

R. K. WIRE PRODUCTS LIMITED



33RD ANNUAL REPORT

2015-2016

BOARD OF DIRECTORS

Shri Binod Kumar Bagaria	Managing Director
Shri Chetan Kumar Bagaria	Director Cum CFO
Shri Ajay Kumar Bagaria	Director
Smt. Pratima Ganeriwala	Independent Director
Shri Om Prakash Agarwala	Independent Director

AUDITORS

M/s. Agarwal Maheswari & Co.
Chartered Accountants

COMPLIANCE OFFICER

Shri Tarak Roy

REGD. OFFICE

*167, Netaji Subhas Road
1st Floor, Kolkata- 700 007
Tel No. (033) 2258 0042, Telefax. (033) 2258 0014
e-mail: info@rkwire.com ; Website : www.rkwire.com

CIN

L17233WB1983PLC036948

ISIN

INE424E01016

SCRIP CODE AT CSE

028057

NOTICE

NOTICE is hereby given that the Thirty-Third Annual General Meeting of the members of R.K. Wire Products Ltd. ("the Company") will be held at its Registered Office at 167, Netaji Subhas Road, 1st Floor, Kolkata - 700 007 on Thursday, the 29th day of September, 2016 at 11 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2016 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ajay Kumar Bagaria (DIN: 02279537), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint the Statutory Auditor and to 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Agarwal Maheshwari & Co., (Firm Registration No. 314030E), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting based on the recommendation of the Audit Committee, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and subject to such approvals, permissions and sanctions, as may be required, consent of the members of the Company be and is hereby accorded to enhance the perquisites in addition to salary of Shri Binod Kumar Bagaria (DIN: 00484802), Managing Director w.e.f. 1st April, 2016, as set out in the explanatory statement annexed to the Notice."

5. 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 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Smt. Priyanka Bagaria (DIN: 07370034), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 12th August, 2016 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from her alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), consent of the Company be and is hereby accorded to the appointment of and remuneration payable to Shri Ajay Kumar Bagaria (DIN: 02279537) as an Executive Director of the Company for a period of 3 years with effect from 1st October, 2016 upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Shri Ajay Kumar Bagaria.

RESOLVED FURTHER THAT the said remuneration be payable as minimum remuneration to Shri Ajay Kumar Bagaria, notwithstanding the absence or inadequacy of profits in any financial year during the currency of his tenure as an Executive Director."

7. 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 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000 (Ten Lakhs) equity shares of Rs. 10/- each to Rs. 2,50,00,000/- (Rupees Two Crores and Fifty Lakhs) divided into 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each and 1,00,000 (One Lakh) Preference Shares of Rs. 100/- each by addition of 5,00,000 (Five Lakhs) equity shares of Rs. 10/- each and 1,00,000 (One Lakh) Preference Shares of Rs. 100/- each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered to be read as follows:

V. The Authorised Share Capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crores and Fifty Lakhs) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of Rs. 10/- each and 1,00,000 (One Lakh) Preference Shares of Rs. 100/- each with power to increase or decrease the same in accordance with the provisions of the Companies Act."

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 Section 197(5) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration) Rules, 2014 and Article 105 (2) of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board to pay sitting fees to a director for attending meetings of the Board or Committees thereof which shall not exceed Rs. 50,000/- (Fifty Thousand) per meeting."

By Order of the Board of Directors

For R.K.Wire Products Ltd.

Ajay Kumar Bagaria

Director

DIN: 02279537

Date: 12th August, 2016

Registered Office:

