



BHARAT WIRE ROPES LTD.

February 20, 2017

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E),
Mumbai – 400 051
Symbol – BHARATWIRE

BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code – 539799

Dear Sir / Madam,

Subject: Notice of Postal Ballot

Pursuant to Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot and Postal Ballot Form being sent by the Company to the Registered Shareholders as on Friday, February 17, 2017 i.e. the cut-off date for Postal Ballot, seeking their consent for the matter(s) stated in the Notice.

A copy of the Postal Ballot Notice and Postal Ballot Form is also available on the website of the Company at www.bharatwireropes.com.

Kindly take the same on records.

For Bharat Wire Ropes Limited

Shailesh Rakhasiya
Company Secretary & Compliance Officer
Membership No. – ACS 32244



Encl: 1. Postal Ballot Notice
2. Postal Ballot Form

Corporate Office:

A - 701, Trade World Bldg., Kamala Mills,
SB Marg, Lower Parel (W), Mumbai - 13
Tel: +91 22 66824600
Fax: +91-22-24955477

Registered Office & Factory:

Plot No - 1&4, Atgaon Industrial Complex,
Mumbai - Nasik Highway, Atgaon (East),
Taluka - Shahpur, Dist - Thane - 421601
Tel: +91 2527 240123. Fax: +91-2527 240196

Factory:

Plot No 4, MIDC,
Chalisingaon Industrial Area,
Village - Khadaki, Taluka - Chalisingaon,
Dist - Jalgaon - 424101





BHARAT WIRE ROPES LIMITED

Registered Office: Plot No. 1 & 4, Atgaon Industrial Complex, Mumbai-Nasik Highway, Atgaon (East), Taluka Shahpur, Thane – 421601, Maharashtra, India

Tel: +91-2527-240123; **Fax:** +91-2527-240196

Corporate Office: 701, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013, Maharashtra, India

Tel: +91-22-66824600; **Fax:** +91-22-24955477

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

CIN: L27200MH1986PLC040468

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

The Members of Bharat Wire Ropes Limited

Notice is hereby given pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification, amendments or re-enactment thereof for the time being in force) for transacting the following special businesses by the Members of Bharat Wire Ropes Limited ("Company") by passing resolutions through Postal Ballot / electronic voting ("e- voting").

1. Appointment of Mr. Mayank Mittal, as Joint Managing Director of the Company.

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to appoint of Mr. Mayank Mittal (DIN: 00127248) who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 12, 2016 in terms of Section 161 of the Act and with respect of whom the Company has received a Notice in writing from the Member under Section 160 of the Act signifying his intention to propose Mr. Mayank Mittal as a candidate for office of Joint Managing Director of the Company, for a period of 5 (five) years on such terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors and the Nomination & Remuneration Committee to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Mayank Mittal."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

2. Approval of Bharat Wire Ropes Limited Employee Stock Option Plan, 2017 ("BWR ESOP 2017") and grant of Stock Options to Eligible Employees of the Company under the BWR ESOP 2017.

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Member(s) of the Company be and is hereby accorded to the formulation and implementation of 'Bharat Wire Ropes Limited Employees Stock Option Plan, 2017' (hereinafter referred to as the "BWR ESOP 2017" or "Scheme") authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, grant, offer, issue and

allot from time to time, in one or more tranches, not exceeding 22,25,000 options, exercisable into 22,25,000 Equity Shares of Rs. 10/- each of the Company, to or for the benefit of permanent employees of the Company whether working in India or outside India; Directors of the Company, whether a Whole-time Director or not but not an Independent Director; whether working in India or outside India; and such other employees and persons as may be permitted under the applicable laws and as may be approved by the Nomination & Remuneration Committee, from time to time, on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement and to provide for grant and subsequent vesting and exercise of options by eligible employees in the manner and method contained in the Explanatory Statement as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted as mentioned herein before shall rank *pari passu* with the existing Equity Shares of the Company for all purposes."

