



BHARAT WIRE ROPES LIMITED

Corporate Identity Number (CIN): L27200MH1986PLC040468

Regd. Office: Plot No. 4, MIDC, Chalisgaon Industrial Area, Village - Khadki,

Taluka - Chalisgaon, District – Jalgaon - 424 101, Maharashtra, India

Tel: +91-022-66824600; **Fax:** +91-022-66824666

Corporate Office: A - 701, Trade World Building, Kamala Mills, Senapati Bapat Marg,

Lower Parel (West), Mumbai – 400 013

Website: www.bharatwireropes.com, **E-mail:** investors@bharatwireropes.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 01/2021-2022 Extra-Ordinary General Meeting of Members of Bharat Wire Ropes Limited (**‘the Company’**) will be held on Monday, April 26, 2021 at 11.00 a.m. through Video conferencing (**“VC”**) / Other Audio Visual Means (**“OAVM”**), to transact the following businesses:

Special Business:

- 1. To consider and approve resolution under Section 62(3) of the Companies Act, 2013, for approving the option of conversion of loans into securities.**

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with Stock Exchanges where the Company’s shares are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as may be modified or re-enacted from time to time (**“the ICDR Regulations”**), read with the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015, as may be modified or re-enacted from time to time (**“the Listing Regulations”**), the Securities Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as may be modified or re-enacted from time to time (**“the SEBI Takeover Regulations”**) and other applicable regulations of Securities and Exchange Board of India (**“SEBI”**), if any (for the time being in force) as may be applicable from time to time in this regard, and all other applicable laws, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India (**“GOI”**), the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), The Foreign Exchange Management Act, 1999, External Commercial Borrowings (ECB) Policy, Ministry of Corporate Affairs (**“MCA”**), Stock Exchanges where the securities of the Company are listed and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, Stock Exchanges, etc.), and all such other approvals, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution to the extent permitted by law) and in terms of the master restructuring agreement entered into between the Company and the Bank of Baroda, Central Bank of India, Export Import Bank of India, State Bank of India, Union Bank of India and Union Bank (UK) Limited (**“Lenders”** which term shall include its successors, transferees and assigns), approval of the Shareholders be and is hereby accorded in respect of (i) the rupee term loans aggregating to **Rs. 147.14 Crores (Rupees One Hundred Forty Seven Crores and Fourteen Lakhs only)** ; (ii) ECB Facilities **USD 3.09 Million (Three point Zero Nine USD Million)** payable to the Lenders in terms hereof; and (iii) Restructured Working Capital Facilities aggregating to **Rs. 80.01 Crores**

(Rupee Eighty Crores and Four Lakhs only) aggregating upto **Rs. 250 Crores (Rupee Two Hundred Fifty Crores Only)** ("**Restructured Loans**") for undertaking its business as per the final resolution plan agreed between the Lenders and the Company:

(a) conferring a right to the Lenders, upon a default by the Company, under the terms of the documents to be executed in relation to the Restructured Loans with the Lenders, its agents and/or trustees, to convert the outstanding amounts (whether due or payable or not) of the Lenders, in part or in whole, into securities of the Company substantially on the following terms:

- On the Company committing a default an event of default, the Lenders shall, inter alia, have the right to convert, at its option an amount corresponding to the outstanding secured Obligations, either in part or full into fully paid-up securities of the Company, at fair market value advised by an independent valuer, (in conformity with the provisions of Applicable Laws) and subject to the terms of the restructuring documents, ("the Conversion Right") in the manner specified in a notice in writing to be given by the Lenders to the Borrower ("the Notice of Conversion"). In such Notice of Conversion, the Lenders shall stipulate the amount which it intends to convert into securities as also the date on which such conversion shall take place (the "Date of Conversion").
- On receipt of the Notice of Conversion, the Company shall issue and allot the requisite number of fully paid-up securities in dematerialized form to the Lenders from the Date of Conversion and the Lenders shall accept the same in satisfaction of the outstanding Obligations so stipulated in the Notice of Conversion. The amount so converted shall cease to carry interest and/or further interest as from the Date of Conversion and the amount of the Restructured Loans and other amounts due and payable shall stand correspondingly reduced. The securities shares so issued and allotted to the Lenders shall carry, from the Date of Conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the capital of the Company and the said securities so allotted to the Lenders shall rank pari passu with the existing securities of the Company in all respects. The Company shall, at all times, maintain sufficient securities for the above purpose.
- The conversion Right may be exercised by the Lenders on one or more occasions during the currency of the event of default subject to the terms of the restructuring documents.

