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+91 9168646531/32/33  
L24231PN1992PLC067126

PCL/SEC/23-24/061

Date: 20<sup>th</sup> October 2023

<b>To,</b> <b>National Stock Exchange of India Limited,</b> "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051  <b>NSE Scrip Code - PRECAM</b>	<b>To,</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001  <b>BSE Scrip Code - 539636</b>
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**Subject: Notice of Postal Ballot.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, issued to the members of the Company for seeking approval of the members for the following resolutions appended below:

1. To consider **alterations** in the **Memorandum of Association** of the Company.
2. To consider re-appointment of **Mr. Ravindra R. Joshi (DIN: [03338134](#))** as Whole-Time Director And Chief Financial Officer (CFO) of the Company and to fix his remuneration.

This Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 13<sup>th</sup> October 2023 ("Cut-off date")**, seeking their approval as set out in the Postal Ballot Notice. Members who have not yet registered/ updated their email addresses so far, may do so by following the procedure set out in the notes to the Notice.

The Company has engaged the services of Link Intime India Pvt Ltd (**InstaVote**) for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from **Saturday, 21<sup>st</sup> October 2023 (9:00 AM IST)** and shall end on **Sunday, 19<sup>th</sup> November 2023 (5:00 PM IST)**. The results of the postal ballot will be announced on or before **Tuesday, 21<sup>st</sup> November 2023**.

## Precision Camshafts Limited

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

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

📍 Pune : 3<sup>rd</sup> Floor, "Kohinoor B Zone Baner", Mumbai – Bangalore Highway, Baner, Pune – 411045



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The results of the Postal Ballot will be announced by the Chairman or any other person authorised by him at the Registered Office of the Company within two working days from the conclusion of remote e-voting and the same, along with the Scrutiniser's Report, will be intimated to the Stock Exchanges where the Company's shares are listed, placed on the website of the Company [www.pclindia.in](http://www.pclindia.in) and simultaneously intimated to National Stock Exchange of India Limited and BSE Limited and will be available at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively.

You are kindly requested to take the same on record.

Thanking you.

For **Precision Camshafts Limited**

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**Tanmay M. Pethkar**

Company Secretary & Compliance Officer

Membership No: [A53618](#)



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## PRECISION CAMSHAFTS LIMITED

**CIN: L24231PN1992PLC067126**

Regd. Office: E 102/103, M.I.D.C., Akkalkot Road, Solapur – 413006, Maharashtra, India.

Tel.: +91 -9168646536/37 Fax: +91 (217) 2357645

Website: [www.pclindia.in](http://www.pclindia.in) E-mail: [info@pclindia.in](mailto:info@pclindia.in)

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### POSTAL BALLOT NOTICE

**(Pursuant to Section 110 of the Companies Act 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules 2014**

Dear Members,

**NOTICE** is given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 and 17 (1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) that the resolutions appended below are proposed to be passed as a Special and Ordinary Resolution, by the Members of Precision Camshafts Limited (“Company”) through Postal Ballot by voting through electronic means (“remote e-voting”) only.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice are annexed.

The Board of Directors have appointed **Mr. Jayavant B. Bhave** (Membership No. FCS 4266; CP No: 3068), Proprietor, M/s J.B. Bhave & Co., Company Secretaries, Pune as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of **Link Intime India Private Limited (INSTAVOTE)** as the agency to provide e-voting facility. In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all



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its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote/s electronically not later than 5:00 p.m. IST **Sunday, 19<sup>th</sup> November 2023** (the last day to cast vote electronically) to be eligible for being considered. In compliance with the requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or **before Tuesday, 21<sup>st</sup> November 2023** and will be displayed on the Company's website [www.pclindia.in](http://www.pclindia.in) and will also be communicated to the Stock Exchanges. The Company will also display the results of the Postal Ballot at its Registered Office.

