



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: 28th August, 2020

BSE Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001 Company Code : 523539	The Manager, Listing Department National Stock Exchange of India Limited (NSE) 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol : PRECWIRE
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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 Annual general Meeting of the Company for the Financial Year ended 31st
March, 2020**

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 31st Annual General Meeting of the Company scheduled to be held on Wednesday, 23rd September, 2020 at 02.00 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for the year ended 31st March, 2020.

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 is Wednesday, 16th September, 2020. Further Register of Members and the Share Transfer Books of the Company will remain closed during the period as mentioned below:

Script Code	Book Closure	Purpose
523539/ PRECWIRE	From 17 th September, 2020 to 23 rd September, 2020	Annual General Meeting

You are requested to take same on record.

Thanking You.

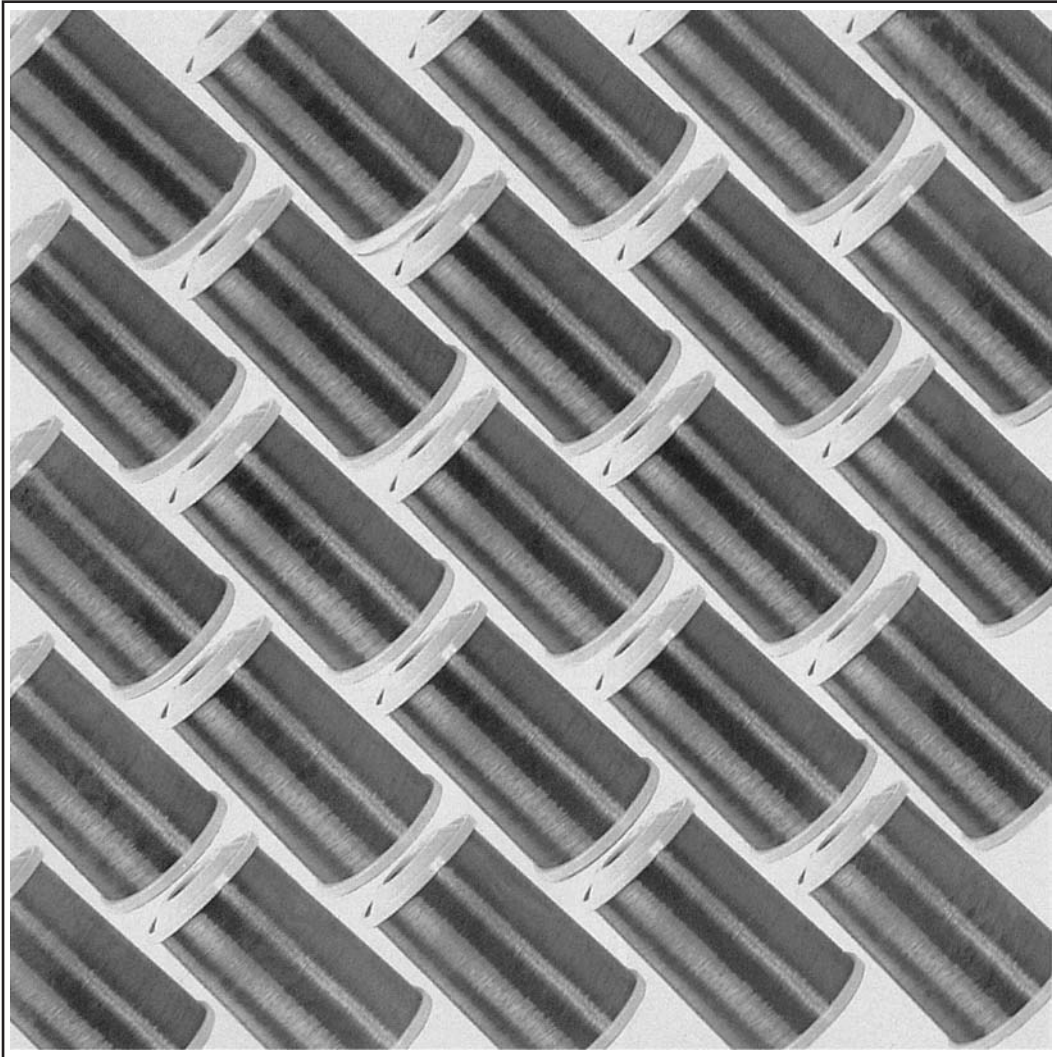
For Precision Wires India Limited

DEEPIK  Digitally signed
by DEEPIKA
A ROHIT ROHIT PANDEY
PANDEY Date: 2020.08.28
18:37:42 +05'30'

Deepika Pandey
Company Secretary
ACS No: 41277

31st

Annual Report
2019-2020



PRECISION WIRES INDIA LIMITED

Financial Highlights

Rupees in Lakhs

	2019-20	2018-19	2017-18	**2016-17	**2015-16
Equity Share Capital (Paid up)	1156.36	1156.36	1156.36	1156.36	1156.36
Reserves & Surplus	27124.45	25386.95	22494.68	20117.42	18603.44
Deferred Tax Liability (net)	294.00	422.20	352.30	372.32	394.79
Current Assets	42278.23	46361.93	43697.43	31386.39	26079.89
Current Liabilities	24324.77	30153.55	28694.93	18450.85	15227.83
Inventories	10670.58	12305.31	10804.64	10700.08	9668.77
Sundry Debtors	26863.57	29642.42	25432.58	18167.10	13454.95
Creditors	20318.14	26741.11	23951.28	12487.58	10706.40
Secured & Unsecured Loans	3103.66	2359.81	3343.31	3779.77	2779.50
Revenue from Operations	152581.45	175788.58	144939.33	102427.92	84348.61
PAT	3182.44	4182.72	3598.27	2254.44	1702.97
Financial Charges	1903.15	1711.91	1520.27	922.87	1112.10
