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**NOTICE TO THE MEMBER**


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NOTICE is hereby given that the 25th Annual General Meeting of the Members of Precision Wires India Limited will be held on Monday, 29th September, 2014 at 2.30 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:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 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.
2. To confirm and approve Interim Dividends paid and Final Dividend payable for the Financial year ending 31st March, 2014.
3. To Appoint a Director in place of Shri Mahendra R. Mehta (DIN:00003558), Chairman & Managing Director who retires by rotation at the end of this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint S. R. Divatia & Co., Chartered Accountants (ICAI Registration No. 102646W) as statutory auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

RESOLVED THAT M/s. S. R. Divatia & Company, Chartered Accountants having Firm Registration No. 102646W, be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration, and Service Tax thereon, as may be fixed by the Board of Directors of the Company in addition to reimbursement of travel and other out of pocket expenses incurred by them.

**SPECIAL BUSINESS:**

5. **Appointment of Shri Vijay M. Crishna as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Vijay M Crishna (holding DIN00066267), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

6. **Appointment of Shri Pazhyanur Narayanaiyer Vencatesan as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri. Pazhyanur Narayanaiyer Vencatesan (holding DIN00086652), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

7. **Appointment of Shri Ashwin Pannalal Kothari as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Ashwin Pannalal Kothari (holding DIN00033730), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

8. **Appointment of Shri Pratap Ratilal Merchant as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Pratap Ratilal Merchant (holding DIN00022223), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

9. **Appointment of Shri Pradip Roy as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:



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“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Pradip Roy (holding DIN00026457), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.”

**10. Amendment in Articles of Association**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“Resolved that pursuant to the related provisions of the Companies Act, 2013 and Rules made thereunder, the Articles of association of the Company be and is hereby by amended by adding the following proviso at the end of the Article 138 (a):

Provided further that an individual can be appointed and re-appointed or continue as Chairman of the Company as well as Managing Director or Chief Executive Officer of the Company at the same time.”

**11. Re-appointment of Shri Mahendra Ratilal Mehta (holding DIN00003558) as a Chairman & Managing Director**

To consider and if thought fit, to pass with or without modification(s), 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, the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force thereto and subject to such sanctions and approvals as may be necessary in law, approval of the Company be and is hereby accorded to the re-appointment of Shri Mahendra Ratilal Mehta (holding DIN00003558) as a Chairman & Managing Director, designated as Executive Director of the Company, for a period of Three years with effect from 1st October, 2014 to 30th September, 2017, on remuneration and the terms and conditions as set out in the Letter of Appointment dated 28th May, 2014, a copy whereof initialed by the Chairman for the purpose of identification is placed before this meeting, which Letter of Appointment dated 28th May, 2014, is hereby specifically approved and sanctioned with the liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee (N&RC) constituted by the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by the Board of Directors and Shri Mahendra R Mehta within and 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 and as may be agreed to accordingly between Board of Directors and Shri Mahendra R Mehta.

RESOLVED FURTHER THAT subject to the provisions of Sections 2 (78) 196,197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Shri Mahendra R. Mehta as Chairman & 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 personal, ten percent of such net profits for all such managerial personnel of the Company together in that financial year.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby 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.

**12. Approval of remuneration of the Cost Auditors for the financial year ending March 31, 2015**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148, all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such consent and approval as may be required, M/s. Gangan and Company, the Cost Auditors appointed by the Board of Directors of the Company, as Cost Auditor of the Company to conduct audit of Cost Accounting Records for Products covered under Central Excise tariff Act 1985 Chapter Heading 8544 (Winding Wires Made of Copper) manufactured at all the plants of the Company for the financial year 2014-15 ending 31-03-2015 at a remuneration of Rs.3,00,000/- (Rupees Three Lacs only) plus applicable Service Tax be and is hereby ratified.”

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**13. Approval for change in designation of Shri Nirbhay D. Mehta, Manager (Commercial & Finance)**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder including any statutory modifications, amendments or enactment thereof for the time being in force and as may be enacted from time to time (hereinafter referred to as “the Act”) and subject to such approvals and consents as may be necessary, the consent of the Company be and is hereby accorded for the change in Designation of Shri Nirbhay Deepak Mehta, son of Shri Deepak M Mehta, Whole-time Director, Grandson of Shri Mahendra Ratilal Mehta, Chairman and Nephew of Shri Milan Mahendra

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Mehta, Managing Director of the Company, from Manager (Commercial & Finance) to Senior Manager (Finance and Marketing) to hold office and place of profit in the company.