"RESOLVED FURTHER THAT in case of right issues, bonus issues, change in capital structure, merger and sale of division / undertaking or other re-organisation, change in capital and others, the ceiling as aforesaid of 22,25,000 options / shares of Rs. 10/- each, shall be deemed to be increased / decreased, as may be determined by the Committee, to facilitate making a fair and reasonable adjustment to the entitlements of Employees under the Scheme."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under the Scheme, from time to time, on the Stock Exchanges where the Equity Shares of the Company are listed."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme."

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

February 11, 2017
Mumbai

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

Shailesh Rakhasiya
Company Secretary & Compliance Officer



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
2. The Board of Directors of the Company (the "Board") has appointed Mr. Abhishek Lakhota, from M/s Abhishek Lakhota & Co., Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner and Karvy Computershare Private Limited ("Karvy") as agency in respect of e-voting for the Postal Ballot.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, February 17, 2017 i.e. the cut-off date for dispatch of Postal Ballot Notice. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with the Depository Participant (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members, whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by courier along with a postage-prepaid self-addressed Business Reply Envelope.
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 17, 2017 will be considered for the purpose of voting. A person who is not a Member as on Friday, February 17, 2017 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
5. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate thereof, he or she may send an email to investors@bharatwireropes.com. The Registrar and Share Transfer Agent / Company shall forward the same along with a postage-prepaid self-addressed Business Reply Envelope.
6. The Postal Ballot / e-voting period begins on Tuesday, February 21, 2017 (9:00 A.M.) and ends on Wednesday, March 22, 2017 (5.00 P.M.).
7. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. February 17, 2017.
9. A Member cannot exercise his vote by proxy on Postal Ballot.
10. A Member desiring to exercise vote by physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form, as applicable, and return the duly completed and signed Form in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer, on or before 5:00 P.M. on Wednesday, March 22, 2017. The Postal Ballot Forms received after 5.00 P.M. on Wednesday, March 22, 2017, will be treated as if the reply from the member has not been received.
11. The Scrutinizer will submit his report to the Chairman and/or Director after the completion of scrutiny, and the results of voting by Postal Ballot will be declared by the Chairman and/or Director of the Company duly authorized by the Board on or before Friday, March 24, 2017, by placing it along with the Scrutinizer's report on the Company's website www.bharatwireropes.com and communicated to the Stock Exchanges.
12. Any queries / grievances pertaining to voting by Postal Ballot including the e-voting process can be addressed to Mr. Shailesh Rakhasiya, Company Secretary & Compliance Officer, at Bharat Wire Ropes Limited, 701, A Wing, Trade World, Kamla Mills Compound, Lower Parel - West, Mumbai - 400 013 (India) or by sending an e-mail at investors@bharatwireropes.com.
13. Instructions for voting through electronic means:
 - a. In accordance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to the Members to exercise their votes electronically through electronic means. The Board of Directors has appointed Karvy Computershare Private Limited ("Karvy") to provide e-voting facility to its Members.
 - b. The e-voting period commences on Tuesday, February 21, 2017 (9:00 A.M.) and ends on Wednesday, March 22, 2017 (5.00 P.M.). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date i.e., Friday, February 17, 2017, may cast their vote by e-voting. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - c. Members whose email IDs are registered with the Company / Depository Participants(s) will receive an email from Karvy

informing them of their user ID and password. Once the Member receives the email, he / she will need to go through the following steps to complete the e-voting process:

- i. Launch internet browser by typing the following URL: <https://www.evoting.karvy.com> Click on Shareholder – Login.
- ii. Enter the user ID and password mentioned in the Postal Ballot Form. Your Folio No. / DP ID - Client ID will be your User ID