#### **SPECIAL BUSINESS:**

##### **Proposed Resolutions:**

#### **1. TO CONSIDER ALTERATIONS IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded for alteration in the existing Clause III (A) – Main Object Clause of the Memorandum of Association of the Company by renaming the Clause III (A) as – ‘The objects to be pursued by the Company on its incorporation’ and addition of sub clause 2, 3 and 4 after sub-clause 1 in the following manner:

1. To carry on Import, Export, manufacturing of fully machined camshafts, crankshafts, connecting rods, industrial chains, automotive chains, transmission roller chains, heavy duty chains for shovel and excavators, elevator chains, conveyor chains, bicycle chains, chain adjusters, chain for building construction equipment, and chains for all kinds of carriages and all other vehicles.
2. To manufacture, design, assemble, fabricate, buy, sell, import, export, distribute, market electric vehicles, including but not limited to electric cars, electric scooters, electric LCVs and electric buses and to retrofit and convert existing internal combustion engine (ICE) vehicles into electric vehicles, including but not limited to cars, trucks and commercial vehicles and to design, develop, manufacture electric vehicle conversion kits and components for retrofitting purposes in India or abroad.
3. To provide services for the pre or post installation of electric powertrains, batteries and related components to enable the conversion of conventional vehicles to electric propulsion and to offer consultation and expertise in the field of EV retrofitting, including providing technical guidance, assessments and feasibility studies to clients in India or abroad.



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4. To manufacture, buy, sell, import, export, distribute, and deal in automobile parts of all kinds and descriptions, automotive and other gears, transmission, axles, universal joints, springs, levers, head lamps, sealed beams, batteries, induction hardened pins, alloy springs, accessories and fittings required for above mentioned vehicles and to establish and set up service centres and charging stations for electric vehicles in India or abroad.

**RESOLVED FURTHER THAT** the existing Clause III (B) containing the “The Objects Incidental or Ancillary to the attainment of Main Objects” sub-clause no. 2 to 28 be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III (A) containing the sub-clause no. 5 to 33.

**RESOLVED FURTHER THAT** the existing Clause III (C) containing the “Other Objects not included in (A) and (B) above” sub clause no. 29 to 73 be and is hereby also stands deleted in full.

**RESOLVED FURTHER THAT** the words and reference of ‘Companies Act, 1956’ in the existing MOA be substituted by the words and reference of ‘Companies Act, 2013’, wherever necessary and consequent re-numbering of all the Clauses in line with Table A of Schedule I of Companies Act 2013.

**RESOLVED FURTHER THAT** consent of members of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, either on its own or by delegating all or any of its powers to any of the Director, Company Secretary or any other officer of the Company.”

**2. TO CONSIDER RE-APPOINTMENT OF MR. RAVINDRA R. JOSHI (DIN: 03338134) AS WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY AND TO FIX HIS REMUNERATION.**

To consider and pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for re-appointment of **Mr. Ravindra R. Joshi (DIN: 03338134)** as Whole-time Director and CFO of the Company for a further period of three years from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2027 on such terms and conditions including remuneration as set out in the Explanatory Statement attached to the Notice.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), recommendation of Audit Committee and Nomination and Remuneration Committee and approval of Board of Directors, **Mr. Ravindra R. Joshi** be paid fixed annual remuneration of ₹ **3,14,50,000/-** for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2027 inclusive of all allowances, perquisites and statutory contributions as per the policy of the Company in accordance with the applicable provisions of Income Tax Act 1961.



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**RESOLVED FURTHER THAT** in the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹ 3,14,50,000/-. **Mr. Ravindra R. Joshi** shall be eligible for variable pay which shall be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, over and above the actual remuneration, but not exceeding individually 5% and overall ceiling limit of 10% of net profits for remuneration payable to all Managing Directors, Whole-time Directors and Managers taken together, as stated in Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything herein above stated, where in any financial year during the tenure of Mr. Ravindra R. Joshi as Whole-time Director and CFO of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay such remuneration as may be mutually agreed by the Company and Mr. Ravindra R. Joshi but not exceeding limits prescribed under Schedule V of Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Ravindra R. Joshi shall be entitled for the reimbursement of actual entertainment, traveling, boarding, and lodging expenses and such other expenses incurred by him in connection with the Company's business which shall not be considered as part of remuneration.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to vary and/or modify the terms and conditions of re-appointment, remuneration payable to Mr. Ravindra R. Joshi in such manner as may be agreed to between the Board of Directors and Mr. Ravindra R. Joshi provided that the same are in accordance with the limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013 including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure within the overall limits of Section 197 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, execute all such documents, and take all such steps as may be necessary, proper or expedient including seeking all necessary approvals to give effect to this resolution.

