



## PRECISION WIRES INDIA LIMITED

**REGD. OFFICE:** SAIMAN HOUSE, J. A. RAUL STREET,  
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.  
TEL: +91-22-24376281 FAX: +91-22-24370687

E-MAIL: mumbai@pwil.net

WEB: www.precisionwires.com

**CIN: L31300MH1989PLC054356**

**WORKS:** PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,  
SILVASSA - 396 230, U.T OF D.N.H., INDIA.

TEL: +91-260-2642614

FAX: +91-260-264235

**Date: 06<sup>th</sup> August, 2021**

<b>BSE Limited (BSE)</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001  <b>Company Code : 523539</b>	The Manager, Listing Department <b>National Stock Exchange of India Limited (NSE)</b> 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. <b>Symbol : PRECWIRE</b>
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**Dear Sir/Madam,**

**Sub: a. Intimation of Book Closure & Cut-off-date (Record Date) for Annual General Meeting.  
b. Notice of 32<sup>nd</sup> Annual general Meeting of the Company for the Financial Year ended 31<sup>st</sup> March, 2021**

With regard to captioned subject matter and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith a copy of notice of 32<sup>nd</sup> Annual General Meeting of the Company scheduled to be held on Wednesday, 01<sup>st</sup> September, 2021 at 02.00 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for the year ended 31<sup>st</sup> March, 2021.

Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, The cut-off date for the purpose of E voting and payment of dividend, if approved is Wednesday, 25<sup>th</sup> August, 2021. Further Register of Members and the Share Transfer Books of the Company will remain closed during the period as mentioned below:

<b>Script Code</b>	<b>Book Closure</b>	<b>Purpose</b>
523539/ PRECWIRE	From Thursday, 26 <sup>th</sup> August, 2021 to Wednesday, 01 <sup>st</sup> September, 2021	Annual General Meeting and Dividend

You are requested to take same on record.

Thanking You.

**For Precision Wires India Limited**

**Deepika Pandey**  
**Company Secretary**  
**ACS No: 41277**

**Encl: As Above**

32<sup>nd</sup>

# Annual Report 2020-2021



PRECISION WIRES INDIA LIMITED

## Financial Highlights for last five years

Rupees in Lakhs

	2020-21	2019-20	2018-19	2017-18	**2016-17
Equity Share Capital (Paid up)	1156.36	1156.36	1156.36	1156.36	1156.36
Reserves & Surplus	30448.72	27124.45	25386.95	22494.68	20117.42
Deferred Tax Liability (net)	261.94	294.00	422.20	352.30	372.32
Current Assets	67174.14	42278.23	46361.93	43697.43	31386.39
Current Liabilities	45669.04	24324.77	30153.55	28694.93	18450.85
Inventories	16604.36	10670.58	12305.31	10804.64	10700.08
Sundry Debtors	44011.04	26863.57	29642.42	25432.58	18167.10
Creditors	42306.28	20318.14	26741.11	23951.28	12487.58
Secured & Unsecured Loans	2198.44	3103.66	2359.81	3343.31	3779.77
Revenue from Operations	171859.74	152581.45	175788.58	144939.33	102427.92
PAT	3931.00	3182.44	4182.72	3598.27	2254.44
Financial Charges	1512.98	1903.15	1711.91	1520.27	922.87
Depreciation	1612.59	1609.85	1278.80	1406.99	1428.55
Income Tax (incl. Deferred Tax)	1223.65	985.28	2278.84	2210.86	1079.62
Dividend per Equity Share Rs.	# 5.00	2.50	4.50	4.50	3.50
Book Value of Shares @ 5/- fully paid-up Rs.	136.66	122.28	114.77	102.27	91.98
E.P.S. Rs.	17.00	13.76	18.09	15.56	9.75
No. of Shareholders	14698	11892	12522	12456	11041

# Interim Dividend-I @ Re.1/- and Interim Dividend-II @ Rs.2/- already paid for the year. Further Final Dividend of Rs.2/- has been recommended to the Shareholders of the Company in the ensuing Annual General Meeting. Total Dividend of Rs.5/- has been recommended during the financial year 2020-21.

\*\* The figures of F.Y. 2016-17 are as per Indian Accounting Standards (Ind AS) are regrouped accordingly.

# PRECISION WIRES INDIA LIMITED

(CIN: L31300MH1989PLC054356)



## Board of Directors

### EXECUTIVE DIRECTORS

Shri Mahendra R. Mehta (DIN: 00003558)	Chairman & Managing Director & CEO
Shri Milan M. Mehta (DIN: 00003624)	Vice Chairman and Managing Director
Shri Deepak M. Mehta (DIN: 00003646)	Whole-time Director

### NON-EXECUTIVE INDEPENDENT DIRECTORS

Shri Vijay M. Crishna (DIN: 00066267)	Non-Executive Independent Director Resigned w.e.f. 26.06.2020 - due to ill-health)
Shri Ashwin Pannalal Kothari (DIN: 00033730)	Non-Executive Independent Director
Shri Pradip Roy (DIN: 00026457)	Non-Executive Independent Director
Smt. Swati G. Maheshwari (DIN: 07091067)	Non-Executive Independent Director

### COMPANY SECRETARY

Smt. Deepika Pandey (B.com, CS, LLB) (ACS : 41277)

### CFO AND GM (FINANCE & ACCOUNTS)

CA, Mohandas Pai (Membership No. 047611)

### BANKERS

ICICI Bank Limited, BKC Branch Mumbai - 400 051.  
HDFC Bank Limited, Fort Branch, Mumbai - 400 023

### AUDITORS

CA, Parvathy Ganesh (Membership No. 132282)