Depreciation	1609.85	1278.80	1406.99	1428.55	1577.38
Income Tax (incl. Deferred Tax)	985.28	2278.84	2210.86	1079.62	956.70
Dividend per Equity Share	Rs. # 2.50	4.50	4.50	3.50	5.25
Book Value of Shares @ 5/- fully paid-up	Rs. 122.28	114.77	102.27	91.98	84.18
E.P.S.	Rs. 13.76	18.09	15.56	9.75	7.33
No. of Shareholders	11892	12522	12456	11041	9286

Interim Dividend I @ Rs. 1.50 per Equity Share paid in November, 2019 and Interim Dividend II @ Re. 1/- per Equity Share of Rs. 5/- each paid in February, 2020.

** The figures of F.Y. 2016-17 & 2015-16 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 and 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) (Resigned w.e.f. 26.06.2020)
Shri Ashwin Pannalal Kothari (DIN: 00033730)
Shri Pradip Roy (DIN: 00026457)
Smt. Swati G. Maheshwari (DIN: 07091067)

COMPANY SECRETARY

- : Smt. Deepika Pandey (From 27.02.2020)
Smt. Nishthi Haresh Dharmani (upto 29.02.2020)

CFO and GM (Finance & Accounts)

- : CA, Mohandas Pai (Membership No. 047611)

BANKERS

- : a) ICICI Bank Limited, ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051.
b) HDFC Bank Limited, Manekji, Wadia Bldg, Nanik Motwani Marg, Fort, 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
Website : www.precisionwires.com
CIN : L31300MH1989PLC054356

WORKS :

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

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

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 : mt.helpdesk@linkintime.co.in

Equity Shares are listed on the following Stock Exchanges:

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 023.

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

 NOTICE TO THE MEMBER

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of **Precision Wires India Limited** (CIN:L31300MH1989PLC054356) will be held on Wednesday, 23rd September, 2020 at 02:00 P.M., through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact following business:

ORDINARY BUSINESS:

Item No. 1 - To Receive, Consider and Adopt Audited Financial Statements of the Company for the financial year ended 31st March, 2020

Item No. 2 - To confirm and approve Two Interim Dividends paid for the financial year ended 31st March, 2020.

