

**R. K. WIRE PRODUCTS LIMITED**



**34TH ANNUAL REPORT**

**2016-2017**

**BOARD OF DIRECTORS**

Shri Binod Kumar Bagaria	Managing Director
Shri Chetan Kumar Bagaria	Director Cum CFO
Shri Ajay Kumar Bagaria	Executive Director
Smt. Pratima Ganeriwala	Independent Director
Shri Om Prakash Agarwala	Independent Director
Smt. Priyanka Bagaria	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](mailto:info@rkwire.com); Website: [www.rkwire.com](http://www.rkwire.com)

**CIN**

L17233WB1983PLC036948

**ISIN**

INE424E01016

**SCRIP CODE AT CSE**

028057

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**NOTICE**

NOTICE is hereby given that the Thirty-fourth Annual General Meeting of the members of R. K. Wire Products Limited ("the Company") will be held at its Registered Office at 167, Netaji Subhas Road, 1st Floor, Kolkata – 700 007 on Monday, the 18th day of September, 2017 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, 2017 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Priyanka Bagaria (DIN: 07370034), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint the Statutory Auditor 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, 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. Mandawewala & Co, (Firm Registration No. 322130E), Chartered Accountants, be and are hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of 34th Annual General Meeting until the conclusion of the 39th Annual General Meeting of the Company subject to ratification of the Shareholders annually at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

**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 provisions of Section 196, 197 and 203 all other applicable provisions, of the Companies Act, 2013, ("the Act") read with Schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for time being in force and as per the Articles of Association of the Company and subject to such other approval(s) or sanction(s) as may be required, consent of the Company be and is hereby accorded to increase the remuneration of Shri. Ajay Kumar Bagaria, Executive Director of the Company under the provisions of the Act to Rs. 48,00,000/- (Rupees Forty Eight Lakhs Only) p.a. w.e.f. 1st April, 2017 excluding annual performance linked incentive.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of the Board be and is hereby authorised to approve the terms and conditions of re-appointment and make changes in the terms of re-appointment including remuneration and do all such other acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

By Order of the Board of Directors

For R.K.Wire Products Ltd.

Ajay Kumar Bagaria

Director

DIN: 02279537

Date: 14th August, 2017

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.
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 Tuesday, the 12th day of September, 2017 to , Monday the 18th day of September, 2017 (both days inclusive).
10. 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.
11. Equity Shares of the Company are available for dematerialization with Central Depository Services (India) Ltd (CDSL).
12. 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.
13. 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 34th Annual General Meeting (AGM) of the Company dated 18th September, 2017 by electronic means as an alternative to vote physically at the AGM, and the business may be transacted through e-voting services provided by 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 15th September, 2017 at 9 a.m. and ends on 17th September, 2017 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 11th September, 2017, 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](http://www.evotingindia.com).
- (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.
- (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](http://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"> <li>● 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.</li> <li>● 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.</li> </ul>
Bank Account Number (DBD) or Date of Birth	<ul style="list-style-type: none"> <li>● Enter the Bank Account Number or Date of Birth (dd/mm/yyyy format) as recorded in your demat account with the depository or in the Company records in order to Login.</li> <li>● 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).</li> </ul>

- (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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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](mailto: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](mailto: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.
- (xxi) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
14. 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 11th September, 2017.
15. 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](mailto:skpatnaikassociates@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 17th September, 2017, 5:00 pm without which the vote shall not be treated as valid.
16. 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, 28th July, 2017.
17. The shareholders shall have one vote per equity share held by them as on cut- off date of 11th September, 2017. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
18. 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 11th September, 2017 and not casting their votes electronically, may only cast their votes at the Annual General Meeting.
19. 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.
20. 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' website and on the website of CDSL. The same shall be communicated to the Stock Exchange.
21. 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.
22. A route map of the Annual General Meeting venue is given in the last page of this Annual Report.

By Order of the Board of Directors  
For R.K.Wire Products Ltd.

Date: 14th August, 2017  
Registered Office:  
167, Netaji Subhas Road  
1st Floor, Kolkata -700 007

Ajay Kumar Bagaria  
Director  
DIN: 02279537

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

## ITEM NO. 4

The members may note that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 14th August, 2017, approved the increase of remuneration of Shri. Ajay Kumar Bagaria, Executive Director of the Company under the provisions of the Companies Act, 2013 to Rs. 48,00,000/- (Rupees Forty Eight Lakhs Only) p.a. w.e.f 1st April, 2017 excluding annual performance linked incentive. He was drawing remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) p.m. (inclusive of all perquisites) during the financial year 2015-16.

Considering the general pay structure of companies in the similar positions, the Board is considering to modify the terms of remuneration of Shri. Ajay Kumar Bagaria with effect from 1st April, 2017.