Resolved further that other terms and conditions as set out in the approved appointment letter dated 29th May, 2013 as placed before this Meeting including the remuneration, which was approved by the Members at the AGM held on 7th August, 2013, be and are hereby remain same.

RESOLVED FURTHER THAT the Managing Directors of the Company and the Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.

**14. Reconfirmation of authority to the Board of Directors for borrowing money upto Rs.500 Crores:**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of resolution passed in this regard at the Annual General Meeting of the Company held on 26th September, 2007 and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') and other applicable provisions, if any, of the Act and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs.500 crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT the Managing Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.

**15. Empowerment of Managing Directors for creation of charge on the Assets of the Company:**

To consider and if thought fit, to pass with or without modifications(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') and other applicable provisions, if any, of the Act, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company, both present and future and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults in favour of the Lender (s), Agent (s) and Trustee (s), for securing the borrowing availed by the Company by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under section 180 (1) (c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.

RESOLVED FURTHER THAT the Managing Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

**By Order of the Board**  
**Nishthi H Dharmani**  
**Company Secretary**

**Registered Office:**  
Saiman House, JA Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai - 400 025

Mumbai  
7th August, 2014.

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**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 20th September, 2014 to Monday 29th September, 2014 (both days inclusive) for annual closing and determining the eligibility of the shareholders to the final dividend for FY 2013-14.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item no. 5 to 15 of the notice set out above is annexed herewith. Which sets out details relating to Special Business at the meeting, is annexed hereto.
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 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 25th 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 Rs. 2/- (20%) per equity share has been recommended by the Board of Directors for the Financial year ended 31st March, 2014 and subject to the approval of



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the shareholders at the Annual General Meeting will be paid to those share holders whose names stand on the Register of Members as on 29th September, 2014. First and Second interim dividend for the year 2013, at the rate of Rs. 4/- each per equity share, were 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 M/s. Sharepro Services (India) Private Ltd., Samhita Warehousing Complex, Warehouse No. 52 & 53, Plot No.13AB, 2nd Floor, Sakinaka, Mumbai - 400072, the Registrar and Share Transfer Agents of the Company.
  - 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 205C of the Companies Act, 1956 the amount of dividends remaining unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, till date the Company has transferred the unpaid and unclaimed amount pertaining to Dividend for the Financial Year ended up to 31.03.2006 to IEPF of the Central Government. Members who have not yet encashed their dividend warrants for financial year ended 31.3.2007 onwards are requested to make their claims to the Company immediately. Dividend for financial year ended 31.3.2007 declared on 26.09.2007 is due for such transfer to IEPF on or about 25.09.2014. Members may please note that no claim shall lie against the Company in respect of dividend which remain 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.
- Further the Company has also uploaded the information regarding all Unclaimed Dividends in respect of the financial years 2006-07 to 2012-13 (interim), updated upto the date of 24th Annual General Meeting held on 7th August, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investor Centre" on the website of the Company viz. [www.precisionwires.com](http://www.precisionwires.com). Shareholders may kindly check the said information and if any dividend amount is appearing as unpaid against their name, they are requested to lodge their claim, duly supported by relevant documents to the company before expiry of seven years from the date it is lying in the unpaid dividend account.
7. 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.

8. 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, 2014 has been 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 immediately. 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.
- The Notice of the 25th Annual General Meeting and the Annual Report for 2013-14 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. and 1.00 p.m. on any working day of the Company, except Saturday.
9. 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 and convenience purpose.
  10. Voting through electronic means:
    - i. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, members can exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting facility made available by the Company through Central Depository Services Limited (CDSL):

The instructions for members for voting electronically are as under:-

**A) In case of members receiving e-mail:**

      - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
      - (ii) Click on "Shareholders" tab.
      - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
      - (iv) Now Enter your User ID
        - a. For CDSL: 16 digits beneficiary ID,
        - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
        - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
      - (v) Next enter the Image Verification as displayed and Click on Login.
      - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and 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). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA0000100 in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio 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. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**B) In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

II. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

III. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

IV. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

V. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

VI. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

VII. The e-Voting period commences on Tuesday, September 23, 2014 (9 a.m.) and ends on Thursday, September 25, 2014 (6.00 p.m.). During this period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Friday, 22nd August, 2014, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the said date and time.

VIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

IX. If you are already registered with CDSL for e-Voting then you can use your existing user ID and password/PIN for casting your vote.

X. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

XI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, August 22, 2014.

XII. Mrs. Ragini Chokshi & Company, Company Secretaries Firm (Membership No. 2390) has been appointed as the Scrutinizer to scrutinize that the e-Voting process is conducted in a fair and transparent manner.

XIII. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Managing Director of the Company.



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- XIV. The results shall be declared on or after the day of the Annual General Meeting (AGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company' website [www.precisionwires.com](http://www.precisionwires.com) and on the websites of Stock Exchanges and CDSL with in two (2) working days of passing of the resolutions at the AGM of the Company.
- XV. The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of e-voting results and voting held at the AGM.

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act").****Agenda Item No. 5:**

As per section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors under section 149(4) within a period of one year from 1.4.2014 i.e. the date of commencement of the said section and Rules made thereunder.

Shri Vijay M Crishna is a Non-Executive Independent Director of the Company. He joined as an Additional Director on 11.9.1991 and as a Director on 25.9.1992 at the Annual General Meeting and thereafter re-appointed on retirement by rotation from time to time, the last such re-appointment being at the AGM held on 09.08.2012.

Shri Vijay M Crishna is the Director in the Board of Godrej Industries Ltd, Godrej Agrovet Ltd. and Godrej & Boyce Mfg. Co. Ltd. He has expertise in Engineering and I.T. Industry and extensive managerial experience. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Vijay M Crishna retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Vijay M Crishna being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for five consecutive years up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.

The Nomination and Remuneration Committee (N&RC) recommended the appointment of Shri Vijay M. Crishna as an Independent Director for a period of five consecutive years.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the candidature of Shri Vijay M. Crishna, as a Director of the Company.

The Company has received a declaration from Shri Vijay M Crishna that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Vijay M Crishna fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Vijay M Crishna as an Independent Director would be available for inspection without any fee by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day of the Company, except Saturday.

The Board considers that his continued association with the Company and long-standing experience in the field of Engineering Industry, would be of immense benefit to the Company and it is desirable to continue to avail service of Shri Vijay M Crishna as an Independent Director. Accordingly, the Board recommends the resolution to appoint Shri Vijay M Crishna as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Vijay M Crishna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.5. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

**Agenda Item No. 6:**

As per section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors under section 149(4) within a period of one year from 1.4.2014 i.e. the date of commencement of the said section and Rules made thereunder.

Shri Pazhyanur Narayanaier Vencatesan is a Non-Executive Independent Director of the Company. He joined as an Additional Director on 11.09.1991 and as Director on 25.09.1992 at the Annual General Meeting and thereafter re-appointed on retirement by rotation from time to time, the last such re-appointment being at the AGM held on 07.08.2013. Shri Vencatesan is the Chairman of Audit Committee, Nomination and Remuneration Committee (N&RC), and the Stakeholders Relationship Committee, of the Board of Directors of the Company. Shri Pazhyanur Narayanaier Vencatesan is not a Director in any other Company.

Shri Pazhyanur Narayanaier Vencatesan is a Chartered Accountant and also a Renowned Management Consultant and has extensive managerial experience. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Pazhyanur Narayanaier Vencatesan is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. Under the Companies Act, 2013, it is required that independent directors not be liable to retire by rotation and be appointed for a fixed term. In terms of section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Shri Pazhyanur Narayanaier Vencatesan being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.

The Nomination and Remuneration Committee recommended the appointment of Shri Pazhyanur Narayanaier Vencatesan as an Independent Director for a period of five consecutive years.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the candidature of Shri Pazhyanur Narayanaier Vencatesan, as a Director of the Company.

The Company has received a declaration from Shri Pazhyanur Narayanaier Vencatesan that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

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**NOTICE TO THE MEMBER**


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In the opinion of the Board, Shri Pazhyanur Narayanaier Vencatesan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Pazhyanur Narayanaier Vencatesan as an Independent Director would be available for inspection without any fee by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day of the Company, except Saturday.

