
NOTICE TO THE MEMBER

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Precision Wires India Limited (CIN: L31300MH1989PLC054356) will be held on Wednesday, 28th September, 2016 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, 2016 including Audited Balance Sheet as at 31st March, 2016 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 Two Interim Dividends paid and declare and approve Final Dividend payable for the Financial year ending 31st March, 2016.
3. To Appoint a Director in place of Shri Deepak M Mehta (DIN: 00003646), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

4. Appointment of Statutory Auditors:

“RESOLVED THAT pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s S R Divatia & Company, Chartered Accountants, Mumbai having ICAI Firm Registration No. 102646W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2016-17, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

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

SPECIAL BUSINESS:**5. Ratification of Remuneration to Cost Auditor:**

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 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Gangan and Company, the Cost Auditors having Registration No. 100651, are appointed by the Board of Directors of the Company, as Cost Auditor of the Company to conduct the audit of the cost accounting records for Products produced by the Company's Plants at Plot Survey No. 125/2, Amli Hanuman (66KVA) Road, Silvassa 396 230 (U.T. of D & N.H.) and at Plot No. 3, G.I.D.C, N.H. No. 8, Palej 392 220,

Dist. Bharuch (Gujarat), for the financial year 2016-17 ending 31-03-2017, at a remuneration of Rs.3,00,000/- (Rupees Three Lacs) plus applicable Service Tax and out of pocket expenses, if any. The remuneration be and is hereby ratified and confirmed.”

6. Re-appointment of Shri Deepak M Mehta (holding DIN:00003646) as a Whole-Time 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 and 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 Deepak M. Mehta (holding DIN:00003646) as a Whole-Time-Director, designated as Executive Director of the Company, for a period of Three years with effect from 1st August, 2016 to 31st July, 2019, on remuneration and the terms and conditions as set out in the Letter of Appointment dated 26th May, 2016, a copy whereof initialed by the Chairman for the purpose of identification is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by and between the Board of Directors and Shri Deepak 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 Deepak M. Mehta as Whole Time - 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, or 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 Deepak M. Mehta as Whole Time 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 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.



NOTICE TO THE MEMBER

7. Change of Place of Keeping and Inspection of Register and Index of Members, Returns, etc.

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

"RESOLVED THAT in supersession of the Resolution No.6 passed at the Eleventh Annual General Meeting of the Company held on 23rd September, 2000 and in compliance with the provisions of Section 88, 94 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and corresponding sections of the erstwhile Companies Act, 1956), the Company hereby approves that the Register of Members and the Index of Members maintained under Section 88 of the Act and copies of the Annual Returns prepared under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, be kept at the office of the New Registrar and Transfer Agent of the Company viz. Link Intime India Pvt Ltd, C/13 Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai 400 078 Tel : 022-2594 6970, Fax: 022-2594 6969, Email rnt.helpdesk@linkintime.co.in or at such other office or place within Mumbai, and / or wherever the above Registrar and Transfer Agent may shift from time to time in India.

RESOLVED FURTHER THAT the Registers, Indexes, Returns, Books, Certificates and documents of the Company required to be maintained and kept open for inspection under the provisions of the said Act, be kept

open for such inspection at the above mentioned place for persons entitled thereto, to the extent and in the manner and on payment of fees, if any, specified in the aforesaid Act, between 11.00 a.m. and 1.00 p.m. on any working day except Saturday, Sunday and Holidays or when the Registers and Books are kept closed under the provisions of the said Act or the Articles of Association of the Company provided however, that the Register required to be maintained under Section 170 of the Companies Act 2013, shall be open for inspection to the members and the holders of debentures of the Company at the Registered Office of the Company between the hours and days above mentioned.

Resolved further that Shri Mahendra R. Mehta, Chairman and Managing Director / Shri Milan M Mehta, Vice Chairman and Managing Director of the Company and Ms. Nishthi H Dharmani, Company Secretary be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary to give effect to this resolution

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

Mumbai
26th May, 2016.

