value added items like alluminum enamelled wires and submersible winding wires. Other products include, paper covered wire and strips, fiber glass covered strips and enamelled fiber glass covered and varnished strips, though at low level.

#### B) Development, Modernization & Expansion

The company has been marching ahead with its policy of technological advancement, modernization, and expansion. In line with this philosophy, company continues to import sophisticated processing machines, especially for production of more valued added items. The financial year 2014-2015 witnessed higher production levels in all the insulated products. The production of higher value added items like, alluminum enamelled wires and submersible winding wires are steadily on the rise. Other value added items like fiberglass insulated wires & strips and paper-covered wires & strips have also shown an increase in production.

#### C) Outlook

During FY 2014-2015 GDP growth increased to 7.3%, while the last quarter of 2014-2015 showed an impressive performance of 7.5%. It is the highest among the large developing economy in the world. Manufacturing & services sector alone contributed to 7.1%, against, previous year's 5.3%. The GDP growth is expected to grow further in the coming years.

It is also a well known fact that the demand for winding wires is linked with the growth in power sector. Installed capacity of Indian power sector stands at 2,71,722 MW, as on 31<sup>st</sup> March, 2015. Present Per capita power consumption in India is much below half of the Global average. Therefore, Government of India has set ambitious plans to add substantially to its installed capacity for power generation. By 2022, the renewable energy sector alone has a massive investment plan for an additional capacity of 1,75,000 MW. This includes 100,000 MW from solar energy, 60,000 MW from Wind Energy, 10,000 MW from Biomass and 5,000 MW from small hydraulic projects. Correspondingly, growth in the electrical industry is expected, which in turn leads to a huge demand for winding wires. Therefore the future outlook is very bright.

### Opportunities & Threats

#### A) Opportunities

Indian Electrical Industry is set for revival and higher growth based on improved GDP and growth in power sector. This is an opportunity for demand in winding wires & strips, which is one of the principal inputs to electrical machines & equipments.

#### B) Threats

Highly fluctuating price of copper, which is the principle input to the winding wire Industry, continues to be of serious concern. The rising cost of production, especially due to wage increase and rise in prices of other materials & services, short & stringent delivery schedule by customers in the background of highly volatile copper prices, Fiscal policy of government encouraging imports of inputs which are detrimental to Indian Electrical Industry, competition from other leading winding wire manufacturers etc. continue to threaten the profitability of your company.

### II REVIEW OF OPERATIONS

#### A) Product-wise performance

##### Production

(in MTs)

Description	2014-15	2013-14
Enamelled Copper Wire	12176	10796
Enamelled Copper Strips +	946	664
Bare Copper Strips	495	448
Enamelled Alluminium Wire	1115	956
Submersible Winding Wire	891	706

## B) Risks and Concerns

In the winding wire business, the global demand and supply of copper and its prices plays a vital role and could significantly affect your Company's turnover. Your Company is fairly exposed to the domestic and global political and economic risks. The prices advanced on rapidly increasing demand for copper from China, India and the other emerging economies of Asia. Your Company also continuously keeps working on getting approvals from new and renowned customers to increase its market share commensurate with its capacity.

Intense competition in the market could affect our cost advantages and result in decreased turnover. Failure to complete fixed price, fixed time frame deliveries could result in lower revenues of the company. The business of your Company could suffer if we fail to anticipate and develop new products and enhance existing range to keep pace with the rapid changes in the winding wire industry. Currency fluctuations could affect the results of operations.

Your Company's manufacturing facilities are based in India. Any changes in the legal, fiscal and other regulatory regimes of our country could affect our performance. In the event that the Government of India brings about any changes in import tariffs in India and reduction or curtailment of income tax benefits available to some of our operations in India can pose risks to your Company. It also has a wide customer base and changes in the legal, fiscal or regulatory regimes can also affect the competitiveness of our product and affect your Company's performance.

## III FINANCIAL REVIEW

(₹ In Lacs)

Description	2014-15	2013-14
Net Sales and Other Income	74,321.71	69,971.97
Total Expenditure	70,679.61	67,075.99
Profit before Interest, Depreciation & Taxation	3,642.10	2,895.98
Finance Costs	1,482.91	1,288.06
Depreciation	650.81	527.52
Profit before Tax	1,508.38	1,080.40
Net Profit after tax	982.20	692.93
Earnings Per Share (in ₹)	4.46	3.15
Debtors outstanding	11,608.72	12,298.29
Inventory	1,496.61	916.27
Fixed Assets	4,590.28	4,599.22

The financial statements have been prepared in accordance with the requirement of the Companies Act, 2013 and the prescribed Accounting Standards. The estimates and judgment to the financial statements has been made on a reasonable basis, in order that the financial statements reflect in a true and fair manner. The forms and substances of transactions are reasonably representing your Company's state of affairs and the profit for the year.

## IV INTERNAL CONTROL SYSTEMS

Your Company has in place adequate internal control systems and review mechanism commensurate with the size and nature of its business. Your Company strives to maintain a dynamic system of internal controls procedures – including internal control over financial reporting- designed to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property. A detailed audit process and audit plan by external agencies cover the key risks identified through the risk management program, wherein existence and effectiveness of the control measures indicated against the risks are verified.

The review of the process and findings is done by the senior management on a monthly basis and is an integral part of the performance management of the organisation.

## V ENVIRONMENT

In its pursuit to attain excellence in environmental management towards sustainable business development, your Company is committed to develop and maintain Environmental Management System (EMS). The environment policy focuses on:

1. Constant endeavor to comply with all the applicable laws and regulations.
2. Creating awareness amongst all employees for a clean, green and safe environment.
3. Preventing pollution.
4. Continuously improving the environment performance by tree plantation, gardens in and around the manufacturing units, etc.

The state-of-art manufacturing equipment and technology meets the requirements of International Standards. Continual training on EMS and awareness on environmental aspects and impacts is given.

Salasar Copper, unit of your Company, meets the requirements of the International Standards ISO 14001:2004. In order to create pervasive awareness, your Company involves employees and their family members in the celebration and observance of designated days like World Water Day, Earth Day, World Environment Day.

## **VI HUMAN RESOURCES DEVELOPMENT**

### **Training**

Training to employees at all levels is provided regularly to develop the knowledge and skills. Your Company is following the guidelines of ISO 10015 – the standard on training. This will ensure that the best practices are followed in developing functional and other skills of our employees.

Your Company adopts a proactive approach in sensitizing its employees on issues related to Environment, Safety, Health and Energy by meaningfully engaging them in several events during National Road Safety Week, National Safety Week, World Water Day, World Environment Day, Engineers Day and World Standards Day. The monthly in house continued education program newsletter 'SETU' is very well received by employees and their family members.

The management is fully committed to the development of its human resources. Your Company aims at providing in-class training to each employee. Every new recruit receives complete safety training and on the job training from his colleagues / supervisor. Functional and developmental training is provided from time-to-time to all employees to enhance their skills and productivity. Your Company continues to promote and support sports and promotes sports activities amongst its employees at its various units and offices. There is an all round support from the management to the development of human resources.

### **Knowledge Management**

Ram Ratna Group has a practice of sharing experiences of one company with other group companies in various fields of production / finance / marketing. Knowledge Management is being developed by involving and sharing of information on key performance parameters at all levels which results in an overall improvement. This has been formalized by having a daily Business Meeting which is held at all locations of the group companies.

### **Industrial Relations**

Your Company continues to maintain healthy and cordial industrial relations. The values and the culture of the group foster family feelings amongst all its employees. The Company's employee's strength as at 31<sup>st</sup> March, 2015 was 634.

## **VII SAFETY AND HEALTH**

Safety and Health are the overriding considerations of your Company which has a well defined Safety and Health policy which focuses on -

- Providing and maintaining safe workplace, plants and systems
- Providing information, instructions, training and supervision to ensure safety
- Providing personal protective equipments as required
- Continuously reviewing and improving its safety performance

Your Company has an Environment-Safety-Health- Energy (ESHE) committee which has members from staff and workers. The ESHE committee meets every month to bring proactive measures for environment, energy, safety and health. Celebration of Safety Week has been a major event where even the employees, their children and spouses participated in a number of safety competitions.

Salasar Copper, unit of your Company, meets the requirements of the International Standards ISO OHSAS 18001:2007.

## **VIII FORWARD- LOOKING STATEMENTS**

The Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. These are based on certain assumptions and expectations of future events and your Company cannot guarantee that these are accurate or will be realized. Your Company's actual results, performance or achievements could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the markets in which the Company operates, changes in the government regulations, tax laws and statutes and other incidental factors.

For and on behalf of the Board

Place : Mumbai  
Date : 30<sup>th</sup> May, 2015

**Rameshwarlal Kabra**  
Chairman  
DIN 00150875

## CODE OF CONDUCT DECLARATION

Pursuant to Clause 49 II (E) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the Board Members, Key Managerial Personnel and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them for the year ended 31<sup>st</sup> March, 2015.