### REGISTERED OFFICE

Saiman House, J A Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai 400 025.  
Telephone : 91-22-24376281  
Email : [mumbai@pwil.net](mailto:mumbai@pwil.net)  
Website : [www.precisionwires.com](http://www.precisionwires.com)  
CIN : L31300MH1989PLC054356

### WORKS OFFICE

UNIT I, UNIT II: ATLAS WIRES & UNIT 5:  
Plot Survey No. 125/2,  
Amli Hanuman (66KVA) Road,  
Silvassa 396 230  
(Union Territory of Dadra & Nagar Haveli and Dia & Daman)

PALEJ UNIT : ATLAS WIRES  
Plot No. 3, G.I.D.C.,  
N.H. No. 8, Palej 392 220  
Dist. Bharuch  
(Gujarat)

### STOCK EXCHANGES WHERE EQUITY SHARES ARE LISTED

Bombay Stock Exchange Limited (BSE)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 023.  
Scrip Code : 523539

National Stock Exchange of India Ltd (NSE)  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
Scrip Code : PRECWIRE

### REGISTRAR AND TRANSFER AGENTS (R&TA)

Link Intime India Pvt Ltd  
C 101, 247 Park, L B S Marg,  
Vikhroli (West), Mumbai - 400 083.  
Tel : 022- 49186270 Fax: 022- 49186060  
Email : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)



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**NOTICE TO THE MEMBERS**

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**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of **Precision Wires India Limited** (CIN: L31300MH1989PLC054356) will be held on Wednesday, 01<sup>st</sup> September, 2021 at 02.00 PM, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025.

**ORDINARY BUSINESS:**

**Item No. 1** - To Receive, Consider and Adopt Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021.

**Item No. 2** - To confirm and approve two installments of Interim Dividends paid and to declare and approve Final Dividend @ 40% i.e. Rs. 2/- per share for the Financial Year 2020-21.

**Item No. 3** - To appoint a director in place of Shri Milan M. Mehta (DIN: 00003624), who retires by rotation and being eligible offer himself for re-appointment

**SPECIAL BUSINESS:**

**Item No. 4 - Re-Appointment of Shri Milan M. Mehta (DIN: 00003624) as Vice Chairman and Managing Director.**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to and in accordance with the provisions of Sections 2(78), 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or reenactment thereof, for the time being in force thereto) and subject to such sanctions and approvals as may be necessary in law, approval of the Company be and is hereby accorded to the re-appointment of Shri Milan M. Mehta (holding DIN 00003624) as Vice Chairman and Managing Director of the Company, for a Term of Three years with effect from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2024, on such remuneration and the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and in the Letter of Appointment dated 01<sup>st</sup> April, 2021, a copy whereof is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (the Board) (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said re-appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by and between the Board of Directors and Shri Milan M. Mehta in accordance with and subject to the limits and conditions prescribed in Schedule V to the Companies Act, 2013, or any statutory amendments and modifications thereto, and if necessary as may be stipulated by the Central Government."

"**RESOLVED FURTHER THAT** subject to the provisions of Sections 2(78) 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Shri Milan M. Mehta as Vice Chairman and Managing Director by way of salary, perquisites, commission and other allowances shall not exceed five percent of the profits of the Company computed under Section 197 of the Companies Act, 2013 and if the Company has more than one managerial personnel, ten percent of such net profits for all managerial personnel of the Company together in that financial year."

"**RESOLVED FURTHER THAT** notwithstanding anything stated hereinabove, if in any financial year of the company during the currency of tenure of Shri Milan M. Mehta as Vice Chairman & Managing Director of the company, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, all the Executive Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and may take such steps considered necessary, expedient or desirable in the best interest of the Company."

**Item No. 5 - Re-appointment of Shri Mahendra R. Mehta (DIN: 00003558) as Chairman, Managing Director of the Company.**

To consider and if thought fit to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 2(78) 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force thereto) and subject to such sanctions and approvals as may be necessary in law, approval of the Company be and is hereby accorded to the re-appointment of Shri Mahendra R. Mehta (DIN:00003558) as a Chairman and Managing Director of the Company for a term of one year with effect from 01<sup>st</sup> October, 2021 to 30<sup>th</sup> September, 2022, remuneration and the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and in the Letter of Appointment dated 23<sup>rd</sup> June, 2021 a copy whereof is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (the Board) (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by and between the Board of Directors and Shri Mahendra R. Mehta in accordance with and subject to the limits and conditions prescribed in Schedule V to the Companies Act, 2013, or any statutory amendments and modifications thereto, and if necessary as may be stipulated by the Central Government."

## NOTICE TO THE MEMBERS

**"RESOLVED FURTHER THAT** subject to the provisions of Sections 2(78), 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Shri Mahendra R. Mehta, as Chairman and Managing Director by way of salary, perquisites, commission and other allowances shall not exceed five percent of the profits of the Company computed under Section 197 of the Companies Act, 2013 and if the Company has more than one managerial personnel, ten percent of such net profits for all managerial personnel of the Company together in that financial year."

**"RESOLVED FURTHER THAT** notwithstanding anything stated hereinabove, if in any financial year of the company during the currency of tenure of Shri Mahendra R. Mehta as Chairman & Managing Director of the company, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution Shri Milan Mehta and Shri Deepak Mehta, Executive Directors, Company Secretary and Chief Financial Officer be and are hereby severally authorised to do all such acts, deeds, matters and things and may take such steps considered necessary, expedient or desirable in the best interest of the Company."