Item No. 3 - To appoint a director in place of Shri Mahendra R. Mehta (DIN: 00003558), who retires by rotation and being eligible to offer himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 - Re-appointment of Shri Mahendra R. Mehta (DIN: 00003558) as Chairman and 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 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 Mahendra R. Mehta (DIN:00003558) as a Chairman and Managing Director of the Company for a term of one year with effect from 1st October, 2020 to 30th September, 2021, on 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 29th June, 2020 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."

"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 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 - Ratification of Remuneration to the Cost Auditor of the Company for the Financial Year ending 31st March, 2020:

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 2020-21 ending 31.03.2021, and a remuneration up to Rs.3 Lakhs (Rupees Three Lakhs) 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
27th June, 2020

NOTICE TO THE MEMBER

IMPORTANT NOTES:

1. General instructions for accessing and participating in the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-voting:
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company.
 - b. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 31st 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 with a copy marked to evoting@nsdl.co.in/deepika@pwil.net.
 - c. 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.
 - d. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 31st AGM through VC/OAVM Facility and e-voting during the 31st AGM.
2. 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 5 above and the relevant details of the Directors seeking re-appointment under Item No(s). 4 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 as annexed thereto.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the National Securities Depository Limited's ("NSDL") e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available up to maximum 1,000 Members on a first come first served basis as per the MCA Circulars.
4. Book Closure: The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, September 17, 2020 to Wednesday September 23, 2020, both days inclusive, for annual closing.
5. 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.

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their depository participants (DPs) in case the shares are held in electronic form and to the Registrar 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, at and in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in the securities market.
6. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):
 - A. Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after

 NOTICE TO THE MEMBER

completion of 7 (seven) years. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

- B. During the financial year 2019-20, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto

Financial Year	Amount of unclaimed dividend transferred	No. of shares transferred
2011-2012 (Final)	Rs. 1,87,515	5016
Total	Rs. 1,87,515	5016

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 www.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).

7. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the filled-in form to the Company at deepika@pwil.net or to the Registrar in physical mode, after normalcy is restored or in electronic mode at rnt.helpdesk@linkintime.co.in as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
8. 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 not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
9. The Shareholders whose e-mail address is registered with the Company as on Friday, 21st August, 2020, has been mailed the Annual Reports along with Financial Statements for the year ended 31st March, 2020.
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars, 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 NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.
11. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Wednesday, September 16, 2020 may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, September 20, 2020 at 9.00 a.m. (IST) and ends on Tuesday, September 22, 2020 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/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, September 16, 2020.
12. Members will be provided with the facility for voting through electronic voting system during the VC 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.
13. 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 as well as during the AGM. Any person 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, September 16, 2020, may obtain the User ID and password by sending a request at evoting@nsdl.co.in.
14. 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.
15. The Scrutinizer will submit her/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 cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer'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 www.precisionwires.com.
16. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

NOTICE TO THE MEMBER

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the 31st AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 31st AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the 31st 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 up to 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.
4. 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 Companies Act, 2013.
5. 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.

6. 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. 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 and 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.
7. 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 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-Voting period begins on Sunday, September 20, 2020 at 09.00 A.M. and ends on Tuesday September 22, 2020 at 05:00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services 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.

NOTICE TO THE MEMBER

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. Your password details 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 by NSDL in 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.
- B. Details on Step 2 is given below:**
- How to cast your vote electronically on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. 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.
 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
17. 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Shri Amit Vishal, Senior Manager or Ms. Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos.: +91-22-24994360 or +91-99202 64780 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's email address deepika@pwil.net.
- C. 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:**
- a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 31st AGM or cast their vote through remote e-

NOTICE TO THE MEMBER

Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company deepika@pwil.net/mumbai@pwil.net on or before Wednesday, September 16, 2020.

- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self attested scanned copy of the PAN Card, to the email address of the Company deepika@pwil.net/mumbai@pwil.net.

D. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 31st AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the 31st AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the 31st 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the 31st AGM. However, they will not be eligible to vote at the 31st AGM.
4. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 31st AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:
 - i. Shri Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number: +91-22-24994360 or +91-99202 64780.
 - ii. Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in, pallavid@nsdl.co.in or at telephone number +91 22 2499 4545.

E. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 31st AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 31st AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsd.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

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 (company email id) at least 48 hours before commencement of meeting i.e. by Monday, September 21, 2020 by 10:00 a.m. IST. The same will be replied by the company suitably.
6. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 31st AGM from their registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address deepika@pwil.net/mumbai@pwil.net. At least 48 hours in advance before the start of the meeting i.e. by Monday, September 21, 2020 by 10:00 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
7. Members, who would like to ask questions during the 31st AGM with regard to the financial statements or any other matter to be placed at the 31st AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address deepika@pwil.net at least 48 hours in advance before the start of the 31st AGM i.e. by Monday, September 21, 2020 by 10:00 a.m. IST.

Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 31st AGM, depending upon the availability of time.

8. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 31st AGM through VC/OAVM Facility.

18. OTHER GUIDELINES FOR MEMBERS

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to

 NOTICE TO THE MEMBER

- 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 to reset the password.
- b. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Wednesday, September 16, 2020.
 - c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 31st AGM by email and holds shares as on the cut-off date i.e. Wednesday, September 16, 2020, may obtain the User ID and password by sending a request to the Company's email address deepika@pwil.net. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - d. 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 or casting vote through e-Voting system during the meeting.
19. 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.
 20. During the 31st AGM, the Chairman and Managing Director shall, after response to the questions raised by the Members in advance or as a speaker at the 31st AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 31st AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 31st AGM.
 21. The Scrutinizer shall after the conclusion of e-Voting at the 31st AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 31st AGM, who shall then countersign and declare the result of the voting forthwith.
 22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.precisionwires.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.
 23. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 31st AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for year 2020, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the year 2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licenses, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address mumbai@pwil.net/deepika@pwil.net.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
 24. 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.
 25. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 26. Electronic copy of all the documents referred to in the accompanying Notice of the 31st AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.precisionwires.com.
 27. During the 31st AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

NOTICE TO THE MEMBER

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 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. 4 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 30th September, 2020. Shri Mahendra R. Mehta is 91 years old and is enjoying excellent health. The Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at their Meetings held on 27th June, 2020, have, subject to the approval of the Members of the Company in ensuing AGM, and subject to any other approvals as may be necessary, re-appointed Shri Mahendra R. Mehta, as Chairman and Managing Director of the Company for a further period of One Year with effect from 1st October, 2020 to 30th September, 2021, on the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 29th June, 2020 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.

Period of appointment: One Year with effect from 1st October, 2020 up to and including 30th September, 2021.

The Terms and Conditions as contained in the said draft Letter of Appointment dated 29th June, 2020 are reproduced hereinafter.

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

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. 15,000/- per annum and third party insurance for a maximum amount of Rs.50,00,000/-.
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.

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Chairman and Managing Director, the payment of above Salary and perquisites and other allowances

NOTICE TO THE MEMBER

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 Directors or any Committee thereof attended by him.
- b) The Chairman and Managing Director shall be entitled to re-imbursment 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 27th June, 2020, 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 1st October, 2020 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Wednesday, 23rd September, 2020 for payment of remuneration for a period not exceeding One year.

The Draft Re-appointment Letter dated 29th June, 2020 referred to the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day of the Company except Saturday, upto and including the date of the Annual General Meeting.

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 4 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: 01st 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)

	<u>2019-20</u>	<u>2018-19</u>
Effective Capital:	29781	28195
Net Profit after Tax	3182	4183
Export Performance & Foreign Exchange outgo:		
Exports (FOB)	10366	8659
Foreign Exchange Outgo [Net]	26066	36366

- [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.