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Tribhuvanprasad Kabra**  
**Managing Director**  
**DIN 00091375**

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## Certificate on compliance of conditions of Corporate Governance as per Clause 49 of the Listing Agreement

To,  
The Members of  
**Ram Ratna Wires Limited**

We have examined the compliance of conditions of Corporate Governance by Ram Ratna Wires Limited for the year ended 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Khanna & Co.**  
**Practicing Company Secretaries**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**Anup Khanna**  
**Partner**  
**Mem. No: F6786**  
**C.P. No.: 12906**

**MANAGING DIRECTOR'S AND CFO CERTIFICATION**

We hereby certify that for the financial year ended 31<sup>st</sup> March, 2015, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:

- A.** We have reviewed financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2015 and that to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the Auditors and the Audit committee:
1. significant changes in internal control over financial reporting during the year;
  2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

**Hemant Kabra**  
**Chief Financial Officer**

**Tribhuvanprasad Kabra**  
**Managing Director**  
**DIN : 00091375**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

## INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
**Ram Ratna Wires Limited**  
**Mumbai**

### Report on the Financial Statements

1. We have audited the accompanying financial statements of **Ram Ratna Wires Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2015**, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.

9. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 on Contingent Liabilities to the financial statements;
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
    - (iii) There has been a delay in transferring unclaimed dividend for F.Y. 2006-07, to the Investor Education and Protection Fund by the Company due to technical reasons.

**For V.C. Darak & Associates**  
Chartered Accountants  
Firm Registration No.119336W

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**V.C. Darak**  
Proprietor  
Membership No.6307



## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of RAM RATNA WIRES LIMITED

- (1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a program of verification which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (2) (a) As explained to us the Company has conducted physical verification of inventory during the year at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.
- (3) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, sub clauses (a) & (b) of clause III of the Order are not applicable to the Company.
- (4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in such internal control system.
- (5) In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed there under with regard to the acceptance of deposits. *However, in payment of interest there are marginal delays.* Further, as informed, no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- (6) We have broadly reviewed the books of account maintained by the Company in respect of products where the maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed there under and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (7) According to information and explanations given to us, in respect of statutory dues :-
  - (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, value added tax, duty of customs, duty of excise, cess and any other material statutory dues applicable to it with appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, value added tax, duty of customs, duty of excise, cess and other material statutory dues in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.
  - (c) There are no dues with respect to income tax, sales tax, wealth tax, service tax, value added tax, duty of customs, duty of excise, cess and any other material statutory dues applicable to it, which have not been deposited on account of any dispute other than the following:-

Sr. No.	Nature of Dues	Amount (₹ in Lacs)	Forum where matter is pending
1	Income Tax	49.42	Tribunal
2	Income Tax	2.10	CIT (Appeal)
3	Excise	666.00	Tribunal
4	Service Tax	8.95	Tribunal

- (8) There has been delay in transferring amount of unclaimed dividend, required to be transferred, to the Investor Education and Protection Fund by the Company due to technical reason details of which are as follows :-

<b>Name of the statute</b>	<b>Nature of the dues</b>	<b>Amount</b>	<b>Period to which the amount relates</b>	<b>Due Date</b>	<b>Date of Payment</b>
The Companies Act, 1956	Unclaimed Dividend	72,182	2006-07	07-10-2014	27-11-2014

- (9) There are no accumulated losses at the end of the financial year. The Company has not incurred cash loss either in the current or in the preceding financial year.
- (10) In our opinion and according to the information and explanations given to us, the Company has not defaulted in re-payment of dues to banks and financial institutions.
- (11) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by the company's dealers from bank are not prejudicial to the interest of the Company.
- (12) In our opinion and according to the information and explanations given to us, the term loan has been applied by the Company during the year for the purposes for which it was obtained.
- (13) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.

**For V.C. Darak & Associates**  
Chartered Accountants  
(Firm Registration No: 119336W)

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**V.C. Darak**  
Proprietor  
M.No: 6307

**BALANCE SHEET as at 31<sup>st</sup> March, 2015**

Particulars	Notes	(₹ in Lacs)	
		As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUND</b>			
Share Capital	3	1,100.00	1,100.00
Reserves and Surplus	4	5,542.55	4,848.52
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5	1,285.61	1,202.25
Deferred Tax Liabilities (Net)	6	341.88	395.72
Long Term Provisions	7	52.79	37.02
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	8	9,639.66	9,573.26
Trade Payables	9	1,454.25	2,181.33
Other Current Liabilities	10	1,101.03	1,045.22
Short Term Provisions	11	463.69	279.52
		<b>20,981.46</b>	<b>20,662.84</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Assets	12	4,584.71	4,598.71
Intangible Assets		5.57	0.51
Capital Work-in-Progress		-	-
Non-Current Investments	13	284.42	251.91
Long Term Loans and Advances	14	729.90	671.92
<b>CURRENT ASSETS</b>			
Inventories	15	1,496.61	916.27
Trade Receivables	16	11,608.72	12,298.29
Cash and Bank Balances	17	418.95	384.46
Short Term Loans and Advances	18	1,607.51	1,315.68
Other Current Assets	19	245.07	225.09
		<b>20,981.46</b>	<b>20,662.84</b>
Significant Accounting Policies	2		
Notes to Financial Statements	1-42		
Notes are an integral part of the Financial Statements			

**As per our Report of even date**

**For V.C. Darak & Associates**  
 Chartered Accountants  
 (Firm Registration No. 119336W)

**V.C. Darak**  
 Proprietor  
 M.No. 6307

Place : Mumbai  
 Dated : 30<sup>th</sup> May, 2015

**Hemant Kabra**  
 Chief Financial Officer

**Ramesh Chamadia**  
 Company Secretary

**For and on behalf of the Board**

<b>Rameshwarlal Kabra</b>	Chairman
<b>Tribhuvanprasad Kabra</b>	Managing Director
<b>Mahendrakumar Kabra</b>	Director
<b>Satyanarayan Loya</b>	Director
<b>Mukund Chitale</b>	Director
<b>Dr. Ajai Singh</b>	Director
<b>Sandeep Jhanwar</b>	Director
<b>Prashant Deshpande</b>	Director
<b>R. Kannan</b>	Director
<b>Naveen Mandhana</b>	Director
<b>Kirtidevi Kabra</b>	Director

**STATEMENT OF PROFIT & LOSS for the year ended on 31<sup>st</sup> March, 2015**

(₹ in Lacs)

Particulars	Notes	2014-15	2013-14
Revenue from Operations	20	74,091.18	69,859.49
Other Income	21	230.53	112.48
<b>Total Revenue</b>		<b>74,321.71</b>	<b>69,971.97</b>
Cost of Materials Consumed	22	66,991.82	62,334.92
Changes in Inventories	23	(502.51)	958.38
Employee Benefits Expenses	24	1,405.80	1,200.15
Finance Costs	25	1,482.91	1,288.05
Depreciation	12	650.81	527.51
Other Expenses	26	2,784.50	2,582.56
<b>Total Expenses</b>		<b>72,813.33</b>	<b>68,891.57</b>
<b>Profit Before Tax</b>		<b>1,508.38</b>	<b>1,080.40</b>
<b>Tax Expenses</b>			
(Excess) / Short Provision of earlier years tax		(13.00)	21.77
Current Tax		581.12	375.24
Deferred Tax		(41.94)	(9.54)
		<b>526.18</b>	<b>387.47</b>
<b>Profit after tax</b>		<b>982.20</b>	<b>692.93</b>
<b>Earnings per Equity Share of ₹ 5 each:</b>			
Basic		4.46	3.15
Diluted		4.46	3.15
Significant Accounting Policies	2		
Notes to Financial Statements	1 - 42		
Notes are an integral part of the Financial Statements			

**As per our Report of even date**
**For V.C. Darak & Associates**

 Chartered Accountants  
 (Firm Registration No. 119336W)

**V.C. Darak**

 Proprietor  
 M.No. 6307

**Hemant Kabra**

Chief Financial Officer

 Place : Mumbai  
 Dated : 30<sup>th</sup> May, 2015

**Ramesh Chamadia**  
 Company Secretary

**For and on behalf of the Board**
**Rameshwarlal Kabra**  
**Tribhuvanprasad Kabra**  
**Mahendrakumar Kabra**  
**Satyanarayan Loya**  
**Mukund Chitale**  
**Dr. Ajai Singh**  
**Sandeep Jhanwar**  
**Prashant Deshpande**  
**R. Kannan**  
**Naveen Mandhana**  
**Kirtidevi Kabra**

 Chairman  
 Managing Director  
 Director  
 Director  
 Director  
 Director  
 Director  
 Director  
 Director  
 Director

**CASH FLOW STATEMENT for the year ended 31<sup>st</sup> March, 2015**

(₹ in Lacs)