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 : (Loss)/Net profit after tax:	2014-15 Rs. 833,718,758 Rs. 11,859,858	2015-16 Rs. 725,863,562 Rs. 44,509,035	2016-17 Rs. 569,318,204 Rs. 33,788,713
Export Performance	Rs. 34,77,282		
Foreign Investments or collaborators	NIL		
II. INFORMATION ABOUT THE DIRECTORS:			
a) Shri Ajay Kumar Bagaria			
Background Details	Aged 54 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	Rs. 3,00,000/- p.m.		
Recognition or awards	NA		
Job profile and suitability	Considering his rich experience and expertise in the field of operations and technology in the wire and wire products and his long association with the company, Shri Ajay Kumar Bagaria is the appropriate candidate for the position of Executive Director of the Company.		
Remuneration Proposed	<b>SALARY:</b> Basic Salary of Rs. 48,00,000/- p.a. <b>BONUS &amp; LEAVE PAY:</b> One month's Basic Salary p.a. each. <b>PERQUISITES:</b> Following perquisites in addition to salary shall be allowed as per the rules of the Company: <b>Medical Reimbursement:</b> Reimbursement of actual medical expenses incurred for self and family. <b>Leave Travel Allowance:</b> For self and family once in a year subject to a maximum amount of Rs. 2,00,000/- p.a. <b>Performance Linked Incentive:</b> As per the rules of the Company. <b>Personal Life And Mediciam Insurance:</b> Reimbursement of Mediciam & Term Life Insurance Expenses at actual. <b>Car &amp; Telephone:</b> Company car with chauffer for official use. Reimbursement of actual telephone expenses (including residential connection) <b>Other Allowances:</b> As per the policy of the Company.		
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. 725,863,582 Rs. 44,509,035
Export Performance	Rs. 34,77,282		
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><b>SALARY:</b> Basic Salary of Rs. 36,00,000/- p.a.</p> <p><b>BONUS &amp; LEAVE PAY:</b> One month's Basic Salary p.a. each.</p> <p><b>PERQUISITES:</b> Following perquisites in addition to salary shall be allowed as per the rules of the Company:</p> <p><b>Medical Reimbursement:</b> Reimbursement of actual medical expenses incurred for self and family.</p> <p><b>Leave Travel Allowance:</b> For self and family once in a year subject to a maximum amount of Rs. 2,00,000/- p.a.</p> <p><b>Performance Linked Incentive:</b> As per the rules of the Company.</p> <p><b>Personal Life And Mediclaim Insurance:</b> Reimbursement of Mediclaim &amp; Term Life Insurance Expenses at actual.</p> <p><b>Car &amp; Telephone:</b> Company car with chauffeur for official use. Reimbursement of actual telephone expenses (including residential connection)</p> <p><b>Other Allowances:</b> 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 20% in the overall turnover and about 22% 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.

By Order of the Board of Directors

For R.K.Wire Products Ltd.

Date: 14th August, 2017  
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-fourth Annual Report on the business and operations of the Company together with the Financial Statements for the financial year ended 31st March, 2017.

## FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2017 is summarized below:

Particulars	(Rs. in Lac)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Revenue from Operations	5693.18	7258.64
Profit before Finance Cost, Depreciation and Tax	552.76	706.05
Less: Finance Cost	5.60	5.88
Depreciation	37.43	34.47
Loss on account of exceptional item	-	-
Profit before Taxation	511.80	664.50
Less: Tax Expenses	171.84	220.61
Less: Deferred Tax	3.19	3.84
Profit After tax	337.89	445.09

## REVIEW OF OPERATIONS

During the year under review, your Company has earned revenue of Rs. 5693.18 lakhs as against Rs. 7258.64 lakhs in the previous financial year and its net profit for the year stood at Rs. 337.89 lakhs as against a profit of Rs. 445.09 lakhs in the previous year.

## APPROPRIATION OF RESERVES

For the financial year ended 31st March, 2017, an amount of Rs. 10 lakhs has been transferred to the General Reserves of the Company. The Balance in General Reserves stands at Rs. 180.24 lakhs as on 31st March, 2017 after the appropriation.

## DIVIDEND

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

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return for the financial year 2016-17, 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 18 (Eighteen) 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 28.03.2017 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 5(five) times on the following dates: 30th May, 2016, 12th August, 2016, 14th November, 2016, 14th February, 2017 and 28th March, 2017. 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, 2017, 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 2016-17 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 Generiwala, Shri Om Prakash Agarwala. 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 achieves its objectives.

#### AUDITORS

The Statutory Auditors of the Company, M/s. Agarwal Maheshwari & Co., Chartered Accountants (FRN: 314030E) hold office till the conclusion of the ensuing Annual General Meeting (AGM) of the Company.

In view of the mandatory rotation of auditor requirement, M/s. Mandawewala & Co., Chartered Accountants (FRN: 322130E) was appointed as the statutory auditor of the Company for a period of five consecutive years in place of M/s. Agarwal Maheshwari & Co., Chartered Accountants (FRN: 314030E), the retiring auditors, who shall hold office from the conclusion of the 34th Annual General Meeting until the conclusion of the 39th Annual General Meeting, subject to ratification by members at every Annual General Meeting thereon.