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

	<u>2019-20</u>	<u>2018-19</u>
	(Rs/Lakhs)	(Rs/Lakhs)
Salary	30.52	36.24
Perquisites	5.10	8.94
Commission	46.08	69.40
*Contribution to Provident Fund (excluding gratuity)	0.22	0.22
	-----	-----
Total	81.92	114.80
	=====	=====

- [3] Recognition or awards: The Company has no information about it.

NOTICE TO THE MEMBER

[4] Job Profile and his suitability: 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 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 01.10.2020 to 30.09.2021.

[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 D. 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 2019-20, 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 2019-20:

[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, as stated in forgoing paragraphs.

[iii] Service contracts: One year, notice period-Three months as specified, severance fees: None

[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 : None

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 commends the Special Resolution set out at item No. 4 of the Notice for approval by the Shareholders.

Agenda Item No. 5: 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 31st March, 2021.

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.5 of the Notice, for the payment of remuneration amounting up to Rs. 3,00,000/- (Rupees Three Lakhs 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 31st March, 2020.

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 5 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
27th June, 2020.

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																																			
Directorship	Chairman and Managing Director																																			
DIN	00003558																																			
Date of Birth and Age	14/04/1929 and 91 years																																			
Nationality	Indian																																			
Date of first appointment on the Board	23/11/1989																																			
Qualification	None																																			
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Immense experience in the Industry for more than 60 year.																																			
Chairmanships/ Memberships of Committees in other companies	Galvawire Agencies Private Limited																																			
Relationship with other directors, manager and other key managerial personnel of the Company	Galvawire Agencies Private Limited-Chairman 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.																																			
No. of Shares Held	8,82,350 Equity Shares (3.82%)																																			
<ul style="list-style-type: none"> • Own • For other persons on a beneficial basis • By relatives 	<table border="1"> <thead> <tr> <th>Name of Relative</th> <th>No. of Shares held</th> <th>Percentage of Shares held</th> </tr> </thead> <tbody> <tr> <td>Mahendra Ratilal Mehta</td> <td>8,82,350</td> <td>3.82</td> </tr> <tr> <td>Gira Milan Mehta</td> <td>21,48,044</td> <td>9.29</td> </tr> <tr> <td>Nirbhay Deepak Mehta</td> <td>17,49,650</td> <td>7.57</td> </tr> <tr> <td>Milan M. Mehta</td> <td>20,16,446</td> <td>8.72</td> </tr> <tr> <td>Deepak M. Mehta</td> <td>18,38,120</td> <td>7.95</td> </tr> <tr> <td>Sujata D. Mehta</td> <td>7,79,144</td> <td>3.37</td> </tr> <tr> <td>Milan M. Mehta HUF</td> <td>5,59,450</td> <td>2.42</td> </tr> <tr> <td>Deepak M. Mehta HUF</td> <td>3,06,200</td> <td>1.32</td> </tr> <tr> <td>Aanchal Nirbhay Mehta</td> <td>50,826</td> <td>0.22</td> </tr> <tr> <td>Galvawire Agencies Private Limited</td> <td>34,69,336</td> <td>15.00</td> </tr> </tbody> </table>			Name of Relative	No. of Shares held	Percentage of Shares held	Mahendra Ratilal Mehta	8,82,350	3.82	Gira Milan Mehta	21,48,044	9.29	Nirbhay Deepak Mehta	17,49,650	7.57	Milan M. Mehta	20,16,446	8.72	Deepak M. Mehta	18,38,120	7.95	Sujata D. Mehta	7,79,144	3.37	Milan M. Mehta HUF	5,59,450	2.42	Deepak M. Mehta HUF	3,06,200	1.32	Aanchal Nirbhay Mehta	50,826	0.22	Galvawire Agencies Private Limited	34,69,336	15.00
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Number of Meetings attended during the Year	4 Board Meetings.																																			
Terms & Conditions of re-appointment / variation of remuneration	As per Appointment letter dated 29 th June, 2020																																			
Remuneration last drawn / Sitting Fees	Rs. 2,00,000/- (excluding perquisites)																																			