By order of the Board of Directors  
For **Precision Camshafts Limited**

Sd/-

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**Tanmay M. Pethkar**  
Company Secretary and Compliance Officer  
Membership No: [A53618](#)

Date: 18<sup>th</sup> October 2023  
Place: Pune



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#### NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/ rationale for the proposal is annexed herewith.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, 13<sup>th</sup> October 2023 ("Cut-Off Date")** received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.pclindia.in](http://www.pclindia.in), websites of the Stock Exchanges, that is, 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 on the website of website of Link Intime India Private Limited at <https://www.linkintime.co.in/>
4. Members holding shares in dematerialised mode are requested to intimate/update any changes pertaining to their email addresses to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated 9<sup>th</sup> December 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of Link Intime India Private Limited (INSTAVOTE) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. **The e-voting period commences at 9:00 a.m. (IST) on Saturday, 21<sup>st</sup> October 2023 and ends at 5:00 p.m. (IST) on Sunday, 19<sup>th</sup> November 2023.** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. The remote e-voting will not





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be allowed beyond the aforesaid date and time and the same shall be disabled by the Link Intime India Private Limited upon expiry of the aforesaid period.

9. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Sunday, 19<sup>th</sup> November 2023.**
10. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to [cs@pclindia.in/secretarial@pclindia.in](mailto:cs@pclindia.in/secretarial@pclindia.in).
11. Pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), a statement setting out the material facts for each item of special business mentioned in items 1 & 2 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India, in respect of Directors seeking appointment / re-appointment is annexed herewith.
12. In case of joint holders, the members whose name appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote for the Postal Ballot.

#### **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE ASUNDER: -**

- a. The remote e-voting period begins on **9:00 a.m. (IST) on Saturday, 21<sup>st</sup> October 2023 and ends at 5:00 p.m. (IST) on Sunday, 19<sup>th</sup> November 2023.** The remote e-voting module shall be disabled by Link Intime India Private Limited 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. Friday, 13<sup>th</sup> October 2023,** may cast their vote electronically.
- b. The voting right 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, being **Friday, 13<sup>th</sup> October 2023.**
- c. The remote e-voting period commences from **9:00 a.m. (IST) on Saturday, 21<sup>st</sup> October 2023 and ends at 5:00 p.m. (IST) on Sunday, 19<sup>th</sup> November 2023.** The e-voting module shall be disabled by Link Intime India Private Limited thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
- d. The Board of Directors of the Company has appointed Mr. Jayavant B. Bhawe, (Membership No. FCS 4266: CP No: 3068) Proprietor, M/s J.B. Bhawe & Co., Company Secretaries, Pune as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

#### **A) Login method for e-Voting for Individual members holding securities in demat mode is given below:**

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





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

**1. Individual Shareholders holding securities in demat mode with NSDL.**

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. 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. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**2. Individual Shareholders holding securities in demat mode with CDSL.**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting



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option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants  
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e., LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

**A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.



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Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
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: 022 - 4886 7000 and 022 - 2499 7000.
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 toll free no. 1800 22 55 33



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### **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

By order of the Board of Directors  
For **Precision Camshafts Limited**

Sd/-

\_\_\_\_\_  
**Tanmay M. Pethkar**  
Company Secretary and Compliance Officer  
Membership No. [A53618](#)

Date : 18<sup>th</sup> October 2023  
Place : Pune

**Regd. Office:** E 102/103, M.I.D.C., Akkalkot Road,  
Solapur – 413006, Maharashtra, India.



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**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**ITEM NO. 1**

Pursuant to the provisions of the Companies Act, 2013 & rules thereof including amendments thereunder, the Company can carry on the business as mentioned the 'Object Clause' of the Memorandum of Association (MOA) of the Company.

The Company currently is under the business of Manufacturing of Camshafts and other automobile component related businesses. The Company in the year 2018 had acquired EMOSS Mobile Systems B.V. (EMOSS) the Company incorporated in Netherlands, which is in the business of manufacturing of Electric Vehicles, EV Kits and retrofitting of EV Kits in commercial vehicles.

Considering the demand for electric vehicles in India and to diversify the business vertical by using the expert technology of EMOSS, the Company proposes to enter the business of Manufacturing of EV Vehicles, Kits and retrofitting of the EV Kits in commercial vehicles in Indian Market. The existing MOA does not cover EV Business, and therefore the Company needs to alter the object clause of MOA.