The Board considers that his continued association, and advice would be of immense benefit to the Company and it is desirable to continue to avail service of Shri Pazhyanur Narayanaier Vencatesan as an Independent Director. Accordingly, the Board recommends the resolution to appointment of Shri Pazhyanur Narayanaier Vencatesan as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Pazhyanur Narayanaier Vencatesan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.6. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

**Agenda Item No. 7:**

As per section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors under section 149(4) within a period of one year from 1.4.2014 i.e. the date of commencement of the said section and Rules made thereunder.

Shri Ashwin Pannalal Kothari is a Non-Executive Independent Director of the Company. He joined as an Additional Director on 28.10.1998 and as Director on 23.07.1999 at the Annual General Meeting and thereafter re-appointed on retirement by rotation from time to time, the last such re-appointment being at the AGM held on 09.08.2012. Shri Ashwin Pannalal Kothari is Member of Audit Committee and Nomination and Remuneration Committee (N&RC), of the Board of Directors of the Company.

Shri Ashwin Pannalal Kothari has Expertise in Ferrous and Non Ferrous Metal & Chemical Industries and extensive managerial experience. Shri Ashwin Pannalal Kothari is a Director in Geecee Ventures Ltd and several Leading Listed Companies.

Shri Ashwin Pannalal Kothari retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Ashwin Pannalal Kothari being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.

He holds 50,000 equity shares of the Company in his own name as on 31st March, 2014.

The Nomination and Remuneration Committee recommended the appointment of Shri Ashwin Pannalal Kothari as an Independent Director for a period of five consecutive years.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the candidature of Shri Ashwin Pannalal Kothari, as a Director of the Company.

The Company has received a declaration from Shri Ashwin Pannalal Kothari that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Ashwin Pannalal Kothari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the

Company and is independent of the management. Copy of the draft letter for appointment of Shri Ashwin Pannalal Kothari as an Independent Director would be available for inspection without any fee by the members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day of the Company, except Saturday.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the candidature of Shri Ashwin Pannalal Kothari, as a Director of the Company.

The Company has received a declaration from Shri Ashwin Pannalal Kothari that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The Board considers that his continued association with the Company and vast experience in Industry Management, would be of immense benefit to the Company and it is desirable to continue to avail service of Shri Ashwin Pannalal Kothari as an Independent Director. Accordingly, the Board recommends the resolution to appointment of Shri. Ashwin Pannalal Kothari as an Independent Director, for the approval by the shareholders of the Company.

Except, Shri Ashwin Pannalal Kothari, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.7. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

**Agenda Item No. 8:**

As per section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors under section 149(4) within a period of one year from 1.4.2014 i.e. the date of commencement of the said section and Rules made thereunder.

Shri Pratap Ratilal Merchant is a Non-Executive Independent Director of the Company. He joined as an Additional Director on 28.10.1998 and as Director on 23.07.1999 at the Annual General Meeting and thereafter re-appointed on retirement by rotation from time to time, the last such re-appointment being at the AGM held on 07.08.2013. Shri Pratap Ratilal Merchant is Member of Audit Committee and Nomination and Remuneration Committee (N&RC), of the Board of Directors of the Company.

Shri Pratap Ratilal Merchant is Ex-Banker, having rich experience in Banking & Finance Sectors and extensive managerial experience. Shri Pratap Merchant is a Director in KJMC Asset Management Company Ltd, GeeCee Ventures Ltd. and Setco Automotive Ltd.

Shri Pratap Ratilal Merchant is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. Under the Companies Act, 2013, it is required that independent directors not be liable to retire by rotation and be appointed for a fixed term. In terms of section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Shri Pratap Ratilal Merchant being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.

He holds 1,000 equity shares of the Company in his own name as on 31st March, 2014.

The Nomination and Remuneration Committee recommended the appointment of Shri Pratap Ratilal Merchant as Independent Director for a period of five consecutive years.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the



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candidature of Shri Pratap Ratilal Merchant, as a Director of the Company.

The Company has received a declaration from Shri Pratap Ratilal Merchant that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Pratap Ratilal Merchant fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Pratap Ratilal Merchant as an Independent Director would be available for inspection without any fee by the members at the Registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day of the Company, except Saturday.

The Board considers that his continued association with the Company and his rich experience in the Financial Sector, would be immense benefit to the Company and it is desirable to continue to avail service of Shri Pratap Ratilal Merchant as an Independent Director. Accordingly, the Board recommends the resolution to appointment of, Shri. Pratap Ratilal Merchant as an Independent Director, for the approval by the shareholders of the Company.