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 17th September, 2016 to Wednesday, 28th September, 2016 (both days inclusive) for annual closing and determining the eligibility of the shareholders to the final dividend for FY 2015-16.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item no. 5 to 7 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 27th 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.1.25 (25%) per equity share of Rs.5/- each, has been recommended by the Board of Directors for the Financial year ended 31st March, 2016 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 28th September, 2016. First interim dividend at the rate of Rs.2.50 per equity share of Rs.10/- each and Second interim dividend at the rate of Rs.1.50 per Equity Share of Rs.10/- each, for the year 2015-16, 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

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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 - 400 072, the Registrar and Share Transfer Agents of the Company (upto 31st May, 2016) and thereafter to M/s Link Intime India Pvt. Ltd. at their address Link Intime India Pvt Ltd, C/13 Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai - 400 078 Tel : 022-2594 6970, Fax: 022-2594 6969, Email : 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 205C of the Companies Act, 1956 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified) the Company has transferred on due dates, the unpaid / unclaimed dividend amount for the Financial Year ended up to 31.03.2008 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 28th August, 2015 (date of the last Annual General Meeting) on the Web site of the Company (www.precisionwires.com) as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Dividend for financial year ended 31.03.2009 declared on 19.09.2009 is due for such transfer to IEPF on or about 18.09.2016. Members who have not yet encashed their dividend warrants for financial year ended 31.03.2009 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 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.

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, 2016 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.

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

The Notice of the 27th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website 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.

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.**

9. a) The Members of the Company approved at the Annual General Meeting dated 28th August, 2015, the sub-division of each fully paid-up Equity Share of Rs.10/- each into Two equity share of Rs.5/- each which was effective from 23rd March, 2016. The Number of Equity Shares (excluding 1600 Forfeited Shares of Rs.10/- each for which sub-division not done) of the Company therefore stands revised from 1,15,63,623 Equity Shares of Rs.10/- each to 2,31,27,246 Equity Shares of Rs.5/- each.

- b) The Company / RTA (old RTA, M/s Sharepro Services India Pvt. Ltd.) had sent by speed post on or about 29th March, 2016, the New Share Certificates of Rs.5/- each in the physical form to such Members and as the Members have not got their addresses updated and registered accordingly with the Company, many such envelopes containing above scripts have been returned undelivered by the Postal Department and the same are now lying with New RTA of the Company. To acquaint about this to the Shareholders, the Company issued General Notice in Three News papers, One in English News Paper "Indian Express" Second in Marathi News Paper "Mumbai Samachar" and Third in Gujarati language in "Gujarati Samachar", all Mumbai editions on or about 1st June, 2016. And the same was also submitted with BSE/NSE, requesting the Members to get their current, present and latest address register with New RTA so that above scripts can be posted once again.

However, for the Members holding the script in the Demat form, appropriate actions have been taken regarding the New Script of Rs.5/- each with Depositories i.e. NDSL/CDSL through our old Registrar and Share Transfer Agent.



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Trading of these above mentioned Shares of Rs.5/- each has commenced at NSE/BSE smoothly in time.

SEBI vide its circular dtd 22nd March, 2016 directed Companies who are clients of M/s Sharepro Services India Pvt. Ltd. (old R T A) having registered office at 13 AB, 2nd Floor, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072, to conduct a thorough Audit of Records and Systems of Sharepro with respect to the Dividend paid and transfer of Securities to determine whether the dividends have been correctly paid to the beneficial holders and whether the Securities have been transferred as per the Law.

Pursuant to this, we appointed on 23rd March, 2016, M/s Ragini Chokshi & Company, Independent Practising Senior Company Secretary, to carry out specified such Audit of Records and Systems of Sharepro (old RTA) at an agreed fees of Rs. 2 Lacs plus Service Tax plus out of pocket expenses reimbursement.

The Company has received the report from M/s Ragini Chokshi & Co. and submitted the same in time to SEBI and the Directors of the Company. And your Company has not so far received any comments / query in this regard.