**Item No. 6 - Ratification of Remuneration to the Cost Auditor of the Company for the Financial Year ending 31<sup>st</sup> March, 2022:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and read with The Companies (Audit and Auditors) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment(s) thereof), M/s. Gangan and Company, the Cost Auditors having Registration No. 100651, appointed by the Board of Directors of the Company, as Cost Auditor of the Company to conduct the audit of the cost accounting records for Products produced by the Company's Plants at Plot Survey No. 125/2, Amli Hanuman (66KVA) Road, Silvassa 396 230 (U.T. of D & N.H.) and at Plot No. 3, G.I.D.C., N.H. No. 8, Palej 392 220, Dist. Bharuch (Gujarat) for the financial year 2021-22 ending 31-03-2022, and a remuneration of Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand) per annum plus taxes, if any and reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the company payable to the said Cost Auditor be and is hereby ratified and confirmed."

**By Order of the Board**

**Deepika Pandey**  
Company Secretary  
ACS No. 41277

**Registered Office:**

Saiman House, J A Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai 400 025.

(CIN: L31300MH1989PLC054356)

Mumbai

23<sup>rd</sup> June, 2021

**IMPORTANT NOTES:**

1. In view of the outbreak of Covid-19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 ('Act') and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January, 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the AGM of the Company is being held through VC/OAVM on Wednesday, 01<sup>st</sup> September, 2021 (02.00 PM IST). The venue of the meeting shall be deemed to be the Registered Office of the Company at Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025.

## NOTICE TO THE MEMBERS

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 32<sup>nd</sup> AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the 32<sup>nd</sup> AGM through VC/OAVM Facility and e-voting during the 32<sup>nd</sup> AGM.
7. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No(s). 4 and 6 above and the relevant details of the Directors seeking re-appointment under Item No(s). 4 and 5 above as required by Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. In line with the MCA General Circular dated May 5, 2020, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening 32<sup>nd</sup> AGM has been uploaded on the website of the Company at <http://precisionwires.com/> under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Book Closure: The Company has fixed Wednesday, 25<sup>th</sup> August, 2021 as Book Closure date for the purpose of payment of final dividend to members for the financial year ended 31<sup>st</sup> March, 2021, if approved at the AGM. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 26<sup>th</sup> August, 2021 to Wednesday, 01<sup>st</sup> September, 2021 (both days inclusive). The dividend of Rs.2/- (40%) per equity share of Rs.5/- each fully paid up, if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Thursday, 30<sup>th</sup> September, 2021 as under:
  - (a) To all the Beneficial Owners as at the end of the day on Wednesday, 25<sup>th</sup> August, 2021 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic form; and

The Notice of AGM will be dispatched to the Members who's name will appear in the Register of Member as on Tuesday, 03<sup>rd</sup> August, 2021.
11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct income tax from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company / its RTA by sending documents at its e-mail ID [investorgrievances@pwil.net](mailto:investorgrievances@pwil.net) or update the same by visiting the link: <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Wednesday, 25<sup>th</sup> August, 2021 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/ documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of Wednesday, 25<sup>th</sup> August, 2021.

## NOTICE TO THE MEMBERS

12. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to follow the below instructions and send the details latest by Tuesday, 24<sup>th</sup> August, 2021.
- Visit the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) under Bank detail Registration - fill in the following details relating to bank account in which the dividend is to be received:
    - Name of Bank;
    - Bank Account Number and
    - 11 digit IFSC Code;
  - upload a self-attested scanned copy of the PAN Card
  - upload a self-attested scanned copy of any document (such as AADHAR Card, Passport) in support of the address of the Member as registered with the Company
  - upload a self-attested scanned copy of cancelled cheque leaf bearing the name of the Member or first holder, in case shares are held jointly.
13. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.
14. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to such Members upon normalization of postal services and other activities.
15. As per Regulation 40 of the Listing Regulations, 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 and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd. at their address Link Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 Tel : 022-49186270, Fax: 022-49186060 Email : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.precisionwires.com](http://www.precisionwires.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
17. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**
- Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to corporate governance report which is a part of this Annual Report.
  - During the financial year 2020-21, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto

IEPF Amount relating to Year	Amount of unclaimed dividend transferred (Rs. in Lakhs)	No. of shares transferred
2013- 2014 (1 <sup>st</sup> Interim)	6.41	3200
2013-2014 (2 <sup>nd</sup> Interim)	6.58	5400
<b>Total</b>	<b>12.99</b>	<b>8600</b>

The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <http://precisionwires.com> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the Link ([www.iepf.gov.in](http://www.iepf.gov.in)).



## NOTICE TO THE MEMBERS

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their requests to the Company at [investorgrievances@pwil.net](mailto:investorgrievances@pwil.net)
20. **Green Initiative:**
  - A. Electronic copy of the Notice convening the 32<sup>nd</sup> AGM of the Company along with Annual Report are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
  - B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
21. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
22. **Process for registering email addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:**
  - a. **Registration of email addresses with Link Intime Private Limited (RTA)**

The Company has made special arrangements with the RTA for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to the RTA on or before 5:00 p.m. IST on Tuesday, 03<sup>rd</sup> August, 2021.