Except, Shri Pratap Ratilal Merchant, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.8. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

**Agenda Item No. 9:**

As per section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors under section 149(4) within a period of one year from 1.4.2014 i.e. the date of commencement of the said section and Rules made thereunder.

Shri Pradip Roy is a Non-Executive Independent Director of the Company. He joined as Additional Director on 14.11.2011 and as Director on 09.08.2012 at the Annual General Meeting. Shri Pradip Roy is Member of Audit Committee and Nomination and Remuneration Committee (N&RC), of the Board of Directors of the Company.

Shri Pradip Roy is a successful Banker and retired as Executive Director of IDBI Bank Ltd, having rich experience in Infrastructure and Financial Sectors and extensive managerial experience. Shri Pradip Roy is a Senior Adviser of Lincoln International Advisers (I) Ltd. and Pipavav Defence & Offshore Engg. Co. Ltd. and also Independent Director at several other leading listed & non listed Companies. He is also a member of the Audit Committee and Nomination and Remuneration Committee in GVK Gautami Power Ltd. and Mumbai International Airport Pvt. Ltd. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Pradip Roy is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. Under the Companies Act, 2013, it is required that independent directors not be liable to retire by rotation and be appointed for a fixed term. In terms of section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Shri Pradip Roy being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.

The Nomination and Remuneration Committee recommended the appointment of Shri Pradip Roy as Independent Director for a period of five consecutive years.

The Company has received Notice along with requisite deposit from a member under Section 160 of the Act proposing the candidature of Shri Pradip Roy, as a Director of the Company.

The Company has received a declaration from Shri Pradip Roy that he meets with the criteria of independence both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri. Pradip Roy fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri. Pradip Roy as an Independent Director would be available for inspection without any fee by the members at the Registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day of the Company, except Saturday.

The Board considers that his continued association with the Company and vast experience in Engineering Industry, Banking and Finance Sector for a long and long period, would be of immense benefit to the Company and it is desirable to continue to avail service of Shri. Pradip Roy as an Independent Director. Accordingly, the Board recommends the resolution to appointment of, Shri. Pradip Roy as an Independent Director, for the approval by the shareholders of the Company.

Except, Shri. Pradip Roy, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.9. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

**Agenda Item No. 10:****Amendment in Articles of Association:**

As provided in the first Proviso to Section 203 of the Companies Act, 2013, an Individual shall not be appointed or reappointed as the chairperson of the company, in pursuance of the articles of the company, as well as the managing director or Chief Executive Officer of the company at the same time unless,

- (a) the articles of such a company provide otherwise; or
- (b) the company does not carry multiple businesses:

In case of Precision Wires India Limited, Shri Mahendra R Mehta is acting as Chairman and Managing Director cum CEO of the Company. The existing Articles of the Company doesn't contain the provisions for such appointment. Therefore, in view of the above provisions, Article 138(a) is proposed to be modified to include such enabling provisions for allowing appointment of Shri Mahendra R Mehta as Chairman and Managing Director cum CEO of the Company at the same time.

The Board of Directors has approved the proposed amendments to the Article of Association of the Company as above and recommends for approval of the Members by way of a Special Resolution at item no.10 of the accompanying notice.

None of the Directors, Key Managerial Persons and their relatives is interested in the Resolution at Item no. 10 of the notice.

**Agenda Item No.11:****Re-appointment of Shri Mahendra R Mehta, Chairman & Managing Director:**

In view of the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013, the resolution at Item no.11 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Mahendra R. Mehta as Chairman & Managing Director of the Company. The present Term of Office of Shri Mahendra R. Mehta as Chairman & Managing Director expires on 30th September, 2014. The Board of Directors of the



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**NOTICE TO THE MEMBER**


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Company at its Meeting held on 28th May, 2014, has subject to the approval of the Members of the Company in General Meeting and any other approvals as may be necessary, re-appointed Shri Mahendra R. Mehta, as Chairman & Managing Director vide letter of appointment dated 28th May, 2014, for a further period of Three Years with effect from 1st October, 2014 to 30th September, 2017.