	2014-15	2013-14
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit before tax and extraordinary items</b>	<b>1508.38</b>	1080.40
<b>Adjustments for:</b>		
Depreciation	650.81	527.52
Interest Expenses	1265.07	1054.29
Interest Earned	(45.48)	(26.23)
Dividend Income	(15.60)	(15.60)
Loss on Sale of Fixed Assets	3.58	4.56
Wealth Tax	0.92	0.74
<b>Operating profit before working capital changes</b>	<b>3367.68</b>	2625.68
<b>Adjustments for:</b>		
Trade receivables	689.57	(14.56)
Loans and advances and other current assets	(380.49)	(684.28)
Inventories	(580.34)	1332.35
Trade payables	(727.08)	(277.42)
Other current liabilities & provisions	100.91	16.38
<b>Cash generation from operations</b>	<b>2470.25</b>	2998.15
Interest paid	(1230.41)	(1061.36)
Taxes paid (net of refund)	(450.22)	(450.11)
Dividend Paid (Inclusive of dividend tax)	(194.48)	(191.77)
<b>Net cash from operating activities (A)</b>	<b>595.14</b>	1294.91
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of fixed assets	(690.43)	(490.43)
Sale of assets	9.96	8.77
Dividend Income	15.60	15.60
Investment in shares/Share application money	(32.51)	(45.72)
Interest received	30.16	41.29
<b>Net cash used in investing activities (B)</b>	<b>(667.22)</b>	(470.49)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowing	104.59	(961.81)
<b>Net cash used in financing activities (C)</b>	<b>104.59</b>	(961.81)
<b>Net increase / (decrease) in cash and equivalents ( A+B+C )</b>	<b>32.51</b>	(137.39)
<b>Cash and cash equivalents as at 1<sup>st</sup> April,</b>	<b>367.28</b>	504.67
<b>Cash and cash equivalents as at 31<sup>st</sup> March,</b>	<b>399.79</b>	367.28
<b>Net increase / (decrease) in cash and equivalents</b>	<b>32.51</b>	(137.39)
Note : i) Previous year figures have been regrouped wherever considered necessary.		
ii) Closing balance excludes balance of unclaimed dividend amounts.		

As per our Report of even date

**For V.C. Darak & Associates**  
 Chartered Accountants  
 (Firm Registration No. 119336W)

**V.C. Darak**  
 Proprietor  
 M.No. 6307

**Hemant Kabra**  
 Chief Financial Officer

 Place : Mumbai  
 Dated : 30<sup>th</sup> May, 2015

**Ramesh Chamadia**  
 Company Secretary

For and on behalf of the Board

<b>Rameshwarlal Kabra</b>	Chairman
<b>Tribhuvanprasad Kabra</b>	Managing Director
<b>Mahendrakumar Kabra</b>	Director
<b>Satyanarayan Loya</b>	Director
<b>Mukund Chitale</b>	Director
<b>Dr. Ajai Singh</b>	Director
<b>Sandeep Jhanwar</b>	Director
<b>Prashant Deshpande</b>	Director
<b>R. Kannan</b>	Director
<b>Naveen Mandhana</b>	Director
<b>Kirtidevi Kabra</b>	Director

**NOTES to Financial Statements for the year ended 31<sup>st</sup> March, 2015****1 Company Overview**

The Company is engaged in the business of manufacturing engineering goods such as Enamelled Copper Wire & Strips, Enamelled Aluminium Wire, Submersible Winding Wire, Fibre Glass Covered Copper Wire & Strips, Paper Covered Copper Wire & Strips.

**2 SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of Preparation**

The financial statements of the company have been prepared on accrual basis under the historical cost convention and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standard specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant Provisions of the Act / Companies Act, 1956 (the 1956 Act), as applicable.

**2.2 Use of Estimates**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India, requires the management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of financial statements and the reporting amounts of revenue and expenses during the reporting period.

**2.3 Depreciation:**

## a) Tangible Assets:

Depreciation on tangible fixed assets has been provided on Straight Line Method as per the useful life prescribed under Schedule II of the Act.

## b) Intangible Assets:

Computer Softwares are amortised on Straight Line Method over the estimated useful life of 5 years.

**2.4 Fixed Assets:**

a) Fixed Assets are stated at cost, net of CENVAT/ Value Added Tax, less accumulated depreciation and impairment loss, if any.

b) The foreign currency differences on Long Term Borrowings for acquiring of fixed assets are adjusted to the cost of assets.

c) Intangible assets are stated at cost of acquisition, less accumulated amortisation.

**2.5 Valuation of Inventories:**

a) Raw Materials, Work-in-progress and Finished goods are valued at the lower of cost or realizable value. The cost is determined using FIFO method.

b) The cost of purchase comprises of the purchase price including duties and taxes (other than those subsequently recoverable by the Company from the taxing authorities), freight inward and other expenditure directly attributable to the acquisition but net of trade discount, rebates, duties for import under advance licenses and other similar items.

c) Packing Materials and Fuel are valued at lower of cost or net realizable value. The cost is determined using FIFO method.

d) Scrap is valued at net realizable value.

e) Consumable Stores and Spares being negligible percentage of Finished Goods are charged off to the Statement of Profit and Loss in the year of purchase.

f) The cost of Inventories comprises the cost of purchases, the cost of conversion and the cost of packing materials in case of Finished Goods.

g) The cost of conversion comprises of Depreciation on Factory Buildings and Plant & Machineries, Power & Fuel, Factory Management and Administration Expenses, Repairs & Maintenance and Consumable Stores & Spares.

**2.6 Investments:**

Long term investments in unquoted equity shares are stated at cost.

**2.7 Sales:**

Sales include sales of Finished Goods, Semi Finished Goods and excise duty but net of sales returns and rate difference.

**2.8 Foreign Currency Transactions:**

- a) Foreign Currency Transactions are recorded at the exchange rate prevailing as at the date of transaction.
- b) Current assets and liabilities in foreign currency at the balance sheet date are translated with reference to the year end exchange rates.
- c) The premium or discount that arises on entering into forward exchange contracts for hedging are measured by the difference between the exchange rate at the date of inception of the forward exchange contract and the forward rate.
- d) Any revenue or expense on account of exchange difference either on settlement or on translation is recognized in the statement of profit and loss except related to fixed assets are adjusted to carrying cost of net assets. The premium or discount on forward contracts entered into to hedge the foreign currency risks of a firm commitment is recognized over the life of contract. The mark to market loss in respect of outstanding derivative contracts as on the Balance Sheet date for highly probable forecasted transactions are charged to Statement of Profit & Loss.
- e) The Company uses foreign exchange forward contracts to hedge its exposure to fluctuations in foreign exchange rates. Net forward contracts liabilities are disclosed in the Balance Sheet.
- f) Profit or loss arising on cancellation or renewal of such forward exchange contracts are recognised as income or expenses for the year.

**2.9 Employee Benefits:**

- a) Short term benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which related services are rendered.
- b) Defined Contribution plan:  
Provident Fund deducted from employees together with employer's contribution is remitted to Employee's Provident Fund administered by the Central Government and employer's contribution is charged to the Statement of Profit & Loss.
- c) Defined Benefit Plan:  
Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on Project Unit Credit Method made at the end of each financial year. The scheme is maintained and administered by LIC to which the Company make periodical contributions through its trustees.
- d) Leave Salary:  
The liability towards compensated absence is recognized based on actuarial valuation carried out using the Projected Unit Credit Method.

**2.10 Provision for Current and Deferred Tax:**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from 'timing difference' between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

**2.11 Earnings per share:**

In determining earnings per share, the Company considers the net profit after tax and extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

**2.12 Impairment of Assets:**

An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired.

**2.13 Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to statement of profit and loss.

### 2.14 Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes on Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

### 2.15 Cash Flow Statements:

The Cash Flow Statement is prepared under 'Indirect Method'

### 2.16 Segment Reporting:

The Company is primarily engaged in the business of Enamelled Wire & Strips. As such there is no separate reportable segment as defined by the Accounting Standard (AS-17) Segment Reporting.

## 3 SHARE CAPITAL

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Authorised</b>		
30,000,000 ( P.Y. 30,000,000) Equity Shares of ₹ 5 each	<b>1,500.00</b>	1,500.00
<b>Issued, Subscribed and Paid Up</b>		
22,000,000 ( P.Y. 22,000,000) Equity Shares of ₹ 5 each fully paid up	<b>1,100.00</b>	1,100.00

### 3.1 Reconciliation of Equity Shares outstanding at the beginning & at the end of the year

Particulars	31.03.2015		31.03.2014	
	Numbers	(₹ in Lacs)	Numbers	(₹ in Lacs)
As at the beginning of the year	2,20,00,000	11,00,00,000	2,20,00,000	11,00,00,000
Add/(Less) during the year	-	-	-	-
As at the end of the year	2,20,00,000	11,00,00,000	2,20,00,000	11,00,00,000

### 3.2 Details of Shareholders holding more than 5% Equity Shares #

Name of Shareholder	31.03.2015		31.03.2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ram Ratna Research & Holdings Pvt. Ltd.	34,00,000	15.45	34,00,000	15.45
Mahendrakumar Kabra	18,67,966	8.49	18,67,966	8.49
TMG Global FZCO	14,00,000	6.36	14,00,000	6.36
Rameshwarlal Kabra - As Karta of Rameshwarlal Kabra(HUF)	12,41,000	5.64	12,41,000	5.64

# As per the records of the Company.

### 3.3 Terms/ rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having face value of ₹ 5/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.



As per the Companies Act, 2013 the holders of equity shares will be entitled to receive remaining assets of the Company, after the distribution of all preferential amounts in the event of the liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the Shareholders.