**Process to be followed for registration of e-mail address is as follows:**

    - i. Visit the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html)
    - ii. Select the Company name viz. Precision Wires India Limited
    - iii. Enter the DP ID & Client ID / Physical Folio Number and PAN number. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the Share Certificate numbers;
    - iv. Upload a self-attested copy of PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation;
    - v. Enter your e-mail address and mobile number
    - vi. The system will then confirm the e-mail address for receiving this AGM Notice.
  - b. After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY 2020-21 along with the e-Voting user ID and password. In case of any queries, Members may write to [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - c. **Registration of e-mail address permanently with Company/DP:**

Members are requested to register their e mail address with their concerned DPs, in respect of electronic holding and with the RTA, in respect of physical holding, by writing to them at [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated / updated with their DPs / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.
  - d. Alternatively, those Shareholders who have not registered their email addresses are required to send an email request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring user id and password for e-Voting for the resolutions set out in this Notice.
    - i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
    - ii. In case shares are held in demat mode, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

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**NOTICE TO THE MEMBERS**


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- iii. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**23. Voting:**

- i. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely Wednesday, 25<sup>th</sup> August, 2021 only shall be entitled to vote at the General Meeting either by availing the facility of remote e-voting. The voting rights of the Members (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, 25<sup>th</sup> August, 2021.
- ii. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
- iii. 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 only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Wednesday, 25<sup>th</sup> August, 2021 may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iv. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
- v. M/s. Ragini Chokshi & Company, Company Secretaries Firm, (Membership No. 2390) has been appointed as the Scrutinizer of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes casted through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutiniser's report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA and will also be displayed on the Company's website at <https://www.precisionwires.com>.

**24. Instructions for Speaker Registration at the AGM:**

- a. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Access to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the EVEN of Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- b. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting 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 glitches.
- c. Members are required to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [mumbai@pwil.net](mailto:mumbai@pwil.net) / [deepika@pwil.net](mailto:deepika@pwil.net) or [investorgrievances@pwil.net](mailto:investorgrievances@pwil.net) before 12.00 p.m. (IST) on Monday, 30<sup>th</sup> August, 2021. Such queries will be appropriately responded by the Company.
- d. Members who would like to express their views/ask questions as a speaker at the Meeting is required to pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investorgrievances@pwil.net](mailto:investorgrievances@pwil.net) between Monday, 23<sup>rd</sup> August, 2021 (9:00 a.m. IST) and Monday, 30<sup>th</sup> August, 2021 (5:00 p.m. IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

## NOTICE TO THE MEMBERS

- e. Members who need assistance before or during the AGM can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free nos: 1800 1020 990 and 1800 224 430 or connect to Mr. Anubhav Saxena, Assistant Manager NSDL.

### 25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- b. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
- c. The remote e-voting period begins on Sunday, 29<sup>th</sup> August, 2021 at 09:00 A.M. and ends on Tuesday, 31<sup>st</sup> August, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 25<sup>th</sup> August, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 25<sup>th</sup> August, 2021.

### HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system





- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

## NOTICE TO THE MEMBERS

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



## NOTICE TO THE MEMBERS

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your user ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members who hold shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com/).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com/).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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**NOTICE TO THE MEMBERS**


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7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to call on toll free nos. :- 1800 1020 990 and 1800 22 44 30 or contact Mr. Amit Vishal, Senior Manager - NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:
  1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility 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 in the AGM.

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**NOTICE TO THE MEMBERS**

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3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investorgrievances@pwil.net](mailto:investorgrievances@pwil.net) / [mumbai@pwil.net](mailto:mumbai@pwil.net). The same will be replied by the company suitably.

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("Act")****Agenda Item No. 4:****Re-appointment of Shri Milan M. Mehta (holding DIN 00003624) as Vice Chairman and Managing Director**

In view of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V to the Companies Act, 2013 subject to required approvals, if any necessary, the resolution at Item No. 4 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Milan M. Mehta as Vice Chairman & Managing Director of the Company. The present Term of Office of Shri Milan M. Mehta as Vice Chairman & Managing Director expires on 31<sup>st</sup> March, 2021. The Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on 01<sup>st</sup> April, 2021, have, subject to the approval of the Members of the Company in ensuing AGM, and subject to any other approvals as may be necessary, reappointed Shri Milan M. Mehta, as Vice Chairman & Managing Director of the Company, for a further period of Three Years with effect from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2024, on the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 01<sup>st</sup> April, 2021 signed by the Chairman of Nomination and Remuneration Committee is available with the Company Secretary at this Meeting for inspection.

Shri Milan M. Mehta, is a Promoter Director of Precision Wires India Limited, Mumbai, since its inception in 1989, a qualified Engineer, having vast and varied experience in Winding Wires Industry. Besides having knowledge of Industry Trend in General, has long experience in the Wire & Cable Industry, Engineering and Chemical Industry. With his initiative, zeal and due to his experience, our Company is market-leader in the field in India. He has contributed immensely to the performance of the Company since inception and played pivotal role in the operation and growth of the Company. The Board of Directors is of the opinion that his vast experience is very useful and is required by the Company. The Terms and Conditions as contained in the said draft Letter of Appointment dated 01<sup>st</sup> April, 2021 are reproduced hereinafter.

**Period of appointment :** Three Years with effect from 01<sup>st</sup> April, 2021 up to and including 31<sup>st</sup> March, 2024.

**A. Salary, perquisites and other allowances:**

Subject to Sections 2(78), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the said Act) read with Schedule V to the said Act and as per any other applicable statutes / provisions under Law, and subject to a ceiling of 5% or 10% of the net profits of the Company, as the case may be, as computed under Section 198 of the Act, the following remuneration shall be paid to Shri Milan M. Mehta:

**Salary:**

- a. Rs.14,60,000/- (Rupees Fourteen Lakhs Sixty Thousand only) per month from April 2021 to March 2022 with increase to,

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**NOTICE TO THE MEMBERS**


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- b. Rs. 15,40,000/- (Rupees Fifteen Lakhs forty Thousand only) per month from April 2022 to March 2023 with increase to,
- c. Rs. 16,30,000/- (Rupees Sixteen lakhs thirty Thousand only) per month from April 2023 to March 2024.

**Period:**

For 3 (Three) Years with effect from 01<sup>st</sup> April, 2021.

**Commission:**

In addition to salary, perquisites and other allowances, Commission at 1% based on the Net Profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, subject to provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013.

