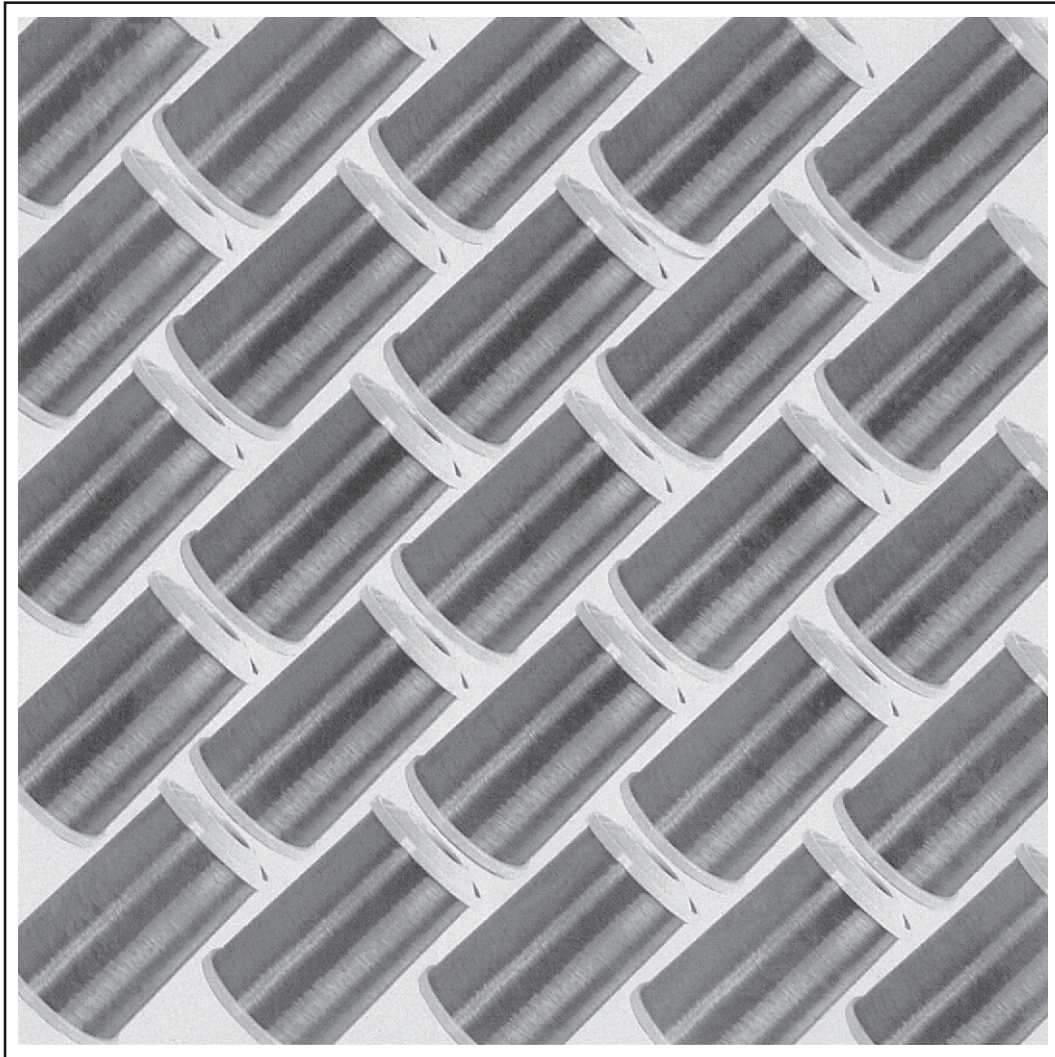


25th

Annual Report  
2013-2014



PRECISION WIRES INDIA LIMITED

**Financial Highlights**

Rupees in Lacs

|  | 2013/14     | 2012/13   | 2011/12   | 2010/11   | 2009/10   |
|--|-------------|-----------|-----------|-----------|-----------|
| Equity Share Capital (Paid up)             | 1,156.36    | 1,156.36  | 1,156.36  | 1,156.36  | 1,156.36  |
| Reserves & Surplus                         | 19,154.31   | 19,063.43 | 17,992.69 | 16,982.86 | 14,690.29 |
| Provision for Deferred Tax Liability (net) | 1,795.91    | 1,691.83  | 1,672.98  | 1,784.11  | 1,739.36  |
| Current Assets                             | 30,527.62   | 39,241.27 | 30,122.38 | 32,631.37 | 21,849.16 |
| Current Liabilities                        | 21,127.55   | 30,355.87 | 23,885.44 | 20,543.93 | 11,806.35 |
| Inventories                                | 7,542.25    | 9,813.43  | 7,610.71  | 4,876.66  | 2,871.95  |
| Sundry Debtors                             | 18,599.89   | 19,260.05 | 16,834.52 | 19,187.81 | 13,742.37 |
| Creditors                                  | 14,166.09   | 17,732.12 | 15,317.87 | 14,878.18 | 10,194.97 |
| Secured Loans                              | 4,769.04    | 5,373.65  | 5,226.70  | 5,448.51  | 5,408.71  |
| Financial Charges                          | 286.78      | 506.85    | 595.32    | 477.04    | 463.22    |
| Depreciation                               | 1,181.01    | 1,257.41  | 1,293.52  | 1,224.74  | 1087.82   |
| Income Tax (incl. Deferred Tax)            | 862.07      | 792.41    | 549.78    | 1,556.53  | 929.60    |
| Dividend paid Per Equity Share             | Rs. @ 10.00 | 4.00      | 3.00      | 6.00      | 4.40      |
| Book Value of Shares                       | Rs. 175.64  | 174.85    | 165.59    | 156.86    | 137.04    |
| E.P.S.                                     | Rs. 12.49   | 13.80     | 12.23     | 26.81     | 19.56     |
| No. of Shareholders                        | 8,506       | 8,537     | 8,988     | 9,191     | 8,378     |

@ Proposed

# PRECISION WIRES INDIA LIMITED



## BOARD OF DIRECTORS:

|                         |   |                                      |
|-------------------------|---|--------------------------------------|
| Shri Mahendra R. Mehta  | – | Chairman and Managing Director & CEO |
| Shri Milan M. Mehta     | – | Vice Chairman and Managing Director  |
| Shri Deepak M. Mehta    | – | Whole time Director                  |
| Shri P. N. Vencatesan * |   |                                      |
| Shri Vijay M. Crishna * |   |                                      |
| Shri A. P. Kothari *    |   |                                      |