167, Netaji Subhas Road

1st Floor, Kolkata -700 007

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Businesses to be transacted at the Annual General Meeting (hereafter referred as the "Meeting") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM(S), IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AFORESAID MEETING.**
3. A person shall not act as a Proxy for more than Fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A person holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.
6. Every member entitled to vote at the meeting shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days notice in writing of the intention so to inspect is given to the Company.
7. Members/proxies are requested to bring their Attendance Slip duly filled in for attending the meeting alongwith their copy of Annual Report.
8. Shareholders desiring any information with regard to the Accounts are requested to write to the Company at least ten days before the date of the Meeting so as to enable the Company to keep the information ready.
9. Pursuant to Section 91 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Register of Member and Transfer Books will remain closed from Friday, the 23rd day of September, 2016 to Thursday, the 29th day of September, 2016 (both days inclusive).
10. As required by the Securities and Exchange Board of India the shareholders are requested to furnish a copy of the Permanent Account Number (PAN) to the Company/Registrar and Transfer Agent by sending the shares held in physical form for transfer, transmission, transposition and deletion of the name(s) of the deceased shareholder(s).
11. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, shall be opened for inspection by the Members at the Registered Office of the Company on all working days, during business hours upto the date of the Annual General Meeting of the Company.
12. Equity Shares of the Company are available for dematerialization with Central Depository Services (India) Ltd.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Voting through Electronic Means
 - i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) of the Company dated 29th September, 2016 by electronic means as an alternative to vote physically at the AGM, and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
 - ii) The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their votes again.
 - iii) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the Meeting shall be treated as invalid. Members are requested to follow the instructions as mentioned below to cast their votes through e-voting:

IV) The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 26th September, 2016 at 9 a.m. and ends on 28th September, 2016 at 5 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image verification as displayed and Click on "Login".
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> ● Please Enter the DOB or Bank Account Number in order to Login. ● If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "R. K. Wire Products Limited" on which you chose to vote.

- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user using the admin login and password. The Compliance users would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
15. The voting rights of the shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2016.
16. Institutional Members/Bodies Corporate (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 through e-mail at skpatnaikassociates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 26th September, 2016, 5:00 pm without which the vote shall not be treated as valid.
17. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at the closing hours of business, on Friday, 12th August, 2016.
18. The shareholders shall have one vote per equity share held by them as on cut-off date of 22nd September, 2016. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
19. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 22nd September, 2016 and not casting their votes electronically, may only cast their votes at the Annual General Meeting.
20. Shri. Sankar Kumar Patnaik, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Results shall be declared on and after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL. The same shall be communicated to the Stock Exchange.
22. All documents referred to in the accompanying notice and the explanatory statement shall remain open for inspection at the Registered Office of the Company during business hours between 11 a.m. to 1 p.m. on any working day except Sunday prior to the date of meeting and will also be available for inspection upto the date of the Annual General Meeting of the Company.
23. A route map of the Annual General Meeting venue is given in the last page of this Annual Report.

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

ITEM NO. 4

Shri Binod Kumar Bagaria was appointed as Managing Director of the Company for a period of three years w.e.f 14.08.2014. Subsequently the members at the 31st Annual General Meeting of the Company held on 30th September, 2014 duly approved his appointment.

Considering the general pay structure of companies in the similar positions, the Board is considering to modify the terms of remuneration of Shri Binod Kumar Bagaria with effect from 1st April, 2016 so as to cover his entire medical expenses under the present salary structure by way of modification to the perquisites in addition to his salary.

The requisite information stipulated under Schedule V of the Act is furnished hereunder:

I. GENERAL INFORMATION			
Nature of Industry	Wire and Wire Products		
Date of Commencement of Commercial Operation	The Company was incorporated on 23rd November, 1983 and had started its Commercial production thereafter.		
Financial performance: Turnover :	2013-14 Rs. 581,267,847	2014-15 Rs. 633,716,758	2015-16 Rs. 725,863,562
(Loss)/Net profit after tax:	Rs. 11,082,422	Rs. 11,859,858	Rs. 44,509,035
Export Performance	NIL		
Foreign Investments or collaborators	NIL		
II. INFORMATION ABOUT THE DIRECTORS:			
a) Shri Binod Kumar Bagaria			
Background Details	Aged 64 years, Shri Binod Kumar Bagaria is a Commerce graduate. He has been serving the Company as a member of the Board of Directors since 2nd March, 1994 and has vast knowledge with rich experience in the field of finance, manufacturing, production and processing of Wire and Wire products.		
Past Remuneration	Rs. 26,00,000/- for the year 2015-16.		
Recognition or awards	NA		
Job profile and suitability	Shri Binod Kumar Bagaria has been serving the Company as a member of the Board of Directors of the Company since 2nd March, 1994. With a view to utilize his rich experience, the Board had appointed Shri Binod Kumar Bagaria as Managing Director of the Company for a period of three years w.e.f. 14th August, 2014 which was approved by the shareholders at the AGM held on 30th September, 2014.		
Remuneration Proposed	There is no change in the basic salary. The proposed modification is with respect to the perquisites for re-imbusement of medical expenses so as to cover his entire medical expenses as per actual under his present salary structure.		
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the Company, the qualification and experience of Shri Binod Kumar Bagaria and the profile being handled by him, the remuneration is on the lower side as compared to the remuneration being paid to similar position in other Companies.		
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides, the remuneration proposed, Shri Binod Kumar Bagaria is a relative of Shri Chetan Kumar Bagaria, Director & CFO and Shri Ajay Kumar Bagaria, Director of the Company.		