In addition to salary and commission, the following perquisites shall be allowed to Shri Milan M. Mehta.

**Perquisites:****1. Housing:**

Managing Director shall be entitled to rent free furnished residential accommodation. In case no residential accommodation is provided by the company the Managing Director shall be entitled to house rent allowance as may be approved by the Board of Directors.

**2. Medical Re-imbursement:**

Reimbursement of medical expenses incurred for Shri Milan M. Mehta and family.

- 3. Reimbursement of gas, electricity, water charges and furnishings.
- 4. Leave travel concession for Shri Milan M. Mehta and family once in a year not exceeding one month's Gross salary for each year. In case leave travel concession is not availed of in any year, the same shall be allowed to be accumulated subject to a maximum of three years.
- 5. Entrance and Annual Fees of clubs subject to a maximum of two clubs.
- 6. Personal accident insurance subject to a maximum premium of Rs. 64,000/- per annum and third party insurance for a maximum amount of Rs. 3 Crore.
- 7. Provision of car for business as well as for personal purposes with driver and including maintenance and insurance of car and third party insurance.
- 8. Two Landline Telephone, one Mobile & Internet connection at the residence for business as well as personal use.
- 9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
- 10. Earned / Privilege Leave on full pay and allowances as per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

Shri Milan M. Mehta shall also be paid the following perquisites, which shall not be included in the computation of the ceiling on the remuneration in the event the company has no profit or its profits are inadequate in any financial year during the aforesaid period:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

Explanation: 'Family' means the spouse, children and dependent parents of the Managing Director.

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Managing Director, the payment of above Salary and perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed under Section II of Part II of the Schedule v to the Companies Act, 2013 or any amendment thereof.

**B) Other Terms:**

- a) As long as Shri Milan M. Mehta is functioning as Managing Director of the Company no sitting fees will be paid to him for the meetings of the Board of the Directors or any Committee thereof attended by him.
- b) The Managing Director shall be entitled to re-imbursement of all actual expenses, including entertainment, traveling, Hotel and other expenses incurred by him in India and abroad exclusively on the company's business.
- c) This a contractual appointment and either party shall be entitled to terminate this appointment by giving to the other party ninety (90) days' notice in writing without showing any cause.



## NOTICE TO THE MEMBERS

- d) No severance fees are payable to any of the Managerial Personnel including Executive Directors. The above remuneration package of Managing Director and Vice Chairman, Shri Milan M. Mehta has been recommended by the Nomination & Remuneration Committee and approved by the Board in the Meeting held on 01<sup>st</sup> April, 2021 at Mumbai and the same is subject to the approval of the Members of the Company at the ensuing AGM.

This appointment is also subject to the further particulars as per Part II, Section II of the Schedule V to the Companies Act, 2013:

- i. The Board of Directors and also Nomination and Remuneration Committee (N&RC) of the Board have approved the terms of remuneration payable to Shri Milan M. Mehta, as mentioned hereinabove at its meeting held on 01<sup>st</sup> April, 2021, which are in accordance with the provisions of Schedule V to the Companies Act, 2013.
- ii. The company has not made any default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Shri Milan M. Mehta.
- iii. The appointment of Shri Milan M. Mehta as Vice Chairman & Managing Director of the Company with effect from 01<sup>st</sup> April, 2021 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Wednesday, 01<sup>st</sup> September, 2021 for payment of remuneration for a period not exceeding Three years.

The Draft Re-appointment Letter dated 01<sup>st</sup> April, 2021 referred to the Resolution would be available for inspection at the website of the NSDL.

Shri Milan M. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs. 5/- each, amounting to 8.72% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman and Managing Director and Shri Deepak M. Mehta, Whole-time Director and Shri Nirbhay D. Mehta, Vice President of the Company. No other Director except as stated above, Key Managerial personnel or relative is concerned or interested in the Resolution at Item No. 4 of this Notice.

- iv. Other particulars as per Section II of Part II of Schedule V to the Companies Act, 2013 are as under:

### I : GENERAL INFORMATION

- [1] Nature of Industry: The Company is engaged in INSULATED ENAMELLED WIRES AND OTHER INSULATED ELECTRIC CONDUCTORS (manufacture of winding wires of copper).
- [2] Date of commencement of commercial production: 01<sup>st</sup> January, 1993.
- [3] In case of new companies, expected date of commencement of activities - not applicable.
- [4] Financial Performance based on given indicators: (rounded off to nearest Rupees in Lakh).

Sr. No.	Particulars	2020-21 (Rs. in Lakhs)	2019-20 (Rs. in Lakhs)
1	Effective Capital	29508	29781
2	Net Profit after Tax	3931	3182
3	Export Performance & Foreign Exchange outgo:		
	Export (FOB)	10584	10366
	Foreign Exchange Outgo (Net)	11391	26066

### II : INFORMATION ABOUT THE APPOINTEE: Shri Milan M. Mehta:

- [1] Background Details: Shri Milan M. Mehta holds B.S. (E.E.) qualifications from an American University and was Technical Director of erstwhile Atlas Wires Ltd. prior to joining the Company as Managing Director in April, 1996. He has contributed immensely to the performance of the company over the years and played pivotal role in the growth of the Company.
- [2] Past Remuneration: Shri Milan M. Mehta was paid the following remuneration (in Lakhs).

Sr. No.	Particulars	2020-21	2019-20
1	Salary	111.36	151.80
2	Perquisite	22.34	23.02
3	Commission	55.68	46.08
4	Contribution to PF	0.21	0.22
	<b>Total</b>	<b>189.59</b>	<b>221.12</b>

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**NOTICE TO THE MEMBERS**


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During FY 2020-21, Provisions for gratuity for Shri Milan M. Mehta was calculated as per his Service Contract for appointment/reappointment. However, during the year under review, as per the applicable Indian Accounting Standard, Ind AS 19, gratuity amount is accounted as per the Actuarial Valuation Report.