User – ID	For Members holding shares in Demat Form:
	a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	b) For CDSL: 16 Digits beneficiary ID
	For Members holding shares in Physical Form: Event no. followed by Folio Number registered with the Company
Password	Your unique password is printed overleaf / sent via email forwarded through the electronic notice
Captcha	Please enter the Verification code i.e., the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. Click on - Login. Password change menu appears.
 - iv. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will also prompt you to 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. You need to login again with the new credentials.
 - v. On successful login, the system will prompt you to select the EVENT i.e. the 'Company Name'.
 - vi. If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and have cast your vote earlier for any Company, then your existing login id and password are to be used. If you have forgotten your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.karvy.com
 - 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 in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned in the Postal Ballot Form. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / 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 confirm, 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. Corporates / Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at cs.scrutinizer@gmail.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format 'Corporate Name _ EVENT NO.'
14. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website on www.evoting.karvy.com or contact G Ramesh Desai, Manager, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad –500 032, Phone No. 040-6716 2222, Email: ramesh.desai@karvy.com.
 15. The voting rights shall be as per the number of Equity Share held by the Member(s) as on Friday, February 17, 2017, i.e. cut-off date, and may cast their vote electronically. Members are eligible to cast vote electronically only if they are holding shares as on that date.

16. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the last date of receipt of Postal Ballot Forms, i.e., on Wednesday, March 22, 2017. The said results would be announced on or before 5.00 P.M. of Friday, March 24, 2017 and will be displayed on the notice board at the Corporate Office of the Company. Such Results, along with the Scrutinizer's Report, will be available on the Company's website www.bharatwireropes.com and on the website of Karvy Computershare Private Limited at www.karvy.com.
17. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Corporate Office of the Company on all working days during business hours, up to Friday, March 24, 2017.
18. Members who have not registered their email address so far are requested to register their email address so that they can receive the Annual Report and other communication from the Company electronically.

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

Item No. 1

Mr. Mayank Mittal was appointed as an Additional Director of the Company with effect from November 12, 2016.

In terms of Section 161(1) of the Companies Act, 2013 ("Act"), Mr. Mayank Mittal holds office as an Additional Director only till the date of the forthcoming General Meeting, but is eligible for appointment. Notice has been received from a member as required by Section 160 of the Act, signifying its intention to propose the candidature of Mr. Mayank Mittal for the office of Director.

Mr. Mayank Mittal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director pursuant to Section 152 of the Act.

Mr. Mayank Mittal has an overall experience of more than 6 years in the Wire Ropes Industry. He has played a major role in leading the achievements of the Company as Director – Operations in the past few years and has regularly managed and supervised various operations including sales, purchases, supply chains, manufacturing, resourcing and distribution. He has devoted his skills in multiple functional areas along with the Divisional Directors and Department Managers. With his strong leadership skills, Mr. Mayank Mittal has assisted Executive Manager in planning and executing the Annual Budget and has also supported the Human Resources Team of Bharat Wire Ropes Limited.

The Board considers it desirable that the Company should continue to avail itself of the services of Mr. Mayank Mittal as Joint Managing Director ("JMD") and accordingly commends the Resolution at Item No. 1 for approval by the Members.

On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on November 12, 2016, approved the terms and conditions of Mr. Mayank Mittal's appointment, subject to the approval of the shareholders. A statement containing his details is given as per Annexure A.

The main terms and conditions relating to the appointment of Mr. Mayank Mittal as the JMD, are as follows:

1. **Period:** From November 12, 2016 to November 11, 2021.
2. **Nature of Duties:**

The JMD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company. This includes performing duties as assigned by the Board from time to time for serving various committees of the Company.

3. **Remuneration:**

- a) Remuneration: Rs. 77,50,000/- per annum (from November 12, 2016), with annual increments effective from 1st April, each year, as may be decided by the Board, based on merit and taking into account the Company's performance for the year;
- b) Bonus / Performance Linked Incentive, and/or commission based on certain performance criteria laid down by the Board.