III. OTHER INFORMATION :	
Reasons of loss or inadequate profits	Lack of market growth and high operating cost.
Steps taken or proposed to be taken for improvement	Several changes have been proposed to be implemented to bring down the operating costs.
Expected increase in revenue and profits in measurable terms	The Company is targeting an increase of about 18% in the overall turnover and about 20% increase in operating profit as compared to the previous year.
IV. DISCLOSURE	
The shareholders of the Company are hereby informed about the remuneration package of the directors.	

The Board recommends the special resolution at item no. 4 for the approval of members.

ITEM NO. 5

Smt. Priyanka Bagaria (DIN: 07370034) was appointed as an Additional Director of the Company with effect from August 12, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Smt. Priyanka Bagaria holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from her in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director.

The requisite information stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished hereunder :

II. INFORMATION ABOUT THE DIRECTOR :	
a) Smt. Priyanka Bagaria	
Brief Resume	Aged 31 years, Smt. Priyanka Bagaria, an Indian national is a graduate of commerce. She has been serving the Company as an Additional Director since 12th August, 2016.
Nature of expertise	She possesses substantial knowledge in the field of Online Marketing.
Disclosure of relationships between directors, inter-se	Shri Binod Kumar Bagaria, Managing Director is a relative of Smt. Priyanka Bagaria.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Shareholding	NIL

Except Smt. Priyanka Bagaria and her relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No.5 for the approval of the members.

ITEM NO. 6

Shri Ajay Kumar Bagaria has been serving the Company as a Director since 9th January, 1990. Considering his expertise and enriched knowledge of the industry and his huge experience in the field of technology and taxation, the Company, intends to utilise his experience to elevate its growth opportunities and also to further streamline its operations and to broaden the Board structure. Therefore, the Board of Directors at its meeting held on 12th August, 2016, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of members, had approved the appointment of Shri Ajay Kumar Bagaria as an Executive Director of the Company for a period of 3 years with effect from 1st October, 2016 as per the terms of remuneration mentioned hereunder.

It is therefore necessary to seek the members' approval for appointment of Shri Ajay Kumar Bagaria in terms of the applicable provisions of the Companies Act, 2013.

The requisite information stipulated under Schedule V of the Act is furnished as follows :

I. GENERAL INFORMATION

Nature of Industry	Wire and Wire Products		
Date of Commencement of Commercial Operation	The Company was incorporated on 23rd November, 1983 and had started its Commercial production thereafter.		
Financial performance: Turnover : (Loss)/Net profit after tax:	2013-14 Rs. 581,267,847 Rs. 11,082,422	2014-15 Rs. 633,716,758 Rs. 11,859,858	2015-16 Rs. 725,863,562 Rs. 44,509,035
Export Performance	NIL		
Foreign Investments or collaborators	NIL		

