



## PRECISION WIRES INDIA LIMITED

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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.

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<b>Bombay Stock Exchange Limited (BSE)</b> Corporate Relationship Dept., 1st Floor, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	<b>Fax No 22723121/2037/2039/2041/2061/ 3719</b>  <b>Company Code : 523539</b>
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Dear Sir,

3<sup>rd</sup> August, 2018

**Sub: 1) Intimation of Book – Closure and Date of 29<sup>th</sup> Annual General Meeting (AGM) and  
2) E-Voting facility at the above AGM and Intimation of fixation of cut-off date**

We are pleased to inform you that the 29<sup>th</sup> Annual General Meeting of PRECISION WIRES INDIA LIMITED is scheduled to be held on Saturday 8<sup>th</sup> September, 2018 for the financial year 2017-18 at 2.00 PM, at the Hall of The Mysore Association, 1st Floor, 393, Bhau Daji Road, Maheshwari Udyan (King Circle), Matunga (Central Railway) Mumbai 400 019 .

The Register of Members and Share Transfer Books of the Company will remain Closed from Saturday 1<sup>st</sup> September, 2018 to Saturday 8<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company and Declaration of Final Dividend for FY 2017-18, recommended by Board of Directors Rs.2.50 per fully paid up Equity Share of Rs. 5/- each subject to approval of the Shareholders at the ensuing AGM, and if approved, dividend shall be paid on or before 7<sup>th</sup> October, 2018.

Further, in Compliance with the provisions of the Companies Act, 2013 and Listing Regulations, the Company has availed E-Voting Services of Link Intime India Pvt. Ltd. to provide E- Voting facilities to its Members and below is the Calendar of Events for E-Voting:

**The Schedule of Events for e-voting is as follows: -**

ISIN	INE372C01029
Cut Off Date	Friday, 31 <sup>st</sup> August, 2018
Remote e-Voting Start Date	Wednesday, 5 <sup>th</sup> September, 2018
Remote e-Voting Start Time	10.00 A.M.
Remote e-Voting End Date	Friday, 7 <sup>th</sup> September, 2018
Remote e-Voting End Time	5:00 P.M.

The Board has appointed M/s. Ragini Chokshi and Company, Practicing Company Secretaries, as Scrutiniser for this purpose.

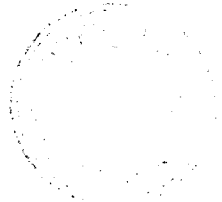
Thanking You,

Yours Faithfully,

For PRECISION WIRES INDIA LIMITED

  
(Nishthi H Dharmani)  
Company Secretary

Encl: Notice of AGM



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 NOTICE TO THE MEMBER
 

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NOTICE is hereby given that the **29th Annual General Meeting** of the Members of Precision Wires India Limited (CIN: L31300MH1989PLC054356) will be held on Saturday, 8th September, 2018 at 2.00 PM, at the Hall of The Mysore Association, 1st Floor, 393, Bhau Daji Road, Maheshwari Udyan (King Circle), Matunga (Central Railway) Mumbai - 400 019 to transact the following businesses:

**ORDINARY BUSINESS:****Item No. 1 - Adoption of Audited Financial Statements and Reports of the Board of Directors and Auditors thereon:**

"To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended on that date and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon."

**Item No. 2 - Declaration of Dividend:**

"To confirm and approve Interim Dividend paid, and declare and approve Final Dividend for the financial year ended 31st March, 2018."

**Item No. 3 - Appointment of Director:**

"To Appoint a Director in place of Shri Milan M. Mehta (DIN: 00003624), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment."

**SPECIAL BUSINESS:****Item No. 4 - Re-appointment of Shri Milan M. Mehta (holding DIN00003624) as Vice Chairman and Managing Director:**

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

RESOLVED THAT pursuant to and in accordance with the provisions of Sections 2 (78) 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force thereto) and subject to such sanctions and approvals as may be necessary in law, approval of the Company be and is hereby accorded to the re-appointment of Shri Milan M. Mehta (holding DIN00003624) as Vice Chairman and Managing Director of the Company, for a Term of Three years with effect from 1st April, 2018 to 31st March, 2021, 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 8th December, 2017, a copy whereof is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (the Board) (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said re-appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by and between the Board of Directors and Shri Milan M. Mehta in accordance with and subject to the limits and conditions prescribed in Schedule V to the Companies Act, 2013, or any statutory amendments and modifications thereto, and if necessary as may be stipulated by the Central Government.