4. **Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any Financial Year during the tenure of JMD, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus / Performance Linked Incentive as approved by the Board and to the extent permitted under the Act.

5. The terms and conditions of his appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed to between the Board and him, subject to such approvals as may be required.

6. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
7. The employment of the JMD may be terminated by the Company by giving a prior Notice or payment in lieu of notice:
 - a) If the JMD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any Subsidiary or Joint Venture Company or Associated Company to which he is required by the Agreement to render services; or
 - b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the agreement to be executed between the Company and him; or
 - c) In the event the Board expresses its loss of confidence in him.
8. If and when the agreement expires or is terminated for any reason whatsoever, Mr. Mayank Mittal will cease to be the JMD and also cease to be a Director. If at any time, he ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the JMD and the agreement shall forthwith terminate. If at any time, he ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and JMD of the Company.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the approval of the Members is sought for the appointment and terms of remuneration of Mr. Mayank Mittal as JMD as set out above.

Upon approval by the Members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Mayank Mittal.

Except Mr. Mayank Mittal, Mr. Murarilal Mittal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Resolution regarding the appointment of the JMD at Item No. 1 is commended for approval by the Members.

Annexure A

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of SS-2, Secretarial Standard on General Meetings)

Name of the Director	Mr. Mayank Mittal
Date of Birth and Age	January 29, 1986, 31 years
Date of Appointment on the Board	November 12, 2016
Qualification	<ul style="list-style-type: none"> Master's in Business Administration from Long Island University. Bachelors of Science from State University of New York.
Experience	Mr. Mayank Mittal was the Director – Operations at Bharat Wire Ropes Limited and has an overall experience of more than 6 (six) years in the Wire Rope Industry
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	Nil
Memberships / Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	Nil
Shareholding in the Company	1,00,001 at a face value of Rs. 10/- each
Remuneration last drawn (as Director – Operations as on March 31, 2016)	Rs. 2,539,600/-
Relationship with other Directors / Manager / Key Managerial Personnel	<ul style="list-style-type: none"> Mr. Mayank Mittal is the son of Mr. Murarilal Mittal, Managing Director of the Company. Mr. Mayank Mittal is the nephew of Mr. Sharwan Kumar Mittal, Director – Human Resources and Administration.
Number of Meetings attended during the Year as on the date of Notice	1 (One) Board Meeting

Item No. 2

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. The Company believes in rewarding its employees including Whole-time / Managing Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement an Employee Stock Option Scheme with a view to attract and retain the key talent working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

With this objective in mind, the Company intends to introduce and implement an Employee Stock Option Scheme viz., 'Bharat Wire Ropes Limited Employee Stock Option Plan, 2017' ("BWR ESOP 2017" or "Scheme") for its employees including Whole-time / Managing Directors of the Company.

The Company seeks the Members' approval in respect of the BWR ESOP 2017 and grant of Stock Options to Eligible Employees of the Company as decided in this behalf from time to time in due compliance of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013. The BWR ESOP 2017, will be administered by Nomination & Remuneration Committee of the Company.

The main features of the BWR ESOP 2017 are as under:

- a) **Brief description of the Scheme:** The Scheme shall be called as the "Bharat Wire Ropes Limited Employee Stock Option Plan, 2017" ("BWR ESOP 2017") and shall extend its benefits to the present and/or future permanent employees of the Company, in accordance with the applicable laws. The scheme will be implemented via Direct Route wherein the Company will directly allot fresh Equity Shares of the Company, to the Employees who successfully exercised their vested options.
- b) **Total number of Options to be granted under the Scheme:** The maximum number of options to be granted under BWR ESOP 2017 shall not exceed 22,25,000 options convertible into equal number of Equity Shares of Rs. 10/- each fully paid-up. Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Nomination & Remuneration Committee ("Committee") shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the BWR ESOP 2017 remain the same after any such corporate action. Accordingly, if any Additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 22,25,000 shall be deemed to be increased to the extent of such Additional Options issued.
- c) **Identification of classes of employees entitled to participate and be beneficiaries in BWR ESOP 2017:** All the permanent employees (including Whole-time / Managing Directors but excluding Independent Directors of the Company) working in India or out of India and such other persons as decided by the Committee shall be eligible to participate in the BWR ESOP 2017. However, the following persons shall not be eligible to participate in the BWR ESOP 2017: i) an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI SBEB Regulations; ii) a Director who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company; & iii) Independent Directors.
- d) **Requirement of Vesting and period of Vesting:** The options granted under BWR ESOP 2017 shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and over a period of 6 (Six) years as per the Scheme, so long as the option holder continues to be in the employment in the Company, as the case may be and further subject to the satisfaction of other conditions as stipulated under the BWR ESOP 2017.
- e) **Maximum period within which the options shall be vested:** All the options will get vested within maximum period of 6 (Six) years.
- f) **Exercise Price or Pricing Formula:** Exercise Price will be based upon the Market Price of the Shares one day before the date of the Meeting of the Committee wherein the grants of options of that year will be approved. Suitable discount may be provided or premium may be charged on the price as arrived above, as deemed fit by the Committee for the finalization of the Exercise Price. However, in any case the Exercise price shall not go below the par value of Equity Share of the Company.
- g) **Exercise period and process of Exercise:** The Exercise Period will be 1 (One) year from the last date of vesting. The options granted under the Scheme would be exercisable by the employee by submitting Exercise Form, to the Company during the Exercise Period. After the expiry of exercise period, the options granted under Scheme shall not be exercisable and shall lapse. The lapsed options shall be available for fresh grants.
- h) **Appraisal process for determining the eligibility of the Employees to BWR ESOP 2017:** The appraisal process for determining the eligibility of the employees will be in accordance with the BWR ESOP 2017 or as may be determined by the Committee at its sole discretion. The employees would be granted options under the BWR ESOP 2017 based on various parameters including but not limited to:

- i. Loyalty: It will be determined based on the tenure of employment of an Employee in the Company.
 - ii. Performance: Employee's performance during the Financial Year based on the parameters decided by the management.
 - iii. Designation: Employee's designation as per the Human Resource Policy of the Company.
 - iv. The present and potential contribution of the Employee to the success of the Company.
 - v. The good conduct and long tenure of service provided by the Employee to the Company.
- i) **The Maximum number of Options to be granted per employee and in aggregate:** The maximum number of Options that can be granted to any eligible employee during any one-year shall not exceed 1% of the Issued Capital of the Company at the time of grant of options unless otherwise approved by the shareholders.
 - j) **The Maximum quantum of benefits to be provided per Employee under the Scheme:** The maximum quantum of benefit that will be provided to every Eligible Employee under the scheme will be the difference between the Exercise Price paid by the Employee to the Company and the value of Company's Share on the Stock Exchange as on the date of exercise of options.
 - k) **Implementation and Administration of the Scheme:** The Scheme shall be implemented and administered by the Nomination & Remuneration Committee of the Company.
 - l) **Whether the scheme involves new issue of Shares by the Company or secondary acquisition by the Trust or both:** New issue of Shares by the Company to the Employees.
 - m) **The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:** N.A.
 - n) **The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:** N.A.
 - o) **Disclosure and accounting policies:** The Company will conform to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulation, 2014 or as may be prescribed by regulatory authorities from time to time.
 - p) **The method for valuation of Options:** Fair Value Method.
 - q) **Declaration:** As the Company is adopting fair value method, therefore it is not required to give any declaration.

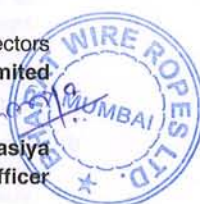
None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives are interested or concerned in the Resolutions, except to the extent of their entitlements, if any, under the BWR ESOP 2017.