Since SEBI has banned M/s Sharepro Services India Pvt. Ltd., we propose to terminate their Services as our R&TA w.e.f. 31st May, 2016 onwards and appoint M/s Link Intime India Pvt. Ltd., an Australian Company having establishment in Mumbai as our new R&TA w.e.f. 1st June, 2016. The same is subject to the necessary approvals/consents.

The Company has published the General Notice for informing the Shareholders about the change in R&TA in two Newspapers on 28th May, 2016, one in English News Paper "Indian Express" and one in Vernacular language in Navshakti" and information about the same was submitted with both BSE/NSE.

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 as amended from time to time, members can exercise their right to vote at the 27th 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:-

In case of members receiving e-mail:

- A) The voting period begins on Sunday, 25th September, 2016, (10.00 a.m.), and ends on Tuesday, 27th September, 2016, (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, 16th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

- (i) Log on to the e-voting website 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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	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"> • 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
DOB	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.
Dividend Bank Details	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"> • 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 member id / folio number in the Dividend Bank details field.

- (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.

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- (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.
- (xviii) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (C) The e-voting period commences on on Sunday, 25th September, 2016, (10.00 a.m.), and ends on Tuesday, 27th September, 2016, (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, 16th September, 2016, 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.
- (D) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.

IMPORTANT NOTES : (ONLY FOR AGM)

1. The cut-off date considered for despatch of Notice of AGM for physical as well as demat shareholding is Friday, 19th August, 2016.
2. 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 "remote e-voting" or "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 / ballot form. The Facility for Voting at meeting venue shall be decided by the company i.e. "remote e-voting" or "Ballot Paper / Polling Paper".
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The "remote e- voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting.
5. Mrs. Ragini Chokshi & Company, Company Secretaries Firm, (Membership No. 2390) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.

In case of members receiving the physical copy:

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



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

The Audit Committee and the Board of Directors of the Company have approved, subject to the approval of the Members at the ensuing AGM, the appointment of Statutory Cost Auditor M/s Gangan & Company, Mumbai as Cost Auditor for the FY 2016-17 at a remuneration of Rs.3 lacs plus out of pocket expenses, if any.

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

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Shareholders.

Agenda Item No. 6:**Re-appointment of Shri Deepak M. Mehta, Whole Time Director:**

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, read with provisions of schedule V of the Companies Act, 2013 without requiring the approval of the Central Government, the resolution at Item no. 6 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Deepak M. Mehta as Whole Time Director of the Company. The present Term of Office of Shri Deepak M Mehta as Whole Time Director expires on 31st July, 2016. The Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at its Meeting held on 26th May, 2016, 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 Deepak M. Mehta, as Whole Time Director of the Company, for a further period of Three Years with effect from 1st August, 2016 to 31st July, 2019, at the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 26th May, 2016 signed by the Chairman of Nomination and Remuneration Committee is available with the Company Secretary at this Meeting for inspection.

Shri Deepak M. Mehta is a Promoter Director of Precision wires India Limited, Mumbai since its inception in 1989, has extensive knowledge and experience in sourcing of Copper primary input of the Company and tying-up fiscal products there against. He has operational experience in this Industry and Copper Trade since more than 25 years. He was Executive Director of the erstwhile Atlas Wires Ltd. which merged with this Company in 2001 and thereafter he continues as Whole Time Director of the Company.

He also looks after the logistics and inventory control of the input and also some of the branches/depots of the Company.

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 Principal Terms and Conditions as contained in the said draft Letter of Appointment dated 26th May, 2016 are reproduced as under:

Period of appointment: 3 Years with effect from 1st August, 2016 up to and including 31st July, 2019.

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 Deepak M. Mehta.

Salary:

Rs.3,90,000/- (Rupees Three Lacs Ninety Thousand only) per month from 1st August, 2016 to 31st July, 2017 with increase to,

Rs.4,10,000/- (Rupees Four Lacs Ten Thousand only) per month from 1st August, 2017 to 31st July, 2018 with increase to,

Rs.4,30,000/- (Rupees Four Lacs Thirty Thousand only) per month from 1st August, 2018 To 31st July, 2019.