RESOLVED FURTHER THAT subject to the provisions of Sections 2(78) 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Shri Milan M. Mehta as Vice Chairman and Managing

Director by way of salary, perquisites, commission and other allowances shall not exceed five percent of the profits of the Company computed under Section 197 of the Companies Act, 2013 and if the Company has more than one managerial personnel, ten percent of such net profits for all managerial personnel of the Company together in that financial year.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Executive Directors of the Company and Company Secretary 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, 2019:**

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 & H), at Plot No. 3, G.I.D.C, N.H. No. 8, Palej 392 220, Dist. Bharuch (Gujarat) for the financial year 2018-19 ending 31-03-2019, and a remuneration of Rs.3.00 Lakhs (Rupees Three Lakhs) plus applicable Service Tax or other tax in lieu thereof payable to the said Cost Auditor be and is hereby ratified and confirmed."

**By Order of the Board**

**Nishthi H Dharmani**  
Company Secretary

**Registered Office:**

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

Mumbai  
30th May, 2018.

NOTICE TO THE MEMBER

**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 1st September, 2018 to Saturday 8th September, 2018 (both days inclusive) for annual closing and determining the eligibility of the shareholders to the final dividend for FY 2017-18.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item no. 4 & 5 of the notice set out above is annexed herewith which sets out details relating to Special Business at the meeting,
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the 29th Annual General Meeting. A proxy form is sent herewith, Proxies submitted on behalf of the companies, societies etc., must be supported by appropriate resolution/authority, as applicable.

4. Final Dividend of Rupees 2.50 (50%) per equity share of Rs.5/- each, has been recommended by the Board of Directors for the Financial year ended 31st March, 2018 and subject to the approval of the shareholders at the Annual General Meeting will be paid to those share holders whose names appear as Member in the Register of Members as on Friday, 31st August, 2018. Interim dividend at the rate of Rs.2.00 per equity share of Rs. 5/- each for the year 2017-18, was paid on time.
5. a) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. **The Company or its Registrar can not act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.**  
b) Members holding shares in physical form and desirous to change their addresses, if any, or registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend and also their email id for the purpose of receiving the communication electronically, are requested to write to the Registrar & Transfer Agent (R&TA) of the Company M/s. Link Intime India Pvt. Ltd. at their address Link Intime India Pvt Ltd, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Tel.: 022-49186270, Fax: 022-49186060 Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).  
c) **Kindly note that as per SEBI Circular CIR/MRD/DP/10/2013** dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.

6. Pursuant to provisions of Section 124 of the Companies Act, 2013, and corresponding Section 205C of the Companies Act, 1956, the Company has transferred on due dates, the unpaid / unclaimed amount for the Financial Year ended up to 31.03.2011 (Interim dividend) to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on 19th August, 2017 (date of the last Annual General Meeting) on the Website of the Company ([www.precisionwires.com](http://www.precisionwires.com)) as also on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)).

Final Dividend for financial year ended 31.03.2011 declared on 03.08.2011 is due for such transfer to IEPF on or about 02.08.2018. Members who have not yet encashed their final dividend for financial year ended 31.03.2011 onwards are requested to make their claims to the Company immediately. Members may please note that no claim shall lie against the Company in respect of dividend which remains unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account and no payment shall be made in respect of such claims.

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 shall submit their PAN details to the Company / Registrars and Transfer Agents.

7. In accordance with section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended March 31, 2018 is being sent to all the members whose email address(es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same. Members can also submit their request for registration of their e-mail ID along with Attendance Slip at the Registration Counter at AGM. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost.

For the Members other than above, physical copies of the Annual Report are being sent in the permitted mode.

The Notice of the 29th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.precisionwires.com](http://www.precisionwires.com) for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection between 11.00 a.m. to 1.00 p.m. on any working day of the Company, except Saturday.

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 NOTICE TO THE MEMBER
 

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8. **The shares of the Company are under Compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest.**

**As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, w.e.f. 5th December, 2018 shares are required to be held in dematerialized form only. Members holding shares in physical form are requested to do the needful. For assistant/information required in this matter, kindly contact to our Registrar & Share Transfer Agent and/or Company Secretary.**

9. **Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account:**

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://precisionwires.com/news-and-announcement>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members / investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime India Pvt. Ltd for lodging claim for refund of shares and / or dividend from the IEPF Authority.