RESOLVED FURTHER THAT the securities to be so allotted and issued to the Lender pursuant to its exercising the right of conversion, if any, shall rank pari-passu in all respects with the then Equity Shares in the Company and be listed on the Stock Exchange(s) where the existing shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue, allot and listing of the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or to any Committee of Directors or any other executive(s) or officer(s) of the Company to give effect to the aforesaid Resolution.”

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

Sd/-
Murarilal Mittal
Managing Director
DIN: 00010689

Place: Mumbai
Date: March 16, 2021

Registered Office:

Plot No 4, MIDC, Chalisgaon Industrial Area,
Village-Khadaki, Tal. - Chalisgaon,
Dist. - Jalgaon – 424101, Maharashtra, India.
CIN: L27200MH1986PLC040468
Website: www.bharatwireropes.com

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (**‘MCA’**) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (**“MCA Circulars”**), (collectively referred to as **‘MCA Circulars’**) permitted the holding of the Annual General Meeting (**‘AGM’**)/Extra-Ordinary General Meeting (**‘EOGM’**) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (**‘the Act’**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**) and MCA Circulars, the EOGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this EOGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EOGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Company has appointed M/s. KFin Technologies Private Limited, the Registrar and Share Transfer Agent of the Company (**‘KFinTech’** or **‘RTA’**) to provide VC/OAVM facility and e-voting facility for the EOGM.
4. Members whose email addresses are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail address on the KFinTech website at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> by providing the requisite details of their holdings and documents for registering their e-mail address. Post successful registration of the email address, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this EOGM. In case of any query, shareholder may write to Corporate Registry, KFin Technologies Private Limited, Address: Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Phone No. 040-67161517, Toll free No: + 1800 3454 001 Email: suresh.d@kfintech.com

- b. Members holding share(s) in electronic mode are requested to register/update their e-mail address with their respective Depository Participants 'DPs' for receiving all communications from the Company electronically.
5. The Notice of EOGM along with the explanatory Statement shall be available on the website of the Company at www.bharatwireropes.com and on the website of Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited on the website of KFinTech, www.kfintech.com.
6. The relative Explanatory Statement pursuant to Section 102 of the Act in respect of Item No.1 are annexed hereto.
7. Copies of all documents referred to in the notice are available for inspection by the Members through electronic mode. The members may write to the Company at investors@bharatwireropes.com in this regard.
8. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Companies Act, 2013, respectively will also be available for inspection by the members and request shall be made as per above.
9. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFinTech for assistance in this regard.
10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ('DPs') in case the shares are held by them in electronic form and with KFinTech in case the shares are held by them in physical form.
- 11. Members are requested to:**
- a. Communicate with RTA by Quoting their DP ID No. /Client ID No. or folio number at the following address:
M/s. KFin Technologies Private Limited (Formerly, Karvy Fintech Private Limited)
(Unit: Bharat Wire Ropes Limited)
Selenium Tower B, Plots No. 31 & 32, Financial District, Nanakramguda Hyderabad 500032
(Telangana), Toll free no. 18003454001
Email: einward.ris@kfintech.com, Website: www.kfintech.com
- b. Intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, to their DPs in case the shares are held in electronic form and to KFinTech in case the shares are held in physical form.
- c. Intimate changes, if any, in Bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to KFinTech in case the shares are held in physical form.
- 12. Instructions for attending the EOGM through VC/ OAVM are as under:**
- a. Members will be provided with a facility to attend the EOGM through video conferencing platform provided by KFinTech. Members may access the same at <https://evoting.kfintech.com/> by using the remote e-voting credentials. The said credentials will be sent to the registered email ID by KFinTech. The link for EOGM will be available after login, where the EVENT and the name of the company can be selected. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
- b. Facility of joining the EOGM through VC / OAVM shall open 15 minutes before the time scheduled for the EOG. Facility of joining EOGM will be closed on expiry of 15 minutes from the schedule time of the EOGM.
- c. Shareholders may send their questions/queries in advance at least 48 working hours prior to the time fixed for meeting mentioning their name, demat account number/folio number, email id, mobile number at company's email compliance@bharatwireropes.com. These queries will be replied to

- by the company suitably by email or answered during the EOGM.
- d. Facility of joining the EOGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, Promoters, and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
 - e. Members who need technical assistance before or during the EOGM, can contact with Mr. Suresh Babu D. of KFinTech at einward.ris@kfintech.com or call at 040- 67162222 or at 1800 345 4001 (TollFree).
 - f. Members are advised to join the Meeting preferably through Laptops with Google Chrome for better experience. Further Members will be required to enable Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
 - g. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Infrastructure, connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.