Commission:

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

Perquisites:

1. Rent free furnished residential accommodation, in case no residential accommodation is provided by the company to the Whole Time Director shall be entitled to house rent allowance as may be approved by the Board of Directors.
2. Reimbursement of medical expenses incurred for Shri Deepak M Mehta and his family.
3. Reimbursement of gas, electricity, water charges and furnishings.
4. Leave travel concession for Shri Deepak M Mehta and family once in a year not exceeding one month's salary for each year. In case leave travel concession is not availed of in any year, the same shall be allowed to be accumulated subject to a maximum of three years.
5. Entrance fees of clubs subject to a maximum of two clubs.
6. Personal accident insurance subject to a maximum premium of Rs.10,000/- per annum and third party insurance for a maximum amount of Rs.50,00,000/-.
7. Provision of car for business as well as for personal purposes with driver.
8. Telephone & Internet connection at the residence for business as well as personal use.
9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
10. Earned / Privilege Leave on full pay and allowances as per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

Shri Deepak 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.

NOTICE TO THE MEMBER

- 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 each calendar year.

Explanation : 'Family' means the spouse, the dependent children and dependent parents of the Whole-time Director.

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Whole-time 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 Deepak M. Mehta is functioning as Whole-time 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 whole-time 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.

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 (N&RC) of the Board have approved the terms of remuneration payable to Shri Deepak M. Mehta, as mentioned hereinabove at its meeting held on 26th May, 2016, 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 Deepak M. Mehta.
- (iii) The appointment of Shri Deepak M. Mehta as Whole Time Director of the Company with effect from 1st August, 2016 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Wednesday, 28th September, 2016 for payment of remuneration for a period not exceeding three years.

Copy of the Draft Re-appointment Letter dated 26th May, 2016 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.

Shri Deepak M. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs. 5/- each, amounting to 4.90% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman & Managing Director, Shri Milan M Mehta, Vice Chairman and Director.

- (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: 13.12.1989.
- [3] In case of new companies, expected date of commencement of activities - not applicable.
- [4] Financial Performance based on given indicators : (rounded of to nearest rupees in lacs)

	2015-16	2014-15
Effective Capital:	19295	18685
Net Profit after Tax	1703	1010
[5] Export Performance & foreign exchange outgo:		
Exports (FOB)	9093	9591
Foreign Exchange Outgo [net]	17371	14916

- [6] Foreign Investments & Collaborations if any:
None

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

- [1] Background Details: Shri Deepak M. Mehta is a Commerce Graduate and he was Whole-time Director of erstwhile Atlas Wires Ltd., prior to its amalgamation with Precision Wires India Ltd. He has contributed immensely to the performance of the company over the years and played pivotal part in successful implementation of Expansion Project undertaken and growth of the Company.

- [2] Past Remuneration: Shri Deepak M. Mehta was paid the following remuneration

	2015-16	2014-15
	(Rs/Lacs)	(Rs/Lacs)
Salary	40.73	35.40
Perquisites	8.97	11.08
Commission	22.28	0.00
Contribution to Provident Fund & Provision for Gratuity	00.22	3.91
Total	72.20	50.39
	=====	=====

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

- [4] Job Profile and his suitability: Having regard to the vast experience and past performance, the Board of Directors is of the opinion that Shri Deepak 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 1-08-2016 to 31-07-2019.

- [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.

**NOTICE TO THE MEMBER**

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

Shri Deepak M Mehta is a promoter of the Company holding fully paid Equity Shares of Rs.5/- each, amounting to 4.90% of the paid up capital of the Company. He is related to Shri Mahendra R. Mehta, Chairman & Managing Director and Shri Milan M. Mehta, Vice Chairman & Managing Director 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 the Managerial Personnel for the financial year 2015-16, 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 2015-16:
- [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 Deepak 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. 6 of the Notice for approval by the Shareholders

Agenda Item No. 7:

Change of Place of Keeping and Inspection of Register and Index of Members, Returns, etc.