10. The cut-off date considered for despatch of Notice of AGM for physical as well as demat shareholding is Friday, 3rd August, 2018.

11. **Voting:**

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely Friday, 31st August, 2018 only shall be entitled to vote at the General Meeting either by availing the facility of remote e-voting or by Ballot Paper voting at the General Meeting.

A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then the vote casted through e-voting shall prevail and the vote casted through other means shall be treated as invalid.

The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

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.

1) **Voting through electronic means:**

1. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, Secretarial

Standard 2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members using the Link Intime India Pvt. Ltd. (LIPL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

2. The voting period begins on Wednesday, 5th September, 2018 (10.00 a.m.), and ends on Friday 7th September, 2018 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 31st August, 2018, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

3. Instructions for shareholders to vote electronically:

● **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

**NOTICE TO THE MEMBER**

For Shareholders holding shares in Demat Form or Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
<b>DOB</b>	Enter the DOB (Date of Birth) / DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB / DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (4-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB / DOI, Dividend Bank Details etc. and confirm. (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).

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

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

● **Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View "Event No" of the company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the

shares held will not be counted under 'Favour/Against'.

- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

● **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution/ authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

ii) **Voting at AGM :**

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper / Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- Route Map showing directions to reach to the venue of the 29th AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standard-2 on "General Meeting".



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 NOTICE TO THE MEMBER
 

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**STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act").**
**Agenda Item No. 4:**
**Re-appointment of Shri Milan M. Mehta, as Vice Chairman & Managing Director:**

In view of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V to the Companies Act, 2013 subject to required approvals, if any necessary, the resolution at Item No. 4 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Milan M. Mehta as Vice Chairman & Managing Director of the Company. The present Term of Office of Shri Milan M. Mehta as Vice Chairman & Managing Director expires on 31st March, 2018. The Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at their Meetings held on 7th December, 2017, 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 Milan M. Mehta, as Vice Chairman & Managing Director of the Company, for a further period of Three Years with effect from 1st April, 2018 to 31st March, 2021, on the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 8th December, 2017 signed by the Chairman of Nomination and Remuneration Committee is available with the Company Secretary at this Meeting for inspection.

Shri Milan M. Mehta, is a Promoter Director of Precision Wires India Limited, Mumbai, since its inception in 1989, a qualified Engineer, having vast and varied experience in Winding Wires Industry. Besides having knowledge of Industry Trend in General, has long experience in the Wire & Cable Industry, Engineering and Chemical Industry. With his initiative, zeal and due to his experience, our Company is market-leader in the field in India. He has contributed immensely to the performance of the Company since inception and played pivotal role in the operation and growth of the Company.

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

The Terms and Conditions as contained in the said draft Letter of Appointment dated 8th December, 2017 are reproduced hereinafter.

**Period of appointment :** Three Years with effect from 01st April, 2018 up to and including 31st March, 2021.

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

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

**Salary:**

Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand only) per month from 1st April, 2018 to 31st March, 2019; with increase to

Rs. 12,65,000/- (Rupees Twelve Lakh Sixty Five Thousand only) per month from 1st April, 2019 To 31st March, 2020; with increase to

Rs.13,92,000/- (Rupees Thirteen Lakh Ninety Two Thousand only) per month from 1st April, 2020 To 31st March, 2021.

**Commission :**

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

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

**Perquisites:**

1. Rent free furnished residential accommodation, in case no residential accommodation is provided by the company to Shri Milan M. 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 Milan M. Mehta and his family.
3. Reimbursement of gas, electricity, water charges and furnishings.
4. Leave travel concession for Shri Milan M. Mehta and family once in a year not exceeding one month's Gross salary for each year. In case leave travel concession is not availed of in any year, – the same shall be allowed to be accumulated subject to a maximum of three years.
5. Entrance & Annual Fees of clubs subject to a maximum of two clubs.
6. Personal accident insurance subject to a maximum premium of Rs. 64,000/- per annum and third party insurance for a maximum amount of Rs. 3 Crores .
7. Provision of car for business as well as for personal purposes with driver.
8. Two Landline Telephone, One Mobile & Internet connection at the residence for business as well as personal use.
9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
10. Earned / Privilege Leave on full pay and allowances as per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

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

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

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 under the law.