Further the Companies Act, 2013 read with rules thereunder including amendments thereof, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Companies Act 2013 including amendments thereof and in accordance with Section 4 and 13 of the Companies, Act 2013 read with rules thereunder including amendments thereof.

Accordingly, the Board of Directors recommended for alteration in the existing Clause III (A) – 'Main Object Clause of the Memorandum of Association of the Company' of the Memorandum of Association of the Company by renaming the Clause III (A) as – 'The objects to be pursued by the Company on its incorporation' and addition of sub clause 2,3 and 4 after sub-clause 1 as mentioned in the resolution.

The existing Clause III (B) containing the "The Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 2 to 28 will be deleted and replaced by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III (A) containing the sub-clause no. 5 to 33.

The existing clause III (c) containing the "Other Objects not included in (A) and (B) above" sub clause no. 29 to 73 shall also be deleted in full.

The draft amended MOA was placed before the Board of Directors for their consideration at its meeting held on 18<sup>th</sup> October 2023 and they have given their consent for the alteration of Memorandum of Association of the Company subject to approval of members.

The proposed draft of MOA is available for inspection by the members at the registered office of the Company during business hours and on the website of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution.

Your Directors recommends passing of the Special Resolution as specified in Item No 1 of the Postal Ballot Notice.



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## **ITEM NO. 2**

Mr. Ravindra R. Joshi was re-appointed as Whole-time Director and Chief Financial Officer for a period of five years w.e.f. 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2024 in the 27<sup>th</sup> Annual General Meeting (AGM) held on 25<sup>th</sup> September 2019.

Considering his professional skills, knowledge, expertise, rich and varied experience in the Industry, and contributions made by Mr. Ravindra R. Joshi, since inception of the Company, It would be in the interest of the Company to continue the employment of Mr. Ravindra R. Joshi as Whole-time Director and Chief Financial Officer for a further period of three years starting w.e.f. 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2027 and to pay maximum remuneration up to ₹. **3,14,50,000/-** (Rupees Three Crore Fourteen Lakhs Fifty Thousand Only) subject to approval of shareholders. The Board of Directors of the Company in their meeting held on 18<sup>th</sup> October 2023 and on the recommendation of the Nomination and Remuneration Committee and Audit Committee considered that it is desirable to continue to avail the services of Mr. Ravindra R. Joshi, as Whole time Director and CFO.

In the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹. 3,14,50,000/-, Mr. Ravindra R. Joshi shall be eligible for variable pay, over and above the actual remuneration, but not exceeding individually 5% and overall ceiling limit of 10% of net profits for remuneration payable to all Managing Directors, Whole-time Directors and Managers taken together.

Mr. Ravindra R. Joshi holds 17,320 equity shares of the Company. He is Whole-time Director in M/s MEMCO Engineering Private Limited, which is a Wholly Owned Subsidiary of the Company.

### **The main terms and conditions of re-appointment, remuneration and perquisites to Mr. Ravindra R. Joshi are as follows:**

1. Mr. Ravindra R. Joshi is appointed as Whole-time Director and Chief Financial Officer for a period of 3 (three) years w.e.f. 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2027.
2. He shall exercise and perform such powers and duties as the Board of Directors of the Company shall from time to time determine.
3. During his employment, Mr. Ravindra R. Joshi shall devote his time and attention to the business and affairs of the Company and shall use his best endeavors to promote its interest and welfare.
4. The Company shall pay to Mr. Ravindra R. Joshi in consideration of performance of his duties remuneration and perquisites as follows: -
  - a) **Consolidated Salary:** Maximum Remuneration of Rs. 3,14,50,000/- p.a. (Rupees Three Crore Fourteen Lakhs and Fifty Thousand only). He shall also be eligible for variable pay, over and above the actual remuneration, but not exceeding individually 5% and overall ceiling limit of 10% of net profits for remuneration payable to all Managing Directors, Whole-time Directors and Managers taken together.
  - b) **The aforesaid Remuneration shall be inclusive of the following perquisites: -**
    - i. Contribution to provident fund, superannuation fund or annuity fund to the extent singly or put together are not taxable under the Income Tax Act, 1961 any other rules thereunder or any statutory modifications(s) or re-enactment thereof.
    - ii. Gratuity payable at a rate not exceeding half months' salary for each completed year of service and
    - iii. Leave with full pay and allowances as per the rules of the Company.