3.4 For details of Basic and Diluted Earning Per Share (EPS) (Note 37)

4 RESERVES & SURPLUS

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Securities Premium Reserves</b>		
As per the last Balance Sheet	763.20	763.20
	763.20	763.20
<b>General Reserve</b>		
As per the last Balance Sheet	338.00	303.00
Add : Transferred from Statement of Profit & Loss	100.00	35.00
	438.00	338.00
<b>Profit &amp; Loss Account</b>		
As per the last Balance Sheet	3,747.32	3,282.43
Add : Net Profit transferred from Statement of Profit & Loss	982.20	692.93
Less : Adjustment as per Schedule II of the Companies Act, 2013 (Note 40)	23.12	–
Less : Appropriations		
Proposed Dividend	220.00	165.00
Tax on Dividend	45.05	28.04
Transferred to General Reserve	100.00	35.00
	4,341.35	3,747.32
	5,542.55	4,848.52

5 LONG TERM BORROWINGS

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Secured</b>		
<b>Term Loan from Bank</b>		
Foreign Currency Loan	39.12	112.69
<b>Vehicle Loans</b>	34.23	3.32
<b>Unsecured</b>		
Public Deposits	158.30	358.55
Loan from Promoters & Relatives	1,003.96	553.68
Inter Corporate Loans	50.00	174.01
	1,285.61	1,202.25

**5.1 Term Loan from Bank**
**Foreign Currency Loan**
**(₹ in Lacs)**

Particulars	Rate of Interest	As at 31.03.2015	As at 31.03.2014
External Commercial Borrowing ( ECB ) - 6 Equal Qtr Installments	LIBOR+ Spread	117.36	187.81
Less : Current maturities of long term borrowings (Note 10)		78.24	75.12
		39.12	112.69

**5.2 Vehicle Loans**
**(₹ in Lacs)**

Particulars	Rate of Interest	As at 31.03.2015	As at 31.03.2014
Vehicle Loan - I - 3 Monthly Installments	10.75%	0.66	3.12
Vehicle Loan - II - 9 Monthly Installments	10.75%	2.67	5.91
Vehicle Loan - III - 31 Monthly Installments	10.21%	53.17	–
		56.50	9.03
Less : Current maturities of long term borrowings (Note 10)		22.27	5.71
		34.23	3.32

5.3 Term Loan is secured by way of first pari passu charge with the consortium lenders over the existing immovable properties (excluding immovable property at Rakholi, Silvassa) and the present and future movable fixed assets of the Company and pari passu second charge with the consortium lenders over the present and future current assets of the Company and further secured by personal guarantees of some Directors and a relative of Directors.

5.4 Interest on External Commercial Borrowing ( ECB ) is hedged through Interest rate swap @ 5.51%.

5.5 Vehicle Loans are secured by way of hypothecation of specific vehicle.

**5.6 Repayment Schedule of Public Deposits**
**(₹ in Lacs)**

Particulars	2016-17
Public Deposits	158.30

5.7 Public Deposits taken by the Company are under the provisions of the Companies Act, 1956 and rules made there under. Fixed deposits carry interest rates from 9.50% to 11% depending upon their tenure.

5.8 Other Unsecured Loans carry interest rates from 11% to 13% with tenure more than two years.

**6 DEFERRED TAX LIABILITIES (NET)**
**(₹ in Lacs)**

Particulars	Deferred Tax (Assets) / Liabilities as at 01.04.2014	Current year Charge	Deferred Tax (Assets) / Liabilities as at 31.03.2015
<b>Deferred Tax Liabilities</b>			
Depreciation (Note 40)	441.12	(39.24)	401.88
<b>Deferred Tax Assets</b>			
Provision for expenses allowed for tax purpose on payment basis (net)	(28.26)	(7.80)	(36.06)
Provision for doubtful debts	(17.14)	(6.80)	(23.94)
	395.72	(53.84)	341.88

**7 LONG TERM PROVISIONS**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Provision for Employee Benefits</b>		
Leave Salary (Note 36)	52.79	37.02
	<b>52.79</b>	<b>37.02</b>

**8 SHORT TERM BORROWINGS**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Secured</b>		
<b>Working Capital Loans</b>		
<b>From Banks</b>		
Foreign Currency Loans	1,551.94	1,073.56
Ruppee Loans		
Short Term	2,645.00	490.00
Repayable on demand	2,721.30	6,211.13
	<b>6,918.24</b>	<b>7,774.69</b>
<b>Unsecured</b>		
<b>Working Capital Loans</b>		
<b>From Banks</b>		
Foreign Currency Loans	–	657.16
Ruppee Loans	1,940.20	–
<b>From Financial Institution</b>		
Ruppee Loans	717.74	790.65
Loan from Promoters & Relatives	63.48	300.76
Inter Corporate Loans	–	50.00
	<b>2,721.42</b>	<b>1,798.57</b>
	<b>9,639.66</b>	<b>9,573.26</b>

8.1 Secured Working Capital Loans are secured by first pari passu charge with the consortium lenders over the entire current assets, present and future, such as stock, book debts, other receivables, etc. and pari passu second charge with the consortium lenders over the existing immovable properties (excluding immovable property at Rakholi, Silvassa) and the present and future movable fixed assets of the Company and further secured by personal guarantees of some Directors and a relative of Directors.

8.2 Personal guarantees have been given by some of the Directors for unsecured loans.

**9 TRADE PAYABLES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Trade Payables</b>		
- Micro, Small & Medium Enterprises (Note 38)	12.22	10.66
- Others	1,442.03	2,170.67
	<b>1,454.25</b>	<b>2,181.33</b>

**10 OTHER CURRENT LIABILITIES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Current maturities of long term borrowings (Note 5)</b>		
Foreign Currency Loan	78.24	75.12
Vehicle Loans	22.27	5.71
Public Deposits	150.25	215.10
Interest accrued and due	61.07	36.19
Interest accrued but not due	3.24	5.05
Unclaimed dividends	19.16	17.17
Other Payables :		
Accrued Salary & Benefit	144.28	126.13
Creditors for Expenses	431.86	366.15
Statutory Taxes Payable	14.86	13.89
Advances from Customers	108.43	82.00
Forward Contract (Net)	9.22	74.85
Creditors for Capital Expenditure	58.00	27.71
Deposits from Customers & Others	0.15	0.15
	<b>1,101.03</b>	<b>1,045.22</b>

**11 SHORT TERM PROVISIONS**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Provision for Employee Benefits</b>		
Leave Salary ( Note 36)	10.51	3.28
<b>Other Provisions</b>		
Income Tax (Net of Advance Tax)	187.21	82.46
Wealth Tax	0.92	0.74
Proposed Dividend	220.00	165.00
Tax on Proposed Dividend	45.05	28.04
	<b>463.69</b>	<b>279.52</b>

**12 FIXED ASSETS**

(₹ in Lacs)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01-04-14	Additions	Deductions/ Adjustments	As at 31-Mar-15	As at 01-04-14	For the Year	Deductions / Adjustments	Amt of Dep. Adj to Retained Profit	As at 31-Mar-15	As at 31-Mar-15	As at 31-03-14
<b>TANGIBLE ASSETS</b>											
Land - Free Hold	151.87	-	-	151.87	-	-	-	-	-	151.87	151.87
Factory Buildings	1,063.15	39.88	-	1,103.03	297.78	33.35	-	-	331.13	771.90	765.37
Residential Buildings	197.30	-	-	197.30	32.82	3.09	-	-	35.91	161.39	164.48
Plant & Machineries	6,046.53	509.50	88.50	6,467.53	2,884.23	523.57	84.43	6.32	3,329.69	3,137.84	3,162.30
Electrical Installations	79.97	9.88	-	89.85	64.40	4.04	-	-	68.44	21.41	15.57
Furniture & Fixtures	95.62	1.35	-	96.97	49.59	14.16	-	4.50	68.25	28.72	46.03
Office and Other Equipments	233.22	25.49	17.35	241.36	72.63	44.45	15.46	23.65	125.27	116.09	160.59
Vehicles	200.27	98.42	12.06	286.63	67.77	27.31	4.49	0.55	91.14	195.49	132.50
Capital Work - in - Progress	8,067.93	684.52	117.91	8,634.54	3,469.22	649.97	104.38	35.02	4,049.83	4,584.71	4,598.71
	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>8,067.93</b>	<b>684.52</b>	<b>117.91</b>	<b>8,634.54</b>	<b>3,469.22</b>	<b>649.97</b>	<b>104.38</b>	<b>35.02</b>	<b>4,049.83</b>	<b>4,584.71</b>	<b>4,598.71</b>
Previous Year	7,606.42	491.36	29.85	8,067.93	2,957.31	527.50	15.59	-	3,469.22	4,598.71	-
<b>INTANGIBLE ASSETS</b>											
ERP Software	10.15	5.91	-	16.06	9.64	0.85	-	-	10.49	5.57	0.51
<b>Total</b>	<b>10.15</b>	<b>5.91</b>	<b>-</b>	<b>16.06</b>	<b>9.64</b>	<b>0.85</b>	<b>-</b>	<b>-</b>	<b>10.49</b>	<b>5.57</b>	<b>0.51</b>
Previous Year	10.15	-	-	10.15	9.61	0.02	-	-	9.64	0.51	-

12.1 For relevant Accounting Policies refer Notes 2.3, 2.4, 2.8 &amp; 2.13

12.2 Net Exchange Difference of ₹ 0.98 lacs ( Previous Year ₹ 4.02 lacs) on Factory Buildings and ₹ 2.62 lacs (Previous Year ₹ 5.45 lacs) on Plant &amp; Machineries is capitalized.