Shri Mahendra R. Mehta, is founder of the Company and has long experience in the Wire and Cable Industry, Engineering and Chemical Industry. With his initiative and zeal and due to his experience, our Company is market-Leader in the field in India. The Board of Directors recommends his re-appointment as Chairman & Managing Director of the Company for a period of Three Years w.e.f. 1st October, 2014 to 30th September, 2017.

The Principal Terms and Conditions as contained in the said Letter of Appointment dated 28th May, 2014 are as under:

**Period:**

For 3 Years with effect from 1st October, 2014 up to 30th September, 2017.

**Salary per month (p.m.):**

Rs.2,86,000/- (Rupees Two Lacs Eighty Six Thousand only) per month for the first year and Rs. 3,02,000/- (Rupees Three Lacs Two Thousand only) per month for the remainder of his term.

**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 Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013.

In addition to salary and commission, the following perquisites shall be allowed to Shri Mahendra R. Mehta:

**Perquisites**

1. Housing:
 

Rent free furnished residential accommodation. In case no residential accommodation is provided by the Company the Chairman & Managing Director shall be entitled to house rent allowance as may be approved by the Board of Directors.
2. Medical Re-imburement:
 

Reimbursement of medical expenses incurred for Shri Mahendra R. Mehta and his wife.
3. Reimbursement of gas, electricity, water charges and furnishings.
4. Leave travel concession for Shri Mahendra R. Mehta and his wife once in a year not exceeding one month's salary for each year. In case leave travel concession is not availed of in any year, the same shall be allowed to be accumulated subject to a maximum of three years.
5. Fees of clubs subject to a maximum of two clubs.
6. Personal accident insurance subject to a maximum premium of Rs. 15,000/- per annum.
7. Provision of car for business as well as for personal purposes with driver.
8. Telephone & Internet connection at the residence for business as well as personal use.
9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
10. Earned / Privilege Leave on full pay and allowances: As per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

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

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

**Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the period of his office as Chairman & Managing Director, the Company has no profits or its profits are inadequate in any financial year of the Company during the currency of tenure of the 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.

**Other terms**

- a) As long as Shri Mahendra R. Mehta is functioning as Chairman & Managing Director of the Company no sitting fees will be paid to him for the meetings of the Board of Directors or any Committee thereof attended by him.
- b) The Chairman & 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.

Further particulars as per Part II, Section II of the Schedule V to the Companies Act, 2013:

- (i) The Board of Directors and Nomination and Remuneration Committee (N&RC) of the Board have approved the terms of remuneration payable to Shri Mahendra R. Mehta, as mentioned hereinabove at its meeting held on 28th May, 2014, which are in accordance with the provisions of Schedule V to the Companies Act, 2013.
- (ii) The company has not made any default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Shri Mahendra R. Mehta.
- (iii) The appointment of Shri Mahendra R. Mehta as Chairman & Managing Director of the Company with effect from 1st October, 2014 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on 29th September, 2014 for payment of remuneration for a period not exceeding three years.

Copy of the Draft Re-appointment Letter dated 28th May, 2014 referred to the Resolution would be available for inspection with out any fee by the members at the registered office of the Company between 11.00 a.m. & 1.00 p.m. on any working day of the Company except Saturday, upto and including the date of the Annual General Meeting.



## NOTICE TO THE MEMBER

Shri Mahendra R Mehta is a promoter of the Company holding fully paid Equity Shares of Rs. 10/- each, amounting to 13.40% of the paid up capital of the Company. He is related to Shri Milan M Mehta, Managing Director, Shri Deepak M. Mehta, Whole-time Director and Shri Nirbhay D. Mehta Manager (Commercial and Finance), son of Shri Deepak M. Mehta.

(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: 31.12.1992.
- [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 lacs)

	<b>2013-14</b>	<b>2012-13</b>
Effective Capital:	<b>20587</b>	20885
Net Profit after Tax	<b>1444</b>	1595

[5] Export Performance & foreign exchange outgo:

Exports (FOB)	<b>13232</b>	11060
Foreign Exchange Outgo [net]	<b>27236</b>	22772

[6] Foreign Investments & Collaborations if any:  
No Foreign Investments.