The Special Resolution regarding the approval of the BWR ESOP 2017 and grant of Stock Options to Eligible Employees at Item No. 2 is commended for approval by the Members.

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

Shailesh Rakhasiya
Company Secretary & Compliance Officer

February 11, 2017
Mumbai





BHARAT WIRE ROPES LIMITED

Registered Office: Plot No. 1 & 4, Atgaon Industrial Complex, Mumbai-Nasik Highway,
Atgaon (East), Taluka Shahpur, Thane – 421601, Maharashtra, India

Tel: +91-2527-240123; Fax: +91-2527-240196

Corporate Office: 701, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W),
Mumbai – 400013, Maharashtra, India

Tel: +91-22-66824600; Fax: +91-22-24955477

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

CIN: L27200MH1986PLC040468

POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013 and
Rule 22 of the Companies (Management and Administration) Rules, 2014)

Name of the First Named Shareholder including joint holders (if any):	
Postal Address:	
DP ID* & Client ID*/ Registered Folio**:	DP ID:
(*applicable to Members holding shares in dematerialized form)	Client ID:
(**applicable to Members holding shares in physical form)	Folio No.:
Number of Equity Share(s) held :	

I / We hereby exercise my / our vote in respect of the Ordinary/Special Resolution to be passed through Postal Ballot for the Special Business stated in the Notice dated February 11, 2017 of Bharat Wire Ropes Limited ("the Company") by sending my / our assent (FOR) or dissent (AGAINST) to the Resolutions by placing the tick (✓) mark at the appropriate column below:

Sr. No.	Particulars	No. of Equity Share(s) held	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution for Appointment of Mr. Mayank Mittal, as Joint Managing Director of the Company.			
2.	Special Resolution for Approval of Bharat Wire Ropes Limited Employee Stock Option Plan, 2017 ("BWR ESOP 2017") and grant of Stock Options to eligible Employees of the Company under the BWR ESOP 2017.			

Place:

Date:

Signature of the Shareholder / Beneficial Owner

The remote e-voting particulars are set out below:

ELECTRONIC VOTING PARTICULARS		
EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note:

- Please read the instructions printed overleaf and in the notice of the Postal Ballot carefully before exercising your vote.
- Last date for receipt of Postal Ballot Form by the Scrutinizer: Wednesday, March 22, 2017 (5:00 P.M.).
- The e-voting facility is available at the link <https://www.evoting.karvy.com>

INSTRUCTIONS

1. Voting period commences on Tuesday, February 21, 2017 at 9.00 A.M. and ends on Wednesday, March 22, 2017 at 5.00 P.M.
2. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member will also be accepted. Members are requested to convey their assent/dissent in this Postal Ballot Form only. The assent/dissent in any other form or manner shall be considered as invalid.
3. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Registrar/Depository. In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member (as per the specimen signature registered with the Registrar / Depository). The right of voting by Postal Ballot shall not be exercised by a Proxy.
5. In case of companies, trusts, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Power of Attorney / attested specimen signatures of duly authorized signatories giving requisite authority to the person voting in Postal Ballot Form. In case holders of Power of Attorney sign the Postal Ballot Form, reference of Power of Attorney registration by the Company should be mentioned in the Postal Ballot Form.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than Wednesday, March 22, 2017 at 5.00 P.M. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member has not been received.
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of voting.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Friday, February 17, 2017.
9. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of a Postal Ballot form will be final.
12. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
13. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.
14. Votes of the Member will be considered invalid on any of the following grounds:
 - a) If the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - b) It is not possible to determine without any doubt the assent or dissent of the Member;
 - c) Neither assent nor dissent is mentioned;
 - d) If the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified, or one or more of the above grounds;
 - e) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - f) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - g) It is received from a Member who is in arrears of payment of calls;
 - h) Member has made any amendment to the Resolution or imposed any condition while exercising his vote;
 - i) Such other reasons as the Scrutinizer may deem fit.