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BHARAT WIRE ROPES LIMITED	25-09-2024

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Moderator: Yeah, as the quorum is present the meeting can be started sir.

Govinda Soni: Okay sir, thank you. Can we start sir

Moderator: Yeah, you can start the meeting. Company secretary sir. Thank you.

Govinda Soni: Okay, thank you.

Moderator: Sir, you can start the meeting sir. Yes, yes sure.

Govinda Soni: Good morning, ladies and gentlemen, it's 11:30 a.m. on behalf of Bharat Wire Ropes Limited. I, Govinda Soni, company secretary of your company attending the meeting from lower Parel office, Mumbai. Extend a warm welcome to each one of you for attending this 38th annual general meeting of the company. This meeting is being held through video conferencing and other audio-visual means. This is in compliance with the circular issue by Ministry of Corporate affairs and Securities and Exchange Board of India. The company has taken all the feasible steps to ensure that the shareholders are provided an opportunity to participate and vote in annual general meeting. Adequate video conferencing facility has been provided to all the members. I request all the members and participants to extend their full support and cooperation for the smooth functioning of this meeting. Now I would like to introduce you the board of Director and key manager personnel of Bharat Wire Ropes Limited. I now call upon the board of directors and KMP of your company to confirm their participant and their place of participant through the video conferencing. First, I would like to request Mr. Murarilal Mittal, Managing Director of the company. Sir please.

Murarilal Mittal: I am Murarilal Mittal, managing director of the company attending meeting through video conferencing from my office of lower Parel, Mumbai.

Govinda Soni: Thank you so much sir. Now I would like to request Mr. Sanjiv Swarup, Chairman and independent Director of the company. please sir.

Sanjiv Swarup: Hello good morning, everybody, this is Sanjiv Swarup speaking from my office in Mumbai. Great to have all of you together. Thank you,

Govinda Soni: Thank you so much sir. Now I would request Mr. K V Rao sir whole time Director.

Moderator: Sir, he has joined.

Govinda Soni: Sir can you hear me?

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Moderator: Sir he has joined but he is not able to speak right now sir. Venkateswara Rao is not able to come onto the screen.

Govinda Soni: Okay

Moderator: He has joined the meeting.

Govinda Soni: Okay sir, no issue. I would like to request Mr. Sushil Sarada whole time director of the company sir please. Sushil sir, can you hear me please?

Moderator: You are on mute sir. Can you unmute yourself and speak please.

Sushil Sarada: Yeah, good morning I am Sushil Sadha attending this meeting through audio video from our head office in Mumbai.

Govinda Soni: Thank you so much sir. Now I would request Mr. Shiv Kumar Malu, independent director of the company.

Moderator: Sir, Shivkumar Malu sir has joined

Govinda Soni: Malu sir. Can you hear me

Moderator: He has not switched on his camera, sir. He has joined the meeting, sir.

Govinda Soni: Okay, thank you so much, sir. Now I'll invite Mr. Subhash Chandra Kalia, independent director of the company. Sir, please.

Subhash Chandra Kalia: I am S C Kalia, independent director of Bharat Wire Ropes Limited. I am attending this annual general meeting of Bharat Wire Ropes Limited from Kolkata where I am traveling today and wish all the participants a very good morning to this annual general meeting.

Govinda Soni: Thank you so much, sir. Now I would request Anita madam, independent director of the company.

Anita Shantaram: Good morning. I'm Dr. Anita Shantaram and I'm attending this meeting from Taj Lands end, Bangalore.

Govinda Soni: Thank you so much, ma'am. Now I'll invite Mr. Rakesh Kumar Jain, Chief Financial Officer of the company. Sir, please.

Moderator: Rakesh ji, you need to unmute your audio sir. Rakesh ji, you need to unmute your audio and speak.

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Govinda Soni: Okay, we can move further. Now I would request Mr. Mahender Singh Arora, Chief Executive Officer of the company. Sir, please.

Mahindra Singh Arora: Good morning, ladies and gentlemen. I am Mahender Singh Arora, chief executive and I am attending this meeting from my office in Lower Parel and I welcome all the participants in this Annual General Meeting today. Thank you.