3. Recognition or awards: The Company has no information about it.
4. Brief Resume and Expertise: Having regard to the vast experience as Technical Director of erstwhile Atlas Wires Ltd., and Managing Director of the Company since 1996, the Board of Directors is of the opinion that Shri Milan M. Mehta is eminently suitable to hold the position and the proposed remuneration is reasonable.
5. Remuneration Proposed: as per the above explanatory statement, for a period of Three years from 01-04-2021 to 31-03-2024.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The company has no information to offer, but having regard to the versatile experience and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel: Shri Milan M. Mehta is a promoter of the Company holding fully paid equity shares of Rs.5/- each, amounting to 8.72% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman & Managing Director, Shri Deepak M. Mehta, Whole-time Director and Shri Nirbhay D. Mehta, Vice President of the Company.

**III: OTHER INFORMATION:**

- [1] Reasons for Loss or Inadequacy of Profits: Not applicable as Company is a profit making company.
- [2] Steps taken or proposed to be taken for improvement: Not applicable as the Company is a profit making company. However, company continues to strengthen internal procedures to control inventories and operating costs.
- [3] Expected increase in productivity and profits in measurable terms: Not applicable as the Company is a profit making company. However, considering the volatility in the price of the principal input of the company, copper rods, it is difficult to make any estimates of increase in productivity and profits in measurable terms.

**IV: DISCLOSURES:**

- [1] The Remuneration package of Shri Milan M. Mehta for the financial year 2019-20 and 2020-21 is given in the Explanatory Statement above.
- [2] The following information has been disclosed in the Board of Directors' Report under the heading "Corporate Governance/MGT-9" attached to the annual report for the year 2020-21:
  - [i] All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc. of all the directors;
  - [ii] Details of fixed component and performance linked incentives along with the performance criteria;
  - [iii] Service contracts, notice period, severance fees;
  - [iv] Stock Option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Milan M. Mehta under section 190 of the Companies Act, 2013 and a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the proposed Resolution. The Board commends the Special Resolution set out at item No. 4 of this Notice for approval by the Shareholders.

**Agenda Item No. 5:****Re-appointment of Shri Mahendra R. Mehta, as Chairman and Managing Director:**

In view of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V to the Companies Act, 2013 subject to required approvals, if any necessary, the resolution at Item no.6 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Mahendra R. Mehta as Chairman & Managing Director of the Company. The present Term of Office of Shri Mahendra R Mehta as Chairman and Managing Director expires on 30<sup>th</sup> September, 2021. Shri Mahendra R. Mehta is 92 years old and is enjoying excellent health. The Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on 23<sup>rd</sup> June, 2021, have, subject to the approval of the Members of the Company in ensuing AGM, and subject to any

## NOTICE TO THE MEMBERS

other approvals as may be necessary, re-appointed Shri Mahendra R. Mehta, as Chairman, Managing Director and Chief Executive Officer of the Company, for a further period of One Year with effect from 01<sup>st</sup> October, 2021 to 30<sup>th</sup> September, 2022, on the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 23<sup>rd</sup> June, 2021 signed by the Chairman of Nomination and Remuneration Committee is available with the Company Secretary at this Meeting for inspection.

Shri Mahendra R. Mehta is a founder of the Company and has long experience in the Wire & Cable Industry, Engineering and Chemical Industry. With his initiative and zeal and due to his long experience, our Company is market-leader in the field in India.

He has contributed immensely to the performance of the Company since inception and played pivotal role in the operation and growth of the Company.

The Terms and Conditions as contained in the said draft Letter of Appointment dated 23<sup>rd</sup> June, 2021 are reproduced hereinafter.

The Board of Directors is of the opinion that his vast experience is very useful and is required by the Company.

**Period of appointment:** One Year with effect from 01<sup>st</sup> October, 2021 up to and including 30<sup>th</sup> September, 2022.

**A) Salary, perquisites and other allowances:**

Subject to Sections 2(78), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the said Act) read with Schedule V to the said Act and as per any other applicable statutes / provisions under Law, and subject to a ceiling of 5% or 10% of the net profits of the Company, as the case may be, as computed under Section 198 of the Act, the following remuneration shall be paid to Shri Mahendra R. Mehta:

**Salary:**

Rs.2,00,000/- (Rupees Two Lakhs only) per month for the entire duration of the term of Appointment.

**Commission:**

In addition to salary, perquisites and other allowances, Commission at 1% based on the Net Profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, subject to provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013, the following perquisites shall be allowed to Shri Mahendra R. Mehta.

**Perquisites:**

1. Rent free furnished residential accommodation, in case no residential accommodation is provided by the company to Shri Mahendra R. Mehta shall be entitled to house rent allowance as may be approved by the Board of Directors.
2. Reimbursement of medical expenses incurred for Shri Mahendra R. Mehta and his family.
3. Reimbursement of gas, electricity, water charges and furnishings.
4. Leave travel concession for Shri Mahendra R. Mehta and family once in a year not exceeding one month's salary for each year. In case leave travel concession is not availed of in any year, the same shall be allowed to be accumulated subject to a maximum of three years.
5. Fees of clubs subject to a maximum of two clubs.
6. Personal accident insurance subject to a maximum premium of Rs.30,000/- per annum and third party insurance for a maximum amount of Rs.1,00,00,000/- .
7. Provision of car for business as well as for personal purposes with driver.
8. Telephone & Internet connection at the residence for business as well as personal use.
9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
10. Earned / Privilege Leave on full pay and allowances as per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

Shri Mahendra R Mehta shall also be paid the following perquisites, which shall not be included in the computation of the ceiling on the remuneration in the event the company has no profit or its profits are inadequate in any financial year during the aforesaid period:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of unutilized leave at the end of each calendar year.

