



Precision Camshafts Limited

(100% EOU Division)

Works : D-5,D-6,7,7-1, M I D C, Chincholi, Solapur 413 255.



Date : **1st September, 2016**

Sec/SEP/SE/N&B/02

National Stock Exchange of India Limited

" Exchange Plaza" 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
NSE Scrip Code - PRECAM

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
BSE Scrip Code - PRECAM (539636)

Sub: Notice of 24th Annual General Meeting of Precision Camshafts Limited

Dear Sirs,

This is to inform that, 24th Annual General Meeting (AGM) to be held on Wednesday, 28th September 2016 at 3.00 p.m. at – Precision Camshafts Limited, - D-5, MIDC, Chincholi, Solapur 413255.

Herewith enclosed detailed Notice of the abovementioned 24th AGM of the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Precision Camshafts Limited**

Swapneel Kuber

Company Secretary & Compliance Officer





Precision Camshafts Limited

CIN: U24231PN1992PLC067126
Regd. Office: E 102/103, M.I.D.C., Akkalkot Road, Solapur - 413 006.
Tel.: +91 (20) 69401114; Fax: +91 (217) 2357645
E-mail: info@pclindia.in; Website: www.pclindia.in

NOTICE is hereby given that the Twenty Fourth Annual General Meeting (AGM) of the Members of Precision Camshafts Limited will be held on Wednesday, September 28th, 2016 at 03.00 p.m. at Precision Camshafts Limited, D-5, MIDC, Chincholi, Solapur-413255 Maharashtra, India to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Standalone and Consolidated financial statements for the financial year ended March 31st, 2016 together with the Reports of the Directors and the Auditors thereon.
2. To approve and confirm the interim dividend declared and paid during the Financial Year 2015-16 of Rs. 1/- (i.e. 10%) by Board of Directors of the Company.
3. To appoint a director in place of Mr. Jayant V. Aradhye (DIN: 00409341), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification, the following Resolution as an "Ordinary Resolution":

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and modifications and re-enactments thereof or any other provision of law for the time being in force, the Company hereby ratifies the appointment of M/s SRBC & Co. LLP, Chartered Accountants, Pune, (Firm Registration no. 324982E/E300003) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2017-18."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pramod H. Mehendale (DIN00026884), Independent Director of the Company who was appointed by the shareholders at the Extra-ordinary General Meeting held on December 30th, 2014 for a term of 2 years ending on date of ensuing 24th Annual General Meeting of the Company, be and is hereby re-appointed as an Independent Director of the Company for the second term of 5 years upto the 29th Annual General Meeting of the Company to be held in Financial Year 2021-22."

6. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vedant V Pujari (DIN 07032764), Independent Director of the Company who was appointed by the shareholders at the Extra-ordinary General Meeting held on December 30th, 2014 for a term of 2 years ending on date of ensuing 24th Annual General Meeting of the Company, be and is hereby re-appointed as an Independent Director of the Company for the second term of 5 years upto the 29th Annual General Meeting of the Company to be held in Financial Year 2021-22."

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

"**RESOLVED THAT**, pursuant to provisions Section 188 and other applicable provisions if any of the Companies Act, 2013 read with applicable rules under Companies (Meeting of Board and its Powers) Rules 2014 and in terms of applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company, be and is hereby accorded for entering into the contract(s) / arrangement(s) / transaction(s) with its related party during the Financial Year 2016-17 upto the maximum per annum amount as appended in table below-

| Sr. No. | Name of related party | Relationship | Maximum value of transaction to be entered during FY 2016-17 |
|---------|--|-------------------|--|
| 1 | Ningbo Shenglong PCL Camshafts Company Limited | Associate Company | Rs. 75,00,00,000/- (for Sale of goods and tooling income) |

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things which are necessary and incidental to give effect to the forgoing resolution."

8. 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 (3) and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, approval of shareholders be and is hereby accorded for the remuneration of Rs. 1,50,000/- plus service tax, out-of-pocket expenses payable to M/s. S V Vhatte & Associates, Cost Accountants appointed by the Board of Directors of the Company vide their Board Meeting held on August 02nd, 2016 for the Financial Year 2016-17."

9. 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 applicable provisions of the Companies Act, 2013 read with Rules framed there under and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 ("SEBI ESOS Regulations"), as amended from time to time and subject to any other approvals as may be required, members do hereby ratify the Precision Camshafts Limited Employee Stock Option Scheme 2015 ("PCL ESOS 2015").

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company including the Nomination and Remuneration Committee or any other committee of Directors duly authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary or expedient in this regard."

NOTES:

a) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business from Item Nos.5 to 9 set out in the Notice is annexed hereto.

b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, 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 carrying voting rights. A proxy form for the AGM is enclosed with the Notice.

c) Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.

d) The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are Link Intime India Private Limited.

e) Voting through electronic means:

I. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide Members the facility to exercise their right to vote at the 24th AGM by electronic means. The facility of casting votes by a Member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by National Securities Depository Limited (NSDL) and the items of business as detailed in this Notice may be transacted through remote e-voting.

II. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date of September 21st, 2016 only shall be entitled to avail the facility of remote-voting as well as voting through ballot at the AGM.

III. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

IV. The facility for voting through ballot shall also be made available at the AGM and the Members attending the AGM who have not already cast their votes through remote e-voting shall be able to exercise their voting rights at the AGM.

V. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. However, in case a Member casts his/her vote both by ballot voting at the AGM and by remote e-voting, then voting done through remote e-voting shall be considered and voting done through ballot at the AGM will be treated as invalid.