II. INFORMATION ABOUT THE DIRECTOR:

a). Shri Ajay Kumar Bagaria

Background Details	Aged 53 years, Shri Ajay Kumar Bagaria holds a Bachelor's degree in Technology. He has been serving the Company as a member of the Board of Directors since 9th January, 1990 and has vast knowledge, expertise & rich experience in the field of technology and taxation.
Past Remuneration	NIL
Recognition or awards	NA
Job profile and suitability	With a view to utilize his expertise and rich experience, the Board intends to appoint Shri Ajay Kumar Bagaria as an Executive Director of the Company for a period of three years w.e.f. 1st October, 2016
Remuneration Proposed	<p>SALARY: Basic Salary of Rs. 38,00,000/- p.a.</p> <p>BONUS & LEAVE PAY: One month's Basic Salary p.a. each.</p> <p>PERQUISITES: Following perquisites in addition to salary shall be allowed as per the rules of the Company:</p> <p>Medical Reimbursement: Reimbursement of actual medical expenses incurred for self and family.</p> <p>Leave Travel Allowance: For self and family once in a year subject to a maximum amount of Rs. 2,00,000/- p.a.</p> <p>Performance Linked Incentive: As per the rules of the Company.</p> <p>Personal Life And Mediclaim Insurance: Reimbursement of Mediclaim & Term Life Insurance Expenses at actual.</p> <p>Car & Telephone: Company car with chsuffer for official use. Reimbursement of actual telephone expenses (including residential connection)</p> <p>Other Allowances: As per the policy of the Company.</p>
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the Company, the qualification and experience of Shri Ajay Kumar Bagaria and the profile to be handled by him, the remuneration as mentioned above is on the lower side as compared to the remuneration being paid to similar position in other Companies.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed, Shri Ajay Kumar Bagaria is a relative of Shri Binod Kumar Bagaria, Managing Director, Shri Chetan Kumar Bagaria, Executive Director cum CFO and Smt. Priyanka Bagaria, Director of the Company.

III. OTHER INFORMATION :	
Reasons of loss or inadequate profits	Lack of market growth and high operating cost.
Steps taken or proposed to be taken for improvement	Several changes have been proposed to be implemented to bring down the operating costs.
Expected increase in revenue and profits in measurable terms	The Company is targeting an increase of about 18% in the overall turnover and about 20% increase in operating profit as compared to the previous year.
IV. DISCLOSURE	
The shareholders of the Company are hereby informed about the remuneration package of the directors.	

Except Shri Ajay Kumar Bagaria and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the special resolution at Item no. 4 for the approval of members.

ITEM NO. 7

In order to meet the requirements of the Company, the Board is considering to increase the capital base of the company by issue of further shares. In connection with the same, the Board proposes to increase the authorised share capital of the Company from Rs. 1 Crores to Rs. 2.5 Crores by creation of 5,00,000 (Five Lakhs) equity shares of Rs. 10/- each and 1,00,000 (One Lakh) Preference Shares of Rs. 100/- each.

The increase in authorised share capital requires passing of an Ordinary Resolution u/s 61 of the Companies Act, 2013 by Members of the Company. Hence, Members approval is sought under the said section to increase the Authorised Share Capital.

The Board recommends the resolution set out at Item No. 7 of the notice for approval by the members as an Ordinary Resolution.

None of the Directors of the Company are concerned and/or interested in the proposed resolution, except to the extent of their shareholdings in the Company.

It is therefore necessary to seek the members' approval for the increase in the remuneration payable to Shri Binod Kumar Bagaria and Shri Chetan Kumar Bagaria in terms of the applicable provisions of the Companies Act, 2013.

ITEM NO. 8

Article 105(2) of the Articles of Association empowers the Board to pay a sitting fee upto Rs. 250/- (Rupees Two hundred and fifty) to the directors of the company for attending the meetings of the Board and Committees thereof. The Board is constantly saddled with the responsibility for arriving at all major decisions pertaining to the affairs of the Company. The growth in business activities also adds to the work and responsibilities of and encroaches upon the valuable time of the Directors. In addition to the increased responsibility of the Directors, the present sitting fees is very low as compared to the present day scenario. Considering these factors, it is, therefore, proposed to increase the sitting fees of Directors upto Rs. 50,000/-.

The Board recommends the resolution set out at Item No. 8 of the notice for approval by the members as an Ordinary Resolution.

The Directors of the Company may be taken as concerned and/or interested in the proposed resolution.

By Order of the Board of Directors

For R.K.Wire Products Ltd.

Date: 12th August, 2016
Registered Office:
167, Netaji Subhas Road
1st Floor, Kolkata - 700 007

Ajay Kumar Bagaria
Director
DIN: 02279537

DIRECTORS' REPORT

To The Members

Your Directors have pleasure in presenting the Thirty-Third Annual Report on the business and operations of the Company together with the Financial Statements for the financial year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2016 is summarized below:

Particulars	(Rs. in Lac)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Revenue from Operations	7258.64	6337.17
Profit before Finance Cost, Depreciation and Tax	706.05	223.42
Less: Finance Cost	5.88	11.10
Depreciation	34.47	31.72
Loss on account of exceptional item	-	-
Profit before Taxation	664.50	180.60
Less: Tax Expenses	220.61	62.16
Less: Deferred Tax	3.84	(0.16)
Profit After tax	445.09	118.60

REVIEW OF OPERATIONS

During the year under review, your Company has earned revenue of Rs. 7258.64 lakhs, and registered a growth of around 14.54% against Rs. 6337.17 lakhs in the previous financial year. The net profit of the Company for the year under review was placed at Rs. 445.09 lakhs as against profit of Rs. 118.60 lakhs in the previous year.

