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27th July 2023

National Stock Exchange of India Limited, "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code – 539636
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Subject: Proceedings of 31st Annual General Meeting held on Wednesday, 26th July 2023.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Clause 13, Para A, Part A, of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the proceedings of **31st Annual General Meeting** held on **Wednesday, 26th July 2023** via Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

For **Precision Camshafts Limited**

Ravindra R. Joshi

Whole-time Director and CFO

DIN: [03338134](#)

Precision Camshafts Limited

📍 Solapur : D5 MIDC, Chincholi, Solapur, India – 413255

📍 Solapur : E102 MIDC, Akkalkot Road, Solapur, India – 413006

📍 Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



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SUMMARY OF THE PROCEEDINGS OF THE 31st ANNUAL GENERAL MEETING (AGM)

A. Date, Time and Venue of the Meeting:

The **31st Annual General Meeting** of the Members of Precision Camshafts Limited was held on **Wednesday, 26th July 2023** at the registered office of the Company situated at E 102/103, M.I.D.C., Akkalkot Road, Solapur – 413006, Maharashtra, India via Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The AGM commenced at 3:00 PM (IST) and concluded at 4:08 PM (IST).

B. Proceedings in brief:

Mr. Tanmay Pethkar, Officer- Company Secretary, welcomed the Members, the Board of Directors and other Dignitaries of the Company attending the meeting and highlighted important points regarding participation at the meeting. He requested Mr. Yatin Shah, Chairman and Managing Director of the Company to chair the meeting.

Mr. Yatin S. Shah, Chairman and Managing Director of the Company took the Chair and commenced the proceedings of the meeting.

Following number of Members/authorised representatives were present at the AGM:

Sr. No.	Registered As	No. of Attendees
1	Members	46
2	Authorised Representatives	0
	Total	46

After ascertaining that the requisite quorum was present and attending, the Chairman called the meeting to transact the businesses. He then welcomed all the Members, Directors and other dignitaries.

The Chairman informed that the Statutory Registers as required under the Companies Act 2013 and ESOS Certificate issued by the Secretarial Auditor are available and will remain accessible to the Members for inspection electronically till the conclusion of the meeting, if they so desire.



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The following Board Members were present at the **31st Annual General Meeting** of the Company.

Sr. No.	Name of the Director	Category of Directors	Committee of which the Director is the Chairperson
1	Mr. Yatin S. Shah	Chairman & Managing Director	1. Corporate Social Responsibility Committee 2. Risk Management Committee
2	Dr. Suhasini Y. Shah	Non-Executive Director	Stakeholders Relationship Committee
3	Mr. Ravindra R. Joshi	Whole-time Director & CFO	-
4	Mr. Karan Y. Shah	Whole-time Director	-
5	Mr. Sarvesh N. Joshi	Independent Director	Audit Committee
6	Mrs. Savani A. Laddha	Independent Woman Director	Nomination and Remuneration Committee
7	Dr. Ameet N. Dravid	Independent Director	-
8	Ms. Apurva P. Joshi	Independent Director	
9	Mr. Suhas J. Ahirrao	Independent Director	
10	Mrs. Anagha S. Anasingaraju	Independent Director	

The Chairman introduced the Board Members to the Members of the Company. He informed that the Secretarial Auditor was also present at the AGM. He further informed that leave of absence was granted to the Statutory Auditors as they had communicated their inability to attend the meeting due to pre-occupation.

With the permission of the Members, the Notice convening 31st Annual General Meeting, Directors Report and Auditor's Report on the Standalone and Consolidated Financials as circulated to the shareholders were taken as read.



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The Chairman then delivered his speech in which he gave an overview of the industry and performance of the Company and its subsidiaries. He expressed his gratitude towards the other Board Members, employees and stakeholder of the Company.

Thereafter, Mr. Karan Y. Shah, Whole-time Director business development gave a brief presentation on business update.

Thereafter, Mr. Tanmay Pethkar, informed the Members that pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had availed remote e-voting facility from NSDL to enable the shareholders to exercise their voting rights in respect of all the businesses mentioned in the Notice of the AGM. This remote e-voting facility was kept open from **Sunday, 23rd July 2023 9:00 AM (IST) till Tuesday, 25th July 2023 5:00 PM (IST)**.

He further informed that the Company had appointed Mr. Jayavant B. Bhave, Proprietor, M/s. J. B. Bhave & Co., Practicing Company Secretaries, Pune as Scrutiniser to scrutinise the remote e-voting process and e-voting during the meeting in a fair and transparent manner.

Members were informed that the results of said e-voting will be declared by the Company after receiving a consolidated report from the Scrutiniser and will also be made available at the website of the Company and disclosed to the stock exchanges within prescribed time limits.

The Members were also informed that those who have not availed the remote e-voting facility can cast their votes online during the meeting on all the resolutions set out in the notice of the AGM which were as follows: -

ORDINARY BUSINESS

- 1) To receive, consider and adopt: -
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2023 including Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2023 including the Reports of the Auditors thereon.
- 2) To declare final dividend of ₹ 1.00 /- (Rupee One Only) per equity Share of ₹ 10/- each for the Financial Year ended 31st March 2023.
- 3) To appoint a Director in place of Mr. Karan Y. Shah (DIN: 07985441), who retires by rotation, and being eligible, offers himself for re-appointment.



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SPECIAL BUSINESS

- 4) To ratify the remuneration of cost auditors for the Financial Year ending 31st March 2024
- 5) To consider appointment of Mr. Karan Y. Shah (DIN: 07985441) Whole-Time Director for the period starting from 13th August 2023 till 31st March 2027 and to fix his remuneration.
- 6) Payment of commission to Non-Executive Directors

The businesses as set out in the notice had been transacted.

Mr. Tanmay Pethkar requested the Members who were registered as speakers to ask their questions to the Board of Directors or express their views at the AGM. The Board of Directors answered the queries to their satisfaction.

The Chairman thereafter concluded the Annual General Meeting by authorising Secretarial Team to declare results of voting and extended vote of thanks to the Members. He further thanked Mr. Sarvesh N. Joshi, Independent Director for his valuable contribution to the Company and the Board of Precision Camshafts Limited with his expertise and experience, who retires at the Annual General Meeting after serving two consecutive terms.

The Members were also informed that the voting facility had been kept active for 15 minutes following the vote of thanks.

This document does not constitute minutes of the AGM of the Company.

Thanking You.

Yours Faithfully,

For **Precision Camshafts Limited**

Ravindra R. Joshi

Whole-time Director and CFO

DIN: [03338134](#)