12.3 Interest of ₹ 5.06 lacs ( Previous Year ₹ 12.24 lacs) on Plant &amp; Machineries is capitalised.

 12.4 Amount of depreciation adjusted to retained profit is being carrying amount of assets after retaining residual value, whose revised useful life as per schedule II of the Companies Act, 2013 has expired as on 1<sup>st</sup> April, 2014.

**13 NON - CURRENT INVESTMENTS**
**Trade Investments in Equity at Cost - Unquoted**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>R R Kabel Limited</b>	<b>40.00</b>	40.00
5,20,000 ( P.Y. 5,20,000) Fully Paid Equity Shares of ₹ 10/- each		
<b>RR-Imperial Electricals Limited - Bangladesh</b>	<b>211.61</b>	141.13
31,15,460 ( P.Y. 21,59,060) Fully Paid Equity Shares of Taka 10/- each		
<b>RR-Imperial Electricals Limited - Bangladesh</b>	<b>32.81</b>	70.78
( Share Application Money pending allotment )		
	<b>284.42</b>	251.91

**13.1 Details of Non - Current Investments**

Name of the Body Corporate	Subsidiary/ Associate/ JV/ Controlled Entity/ Others	Extent of Holding (%)	
		As at 31.03.2015	As at 31.03.2014
R R Kabel Limited	Others	2.15%	2.54%
RR-Imperial Electricals Limited - Bangladesh	JV	10.00%	10.00%

**14 LONG TERM LOANS & ADVANCES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Unsecured, Considered good</b>		
Capital Advances	111.30	28.81
<b>Security Deposits</b>		
Electricity & Other Deposits	49.38	49.39
Rental Deposits	32.63	50.43
Excise Authorities	23.25	23.25
<b>Other loans and advances</b>		
Advance Income Tax	47.92	71.95
Vat Receivable	452.16	432.03
Others	13.26	16.06
	<b>729.90</b>	<b>671.92</b>

14.1 Rental Deposits include ₹ 28.00 lacs (P.Y. ₹ 45.50 lacs) due from related parties and ₹ 3.50 lacs (P.Y. ₹ 3.50 lacs) due from a Private Company in which one of the Director is interested (Note 34)

**15 INVENTORIES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
Raw Materials	554.09	479.81
Work-in-Process	524.26	215.18
Finished Goods	303.60	125.66
<b>Others</b>		
Packing Materials	46.07	47.94
Scrap	59.87	44.38
Fuel	8.72	3.30
	<b>1,496.61</b>	<b>916.27</b>

15.1 For mode of valuation for each class of Inventories (Note 2.5)

**16 TRADE RECEIVABLES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Trade receivables outstanding for a period exceeding six months</b>		
Unsecured, Considered good	293.99	221.07
Unsecured, Considered doubtful	70.42	50.42
	364.41	271.49
Less: Provision for doubtful debts	70.42	50.42
	293.99	221.07
<b>Others</b>		
Secured, Considered good	323.48	99.13
Unsecured, Considered good*	10,991.25	11,978.09
	11,608.72	12,298.29

\* Includes ₹ 407.45 lacs amount due from a partnership firm in which one of the director is partner as on 31<sup>st</sup> March, 2015.

**17 CASH AND BANK BALANCES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
Cash on hand	2.79	2.93
<b>Balances with Banks</b>		
In Current Accounts#	228.87	176.90
In Deposit Accounts *	187.29	204.63
	418.95	384.46

17.1	Deposit Accounts with more than 12 months maturity	-	142.26
		-	142.26
	<b>Restricted Cash &amp; Bank Balances</b>		
	<b># Includes</b>		
	Balance in Unclaimed Dividend Accounts	19.16	17.17
		19.16	17.17
	<b>* Includes</b>		
	Margin Money Deposit against Bank Guarantees	113.37	75.46
	Security Deposit against Borrowings	18.13	124.80
	Security Deposit to Government Authorities	0.79	0.87
	Liquid Assets against Public Deposits	55.00	3.50
		187.29	204.63

**18 SHORT TERM LOANS & ADVANCES**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Unsecured, Considered good</b>		
Prepaid Expenses	59.95	54.68
Loans / Advances to Employees	4.85	5.18
Advances to Suppliers	805.15	394.27
Balance with Excise Authorities	267.45	429.10
Excise Duty Refundable	443.64	351.73
Others	26.47	80.72
	1,607.51	1,315.68

**19 OTHER CURRENT ASSETS**

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
Interest accrued but not due on deposits	21.60	6.28
Export Incentives Receivable	220.07	198.90
Unamortized premium on forward contract *	3.40	19.91
	<b>245.07</b>	<b>225.09</b>

19.1 \*For relevant Accounting Policy (Note 2.8) and for forward contracts (Note 35).

**20 REVENUE FROM OPERATIONS**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>Sales of Products</b>	<b>81,224.97</b>	75,327.30
<b>Other operating revenues</b>		
Sale of Scrap (Net of Excise)	1,083.40	1,807.84
Processing Charges (Net of Excise)	138.57	84.43
Export Incentive	121.56	126.64
Bad Debts Recovered	2.00	4.73
Doubtful Debts Recovered	–	3.58
	<b>82,570.50</b>	77,354.52
Less : Excise Duty	<b>8,479.32</b>	7,495.03
	<b>74,091.18</b>	69,859.49

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>Sales of Products ( Gross )</b>		
Enamelled Copper Wires	66,063.83	61,769.57
Others	15,161.14	13,557.73
	<b>81,224.97</b>	75,327.30

**21 OTHER INCOME**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>Interest Income</b>		
On Bank Deposits	15.89	8.37
From Customers	22.16	16.66
From Others	7.43	1.20
<b>Dividend Income</b>		
From Trade Investments	15.60	15.60
Gain on SHIS scrips utilization	32.70	23.19
Excess Provision Written back	–	10.24
Sundry Balances Written back (Net)	13.41	12.86
Net gain on foreign currency transactions and translations	99.43	–
Workers' Quarters Rent	23.91	24.36
	<b>230.53</b>	112.48



**22 COST OF MATERIALS CONSUMED**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>Raw Materials Consumption</b>		
Copper	61,873.80	58,161.65
Others	4,323.59	3,557.50
Packing Materials	794.43	615.77
	<b>66,991.82</b>	<b>62,334.92</b>

22.1 For determination of cost (Note 2.5)

**23 CHANGE IN INVENTORIES**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>Closing Stocks</b>		
Finished Goods	303.60	125.66
Work-in-Process	524.26	215.18
Scrap	59.87	44.38
	<b>887.73</b>	<b>385.22</b>
<b>Opening Stocks</b>		
Finished Goods	125.66	609.63
Work-in-Process	215.18	541.34
Scrap	44.38	192.63
	<b>385.22</b>	<b>1,343.60</b>
	<b>(502.51)</b>	<b>958.38</b>

**24 EMPLOYEES BENEFITS EXPENSES**

(₹ in Lacs)

Particulars	2014-15	2013-14
Salaries, Wages and Incentives	1,210.39	1,053.89
Director's Remuneration*	77.04	54.57
<b>Contributions to</b>		
Provident Fund	57.43	45.37
Gratuity Fund	25.61	17.53
Staff Welfare Expenses	35.33	28.79
	<b>1,405.80</b>	<b>1,200.15</b>

\* Including Director's Commission ₹ 41.04 lacs (P.Y. ₹ 18.57 lacs) .

**25 FINANCE COSTS**

(₹ in Lacs)

Particulars	2014-15	2013-14
Interest on Borrowings	1,253.48	1,039.55
Interest on Income Tax	11.59	14.74
Other Borrowing Costs	62.23	75.23
Net loss on foreign currency transactions and translation	155.61	158.53
	<b>1,482.91</b>	<b>1,288.05</b>

**26 OTHER EXPENSES**

(₹ in Lacs)

Particulars	2014-15	2013-14
Auditors' Remuneration ( Note 32 )	17.25	14.59
Bank Charges	36.52	36.43
Consumption of Stores and Spares	129.78	112.40
Cash Discount	27.90	4.71
Commission on sales	75.99	79.46
CSR Expenses	15.00	–
Electricity	6.48	5.81
Freight & Octroi on Sales	615.01	532.83
Insurance	51.27	47.38
Loss on Sale of Fixed Assets (Net)	3.58	4.56
Legal & Professional Fees	33.01	32.21
Miscellaneous Expenses	182.24	172.64
Net Prior Period Items	–	0.25
Net Loss on foreign currency transactions and translations	–	53.76
Power and Fuel	1,253.88	1,217.63
Provision for doubtful debts	20.00	–
Rent	19.64	15.14
<b>Repairs and Maintenance of</b>		
Buildings	37.50	5.08
Plant and Machinery	154.60	145.99
Others	42.07	32.60
Rates and Taxes	4.78	10.80
Sales Promotion	28.51	20.70
Travelling	29.49	37.59
	<b>2,784.50</b>	<b>2,582.56</b>