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- iv. Encashment of leave at the end of the tenure as per the rules of the Company
5. It is expressly provided that salary, allowances/reimbursement and payment towards perquisites are subject to the provisions of Section 197, 198, 203 read with Schedule V of the Companies Act, 2013 and in case of absence or inadequacy of profits in any particular year the remuneration payable shall not exceed the limits specified under Schedule V of the Companies Act, 2013.
6. No sitting fees shall be paid for attending the Meetings of the Board or any Committee thereof.
7. Mr. Ravindra R. Joshi shall not directly or indirectly engage himself in any other employment without previous sanction of the Board of Directors

The Company has immensely benefited during Mr. Ravindra R. Joshi's tenure as Whole-time Director & CFO. The Board considers that his continued association would be of immense benefit to the Company and accordingly, the Board recommends the resolution for his appointment and approval of remuneration as set out at Item No. 2 of the for approval by the Members of the Company.

Mr. Ravindra R. Joshi is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other such authority.

Details of Mr. Ravindra R. Joshi seeking re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the "**Annexure 1**" to the Notice

Your Directors recommends passing of the Ordinary Resolution as specified in Item No 2 of the Postal Ballot Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, except Mr. Ravindra R. Joshi in the Resolution set out in Item No. 2 of the Notice.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

By order of the Board of Directors  
For **Precision Camshafts Limited**

Sd/-

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**Tanmay M. Pethkar**

Company Secretary and Compliance Officer

Membership No: [A53618](#)

Date: 18<sup>th</sup> October 2023

Place: Pune





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## ANNEXURE TO ITEM NO. 2

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be re-appointed and appointed.

<b>Name of Director</b>	<b>Mr. Ravindra R. Joshi</b>
DIN	<a href="#">03338134</a>
Age	59 Years
Date of First Appointment	30 <sup>th</sup> September 2010
Qualifications	B.com, DBM
Relationship with Directors	NIL
Experience (including Expertise in Specific area/ Brief Resume)	<p>Mr. Ravindra Joshi has 32 years of experience with expertise in the areas of finance and accounting, mergers and acquisition, managing revenue, profitability and maintaining and contributing to the financial health of the organization.</p> <p>Mr. Joshi has successfully led many roles imperative for any growing organization. Mr. Joshi has been a significant contributor towards all the expansion plans of the organization and has managed the profitability of the organization through innovative cost reduction processes, despite the external environment and conditions of the industry.</p> <p>Mr. Joshi has showcased strong leadership skills in cross-departmental responsibilities. He has successfully handled purchase and production of the domestic unit &amp; has been instrumental in the successful implementation of SAP– ERP at PCL.</p>
Number of Board Meetings attended during the year	3 out of 3
Directorship of Other Board as on date of notice / Committee membership of Companies as on the date of Postal Ballot Notice.	1. Memco Engineering Private Limited 2. Cams Technology Limited
Membership/Chairmanship of Committee of other Boards as on date of notice	NIL



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Terms and Conditions of re-appointment	As per the resolution set out in this Notice read with the explanatory statement hereto.
Remuneration last drawn (including sitting fees, if any)	₹. 3,14,50,000
Remuneration proposed to be paid	₹. 3,14,50,000
Number of Shares held in the Company as on the date of notice	17,320
Listed entities from which the Director has resigned in the past three years	NIL

By order of the Board of Directors  
For **Precision Camshafts Limited**

Sd/-

**Tanmay M. Pethkar**

Company Secretary and Compliance Officer

Membership No: [A53618](#)

Date: 18<sup>th</sup> October 2023

Place: Pune

<b>Registered Office:</b> E 102/103 M.I.D.C.Akkalkot road, Solapur-413006, Maharashtra, IndiaPhone: +91 9168646536/37	<b>Corporate Office:</b> D-5 Chincholi, M.I.D.C., Solapur-413255, Maharashtra, India Phone: +91 9168646531/32/33	<b>Pune Office:</b> 3 <sup>rd</sup> Floor, "Kohinoor B Zone Baner Mumbai – Bangalore Highway, Baner, Pune – 411045 Phone: - 020-25673050
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