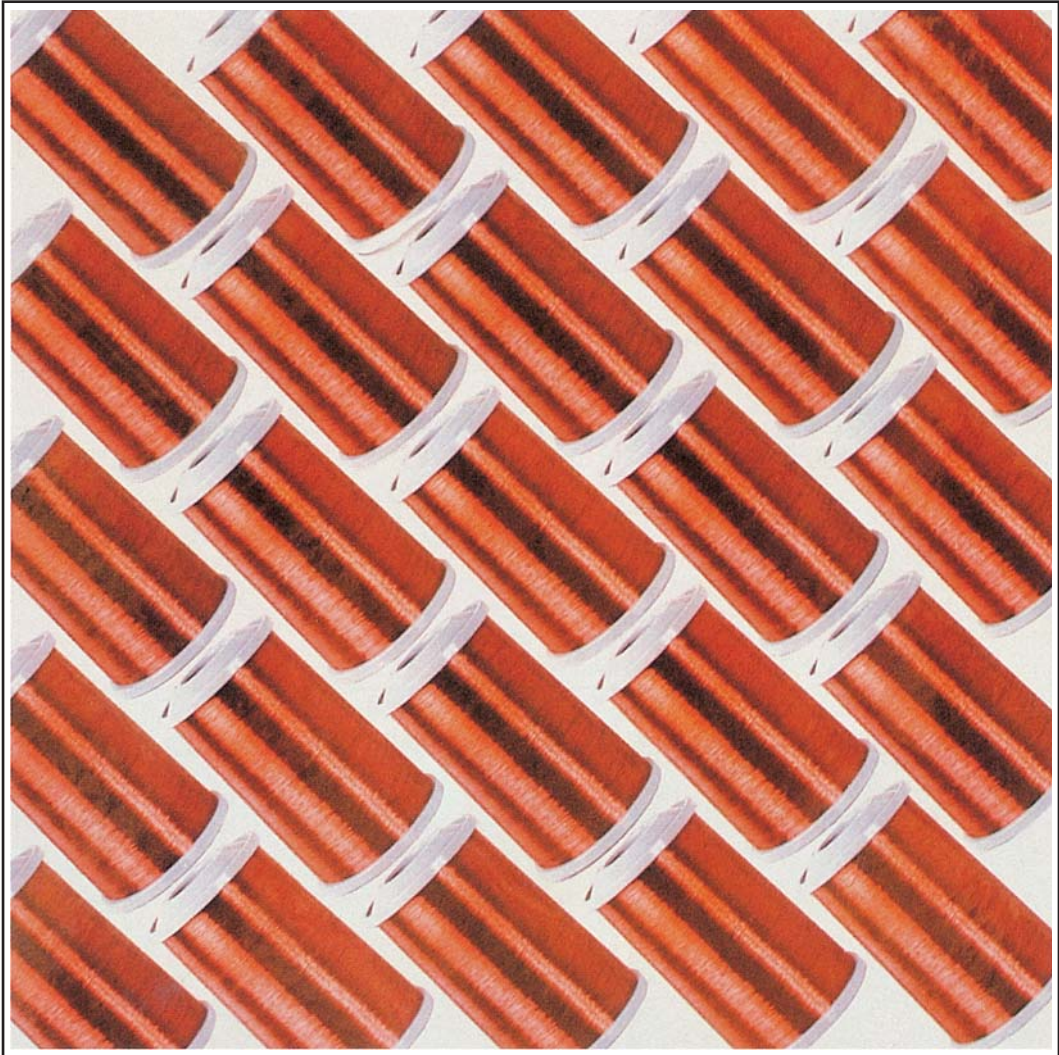


33<sup>RD</sup>

Annual Report  
2021-2022



**PRECISION WIRES INDIA LIMITED**

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## Financial Highlights for last five years

Rupees in Lakhs

	2021-22	2020-21	2019-20	2018-19	2017-18
Equity Share Capital (Paid up)	1156.36	1156.36	1156.36	1156.36	1156.36
Reserves & Surplus	35331.82	30448.72	27124.45	25386.95	22494.68
Deferred Tax Liability (net)	137.34	261.94	294.00	422.20	352.30
Current Assets	77064.06	67174.14	42278.23	46361.93	43697.43
Current Liabilities	50582.20	45669.04	24324.77	30153.55	28694.93
Inventories	22180.86	16604.36	10670.58	12305.31	10804.64
Sundry Debtors	47650.27	44011.04	26863.57	29642.42	25432.58
Creditors	46751.89	42306.28	20318.14	26741.11	23951.28
Secured & Unsecured Loans	2248.44	2198.44	3103.66	2359.81	3343.31
Revenue from Operations	268314.25	171859.74	152581.45	175788.58	144939.33
PAT	6301.08	3931.00	3182.44	4182.72	3598.27
Financial Charges	2490.15	1512.98	1903.15	1711.91	1520.27
Depreciation	1516.85	1612.59	1609.85	1278.80	1406.99
Income Tax (incl. Deferred Tax)	2122.61	1223.65	985.28	2278.84	2210.86
Dividend per Equity Share	Rs. # 1.30	5.00	2.50	4.50	4.50
Book Value of per Equity Share	Rs. 31.55	136.66	122.28	114.77	102.27
E.P.S.	Rs. * 5.45	17.00	13.76	18.09	15.56
No. of Shareholders	48416	14698	11892	12522	12456