The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

## NOTICE TO THE MEMBERS

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Chairman, Managing Director and Chief Executive Officer, the payment of above Salary and perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any amendment thereof.

**B) Other Terms:**

- a) As long as Shri Mahendra R. Mehta is functioning as Chairman and Managing Director of the Company sitting fees will not be paid to him for the meetings of the Board of the Directors or any Committee thereof attended by him.
- b) The Chairman and Managing Director shall be entitled to re-imbursement of all actual expenses, including entertainment, traveling, Hotel and other expenses incurred by him in India and abroad exclusively on the company's business.
- c) Either party shall be entitled to terminate this appointment by giving to the other party ninety (90) days' notice in writing without showing any cause.

This appointment is also subject to the further particulars as per Part II, Section II of the Schedule V to the Companies Act, 2013:

- (i) The Board of Directors and also Nomination and Remuneration Committee (N&RC) of the Board have approved the terms of remuneration payable to Shri Mahendra R. Mehta, as mentioned hereinabove at its meeting held on 23<sup>rd</sup> June, 2021, which are in accordance with the provisions of Schedule V to the Companies Act, 2013.
- (ii) The company has not made any default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Shri Mahendra R. Mehta.
- (iii) The appointment of Shri Mahendra R. Mehta as Chairman and Managing Director of the Company with effect from 01<sup>st</sup> October, 2021 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Wednesday, 01<sup>st</sup> September, 2021 for payment of remuneration for a period not exceeding One year.

The Draft Re-appointment Letter dated 23<sup>rd</sup> June, 2021 referred to the Resolution would be available for inspection at the website of the NSDL.

Shri Mahendra R. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs.5/- each, amounting to 3.82% of the paid up capital of the Company. He is related to Shri Deepak M. Mehta, Whole-time Director, Shri Milan M. Mehta, Vice Chairman and Managing Director and Shri Nirbhay Deepak Mehta, Vice President. No other Director except as stated above, Key Managerial personnel or relative is concerned or interested in the Resolution at Item 5 of the Notice.

- (iv) Other particulars as per Section II of Part II of Schedule V to the Companies Act, 2013 are as under:

**I: GENERAL INFORMATION:**

- [1] Nature of Industry: The Company is engaged in INSULATED ENAMELLED WIRES AND OTHER INSULATED ELECTRIC CONDUCTORS (manufacture of winding wires of copper).
- [2] Date of commencement of commercial production: 01<sup>st</sup> January, 1993
- [3] In case of new companies, expected date of commencement of activities - not applicable.
- [4] Financial Performance based on given indicators: (rounded off to nearest Rupees in Lakhs).

Sr. No.	Particulars	2020-21 (Rs. in Lakhs)	2019-20 (Rs. in Lakhs)
1	Effective Capital	29508	29781
2	Net Profit after Tax	3931	3182
3	Export Performance & Foreign Exchange outgo:		
	Export (FOB)	10584	10366
	Foreign Exchange Outgo (Net)	11391	26066

- [5] Foreign Investments & Collaborations if any: None

**II: INFORMATION ABOUT THE APPOINTEE : Shri Mahendra R. Mehta:**

- [1] Background Details: Shri Mahendra R. Mehta is a founder - Promoter of the Company and he was Chairman & Managing Director of erstwhile Atlas Wires Ltd., prior to its amalgamation with Precision Wires India Ltd. He has contributed immensely to the performance of the company over the years and played pivotal role in the growth of the Company, which is continued to be the Market-Leader in its field in India.



## NOTICE TO THE MEMBERS

- [2] Past Remuneration: Shri Mahendra R. Mehta was paid the following remuneration:

Sr. No.	Particulars	2020-21 (Rs. in Lakhs)	2019-20 (Rs. in Lakhs)
1	Salary	24.00	30.52
2	Perquisites	5.78	5.10
3	Commission	55.68	46.08
4	Contribution to PF & Gratuity	0.21	0.22
	<b>Total</b>	<b>85.67</b>	<b>81.92</b>

- [3] Recognition or awards: The Company has no information about it.
- [4] Brief Resume and Expertise: Having regard to the vast experience as Chairman & Managing Director of Erst-while Atlas Wires Ltd and also of Precision Wires India Limited for a very long period and Considering his immense experience i.e more than 60 years in the field, the Board of Directors is of the opinion that Shri Mahendra R. Mehta is eminently suitable to hold the position and the proposed remuneration is reasonable.
- [5] Remuneration Proposed: as per the above explanatory statement, for a period of One year from 01-10-2021 to 30-09-2022.
- [6] Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The company has no information to offer, but having regard to the versatile experience and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.
- [7] Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel:

Shri Mahendra R. Mehta is a promoter of the Company holding fully paid equity shares of Rs. 5/- each, amounting to 3.82% of the paid up capital of the Company. He is related to Shri Deepak M. Mehta, Whole-time Director, Shri Milan M. Mehta, Vice Chairman & Managing Director and Shri Nirbhay Mehta, Vice President of the Company. No other Director except stated above, Key Managerial Personnel or their relative is interested or concerned in the appointment or resolution.

### III: OTHER INFORMATION:

- [1] Reasons for Loss or Inadequacy of Profits: Not applicable as Company is a profit making company.
- [2] Steps taken or proposed to be taken for improvement: Considering impact of Covid-19 Company may have to rationalize and reduce the manpower to so as to remain competitive.
- [3] Expected increase in productivity and profits in measurable terms: Due to the current Covid-19 pandemic situation Company cannot estimate the profits in measurable terms.