The proposed Auditors have confirmed their willingness and eligibility in terms of provisions of section 141 and other relevant provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949 and the Rules and Regulations made there under. The Company has received written consent of the auditor to the effect that their appointment if made shall be in accordance with the conditions as prescribed in Rule 4 of the Companies (Audit and Auditors) Rules 2014. 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 appointment to the members at the ensuing Annual General Meeting.

#### 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, 2017, had appointed Shri S. K. Patnalk, Practising, Company Secretary as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed herewith as "Annexure - C."

**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.
- in respect of non-payment of the listing fees, the management is expecting for some relaxation from the BSE and the same is pending.

**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.

**CORPORATE SOCIAL RESPONSIBILITY**

Your Board of Directors during the year under review approved the Corporate Social Responsibility (CSR) Policy for your Company pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, based on the recommendations of the CSR Committee.

A brief outline of the CSR Policy of the Company, the CSR initiatives undertaken during the financial year 2016-17 together with the progress thereon and the Annual Report on CSR activities as required by the Companies (Corporate Social Responsibility Policy) Rules, 2014, are set out in "Annexure - B" to this Report.

**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 - D" 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, Smt. Priyanka Bagaria, Director of the Company is due to retire at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

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

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE 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, 2017 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 - E".

**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: 14th August, 2017  
 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 31.03.2017**  
**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 nicotechpl@nicotechpl.com www.nicotechpl.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	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual / HUF	3,90,010	28,000	4,18,010	55.750	4,55,210	-	4,55,210	60.711	+4.961
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	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>4,25,480</b>	<b>28,000</b>	<b>4,53,480</b>	<b>60.480</b>	<b>4,90,680</b>	<b>-</b>	<b>4,90,680</b>	<b>65.441</b>	<b>+4.961</b>

## 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):-	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>4,25,480</b>	<b>28,000</b>	<b>4,53,480</b>	<b>60.480</b>	<b>4,90,680</b>	<b>-</b>	<b>4,90,680</b>	<b>85.441</b>	<b>+4.961</b>
<b>B. Public Shareholding</b>									
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	-	2,61,000	2,61,000	34.809	-	1,86,000	1,86,000	24.807	-10.002
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	35,320	35,320	4.711	-	28,120	28,120	3.750	-0.961
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	20,000	25,000	45,000	6.002	+6.002
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	2,96,320	2,96,320	39.52	20,000	2,39,120	2,59,120	34.559	-4.961
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	2,96,320	2,96,320	39.52	20,000	2,39,120	2,59,120	34.559	-4.961
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4,25,480</b>	<b>3,24,320</b>	<b>7,49,800</b>	<b>100</b>	<b>5,10,680</b>	<b>2,39,120</b>	<b>7,49,800</b>	<b>100</b>	<b>-</b>



## ii) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Bagaria Enterprises Pvt. Ltd.	35470	4.731	-	35470	4.731	-	-
2	Ajay Kumar Bagaria	105580	14.081	-	130580	17.415	-	+3.334
3	Anita Bagaria	60800	8.109	-	64900	8.656	-	+0.547
4	Atul Kumar Bagaria	48400	6.188	-	48400	6.188	-	-
5	Binod Kumar Bagaria	98630	13.154	-	98630	13.154	-	-
6	Chetan Kumar Bagaria	34500	4.601	-	34500	4.601	-	-
7	Kala Devi Bagaria	41100	5.481	-	49200	6.562	-	+1.081
8	Nayanjyoti Bagaria	6000	0.800	-	6000	0.800	-	-
9	Ritu Bagaria	25000	3.334	-	25000	3.334	-	-

## iii) Change in Promoters' Shareholding (please specify, if there is no change) :

Sl. No.	For Each of the Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	<b>Ajay Kumar Bagaria</b>				
	At the beginning of the year	105580	14.081	105580	14.081
	Date wise Increase/Decrease in Promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc): Transfer of shares to promoters as on : 10.03.2017	25000	3.334	130580	17.415
	At the end of the year	130580	14.081	130580	17.415
	<b>Anita Bagaria</b>				
	At the beginning of the year	60800	8.109	60800	8.109
	Date wise Increase/Decrease in Promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc): Transfer of shares to promoters as on : 05.08.2016	4100	0.547	64900	8.656
	At the end of the year	4100	0.547	64900	8.656
	<b>Kala Devi Bagaria</b>				
	At the beginning of the year	60800	8.109	60800	8.109
	Date wise Increase/Decrease in Promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc): Transfer of shares to promoters as on : 05.08.2016 24.03.2017	4100	0.547	64900	8.656
	At the end of the year	4100	0.547	64900	8.656
	At the beginning of the year	246000	32.808	246000	32.808
	Date wise Increase/Decrease in Promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	No Change in other promoter's shareholding during the year			
	At the end of the year	246000	32.808	246000	32.808