# 1<sup>st</sup> Interim Dividend @ Rs.1.75 per Equity Share of Rs.5/- each, was paid in November 2021 and 2<sup>nd</sup> Interim Dividend @ Rs.0.45 per Equity Share of Rs.1/- each was paid in February, 2022. Further Final Dividend @ Rs.0.50 per Equity Share of Rs.1/- each has been recommended to the Shareholders of the Company for approval in the ensuing Annual General Meeting. Total Dividend of Rs.1.30 per Equity Share of Rs.1/- each fully paid up is proposed to be paid. (Rs.5/- Equity Shares were sub-divided into Rs.1/- per Equity Share during F.Y. 2021-22).

\* EPS for F.Y. 2021-22 is on Rs.1/- fully paid Equity Shares as Rs. 5/- fully paid Equity Shares was Sub-divided into Rs.1/- fully paid Equity Share.

# PRECISION WIRES INDIA LIMITED

(CIN: L31300MH1989PLC054356)

## Board of Directors

### EXECUTIVE DIRECTORS

Shri Mahendra R. Mehta (DIN: 00003558)	Chairman & Managing Director
Shri Milan M. Mehta (DIN: 00003624)	Vice Chairman and Managing Director
Shri Deepak M. Mehta (DIN: 00003646)	Whole-Time Director

### NON-EXECUTIVE INDEPENDENT DIRECTORS

Shri Ashwin Pannalal Kothari (DIN: 00033730)	Non-Executive Independent Director
Shri Pradip Roy (DIN: 00026457)	Non-Executive Independent Director
Smt. Swati G. Maheshwari (DIN: 07091067)	Non-Executive Independent Director
Shri Niraj P Bhukhanwala (DIN: 00113468)	Non-Executive Additional Independent Director (Appointed on 27.05.2022)

### COMPANY SECRETARY

Smt. Deepika Pandey (B.com, CS, LLB) (ACS : 41277)

### CFO AND GM (FINANCE & ACCOUNTS)

CA, Mohandas Pai (Membership No. 047611)

### SECURED LENDERS

ICICI Bank Limited, BKC Branch Mumbai - 400 051.  
HDFC Bank Limited, Fort Branch, Mumbai - 400 023

### AUDITORS

CA, Parvathy Ganesh (Membership No. 132282)

### REGISTERED OFFICE

Saiman House, J A Raul Street,  
Off Sayani Road, Prabhadevi,  
Mumbai 400 025.  
Telephone : 91-22-24376281  
Email : [mumbai@pwil.net](mailto:mumbai@pwil.net)  
Website : [www.precisionwires.com](http://www.precisionwires.com)  
CIN : L31300MH1989PLC054356

### WORKS OFFICE

UNIT I, UNIT II: ATLAS WIRES & UNIT 5:  
Plot Survey No. 125/2,  
Amlī Hanuman (66KVA) Road,  
Silvassa 396 230  
(Union Territory of Dadra & Nagar Haveli and Dia & Daman)

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

### EQUITY SHARES ARE LISTED ON THE FOLLOWING STOCK EXCHANGES:

Bombay Stock Exchange Limited (BSE)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 023.  
**Scrip Code : 523539**

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

### REGISTRAR AND TRANSFER AGENTS (RTA)

Link Intime India Pvt Ltd  
C 101, 247 Park, L B S Marg,  
Vikhroli (West), Mumbai - 400 083.  
Tel : 022- 49186270 Fax: 022- 49186060  
Email : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

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**NOTICE TO THE MEMBERS**

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**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Precision Wires India Limited (CIN: L31300MH1989PLC054356) will be held on Friday, 2<sup>nd</sup> September, 2022 at 1.00 p.m. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility to transact following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025.

**ORDINARY BUSINESS:**

**Item No. 1 - Adoption of Audited Financial Statement for the Financial Year ended 31<sup>st</sup> March, 2022:**

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended 31<sup>st</sup> March, 2022, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted".

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

To declare and approve Final Dividend along with Two Interim Dividend paid on Equity Share of face value of Rs.1/- each for the financial year ended 31<sup>st</sup> March, 2022 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Two Interim Dividends totaling to Rs.0.80 paise per Equity Share @ 80% on fully paid equity share of Rs.1/- each already been paid and are approved by the shareholders".