(iv) II : INFORMATION ABOUT THE APPOINTEE: Shri Mahendra R. Mehta:

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

	<b>2013-14</b>	<b>2012-13</b>
	<b>(Rs/Lacs)</b>	<b>(Rs/ Lacs)</b>
Salary	<b>33.00</b>	32.10
Perquisites	<b>8.60</b>	6.68
Commission	<b>16.30</b>	23.76
Contribution to Provident Fund & Provision for Gratuity	<b>5.55</b>	8.64
<b>Total</b>	<b>63.45</b>	71.18
	=====	=====

- [3] Recognition or awards: The Company has no information about it.
- [4] Job Profile and his suitability: Having regard to the vast experience as Chairman & Director of Erst-While Atlas Wires Ltd., prior to its amalgamation with Precision Wires India Ltd., the Board of Directors is of the opinion that Shri Mahendra R. Mehta is highly experienced and 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 1-10-2014 to 30-09-2017.

[6] Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The company has no information to offer, but having regard to the versatile experience and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.

[7] Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel:

Shri Mahendra R. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs. 10/- each, amounting to 13.40% of the paid up capital of the Company. He is related to Shri Milan M. Mehta, Managing Director and Shri Deepak M. Mehta, Whole-time Director.

(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 the Managerial Personnel for the year 01.04.2013 to 31.03.2014, 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" attached to the annual report for the year 2013-14:

[i] All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc. of all the directors;

[ii] Details of fixed component and performance linked incentives along with the performance criteria;

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

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

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Mahendra R Mehta under section 190 of the Companies Act, 2013 and a disclosure under Clause 49 of the Listing Agreement with the Stock Exchnages.

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. 11 of the Notice for approval by the Shareholders.

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**NOTICE TO THE MEMBER**


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**Agenda Item No. 12:****Approval of remuneration of the Cost Auditors for the financial year ending March 31, 2015**

The Audit Committee and the Board has approved the appointment of M/s Gangan and Company, Cost Accountants as Cost Auditors for audit of the cost accounts for the year 2014-15 at a remuneration of Rs.3 lacs (Rupees Three lacs).

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the year 2014-15.

The Board recommends the Resolution for approval of the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

**Agenda Item No. 13****Approval for change in designation of Shri Nirbhay D. Mehta, Manager (Commercial & Finance)**

The Remuneration & Nomination Committee (R&NC) and the Board of Directors at their Meetings held on 29th May 2013 have re-appointed Shri Nirbhay D Mehta as a Manager (Commercial and Finance) in the Company for a period of three years on such terms and conditions as are mentioned in the appointment letter dated 29th May 2013.

Since the scope of his duties and work has expanded, the Board at it's Meeting held on 7th August, 2014 considered the change in his designation from Manager (Commercial and Finance) to Senior Manager (Finance and Marketing) with immediate effect, subject to the consent of the members of the Company in this regard at the ensuing Annual General Meeting to be held on 29th September, 2014, by special resolution.

The terms and conditions including remuneration as stated in appointment letter dated 29th May, 2013 will remain same as approved by the members at the Annual General Meeting held on 7th August, 2013, except the change in designation.

Shri Nirbhay D. Mehta holds fully paid Equity Shares of Rs. 10/- each, amounting to 3.85% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman and Managing Director, Shri Milan M Mehta, Managing Director and Shri Deepak M. Mehta, Whole-time Director.

Save as aforesaid, None of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

**Agenda Item No. 14:****Borrowing Limits :**

The Shareholders of the Company at the Annual General Meeting held on September 26, 2007 had authorised the Board, through an special Resolution, to borrow monies upto Rs.500 Crores in excess of the aggregate of paid-up capital and free reserves of the Company. As per the provisions of Section 180 of the Companies Act, 2013, this authority requires approval of the Shareholders by way of a Special Resolution. The Rules notified in this regard require the companies to pass Special Resolution by the Shareholders within a period of one year from the date of notification of this section i.e. by September 12, 2014.

The Board recommends the Resolution for approval of the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

**Agenda Item No.15:****Empowerment of Managing Directors for creation of charge on the Assets of the Company:**

In terms of the provisions of section 180(1) (a) of the Companies Act, 2013, the consent of the members by a special resolution is necessary to lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking the whole or substantially the whole of any such undertakings. Since mortgaging by the company of its movable or immovable properties in favour of various Financial Institutions/Banks/ Trustees for availing term loan/other secured borrowings is regarded as disposal of the company's properties / undertakings, it is necessary for the members to pass the resolution under section 180 (1) (a) of the Companies Act, 2013 by way of special resolution. Accordingly, the Board of Directors recommends the resolution for your approval by way of a special resolution.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