NOTICE TO THE MEMBER

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

**B) Other Terms:**

- a) As long as Shri Milan M. Mehta is functioning as Vice Chairman & Managing Director of the Company no sitting fees will be paid to him for the meetings of the Board of the Directors or any Committee thereof attended by him.
- b) The Managing Director shall be entitled to reimbursement 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.
- d) No severance fees are payable to any of the Managerial Personnel including Executive Directors. The above remuneration package of Managing Director and Vice Chairman, Shri Milan M. Mehta has been recommended by the Nomination & Remuneration Committee and Audit Committee and approved by the Board in the Meeting held on 7th December, 2017 at Mumbai and the same is subject to the approval of the Member of the Company at the ensuing AGM.

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

- (i) The Board of Directors and also Nomination and Remuneration Committee (N&RC) of the Board have approved the terms of remuneration payable to Shri Milan M. Mehta, as mentioned hereinabove at its meeting held on 7th December, 2017, which are in accordance with the provisions of Schedule V to the Companies Act, 2013.
- (ii) The company has not made any default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Shri Milan M. Mehta.
- (iii) The appointment of Shri Milan M. Mehta as Vice Chairman & Managing Director of the Company with effect from 1st April, 2018 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Saturday, 8th September, 2018 for payment of remuneration for a period not exceeding Three years.

The Draft Re-appointment Letter dated 8th December, 2017 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 Milan M. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs. 5/- each, amounting to 6.82% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman and Managing Director and Shri Deepak M. Mehta, Whole-time Director and Shri Nirbhay D. Mehta, Vice President of the Company. No other Director except as stated above, Key Managerial personnel or relative is concerned or interested in the Resolution at Item No. 4 of this Notice.

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

(iv) I : GENERAL INFORMATION:

- [1] Nature of Industry: The Company is engaged in manufacture of winding wires of copper.
  - [2] Date of commencement of commercial production: 13th December, 1989.
  - [3] In case of new companies, expected date of commencement of activities - not applicable.
  - [4] Financial Performance based on given indicators: (rounded off to nearest rupees in lakhs)
- |                      | <u>2017-18</u> | <u>2016-17</u> |
|----------------------|----------------|----------------|
| Effective Capital:   | <b>23509</b>   | 21141          |
| Net Profit after Tax | <b>3598</b>    | 2255           |
- [5] Export Performance & foreign exchange outgo:
- |                              |              |       |
|------------------------------|--------------|-------|
| Exports (FOB)                | <b>10531</b> | 10349 |
| Foreign Exchange Outgo [net] | <b>32026</b> | 21772 |
- [6] Foreign Investments & Collaborations if any: None

(iv) II : INFORMATION ABOUT THE APPOINTEE: Shri Milan M. Mehta:

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

	<u>2017-18</u>	<u>2016-17</u>
	(Rs/Lakhs)	(Rs/Lakhs)
Salary	<b>94.39</b>	94.39
Perquisites	<b>14.11</b>	16.81
Commission	<b>34.35</b>	22.65
Contribution to Provident Fund	<b>0.21</b>	0.21
<b>Total</b>	<b>143.06</b>	<b>134.06</b>
Provision for Gratuity	<b>*(0.45)</b>	4.54
	=====	=====

\* During FY 2016-17, Provisions for gratuity for Shri Milan M. Mehta was calculated as per his Service Contract for appointment/re-appointment. However, during the year under review, as per the applicable Indian Accounting Standard, Ind AS 19, gratuity amount is accounted as per the Actuarial Valuation Report.

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 NOTICE TO THE MEMBER
 

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- [3] Recognition or awards: The Company has no information about it.
- [4] Job Profile and his suitability: Having regard to the vast experience as Technical Director of erstwhile Atlas Wires Ltd., and Managing Director of the Company since 1996, the Board of Directors is of the opinion that Shri Milan M. Mehta is eminently suitable to hold the position and the proposed remuneration is reasonable.

- [5] Remuneration Proposed: as per the above explanatory statement, for a period of Three years from 01-04-2018 to 31-03-2021.

- [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 Milan M. Mehta is a promoter of the Company holding fully paid equity shares of Rs. 5/- each, amounting to 6.82% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman & Managing Director, Shri Deepak M. Mehta, Whole-time Director and Shri Nirbhay D. Mehta, Vice President of the Company.