| Shri P. R. Merchant *   |   |                                      |
| Shri Pradip Roy *       |   |                                      |

\*Independent & Non-Executive Directors.

|                          |   |   |
|--------------------------|---|---|
| <b>COMPANY SECRETARY</b> | : | Mrs. Nishthi Haresh Dharmani  |
| <b>BANKERS</b>           | : | Bank of Baroda, Palej 392 220, Dist. Bharuch, Gujarat   |
| <b>AUDITORS</b>          | : | S R Divatia & Co., Chartered Accountants, Mumbai  |
| <b>REGISTERED OFFICE</b> | : | Saiman House, J A Raul Street,<br>Off Sayani Road, Prabhadevi,<br>Mumbai-400 025.<br>Telephone : 91-22-24376281<br>Fax : 91-22-24370687<br>Email : mumbai@pwil.net<br>Website : www.precisionwires.com<br>CIN : L31300MH1989PLC054356 |

## WORKS :

UNIT I & UNIT II: ATLAS WIRES  
Plot Survey No. 125/2  
Amlī Hanuman (66KVA) Road  
Silvassa 396 230  
(Union Territory of Dadra & Nagar Haveli)

PALEJ UNIT : ATLAS WIRES  
Plot No. 3, G.I.D.C.  
N.H. No. 8, Palej 392 220  
Dist. Bharuch  
(Gujarat)

PALGHAR UNIT :  
Plot No. 44,  
Phase I, Genesis  
Industrial Complex,  
Kolgaon, Palghar,  
Dist. Thane - 401404,  
Maharashtra

## REGISTRAR AND TRANSFER AGENTS :

Sharepro Services (India) Private Limited  
Samhita Warehousing Complex,  
Warehouse No. 52 & 53, Plot No. 13AB,  
2nd Floor, Sakinaka, Mumbai 400 072.  
Tel No. 022-67720400 Fax No. 022-67720416;  
Email Id : sharepro@shareproservices.com

Equity Shares are listed on the following Stock Exchanges:

Bombay Stock Exchange Ltd (BSE)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 023.

National Stock Exchange of India Ltd (NSE)  
Exchange Plaza, Plot No. C/1  
G Block, Bandra-Kurla Complex  
Bandra (E) Mumbai 400 051.

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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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**NOTICE TO THE MEMBER**

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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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**NOTICE TO THE MEMBER**


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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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**NOTICE TO THE MEMBER**

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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.

## NOTICE TO THE MEMBER

(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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**NOTICE TO THE MEMBER**

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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