**27 Prior Period Income & Expenditure**

Prior period items Debited/Credited to Statement of Profit &amp; Loss

(₹ in Lacs)

Particulars	2014-15	2013-14
Expenses	–	0.25
Income	–	–
<b>Net</b>	<b>–</b>	<b>0.25</b>

**28 Contingent Liabilities and Commitments**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>A. Contingent Liabilities</b>		
Bank Guarantees (Suppliers)	282.00	852.00
Bank Guarantees (Job work)	50.00	50.00
Bank Guarantees (Channel Financing)	696.24	–
Bill Discounting	388.84	244.32
Income Tax Demand	51.52	76.80
Excise	666.00	666.00
Service Tax	8.95	8.95
<b>B. Commitments</b>		
Estimated amount of contracts remaining to be executed and not provided for		
i) On Capital Account (Net of advance)	368.47	75.77
ii) Corporate Social Responsibility	5.25	–
Estimated amount of Investment in Joint Venture remaining to be made - US\$ 0.23 Lacs (P.Y. US\$ 0.76 Lacs)	14.16	45.45

**29 Foreign Currency Transactions**

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>a) Value of Imports (CIF basis)</b>		
Raw Materials	26,364.71	27,574.05
Component and Spare Parts	49.50	22.46
Capital Goods	389.58	245.53
<b>b) Expenditure</b>		
Travelling Expenses #	1.24	1.43
Interest	60.40	129.87
Advertisement Expenses	0.11	–
Commission on Sales	9.49	12.70
<b>c) Dividend remitted</b>		
No. of Non-Resident Shareholder	1	1
No. of Shares held by Non-Resident Shareholder	14,00,000	14,00,000
Dividend	10.50	10.50
<b>d) Earnings</b>		
FOB value of Sale of Goods	5,828.66	5,566.32

# Including Traveling Expenses ₹ Nil (P.Y. ₹ 0.50 lacs) added to the cost of Fixed Assets.

**30 Value of Raw Materials, Components and Spare Parts Consumed**

(₹ in Lacs)

Particulars	2014-15		2013-14	
	Amount	%	Amount	%
Imported	27,274.66	41.12	28,198.58	45.61
Indigenous	39,052.51	58.88	33,632.98	54.39

**31 Excise Duty**

Excise duty is accounted as and when the goods are cleared. Accordingly, excise duty amounting to ₹ 47.85 lacs has not been accounted and considered for valuation of finished stocks. The said practice has no effect on the Statement of Profit and Loss for the year.

**32 Auditors' Remuneration**

(₹ in Lacs)

Particulars	2014-15	2013-14
Audit Fees	12.00	10.50
Tax Audit Fees	3.00	2.50
Others	2.25	1.59
	17.25	14.59

**33 Borrowing in Foreign Currency**

The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules, 2011 relating to Accounting Standard 11 (AS-11) notified by the Government of India on 29<sup>th</sup> December, 2011, under the Companies Act, 1956 read with Section 133 of the Companies Act, 2013 and rule 7 of the Companies (Accounts) Rules, 2014, which allows foreign exchange difference on long term monetary items to be capitalized to the extent they related to acquisition of depreciable assets and in other cases to amortize over the period of the monetary assets / liabilities or the period up to 31<sup>st</sup> March, 2020, whichever is earlier.

Exchange Difference loss of ₹ 5.80 Lacs (P.Y. ₹ 23.73 Lacs) related to acquisition of Depreciable Capital Assets has been adjusted to respective Fixed Assets.

Had this change not been effected, the profit for the year would have been lower by ₹ 5.74 Lacs (net of depreciation) (P.Y. ₹ 23.52 Lacs). Fixed Assets would have been lower by ₹ 5.74 Lacs (P.Y. ₹ 23.52 Lacs) and consequently the Surplus in Statement of Profit & Loss would have been lower by ₹ 5.74 Lacs (P.Y. ₹ 23.52 Lacs).

**34 Disclosure in respect of Related Parties pursuant to Accounting Standard 18 (as certified by Management)**

List of Related Parties with whom transactions have taken place -

**a) Key Management Personnel**

- Shri Tribhuvanprasad Kabra - Managing Director
- Shri Mahendrakumar Kabra - Director

**b) Relatives of Key Management Personnel**

- Shri Rameshwarlal Kabra - Father of Shri Tribhuvanprasad Kabra & Shri Mahendrakumar Kabra
- Smt. Ratnidevi Kabra - Mother of Shri Tribhuvanprasad Kabra & Shri Mahendrakumar Kabra
- Shri Shreegopal Kabra - Brother of Shri Tribhuvanprasad Kabra & Shri Mahendrakumar Kabra.
- Smt. Umadevi Kabra - Wife of Shri Tribhuvanprasad Kabra
- Late Smt. Hemlata Kabra - Wife of Shri Mahendrakumar Kabra
- Shri Mahhesh Kabra - Son of Shri Tribhuvanprasad Kabra
- Shri Sumeet Kabra - Son of Shri Mahendrakumar Kabra
- Shri Hemant Kabra (CFO) - Son of Shri Mahendrakumar Kabra

**c) Entities over which Key Management and their relatives are able to exercise significant influence**

- MEW Electricals Ltd. R R Kabel Ltd.
- Ram Ratna International Ram Ratna Research & Holdings Pvt. Ltd.
- Ram Ratna Infrastructure Pvt. Ltd. Shreegopal Kabra (HUF)
- Kabel Buildcon Solutions Private Ltd. Rameshwarlal Kabra (HUF)
- Ram Ratna Electricals Ltd. Hemlata Home Solutions Ltd.
- RR Electrical Middle East FZC

**d) Joint Venture**

- RR-Imperial Electricals Limited- Bangladesh

**Transactions with the related parties in the ordinary course of business**

(₹ in Lacs)

Particulars	Referred in		Referred in		Referred in	
	(a) above		(b) above		(c) & (d) above	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Purchases: Goods and Services</b>						
R R Kabel Ltd.	-	-	-	-	25.28	9.82
MEW Electricals Ltd.	-	-	-	-	214.39	637.62
Ram Ratna Research & Holdings Pvt. Ltd.	-	-	-	-	13.23	13.38
Hemlata Home Solutions Ltd.	-	-	-	-	6.72	-
Ram Ratna International	-	-	-	-	49.56	79.63
Ram Ratna Infrastructure Pvt. Ltd.	-	-	-	-	-	0.13
Ram Ratna Electricals Ltd.	-	-	-	-	0.57	-
<b>Sales: Goods and Services</b>						
R R Kabel Ltd.	-	-	-	-	5.64	1.05
Ram Ratna International	-	-	-	-	2,111.88	2,444.93
MEW Electricals Ltd.	-	-	-	-	329.64	622.72
Ram Ratna Electricals Ltd.	-	-	-	-	204.76	652.10
<b>Capital Goods:</b>						
MEW Electricals Ltd. (Purchases)	-	-	-	-	-	0.51
RR Electrical Middle East FZC	-	-	-	-	7.20	-
R R Kabel Ltd. (Purchases)	-	-	-	-	7.09	17.47
R R Kabel Ltd. (Sales)	-	-	-	-	-	-
<b>Income :</b>						
Rent and Other Services	-	-	-	-	0.81	0.81
<b>Expenses:</b>						
Rent and Other Services	-	-	5.78	5.55	67.42	74.31
Interest	1.56	7.33	58.31	50.81	11.97	28.27
Salary – Hemant Kabra (CFO)*	-	-	11.66	9.00	-	-
<b>Directors :</b>						
Sitting Fees	0.40	0.40	0.20	0.30	-	-
Remuneration – Tribhuvanprasad Kabra	77.04	54.58	-	-	-	-
<b>Finance &amp; Investment:</b>						
RR-Imperial Electricals Ltd. – Bangladesh Equity Share	-	-	-	-	70.48	34.95
Share Application Money	-	-	-	-	32.51	45.72
<b>Deposits Returned for Rented Premises :</b>						
Shreegopal Kabra (HUF)	-	-	-	-	17.50	-

Particulars	Referred in		Referred in		Referred in	
	(a) above		(b) above		(c) & (d) above	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Deposits / Loans Accepted</b>						
Ram Ratna Research & Holdings Pvt. Ltd.	-	-	-	-	-	25.50
Rameshwarlal Kabra - HUF	-	-	-	-	140.00	9.30
Shreegopal Kabra - HUF	-	-	-	-	60.00	25.00
Rameshwarlal Kabra	-	-	15.00	315.00	-	-
Umadevi Kabra	-	-	-	8.21	-	-
Tribhuvanprasad Kabra	103.00	151.76	-	-	-	-
Mahendrakumar Kabra	10.00	334.00	-	-	-	-
Others	-	-	160.00	111.83	200.00	34.30
<b>Deposits / Loans Repaid</b>						
Ram Ratna Research & Holdings Pvt. Ltd.	-	-	-	-	174.01	50.00
Rameshwarlal Kabra	-	-	175.00	140.00	-	-
Tribhuvanprasad Kabra	111.00	40.00	-	-	-	-
Mahendrakumar Kabra	14.00	320.00	-	-	-	-
<b>Deposits Given for Rented Premises</b>						
Umadevi Kabra	-	-	8.50	8.50	-	-
Late Hemlata Kabra	-	-	12.00	12.00	-	-
Shreegopal Kabra (HUF)	-	-	-	-	7.50	25.00
Kabel Buildcon Solutions Pvt. Ltd.	-	-	-	-	3.50	3.50
<b>Outstanding Net (Payable) / Receivable</b>						
Ram Ratna International	-	-	-	-	398.34	(9.47)
Ram Ratna Electricals Ltd.	-	-	-	-	50.00	19.47
MEW Electricals Ltd.	-	-	-	-	(0.38)	97.51
R R Kabel Ltd.	-	-	-	-	(14.72)	(5.73)
<b>Deposits / Loans Outstanding</b>						
Ram Ratna Research & Holdings Pvt. Ltd.	-	-	-	-	-	174.01
Rameshwarlal Kabra	-	-	15.00	175.00	-	-
Umadevi Kabra	-	-	408.21	408.21	-	-
Tribhuvanprasad Kabra	103.76	111.76	-	-	-	-
Mahendrakumar Kabra	10.00	14.00	-	-	-	-
Others	-	-	271.83	111.83	234.30	34.30
*Excluding other employees benefits						
During the year an amount of ₹ 25 lacs donated to Kabra Foundation in which some Directors of the Company are trustees.						