(iv) III: OTHER INFORMATION:

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

(iv) IV: DISCLOSURES:

- [1] The Remuneration package of Shri Milan M. Mehta for the financial year 2017-18 and 2016-17, 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 2017-18:
- [i] All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc. of all the directors;
- [ii] Details of fixed component and performance linked incentives along with the performance criteria;

- [iii] Service contracts, notice period, severance fees;

- [iv] Stock Option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

He is Director in GeeCee Ventures Ltd. (GeeCee) & Galvawire Agencies Pvt. Ltd. and Member of Nomination & Remuneration Committee in GeeCee.

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

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

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

**Agenda Item No. 5:**

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 ending 31st March, 2019.

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 modification(s) and/or re-inactment(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 to Rs 3,00,000/- (Rupees Three Lakhs only) for cost audit plus applicable service tax and out of pocket expenses payable to the Cost Auditor for the financial year ended 31st March, 2019.

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.

**DOCUMENTS OPEN FOR INSPECTION:**

The documents in relation to Item No. 4 of the accompanying Notice are open for inspection by the Members at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day of the Company, except Saturday.

**By Order of the Board**

**Nishthi H Dharmani**  
Company Secretary

**Registered Office:**

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

Mumbai  
30th May, 2018.





**PRECISION WIRES INDIA LIMITED**

CIN: L31300MH1989PLC054356

Registered Office : Saiman House, J A Raul Street, Off Sayani Road, Prabhadevi, Mumbai-400 025.  
Tel.: 91-22-24376281 • Fax : 91-22-24370687 • Email: mumbai@pwil.net • Website: www.precisionwires.com

**THIS SLIP MAY PLEASE BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL**

*DP Id	
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Regd. Folio No.	
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*Client Id	
------------	--

No. of Shares held	
--------------------	--

Full Name of Shareholders/ Proxy (in Block Letters) \_\_\_\_\_

I/We hereby record my presence at the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Company to be held on **Saturday, 8th September, 2018** at the Hall of The Mysore Association, 1st Floor, 393 Bhaudaji Road, Maheshwari Udyan (Kings' Circle), Matunga (Central Railway), Mumbai - 400 019.

\* Applicable for members holding shares in Electronic Form.

Signature of the Shareholder / Proxy \_\_\_\_\_

**NOTES :**

1. Please complete the Folio/DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for 2017-18 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2017-18 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode (s) to all members whose email is not registered or have requested for a hard copy.



**PROXY FORM**

**PRECISION WIRES INDIA LIMITED**

CIN: L31300MH1989PLC054356

Registered Office : Saiman House, J A Raul Street, Off Sayani Road, Prabhadevi, Mumbai-400 025.  
Tel.: 91-22-24376281 • Fax : 91-22-24370687 • Email: mumbai@pwil.net • Website: www.precisionwires.com

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)		E-mail Id	
Registered Address		Folio No./*Client Id	
		*DP Id	

I/We, being the member(s) of \_\_\_\_\_ shares of Precision Wires India Limited, hereby appoint:

1. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her \_\_\_\_\_
2. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her \_\_\_\_\_
3. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **29th Annual General Meeting** of the Company, to be held on Saturday, 8th September, 2018 at 02.00 p.m. at the Hall of The Mysore Association, 1st Floor, 393, Bhau Daji Road, Maheshwari Udyan (King Circle), Matunga (Central Railway) Mumbai-400019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr.No.	Resolutions
01	Adoption of the Audited Financial Statements of the Company for the year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
02	Confirmation and approval of Interim Dividend paid and declaration of Final Dividend payable for the Financial year ending 31st March, 2018.



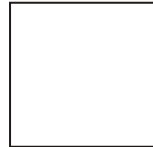
Sr.No.	Resolutions
03	Appointment of a Director in place of Shri Milan M. Mehta (DIN: 00003624), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
04	Re-appointment of Shri Milan M. Mehta (holding DIN00003624) as a Managing Director.
05	Ratification of Remuneration to Cost Auditor for the FY 2018-19.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Signature  
with Revenue  
Stamp of Re.1/-** →



**NOTES :**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of Meeting.
2. For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the 29th Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.

**\*APPLICABLE FOR MEMBERS HOLDING SHARES IN ELECTRONIC FORM**