Govinda Soni: Thank you so much, sir. I would like to inform you that representative of the statutory auditor, NGS and Company LLP, secretary Auditor and scrutinizer Mihen Halani and Associates., cost auditor, Mr. Dilip Bhatija and internal auditor PKF Sridhar and Santanam LLP are also present at this meeting. We have also received a representation from two body corporates under section 113 of the Companies Act 2013, aggregating 3,22,31,448 ordinary equity shares of rupees 10 each representing approximately 47% of the equity paid up share capital of the company.

Shiv Kumar Malu: Doing that.

Govinda Soni: Yes, sir.

Shiv Kumar Malu: My camera is off.

Moderator: Sir. You need to switch on your camera, sir. On the bottom of the screen there is a camera icon, sir.

Shiv Kumar Malu: Yeah, yeah, yeah, yeah.

Govinda Soni: We can hear you, sir.

Shiv Kumar Malu: Yeah, yeah. I am Shiv Kumar Malu speaking, attending the meeting from my Pune residence.

Govinda Soni: Thank you so much, sir.

Shiv Kumar Malu: Okay, okay. Now I am sharing.

Govinda Soni: Yes, sir, we can see you.

Shiv Kumar Malu: Okay, nice. Continue.

Govinda Soni: The register of Directors, shareholding pattern and other documents are available for inspection. With permission of all board of director, member and shareholder, I would like to request Mr. Murarilal Mittal, managing director of the company, to preside over the meeting as a chairman. Mittal sir, over to you. Thank you.

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Murarilal Mittal: Thank you, Mr. Soni. Good morning, ladies and gentlemen. I welcome all of you in the Annual General Meeting of Bharat wire ropes limited, it is my privilege to address you as the managing director of the company. The time is 11:40 a.m. and requisite quorum being present through video conferencing and other video visual means. I call the meeting in orders. I now request Mr. Govinda Soni Company Secretary Compliance officer of the company to make necessary announcements. Mr. Govinda

Govinda Soni: Thank you so much sir. The notice dated the 01st August, 2024 convening this Annual General Meeting has been already circulated to all the members of the company through electronic mode and with your permission I take them as read. The statutory auditor report from NGS and Company LLP and secretarial auditors report from Mihen Halani and Associate does not contain any qualification, observation and adverse mark. The statutory auditor report that is standalone and consolidated are available on the page number 91 and page number 140 of Annual Report. The secretarial audit report is available on the page number 32 as annexure 3 of the annual report all the shareholder having kept on mute mode. Only those shareholders who have registered themselves as a speaker shareholder will be unmuted and allowed to speak and participation and they can participate once I declare. The company has provided remote e-voting facility through KFin Technology Limited to all the shareholders to cast their vote electronically on all resolutions set out in the notice of the meeting. Remote e voting facility was open from 09:00 a.m. on Saturday the 21st September 2024 up to 05:00 p.m. yesterday that is Tuesday 24th September 2024. Since the AGM is held virtually the option of physical voting facility at the AGM is not provided. However, the company has provided e voting facility during the AGM for those members who had not voted through remote e-voting and who are present at this AGM. This e-voting facility will be closed after 15 minutes from the conclusion of this Annual General Meeting. There will be no proposed and second of the resolution as this meeting is held through virtually mode. Mihen Halani and Associate practicing company secretary is appointed as a scrutinizer for the e voting process. Now I would like to request Mr. M L Mittal, managing director of the company to brief the financial of the company. Mittal sir over to you.

Moderator: Sir, you need to unmute your audio sir. Mittal sir.

Murarilal Mittal: Good morning, ladies and gentlemen. Your company is engaged in manufacturing and marketing of wire, wire ropes, strand and slings. The company reported total revenue of Rs 622 crores during the year under review as compared to 589 crores in the previous year. The company incurred a profit after tax 96.34 crores as against 62.22 crores in the previous year. The detail of your company performance in the financial year 23-24 have been already published in the annual report which is available with you and also available online. Hence, I'm not

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going deep into it. Your company is looking forward with a progressive attitude to grow their presence in market share in the wire of industries in India and abroad. On behalf of entire board, I would like to take this opportunity to thank each one of our shareholders, customers, dealers, suppliers, bankers, auditors and employees for their faith in us. I am sure the board can continue to repose their trust in you. Thank you all of you. Now I hand over back to the company secretary for the announcements.