APPROPRIATION OF RESERVES

For the financial year ended 31st March, 2016, an amount of Rs. 10 lakhs has been transferred to the General Reserves of the Company. The Balance in General Reserves stands at Rs. 170.24 lakhs as on 31st March, 2016 after the appropriation.

DIVIDEND

In order to conserve the resources for future requirements of the Company, your Board do not recommend any dividend for the financial year under review.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return for the financial year 2015-16 as stipulated in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is given in "Annexure - A" which forms part of this report.

BOARD MEETINGS

During the year under review the Board met 11 (Eleven) times and the gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

The Independent Directors met on 23.03.2016 and carried out the evaluation of the Non-Independent Directors of the Board.

AUDIT COMMITTEE

Your Board has a duly constituted Audit Committee in terms of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder. During the year under review, the Committee met 6(six) times on the following dates: 30th May, 2015, 14th August, 2015, 19th August, 2015, 14th November, 2015, 12th February, 2016 and 28th March, 2016 during the financial year 2015-16. The Audit Committee comprised of Shri Ajay Kumar Bagaria, Non-Executive Director, Shri Om Prakash Agarwala and Smt. Pratima Ganerwala as Independent Directors of the Company. All the recommendations made by the Audit Committee were accepted by your Board.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had 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 2015-16 and of the profit of the Company for that period;

- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively, and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has 2 (Two) Independent Directors, Smt. Pratima Ganeriwala and Shri Om Prakash Agarwala. Both the independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

DIRECTORS' APPOINTMENT AND REMUNERATION POLICY

Pursuant to provisions of Section 178 of the Act, the Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The remuneration policy, inter alia, includes the aims and objectives, principles of remuneration, guidelines for remuneration to Executive and Non-Executive Directors, fixed and variable components in the remuneration package, criteria for identification of the Board Members and appointment of senior management.

The criteria for identification of the Board Members including determination of qualification, positive attributes, independence, etc. are summarily given hereunder:

- The Board Members shall possess appropriate skills, qualification, characteristics and experience. The objective is to have a Board with diverse background and experience in business, government, academics, technology, human resources, social responsibilities, finance, law etc. and in such other areas as may be considered relevant or desirable to conduct the Company's business in a holistic manner;
- Independent Director shall be a person of integrity and possess expertise and experience and/or someone who the Committee/Board believes will contribute to the growth/philosophy/strategy of the Company;
- In evaluating the suitability of individual Board members, the Committee takes into account many factors including general understanding of the Company's business dynamics, social perspective, educational and professional background and personal achievements;
- Directors should possess high level of personal and professional ethics, integrity and values. He should be able to manage the legitimate interest and concern of all the Company's stakeholders arriving at decisions, rather than advancing the interest of particular constituency;
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. He must have the aptitude to critically evaluate management's working as part of a team in an environment of collegiality and trust;
- The Committee evaluates each individual with the objective of having a group that best enables the success of the Company's business and achieve its objectives.

AUDITORS

M/s. Agarwal Maheswari & Co., Chartered Accountants, Statutory Auditor of the Company holds office until the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under section 141 of the Companies Act, 2013. In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board recommends their re-appointment to the members at the ensuing AGM.

AUDITORS REPORT

The Auditor's Report read together with the Notes on Accounts are self-explanatory, and therefore, do not call for any further explanation and comments.

SECRETARIAL AUDIT

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board at its meeting held on 28th March, 2016, had appointed Shri S. K. Patnaik, Practising Company Secretary as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith as "Annexure - B."

SECRETARIAL AUDIT REPORT

In reference to the Secretarial Auditor's observation in his report, the Directors would like to state that:

- as regard to appointment of Company Secretary, the Company is in the lookout for a suitable candidate for the purpose, and
- in respect of the status of the Company being shown as "Suspended" by the Calcutta Stock Exchange Ltd., the Company has already taken initiatives to remove the suspension and the same is expected to be revoked within few days.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no Loans, Guarantees and Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties during the financial year were on an arm's length basis and were in the ordinary course of business, therefore, the provision of section 188 of the Companies Act, 2013 are not attracted and disclosure in Form AOC- 2 is not required. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors or other designated person which may have a potential conflict with the interest of the Company at large.