"**RESOLVED FURTHER THAT** final dividend of Rs.0.50 paise per fully paid Equity Share (50%) of Rs.1/- each be and hereby approved by the shareholders".

**Item No. 3 - Appointment of Shri Deepak M Mehta (DIN: 00003646), as a Director liable to retire by rotation:**

To appoint a Director in place of Shri Deepak M. Mehta (DIN: 00003646), as Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Shri Deepak M. Mehta (DIN: 00003646), Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013".

**Item No. 4 - Appointment of Statutory Auditor of the Company:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s. S.R. Divatia & Company, Chartered Accountants (ICAI Firm Registration No. 102646W), be and are hereby appointed as Statutory Auditor of the Company in place of retiring Statutory Auditor of the Company from the conclusion of this 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company, to hold office for a period of five years, at a remuneration which is to be agreed and confirmed by Managing Director and approved by Board of Directors to conduct Statutory Audit of the Company, payable in one or more installments plus goods and services tax as applicable".

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

**SPECIAL BUSINESS:**

**Item No. 5 - Re-Appointment of Shri Deepak M. Mehta (DIN: 00003646) as Whole-Time Director.**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force thereto) and subject to such sanctions and approvals as may be necessary in law, approval of the Members 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 further period of Three years with effect from 1<sup>st</sup> August, 2022 to 31<sup>st</sup> July, 2025, on such remuneration and the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and in the Letter of Appointment dated 11<sup>th</sup> June, 2022, 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 (hereinafter referred to as "the Board" which term shall include the Nomination and

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**NOTICE TO THE MEMBERS**

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Remuneration Committee of 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 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, 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 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, commission and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time".

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Executive Directors of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and may take such steps considered necessary, expedient or desirable in the best interest of the Company".

**Item No. 6 - Re-appointment of Shri Mahendra R. Mehta (DIN: 00003558) as Chairman of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 2(78) 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or reenactment 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 R. Mehta (DIN:00003558) an Executive Director, as a Chairman of the Company for a term of one year with effect from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2023, remuneration and the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and in the Letter of Appointment dated 27<sup>th</sup> May, 2022, a copy whereof is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (the Board) (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said 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 Mahendra R. 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 Mahendra R. Mehta, as Chairman by way of salary, perquisites, commission and other allowances shall not exceed five percent of the profits of the Company computed under Section 197 of the Companies Act, 2013 and if the Company has more than one managerial personnel, ten percent of such net profits for all managerial personnel of the Company together in that financial year".

**"RESOLVED FURTHER THAT** notwithstanding anything stated hereinabove, if in any financial year of the company during the currency of tenure of Shri Mahendra R. Mehta as Chairman 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 Shri Milan Mehta and Shri Deepak Mehta, Executive Directors, Company Secretary and Chief Financial Officer be and are hereby severally authorised to do all such acts, deeds, matters and things and may take such steps considered necessary, expedient or desirable in the best interest of the Company".

**Item No. 7 - Approval for re-appointment of Shri Nirbhay D. Mehta, as Senior Vice-President:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of sections 188(1), 188(1)(t) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-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 Members be and is hereby accorded to the re-appointment of Shri Nirbhay D. Mehta, as Senior Vice-President of the Company, son of Shri Deepak M. Mehta, Whole-Time Director, Grandson of Shri Mahendra Ratilal Mehta, Chairman and Nephew of Shri Milan Mahendra Mehta, Managing Director of the Company, w.e.f. 1<sup>st</sup> July, 2022 for a term of three years on such remuneration and the terms and conditions as set out in the Letter of Appointment dated 11<sup>th</sup> June, 2022, a copy whereof

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**NOTICE TO THE MEMBERS**

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initiated 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 (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including perquisites and other allowances and/or the letter of appointment, to effect change in designation and responsibilities in such manner as may be agreed by and between the Board of Directors and Shri Nirbhay D. Mehta in accordance with and subject to the limits and conditions prescribed under the Companies Act, 2013, or any statutory amendments and modifications thereto'.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, the Three Executive Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in this regard including filing of returns with any authority".

**Item No. 8 - Revision in Borrowing Powers of the Company**

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

**"RESOLVED THAT** in supersession of the earlier special resolution passed through postal ballot on 6<sup>th</sup> April, 2018 and pursuant to Section 180 (1) (c), read with the relevant Rules thereof, all other applicable provisions, if any of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Articles of Association of the Company, the consent of the Members be and is hereby accorded, to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs.1500 Crore (Rupees Fifteen Hundred Crore)".

**"RESOLVED FURTHER THAT** in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto".

**Item No. 9 - Creation of mortgage/charge on the assets:**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members through postal ballot on 6<sup>th</sup> April, 2018 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members, be and is hereby accorded, to sell, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions may be determined, on all or any of the movable and / or immovable properties, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non-convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other agreement / document, entered into / to be entered into between the Company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s), agent(s) and / or trustee(s)".