### 35 Financial and Derivatives Contract

The Company uses forward contracts to mitigate the risks associated with foreign currency fluctuations. The Company does not enter into any forward contracts which are intended for trading or speculative purposes.

a) The details of forward contracts outstanding :-

(₹ in Lacs)

Particulars	As at 31.03.2015		As at 31.03.2014	
	USD	INR	USD	INR
Booked against Buyers' Credit *	8.48	540.16	20.27	1,292.87
Booked against firm commitments or highly probable forecasted transactions	13.50	893.01	24.14	1,516.88

\* Excluding interest on Buyers' Credit

b 1) The details of foreign currency exposure that is not hedged by derivatives instrument or otherwise :-

(₹ in Lacs)

Particulars	As at 31.03.2015		As at 31.03.2014	
	USD	INR	USD	INR
Buyers' Credit	1.19	74.33	-	-
External Commercial Borrowing*	1.88	117.36	3.13	187.81
Import Creditors / (Advance)	(0.58)	(36.41)	(0.04)	(2.13)

\* Interest on ECB is hedged by Interest swap.

b 2) The details of foreign currency exposure that is not hedged by derivatives instrument or otherwise :-

(₹ in Lacs)

Particulars	As at 31.03.2015		As at 31.03.2014	
	USD	INR	USD	INR
Packing Credit Foreign Currency	13.83	865.73	2.08	125.04
Bills Discounting	1.29	80.95	6.45	387.65
Export Debtors	12.90	807.35	21.66	1,301.75

Foreign Currency exposures in b 2 are either naturally hedged or hedged by future foreign currency earnings.

### 36 Disclosures pursuant to Accounting Standard 15

#### A) Defined Benefit Plans- Gratuity (Funded)

(₹ in Lacs)

Particulars	2014-15	2013-14
<b>i) Change in Benefit Obligation</b>		
Liability at the beginning of the year	109.83	84.74
Interest Cost	11.68	6.99
Current Service Cost	19.90	17.48
Benefits Paid	(1.82)	(1.52)
Actuarial (gain)/loss on obligations	4.93	2.14
<b>Liability at the end of the year</b>	<b>144.52</b>	<b>109.83</b>
<b>ii) Fair value of Plan Assets</b>		
Fair value of plan assets at the beginning of the year	125.90	99.41
Expected Return on plan assets	11.79	9.08
Employer Contributions	22.80	18.93
Benefits Paid	(1.82)	(1.52)
Actuarial gain/(loss) on Plan Assets	(0.89)	-
<b>Fair value of plan assets at the end of the year</b>	<b>157.78</b>	<b>125.90</b>

Particulars	2014-15	2013-14
<b>iii) Actual Return on Plan Assets</b>		
Expected Return on plan assets	11.79	9.08
Actuarial gain/(loss) on Plan Assets	(0.89)	–
<b>Actual Return on Plan Assets</b>	<b>10.90</b>	<b>9.08</b>
<b>iv) Amount Recognized in the Balance Sheet</b>		
Liability at the end of the year	144.52	109.83
Fair value of plan assets at the end of the year	157.78	125.90
Difference (Funded Status)	(13.26)	(16.07)
<b>Amount Recognized in the Balance Sheet</b>	<b>(13.26)</b>	<b>(16.07)</b>
<b>v) Expenses Recognized in the Income Statement</b>		
Current Service Cost	19.90	17.48
Interest Cost	11.68	6.99
Expected Return on plan assets	(11.79)	(9.08)
Net Actuarial (Gain)/loss to be recognized	5.82	2.14
<b>Expenses Recognized in the Statement of Profit &amp; Loss</b>	<b>25.61</b>	<b>17.53</b>
<b>vi) Balance Sheet Reconciliation</b>		
Opening Net Liability	(16.07)	(14.67)
Expenses as above	25.61	17.53
Employers Contribution	(22.80)	(18.93)
<b>Amount Recognized in the Balance Sheet</b>	<b>(13.26)</b>	<b>(16.07)</b>
<b>Net Liability/(Assets) - Current</b>	<b>–</b>	<b>–</b>
<b>Net Liability/(Assets) - Non Current</b>	<b>(13.26)</b>	<b>(16.07)</b>
<b>vii) Investment Details</b>		
L.I.C. Group Gratuity (Cash Accumulation) Policy	YES	YES

**B) Leave Encashment Scheme (Unfunded)**
**(₹ in Lacs)**

Particulars	2014-15	2013-14
<b>Defined Benefit Obligations</b>		
Current Liability	10.51	3.28
Non-Current Liability	52.79	37.02
Discount rate (per annum)	7.95%	9.00%
Rate of escalation in salary (per annum)	7.00%	7.75%

The estimates of rate of escalation in salaries considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



**37 Calculations of Earnings Per Share (EPS)**

Particulars	2014-15	2013-14
Profit after Tax (₹ in Lacs)	982.20	692.93
Weighted average number of equity shares outstanding during the year ( Nos )	22000000	22000000
Face value of equity share (₹)	5.00	5.00
<b>Earning Per Share</b>		
Basic Earnings Per Share (EPS) (₹)	4.46	3.15
Diluted Earnings Per Share (EPS) (₹)	4.46	3.15

**38 Disclosure required under section 22 of the Micro, Small and Medium Enterprise Development Act, 2006**

(₹ in Lacs)

Particulars	2014-15	2013-14
Principal amount remaining unpaid to any supplier as at the end of the accounting year.	23.10	10.66
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	—	—
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	—	—
The amount of interest due and payable for the year	—	—
The amount of interest accrued and remaining unpaid at the end of the accounting year	—	—
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	—	—

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**39 Statement Pursuant to Section 129 (3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 related to associate companies and Joint Ventures :-**

Name of Joint Venture :-	RR-Imperial Electricals Ltd. – Bangladesh
1. Latest Audited Balance sheet Date :-	31-03-2015
2. Shares of Associate/Joint Ventures held by company on year end :-	
No. of Equity Shares	31,15,460
Amount of Investment in Joint Venture (INR)	2,11,61,147
Extend of Holding %	10%
3. Description of how there is Significant influence :-	-----
4. Reason Why Associate/Joint Venture not Consolidated :-	As per Companies (Accounts) Amendment Rules, 2014 dated 14.10.2014 - Proviso to Rule 6
5. Net worth attributable to Shareholding as per latest audited Balance Sheet :- (INR)	2,22,89,645
6. Profit/(Loss) for the year :-	
i. Considered in Consolidation	-----N.A.-----
ii. Not Considered in Consolidation (INR)	67,40,755

**40** The useful life of fixed assets were revised in accordance with Schedule II to the Companies Act, 2013. Accordingly the depreciation charge for the year ended March 31, 2015 is higher by ₹ 100.35 Lacs and further, in respect of the assets, whose revised useful life had expired prior to April 1, 2014, an amount of ₹ 23.12 Lacs (net of deferred tax) has been adjusted from the retained earnings.

**41 Details of Investments made & Guarantee given covered U/s 186(4) of the Companies Act, 2013**

- a) Details of Investments made are given in Note 13.
- b) Corporate Guarantees given by the Company in respect of Loan taken by the Company's dealers under channel financing refer Note 28.