**DOCUMENTS OPEN FOR INSPECTION:**

The following documents in relation to Item Nos. 5 to 11 and 13 of the accompanying Notice are open for inspection by the Members at the Registered Office of the Company between 11.00 AM and 1.00 PM on any working day of the Company, except Saturday:

- 1] Letter of appointment dated 28th May, 2014, issued to Shri Mahendra R. Mehta, referred to in the item No. 11 of the accompanying Notice.
- 2] Copy of the draft letters for respective appointments of Shri. Vijay M Krishna, Shri. Pazhyanur Narayanaier Vencatesan, Shri. Ashwin Pannalal Kothari, Shri. Pratap Ratilal Merchant and Shri. Pradip Roy referred to in the item No. 5 to 9 of the accompanying Notice.
- 3] Letter of appointment, issued to Shri Nirbhay D. Mehta, referred to in the item No. 13 of the accompanying Notice.
- 4] A copy of the existing Articles of Association of the Company and the proposed amendments thereto referred to in the item No. 10 of the accompanying Notice.

**By Order of the Board**

**Nishthi H Dharmani**  
Company Secretary

**Registered Office:**

Saiman House, JA Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai - 400 025

Mumbai

7th August, 2014.



**ATTENDANCE SLIP**

**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

Regd. Folio No.

\*Client Id

No. of Shares held

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

I/We hereby record my presence at the **TWENTY FIFTH ANNUAL GENERAL MEETING** OF THE Company to be held on **Monday, 29th September, 2014** 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 2013-14 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 2013-14 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**

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

**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

Name of the members(s)	<input type="text"/>	E-mail Id:	<input type="text"/>
Registered Address	<input type="text"/>	Folio No./*Client Id	<input type="text"/>
		*DP Id:	<input type="text"/>

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

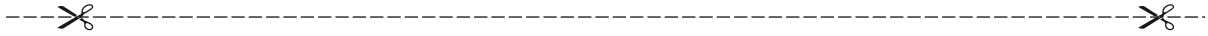
1. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him \_\_\_\_\_
2. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him \_\_\_\_\_
3. Name \_\_\_\_\_  
Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: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

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 **25th Annual General Meeting** of the Company, to be held on Monday, September 29, 2014 at 02.30 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
	<b>Ordinary Business</b>
01	Adoption of Audited Balance Sheet and Statement of Profit and Loss for the year ended March 31, 2014 together with the Reports of the Board of Directors and the Auditors thereon.
02	Declare the final dividend and confirm the two interim dividends for the financial year 2013-14.



P.T.O.



Sr.No.	Resolutions
	<b>Ordinary Business</b>
03	Re-appointment of <b>Shri Mahendra R. Mehta</b> , Chairman & Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
04	Re-appointment of M/s. S. R. Divatia & Co., Chartered Accountants (ICAI Registration No.102646W) as statutory auditors of the Company and fix their remuneration.
	<b>Special Business / Ordinary Resolution:</b>
05	Appointment of <b>Shri Vijay M Crishna</b> as Independent Director for Five consecutive years.
06	Appointment of <b>Shri Pazhyanur Narayanaier Vencatesan</b> as Independent Director for Five consecutive years.
07	Appointment of <b>Shri Ashwin Pannalal Kothari</b> as Independent Director for Five consecutive years.
08	Appointment of <b>Shri Pratap Ratilal Merchant</b> as Independent Director for Five consecutive years.
09	Appointment of <b>Shri Pradip Roy</b> as Independent Director for Five consecutive years.
10	Ratification/confirmation of remuneration of Cost Auditor for the FY 14-15.
	<b>Special Business / Special Resolution:</b>
11	Amendment in Articles of Association of the Company.
12	Re-appointment of <b>Shri Mahendra Ratilal Mehta</b> (holding DIN00003558) as a Chairman & Managing Director of the Company for a period of Three years w.e.f. 1st October, 2014
13	Approve change in designation of <b>Shri Nirbhay D. Mehta</b> , u/s 188 of the Companies Act, 2013.
14	Reconfirm authority to the Board of Directors for borrowing money upto Rs.500 Crores.
15	Empowerment of Managing Directors for creation of charge on the Assets of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2014

Signature of shareholder \_\_\_\_\_

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

**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 25th 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**

Signature  
with  
Revenue  
Stamp of  
Re.1/-