All the related party transactions were placed before the Audit Committee for approval. Necessary disclosures required under the Accounting Standards (AS-18) have been made in the notes to financial statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars relating to energy conservation, technology absorption, research & development and foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed hereto as "Annexure - C" and form part of this report.

RISK MANAGEMENT POLICY

In today's economic environment, Risk Management plays a very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks to the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its various committees. The criteria for evaluation includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, teamwork abilities, result/achievements, understanding and awareness, motivation/commitment/diligence, integrity/ethics/values and openness/receptivity.

The Independent Directors also carried out the evaluation of the performance of the Non-Independent Directors.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Shri Ajay Kumar Bagaria, Director of the Company is due to retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the period, Smt. Priyanka Bagaria was appointed as an Additional Director of the Company w.e.f. 12th August, 2016. Besides the same, there were no changes in the Board of Directors during the year.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

SUBSIDIARY COMPANIES

During the year, the Company did not have any Companies that have either become or ceased to be its Subsidiary, Joint Venture and/or Associate Company.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and the Company's future operations.

INTERNAL CONTROL SYSTEMS

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control system. The Statutory Auditors of the Company have also reviewed Internal Financial Control system implemented by the Company.

VIGIL MECHANISM

In compliance with the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has framed a Vigil Mechanism Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, if any.

PARTICULARS OF EMPLOYEES

The Company had no employee during the year ended 31st March, 2016 who was in receipt of remuneration in excess of the limits specified under the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration) Rules 2014.

Disclosures required under Section 197(12) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure - D".

OTHER DISCLOSURE REQUIREMENTS

- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has not issued any shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and issue of shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any shares during the reporting period.
- There is no change in the nature of the business of the Company.

CORPORATE GOVERNANCE

In terms of circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 issued by SEBI, Clause 49 of the Listing Agreement and Regulation 15 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 which came into force from 1st December 2015 is not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the successful performance of the Company during the year.

By Order of the Board of Directors

For R.K.Wire Products Ltd.

Date: 12th August, 2016
Registered Office:
167, Netaji Subhas Road
1st Floor, Kolkata - 700 007

Binod Kumar Bagaria
Managing Director
DIN: 00484802

Ajay Kumar Bagaria
Director
DIN: 02279537

Annexure - A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
of
R.K.WIRE PRODUCTS LIMITED

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L17233WB1983PLC036948
2	Registration Date	23/11/1983
3	Name of the Company	R.K.Wire Products Limited
4	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company
5	Address of the Registered office & contact details	167, Netaji Subhas Road, 1st Floor Kolkata - 700 007 Tel. No.- (033) 2258-0042 Telefax- (033) 2258-0014 e-mail- info@rkwire.com Website: www.rkwire.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agents (RTA), if any.	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 5th Floor 71, B.R.B Basu Road Kolkata-700 001 (033) 2235-7270/7271, 2234-3576, 2215-6823 nichetechpl@nichetechpl.com www.nichetechpl.com

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 :-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wire and Wire Products	27184	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of 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	
A. Promoter s									
(1) Indian									
a) Individual / HUF	3,90,010	-	3,90,010	52.015	3,90,010	28,000	4,18,010	55.75	+ 3.735
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	35,470	-	35,470	4.731	35,470	-	35,470	4.731	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	4,25,480	-	4,25,480	56.746	4,25,480	28,000	4,53,480	60.48	+3.735

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of 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 beginning of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
b) Other -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4,25,480	-	4,25,480	56.746	4,25,480	28,000	4,53,480	60.48	+3.735
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	-	2,86,000	2,86,000	38.144	-	2,81,000	2,81,000	34.809	-3.335
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	38,320	38,320	5.111	-	35,320	35,320	4.711	-0.400
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	3,24,320	3,24,320	43.254	-	2,96,320	2,96,320	39.52	-3.734
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	3,24,320	3,24,320	43.254	-	2,96,320	2,96,320	39.52	-3.734
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4,25,480	3,24,320	7,49,800	100	4,25,480	3,24,320	7,49,800	100	-