**42 Previous year's figures**

The Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

**As per our Report of even date**

**For V.C. Darak & Associates**

Chartered Accountants  
(Firm Registration No. 119336W)

**V.C. Darak**

Proprietor  
M.No. 6307

Place : Mumbai  
Dated : 30<sup>th</sup> May, 2015

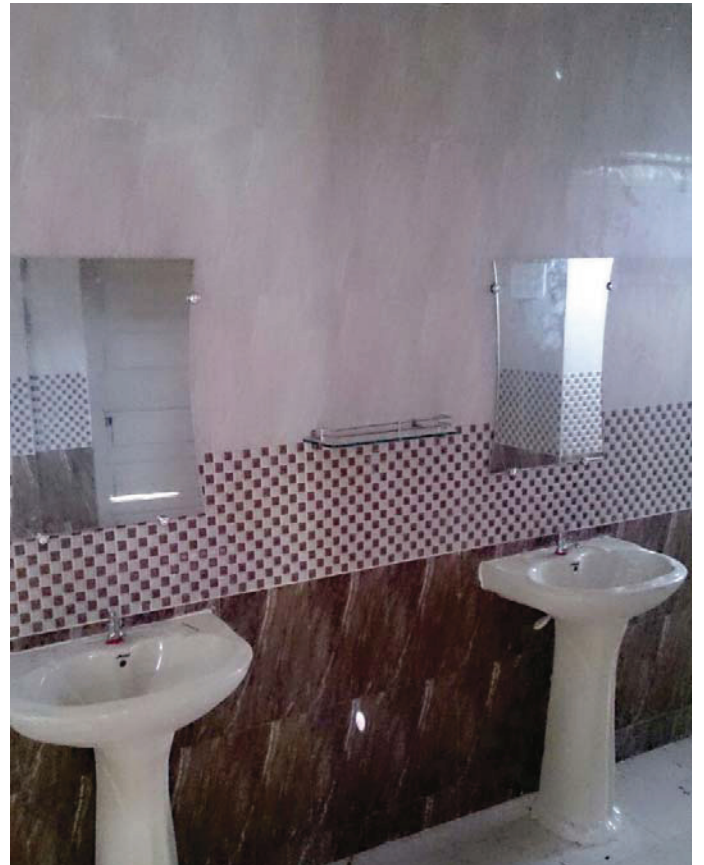
**Hemant Kabra**  
Chief Financial Officer

**Ramesh Chamadia**  
Company Secretary

**For and on behalf of the Board**

<b>Rameshwarlal Kabra</b>	Chairman
<b>Tribhuvanprasad Kabra</b>	Managing Director
<b>Mahendrakumar Kabra</b>	Director
<b>Satyanarayan Loya</b>	Director
<b>Mukund Chitale</b>	Director
<b>Dr. Ajai Singh</b>	Director
<b>Sandeep Jhanwar</b>	Director
<b>Prashant Deshpande</b>	Director
<b>R. Kannan</b>	Director
<b>Naveen Mandhana</b>	Director
<b>Kirtidevi Kabra</b>	Director

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**CSR PROJECT - RANDHA VILLAGE, SILVASSA**



**RAM RATNA WIRES LTD.**

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**Regd. Office:** Ram Ratna House, Oasis Complex, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

**T:** +91-22-2494 9009 / 2492 4144 • **F:** 2491 0819 • **E:** [rrwires@ramratna.com](mailto:rrwires@ramratna.com) • **www.rrshramik.com**



**RAM RATNA WIRES LIMITED**

CIN: L31300MH1992PLC067802

Regd. Off.: Ram Ratna House, Oasis Complex, P.B. Marg, Worli, Mumbai - 400013  
Website: www.ramratna.com

**ASSENT / DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1.	Name(s) & Registered Address of the Sole / First named Member	:	
2.	Name(s) of the Joint holder(s), if any	:	
3.	Registered Folio Number / DP ID No. / Client ID No.>(*Applicable to investors holding shares in dematerialised form)	:	
4.	Number of Share(s) held	:	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of the 23<sup>rd</sup> Annual General Meeting (AGM) of the Company to be held on Monday, 21<sup>st</sup> September, 2015 by sending my/our assent or dissent to the said Resolutions by placing the tick mark (✓) at the appropriate box below:

Resolutions		Type of Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
<b>Ordinary Business</b>					
1	To consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.	Ordinary			
2	To declare dividend on Equity Shares.	Ordinary			
3	Re-appointment of Mr. Satyanarayan Loya, who retires by rotation.	Ordinary			
4	Re-appointment of M/s V.C. Darak & Co., Chartered Accountants as the Statutory Auditors.	Ordinary			
<b>Special Business</b>					
5	Authority to borrow money in excess of paid up capital and free reserves of the company in terms of Section 180(1)(c) of the Companies Act, 2013.	Special			
6	Authority to create security in terms of Section 180(1) (a) of the Companies Act, 2013.	Special			
7	Appointment of Mr. Mahendrakumar Kabra as Joint Managing Director for a term of 3 years.	Ordinary			
8	Ratification of remuneration payable to M/s. Poddar & Co., Cost Auditors of the Company for the financial year ending 31 <sup>st</sup> March, 2016.	Ordinary			

Place:

Date:

\_\_\_\_\_  
Signature of the Member

- Notes: (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
(ii) Last date for receipt of Assent/Dissent Form : 20<sup>th</sup> September 2015  
(iii) Please read the instructions printed overleaf carefully before exercising your vote.

## INSTRUCTIONS

### General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent in physical form. If a shareholder has opted for Physical Assent / Dissent Form, then he / she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent / dissent form and e-voting, then vote cast through physical assent / dissent shall be considered, subject to the assent / dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched / e-mailed to the members whose names appear on the Register of Members as on 14<sup>th</sup> August 2015 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent / dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

### Instructions for voting physically on Assent / Dissent Form:

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Anup Vaibhav Khanna, Practicing Company Secretary and send the same at their cost to reach the Scrutinizer at the Registered Office of the Company on or before the close of working hours i.e. 5 p.m. on 20<sup>th</sup> September, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company / Depository Participants).
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent / Dissent Form should be accompanied by a certified copy of the relevant Board Resolution / appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent / Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No. 1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent / Dissent form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent / Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.

**RAM RATNA WIRES LIMITED**

CIN: L31300MH1992PLC067802

Regd. Off.: Ram Ratna House, Oasis Complex, P.B. Marg, Worli, Mumbai – 400013. Website: www.ramratna.com

**ATTENDANCE SLIP**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.  
Joint shareholders may obtain additional Slip at the venue of the meeting.

--

I certify that I am a member / proxy for the member of the Company. I hereby record my presence at the 23<sup>rd</sup> ANNUAL GENERAL MEETING of the Company held on Monday, 21<sup>st</sup> September, 2015 at 11: 00 a.m. at Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

Signature of the Attending Member / Proxy \_\_\_\_\_

**ELECTRONIC VOTING PARTICULARS**

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN

The Company is pleased to offer the option of E Voting facility to the Members. The Business, as set out in the notice of the Annual General Meeting (AGM), may be transacted by E Voting. The e-voting period commences on Friday, 18<sup>th</sup> September, 2015 (9 a.m.) and ends on Sunday, 20<sup>th</sup> September, 2015 (5 p.m.). The E Voting module shall be disabled by NSDL for voting thereafter. Members desiring to exercise E Voting option may refer to the detailed procedure on E Voting provided in the Notice of the AGM.**Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members/ proxy are requested to bring a copy of the Annual Report at the meeting.**RAM RATNA WIRES LIMITED**

CIN: L31300MH1992PLC067802

Regd. Off.: Ram Ratna House, Oasis Complex, P.B. Marg, Worli, Mumbai – 400013. Website: www.ramratna.com

**PROXY FORM**

Name of member(s)
Address
Email ID
Client Id/ Folio No.
DP ID

I/we, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

- Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
- Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
- Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Monday, 21<sup>st</sup> September, 2015 at 11 a.m. at Sunville, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Type of resolution	I/We assent to the resolution (For)*	(Against)*
<b>Ordinary Business</b>				
1	To consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.	Ordinary		
2	To declare dividend on Equity Shares.	Ordinary		
3	Re-appointment of Mr. Satyanarayan Loya, who retires by rotation.	Ordinary		
4	Re-appointment of M/s V.C. Darak & Co., Chartered Accountant as the Statutory Auditor.	Ordinary		
<b>Special Business</b>				
5	Authority to borrow money in excess of paid up capital and free reserves of the company in terms of Section 180(1)(c) of the Companies Act, 2013.	Special		
6	Authority to create security in terms of Section 180(1)(a) of the Companies Act, 2013.	Special		
7	Appointment of Mr. Mahendrakumar Kabra as Joint Managing Director for a term of 3 years.	Ordinary		
8	Ratification of remuneration payable to M/s. Poddar & Co., Cost Auditors of the Company for the financial year ending 31st March, 2016.	Ordinary		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Affix a ₹ 1  
Revenue  
Stamp

Signature of first Proxy holder(s)

Signature of second Proxy holder(s)

Signature of third Proxy holder(s)

**Signature across the stamp**

**Notes:** 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. 2) For the resolutions, explanatory statement and notes, please refer to the notice of the 23<sup>rd</sup> Annual General Meeting. 3) A Proxy need not be a member of the Company. 4) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share Capital of the Company carrying voting rights. 5) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person shall not act as proxy for any other member. 6) In case of joint holders, the vote of the senior who tenders as vote, whether in person or by Proxy, shall be accepted to the exclusion to the vote of the other joint holders. Seniority shall be determined by the order in which the name stand in the register of members. \*\*7) This is optional. Please put a tick mark (✓) in appropriate column against the resolution indicated above. In case of member wishes his/ her vote to be used differently, he/she should indicate the number of shares under the columns 'For', 'Against'. In case the member leaves the column(s) blank, the proxy will be entitled to vote in the manner he/ she thinks appropriate.