**"RESOLVED FURTHER THAT** in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto".

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**NOTICE TO THE MEMBERS**

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**Item No. 10 - Ratification of Remuneration to the Cost Auditor of the Company:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and read with The Companies (Audit and Auditors) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment(s) thereof), M/s. Gangan and Company, the Cost Auditors having Registration No. 100651, appointed by the Board of Directors of the Company, as Cost Auditor of the Company to conduct the audit of the cost accounting records for Products produced by the Company's Plants at Plot Survey No. 125/2, Amli Hanuman (66KVA) Road, Silvassa 396 230 (U.T. of D & 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 2022-23 ending 31-03-2023, at the remuneration of Rs. 2.75 Lakhs (Rupees Two Lakhs Seventy Five Thousand) per annum plus taxes, if any and reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the company payable to the said Cost Auditor subject to deduction of TDS, if any be and is hereby ratified and confirmed".

**Item No.11 - Appointment of Mr. Niraj Bhukhanwala (DIN:00113468) as Non-Executive Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Shri Niraj Bhukhanwala (DIN:00113468) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 27<sup>th</sup> May, 2022, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from 27<sup>th</sup> May, 2022 till 26<sup>th</sup> May, 2027".

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution".

**By Order of the Board**

**Deepika Pandey**  
**Company Secretary**  
**ACS No. 41277**

**Registered Office:**

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

Mumbai, 27<sup>th</sup> May, 2022

**IMPORTANT NOTES:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 20/2021 dated December 12, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required and AGM may be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 33<sup>rd</sup> AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



NOTICE TO THE MEMBERS

4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 33<sup>rd</sup> AGM through VC/ OAVM Facility and e-voting during the 33<sup>rd</sup> AGM.
7. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 5 to 11 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No(s). 5 to 11 above and the relevant details of the Directors seeking re-appointment under Item No(s). 5, 6 and 11 above as required by Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. In line with the MCA General Circular dated May 5, 2020, the Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 33<sup>rd</sup> AGM has been uploaded on the website of the Company at <http://precisionwires.com> under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. **Book Closure:** The Company has fixed Friday, 26<sup>th</sup> August, 2022 as book closure date for the purpose of payment of Final Dividend to Members for Financial Year ended 31<sup>st</sup> March, 2022 if approved at the AGM. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 27<sup>th</sup> August, 2022 to Friday, 2<sup>nd</sup> September, 2022 (both days inclusive). The dividend of Rs. 0.50 paise per equity share of Rs. 1/- each, if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or before Saturday, 1<sup>st</sup> October, 2022 as under:
  - (a) To all the Beneficial Owners as at the end of the day on Friday, 26<sup>th</sup> August, 2022 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic form;  
  
The Notice of AGM will be dispatched to the Members whose name will appear in the Register of Member as on 29<sup>th</sup> July, 2022.
11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct income tax from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company / its RTA by sending documents at its e-mail ID [includivtax@linkintime.co.in](mailto:includivtax@linkintime.co.in) or update the same by visiting the link: <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Friday, 29<sup>th</sup> July, 2022 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of Friday, 29<sup>th</sup> July, 2022.
12. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to follow the below instructions and send the details latest by Friday, 29<sup>th</sup> July, 2022.
  - a. Visit the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) under Bank detail Registration - fill in the following details relating to bank account in which the dividend is to be received:
    - (i) Name of Bank;
    - (ii) Bank Account Number and
    - (iii) 11 digit IFSC Code;
  - b. upload a self-attested scanned copy of the PAN Card
  - c. upload a self-attested scanned copy of any document (such as AADHAR Card, Passport) in support of the address of the Member as registered with the Company.

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**NOTICE TO THE MEMBERS**


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- d. upload a self-attested scanned copy of cancelled cheque leaf bearing the name of the Member or first holder, in case shares are held jointly.
13. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.
14. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members upon normalization of postal services and other activities.
15. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent M/s. Link Intime India Pvt. Ltd. at their address Link Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 Tel : 022-49186270, Fax: 022-49186060 Email : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.precisionwires.com](http://www.precisionwires.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
17. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**

- A. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to corporate governance report which is a part of this Annual Report.
- B. During the financial year 2021-22, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto:

IEPF Amount relating to Year	Amount of unclaimed dividend transferred (Rs.)	No. of shares transferred
2013- 2014 (Final)	337892	9200
2014-2015 (1st Interim)	365582	2930
<b>Total</b>	<b>703474</b>	<b>12130</b>

The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <http://precisionwires.com> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the Link ([www.iepf.gov.in](http://www.iepf.gov.in)).

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. **Documents open for inspection:**
- A. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Company's website i.e. [www.precisionwires.com](http://www.precisionwires.com)
- B. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.