### IV: DISCLOSURES:

- [1] The Remuneration package of the Executive Director, Managerial Personnel for the financial year 2020-21, is given in the Explanatory Statement above.
- [2] The following information has been disclosed in the Board of Directors' Report under the heading "Corporate Governance/MGT-9" attached to the annual report for the year 2020-21:
- [i] All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions and Commission, etc. of all the directors;
  - [ii] Details of fixed component and performance linked incentives (commission) along with the performance criteria;
  - [iii] Service contracts: One/Three year, notice period - One/Three/Six months as specified, severance fees: One/Three months if the Company terminates the Contract;
  - [iv] Stock Option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Mahendra R. Mehta under section 190 of the Companies Act, 2013 and a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

The Board recommends the Special Resolution set out at item No. 5 of the Notice for approval by the Shareholders.

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**NOTICE TO THE MEMBERS**

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**Agenda Item No. 6: Ratification of Remuneration paid to Cost Auditor**

The Board of Directors of the Company on recommendation of the Audit Committee has approved, the appointment of M/s Gangan & Company, Mumbai, Cost Accountant (Registration No.100651), as Cost Auditor to conduct the audit of the cost records of Company for the Financial Year ended 31<sup>st</sup> March, 2022.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, and Companies (Cost records and Audit) Rules, 2014 (including any Statutory modifications(s) and / or re-enactment(s) for the time being in force) remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly ratification of members is sought as referred to in the resolution at Item No.6 of the Notice, for the payment of remuneration amounting to Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per annum for cost audit plus applicable taxes, if any and out of pocket expenses payable to the Cost Auditor for the financial year ended 31<sup>st</sup> March, 2022.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is interested or concerned financially or otherwise in the proposed Resolution set out at Item 6 of the Notice.

**By Order of the Board**

**Deepika Pandey**  
**Company Secretary**  
**ACS No. 41277**

**Registered Office:**

Saiman House, J A Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai 400 025.  
(CIN: L31300MH1989PLC054356)

Mumbai  
23<sup>rd</sup> June, 2021

## NOTICE TO THE MEMBERS

### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 12.5 of Secretarial Standard-2 on General Meeting.]

Particulars	MAHENDRA RATILAL MEHTA			MILAN MAHENDRA MEHTA		
Directorship	Chairman and Managing Director			Vice Chairman and Managing Director		
DIN	00003558			00003624		
Date of Birth and Age	14/04/1929 and 92 years			16/09/1962 and 58 years		
Nationality	Indian			Indian		
Date of first appointment on the Board	23 <sup>rd</sup> November, 1989			23 <sup>rd</sup> November, 1989		
Qualification	None			Qualified Electric & Electronic Engineer from U.S.A		
Experience and Expertise	Immense experience in the Industry for more than 60 year.			First hand experience in management, administration, marketing, accounts and technology for more than 30 years in Wire-Cable, Non-Ferrous Metal and Resins/ Insulated Varnish Industries		
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Galvawire Agencies Private Limited			Galvawire Agencies Private Limited		
Chairmanships / Memberships of Committees in other companies	Galvawire Agencies Private Limited - Chairman			Galvawire Agencies Private Limited - Director		
Relationship with other directors, manager and other key managerial personnel of the Company	Father of Shri Deepak M. Mehta, Whole-Time Director, Shri Milan M. Mehta, Managing Director and Grand Father of Shri Nirbhay Deepak Mehta, Vice President of the Company			Son of Shri Mahendra Mehta, Chairman of Company, Brother of Shri Deepak Mehta, Whole-Time Director of Company and Uncle of Shri Nirbhay Deepak Mehta, Vice President of the Company		
No. of Shares Held • Own • For other persons on a beneficial basis • By relatives	8,82,350 Equity Shares (3.82%)			20,16,446 Equity Shares (8.72%)		
	Name of Relative	No. of Shares held	Percentage of Shares held	Name of Relative	No. of Shares held	Percentage of Shares held
	Mahendra Ratilal Mehta	882350	3.82	Mahendra Ratilal Mehta	882350	3.82
	Gira Milan Mehta	2148044	9.29	Gira Milan Mehta	2148044	9.29
	Nirbhay Deepak Mehta	1749650	7.57	Nirbhay Deepak Mehta	1749650	7.57
	Milan M Mehta	2016446	8.72	Milan M Mehta	2016446	8.72
	Deepak M Mehta	1838120	7.95	Deepak M Mehta	1838120	7.95
	Sujata D Mehta	779144	3.37	Sujata D Mehta	779144	3.37
	Milan M Mehta HUF	559450	2.42	Milan M Mehta HUF	559450	2.42
	Deepak M Mehta HUF	306200	1.32	Deepak M Mehta HUF	306200	1.32
	Aanchal Nirbhay Mehta	50826	0.22	Aanchal Nirbhay Mehta	50826	0.22
	Galvwire Agencies Pvt. Ltd.	3469336	15.00	Galvwire Agencies Pvt. Ltd.	3469336	15.00
Number of Meetings attended during the Year	All Five Board Meeting			All Five Board Meeting		
Terms & Conditions of re-appointment / variation of remuneration	As per Appointment letter dated 23 <sup>rd</sup> June, 2021			As per Appointment letter dated 01 <sup>st</sup> April, 2021		
Remuneration last drawn / Sitting Fees	Rs. 2,00,000/- Per Month (excluding perquisites and Commission)			Rs. 13,92,000/- Per Month (excluding perquisites and Commission)		