Govinda Soni: Thank you sir. We will now conduct e-voting in respect of all nine resolution contained in the notice of AGM. I'll go one by one.

Our first resolution is ordinary resolution to receive, consider and adopt the audited standalone financial statement of the company for the financial year the 31 March 2024 together with report of Board of Director and Auditor thereon and next to receive, consider and adopt the audited consolidated financial report of the company with auditor report.

Resolution number two is ordinary resolution to declare a final dividend on compulsory convertible preference shares.

Resolution number three is also ordinary resolution to appoint director in place of Mr Sushil Sharda, whole time director who retire by rotation in the term of section 152 sub clause subsection 6 of the Companies Act 2013 and being eligible offer himself for reappointment.

Resolution number four is special resolution to ratify the remuneration payable to cost auditor of the company for the financial year 24-25.

Resolution number five is special resolution that is approval for remuneration payable to Mr Murarilal Mittal, managing director of the company.

Resolution number six is also special resolution that is approval for remuneration payable to Mayank Mittal, joint managing director of the company.

Resolution number seven is also a special resolution approval for remuneration payable to Mr K V Rao, whole time director of the company.

Resolution number eight is also special resolution that is approval for remuneration payable to Mr. Sushil Sharda whole time director of the company.

Resolution number nine is special resolution approval for withdrawal of resolution number 13 that is increase in authorized share capital of the company which is passed in last annual general meeting.

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Now I would request moderator to allow the speaker shareholder who have registered themselves.

Moderator: Thank you sir. Now the speaker session will start and we have totally nine members registered as speakers today. The first registered speaker is Manjit Singh. Mr. Manjit Singh is not available right now, sir. Next speaker is Bharat Pratap Singh Negandi from Mumbai. He is also not joined. And third speaker is Latha Bharat Negandi, not joined. Fourth speaker Yusuf Yunus Rangwala, not joined. Fifth speaker Dilip Kumar Jain from Jaipur, not joined. 6th Speaker Rajendra Jamna Das, not joined. 7th Speaker Anil Champaklal Parekh, not joined. 8th Speaker Anil Babubhai Mehta from Mumbai, not joined. 9th Speaker Celestine Elizabeth Mascarenhas, not joined. Only one speaker as of now. I can see. Rajendra Jamna Das. May I request Mr. Rajendra Jamna Das to unmute your audio and speak please. Mr. Rajendra Jamna Das from Thane. I think he is not able to speak. He is not unmuting himself, sir. So, with this, the speaker session is completed, sir. Now the dice is given back to chairman, sir. Thank you very much.

Govinda Soni: Sir, Thank you. Now, moving further, as per regulation number 13, regulation 13 of SEBI Share Based Employee Benefit and Sweat Equity Regulation 2021. We are displaying the certificate received from the practicing company secretary for companies ESOP scheme. I would request moderator to display and flash the certificates. Please go down on next page.

Moderator: Yeah.

Govinda Soni: So, we have received this certificate from practicing company secretary on the 30th April 24. Thank you, sir. Moving further, I now request Mr. Mihen Halani, practicing company secretary to complete the e voting process which will be kept open for next 15 minutes to enable the shareholder to cast their vote.

Moderator: Okay, sir. Now the Insta poll facility would be started. Company Secretary, sir.

Govinda Soni: Okay. Thank you so much, sir. The result along with scrutinizer report will be uploaded within two working days on the website of the company as well as on the website of the both the stock exchange, that is BSE and NSE. And also we will file with K Fin Technology Limited our RTA. Now all the business as per the notice have been transacted. I confirm that the quorum was present throughout the meeting. And with permission of all, I declare the meeting as concluded. Thank you everyone. Please stay safe and take good care of yourself and your family. Thank you so much for your participation. With permission of Chairman Mittal sir and can we conclude this meeting, sir

Moderator: Chairman sir, you are on mute, sir. Mittal sir.

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Mittal: Thank you everyone and wish you happy New Year. Because we'll be meeting next year only.

Govinda Soni: Thank you all once again. Thank you so much.