The Company had appointed Sharepro Services (India) Private Limited (hereinafter referred to as 'Sharepro Services') as its

Registrar and Transfer Agent (hereinafter referred to as R&TA) with effect from 1st July, 2000. The operations of Sharepro Services are currently being investigated by statutory authorities over alleged misappropriation of dividends and securities of its client companies. Securities and Exchange Board of India (SEBI) has passed an Interim Order dated 22nd March, 2016, wherein it has asked the companies to shift their Registrar and Transfer activities from Sharepro Services.

In accordance with the directions of SEBI and in order to protect the interest of the shareholders, the Board of Directors of the Company was of the opinion that the Company should appoint an entity as its R&TA which could be reliable and has the capability in handling operations commensurate to the Company's size.

Accordingly, the Board of Directors of the Company at its meeting held on 26th May, 2016, has approved the appointment of Link Intime India Pvt Ltd, C/13 Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai 400 078 Tel: 022-2594 6970, Fax: 022-2594 6969, Email mt.helpdesk@linkintime.co.in, as the R&TA of the Company with effect from 1st June, 2016.

In accordance with Section 94 and other applicable provisions of the Companies Act, 2013 (Act) read with Companies (Management and Administration) Rules, 2014, the Register and Index of Members under Section 88 of the Act and copies of Annual Returns under Section 92 of the Act are required to be kept and maintained at the Registered Office of the Company, unless a Special Resolution is passed by the shareholders at the General Meeting authorizing the Company to keep the Register and Index of Members and the copies of Annual Returns at any other place in India where more than one-tenth of the total number of members reside.

The Company proposes to shift its Register and Index of Members and copies of Annual Returns to the office of Link Intime India Pvt Ltd, C/13 Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai 400 078 Tel : 022-2594 6970, Fax: 022-2594 6969, Email rnt.helpdesk@linkintime.co.in.

The Board of Directors of the Company recommends the Special Resolution as set out at item no. 7 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the proposed Special resolution.

None of the Promoters, Directors and Key Managerial Personnel of the Company have any shareholding interest in Link Intime India Pvt Ltd.

DOCUMENTS OPEN FOR INSPECTION:

The documents in relation to Item Nos. 5 & 6 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.

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

Mumbai
26th May, 2016



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 SEVENTH ANNUAL GENERAL MEETING** of the Company to be held on **Wednesday, 28th September, 2016** 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 2015-16 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 2015-16 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 member(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 member(s) of _____ shares of Precision Wires India Limited, hereby appoint:

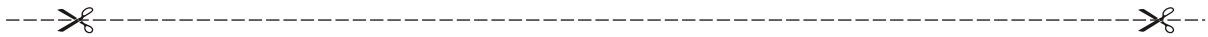
1. Name _____
Address _____
E-mail Id : _____ Signature: _____ or failing him/her _____
2. Name _____
Address _____
E-mail Id : _____ Signature: _____ or failing him/her _____
3. Name _____
Address _____
E-mail Id : _____ Signature: _____

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 27th Annual General Meeting of the Company, to be held on Wednesday, September 28, 2016 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
01	Adoption of the Financial Statements of the Company for the year ended 31st March, 2016 including Audited Balance Sheet as at 31st March, 2016 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 Two Interim Dividends paid and declaration of Final Dividend payable for the Financial year ending 31st March, 2016.



P.T.O.



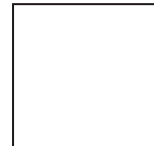
Sr.No.	Resolutions
03	Appointment of a Director in place of Shri Deepak M. Mehta (DIN: 00003646), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
04	Re-appointment of M/s S R Divatia & Co., Chartered Accountants (ICAI Registration No.102646W) as statutory auditors of the Company and fix their remuneration.
05	Ratification of Remuneration to Cost Auditor for the FY 16-17.
06	Re-appointment of Shri Deepak M Mehta (holding DIN: 00003646) as a Whole Time Director.
07	Change of Place of Keeping and Inspection of Register and Index of Members, Returns, etc.

Signed this _____ day of _____, 2016

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 27th 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**