13. Instructions for E-Voting:

- a. In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the SEBI Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Monday, April 19, 2021 only shall be entitled to avail the facility of remote e-voting/e-voting at the EOGM. KFinTech will be facilitating remote e-voting to enable the Members to cast their votes electronically and shall send the instructions for the same to the Members whose email ids are registered with them.
- b. Members can cast their vote online from 9:00 A.M. (IST) on Thursday, April 22, 2021 upto 5:00 P.M. (IST) on Sunday, April 25, 2021. The remote e-voting module shall be disabled by KFinTech for voting thereafter.
- c. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of April 19, 2021 shall be entitled to avail either the facility of remote e-voting prior to the EOGM or e-voting at the EOGM. Persons who are not members as on the cut-off date should treat this notice for information purposes only.
- d. Eligible members who have acquired shares after the dispatch of the EOGM Notice and holding shares as on the cut-off date i.e. April 19, 2021 may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- e. However, Members who are already registered with KFinTech for remote e-voting can use their existing user ID and password for casting their vote. In case they don't remember their password, they can reset their password by using "Forgot User Details/ Password" option available on <https://evoting.kfintech.com>
- f. The Members who have cast their vote by remote e-voting prior to the EOGM may also attend/participate in the EOGM through VC / OAVM but shall not be entitled to cast their vote again.

14. The procedure and instructions for remote e-voting are as follows:

- i. Launch internet browser by typing the URL [https:// evoting.kfintech.com/](https://evoting.kfintech.com/)
- ii. Enter the login credentials as sent by KFinTech (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to

mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the event i.e. Bharat Wire Ropes Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option “ABSTAIN”. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. A Member can opt for only one mode of voting i.e. either through remote e-voting or at the EOGM. A Member will not be allowed to vote at the meeting if he/she has voted through remote e-voting.

15. The procedure and instructions for remote e-voting are as follows:

- i. The e-Voting window shall be activated upon instructions of the Chairman during the EOGM proceedings.
 - ii. Members shall click on the “Instapoll” icon on the webpage and follow the instructions to vote on the resolutions.
 - iii. Only those shareholders, who are present in the EOGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
16. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at mihenhalani@gmail.com with a copy marked to einward.ris@kfintech.com and investors@bharatwireropes.com. The scanned image of the above mentioned documents should be in the naming format ‘Bharat Wire Ropes Limited – EOGM’.
17. The attendance of the Members (members’ login) attending the EOGM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. In case of joint holders joining the EOGM, only such joint holder who is higher in the order of names will be entitled to vote.
19. The Company has appointed **M/s. Miheh Halani & Associates, Practicing Company Secretaries**, to act as

the Scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.

20. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny but not later than 48 hours after the conclusion of the meeting.
21. Based on the report received from the scrutinizer the Company will submit to the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited, details of the voting results as required under Regulation 44(3) of the LODR.
22. The results declared along with the Scrutinizer's report, will be posted on the website of the Company www.bharatwireropes.com and on the website of KFinTech at [https:// evoting.kfinech.com/](https://evoting.kfinech.com/) and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the result by the Chairman or any person authorized by him in writing and will be communicated to the Stock Exchanges.

**Statement pursuant to Section 102 (1) of the Companies Act, 2013 to the accompanying
Notice dated March 16, 2021**

Item No. 1:

In terms of the restructuring of debt of the Company formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the “RBI Circular”) and master restructuring agreement entered into between the Company and the Bank of Baroda, Central Bank of India, Export Import Bank of India, State Bank of India, Union Bank of India and Union Bank (UK) Limited (“Lenders”) for additional financial assistance (hereinafter referred to as the “Resolution Plan”, which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders/others in relation to or in order to implement the Resolution Plan), the Company has to inter-alia pass an enabling special resolution under Section 62(3) of the Companies Act, 2013 for obtaining in-principle approval of the shareholders for conversion of loan into securities in the event of default by the Company.

Further, Section 62(3) of the Companies Act, 2013 provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Pursuant to Section 62(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders is required for the issuance and allotment of the securities consequent to conversion of debt, if so exercised by the Lenders. The Board of Directors recommend passing of the Special Resolution to consider approval for conversion of loan into securities.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

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

**Sd/-
Murarilal Mittal
Managing Director
DIN: 00010689**

Place: Mumbai

Date: March 16, 2021

Registered Office:

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