

**PRECISION CAMSHAFTS LIMITED**

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, M.I.D.C., Akkalkot Road, Solapur - 413006. Maharashtra, India.

Tel.: +91 -9168646536/37, Fax: +91 (217) 2357645

Website: www.pclindia.in, E-mail: info@pclindia.in;

Date: 13<sup>th</sup> August, 2019

Dear Member,

You are cordially invited to attend the 27<sup>th</sup> Annual General Meeting of Precision Camshafts Limited ('The Company') to be held on Wednesday, 25<sup>th</sup> September, 2019 at 3.00 p.m. at Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur – 413224, Maharashtra, India.

The Notice of the meeting, containing business to be transacted, along with Explanatory Statement thereon is enclosed.

As per Section 108 of the Companies Act 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

**Sincerely,**

**Yatin S. Shah**

**Chairman and Managing Director**

**(DIN: 00318140)**

Enclosures-

- Notice of the 27<sup>th</sup> Annual General Meeting
- Instructions for e-voting
- Explanatory Statement as per Section 102 of the Companies Act, 2013
- Attendance slip- Proxy Form

## NOTICE

**NOTICE** is hereby given that the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting (AGM) of the Members of Precision Camshafts Limited will be held on Wednesday, 25<sup>th</sup> September, 2019 at 03.00 p.m. at Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur – 413224, Maharashtra, India to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:-
  - (a) the Audited Standalone Financial Statements of The Company for the financial year ended 31<sup>st</sup> March, 2019 together with the Reports of the Board of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of The Company for the financial year ended 31<sup>st</sup> March, 2019 together with the Report of the Auditors thereon.
2. To declare a dividend of ₹ 1.00/- (Rupee One) per equity share for the financial year ended 31<sup>st</sup> March, 2019.
3. To appoint a Director in place of Mr. Ravindra R. Joshi (DIN: 03338134), who retires by rotation, and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

4. **TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> MARCH, 2020**  
To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, the Members of The Company hereby ratify the remuneration of ₹ 1,50,000/- (Rupees One Lakhs Fifty Thousand) plus taxes thereon, and out-of-pocket expenses incurred in connection with the audit, if any, chargeable extra on actual basis, payable to M/s. S. V. Vhatte & Associates, Cost Accountants (Membership No. 7501, Firm Registration No. 100280) who have been appointed as Cost Auditors by the Board of Directors of The Company, to conduct cost audit of the cost records of The Company for the financial year ending 31<sup>st</sup> March, 2020.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. **TO APPOINT MR. RAVINDRA R. JOSHI AS WHOLE-TIME DIRECTOR (DIN: 03338134) & CHIEF FINANCIAL OFFICER (CFO) FOR FURTHER TERM OF 5 (FIVE) YEARS FROM 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013 (the “Act”), other applicable provisions of the Act (including any statutory modification(s) or re-enactments(s) thereof), the consent of The Company be and is hereby accorded for the appointment of Mr. Ravindra R. Joshi as Whole-time Director (DIN: 03338134) and Chief Financial Officer of The Company, for a further term of 5(Five) years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, who is liable to retire by rotation, with such remuneration as mentioned below payable for a period 3(Three) years from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2022.

**RESOLVED FURTHER THAT** brief terms and conditions of appointment including remuneration to be paid to Mr. Ravindra R. Joshi would be as follows:

**Consolidated Salary:** Upto a maximum of ₹ 3,14,50,000/- p.a. (Rupees Three Crores Fourteen Lakhs and Fifty Thousand only) which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including the Committees of the Board) be and is hereby authorised to revise, amend, alter and/or vary the terms and conditions of the said appointment including remuneration to be paid to him, including in case of absence or inadequacy of profits, in such manner as may be agreed between the Board and Mr. Ravindra R. Joshi, but so as not to exceed the limits specified under Schedule V of the Act read with Section 197 and other applicable provisions, if any, of the Act or any statutory modifications or re-enactments(s) thereof.

**RESOLVED FURTHER THAT** all other terms and conditions as per the HR policy of The Company be and is hereby applicable including Earned/ Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/ Gratuity in terms of applicable provisions of the relevant statutes.

**RESOLVED FURTHER THAT** any of the Board of Director be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to aforesaid resolution."

**6. TO CONSIDER APPOINTMENT OF M/s MSKA & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY**

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 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactments(s) thereof for the time being in force), as recommended by the Board of Directors of The Company, consent of the members be and is hereby accorded to appoint M/s MSKA & Associates, Chartered Accountants (Firm Reg No :105047W) be and are hereby appointed as Statutory Auditors of The Company for the period of 5(Five) years to conduct the Statutory Audit From Financial Year 2019-2020 to Financial year 2023-2024 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting held for financial year 2023-2024, on such remuneration , as may be mutually agreed between the Board/ Audit Committee and the Auditors.

**RESOLVED FURTHER THAT** any one of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

**By order of the Board of Directors  
For Precision Camshafts Limited**

**Mayuri Kulkarni**  
Company Secretary & Compliance Officer

Date: 13<sup>th</sup> August, 2019  
Place: Pune  
CIN: L24231PN1992PLC067126  
Website: www.pclindia.in  
E-mail ID: cs@pclindia.in

<b>Registered Office</b>	<b>Corporate Office:</b>	<b>Pune Office</b>
E 102/103 MIDC Akkalkot road, Solapur-413006, Maharashtra, India Phone: +91 9168646536/37	D-5 Chincholi, MIDC, Solapur-413255, Maharashtra, India Phone: +91 9168646531/32/33	Office No. 501/502, Kanchanban "B", Sunit Capital, CTS No. 967, FP No. 397, Senapati Bapat Road, Pune - 411016 Phone: +91(020) - 25673050

## NOTES:

- a) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), setting out the material facts for each item of special business mentioned in items 4 to 6 of the Notice is annexed hereto.
- b) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote instead of himself/herself and the proxy need not be a member of The Company.**  
Proxies in order to be effective must be received at The Company's Registered Office not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of companies, societies, partnership firms etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organisation.
- c) Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. the 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.
- d) Corporate members intending to send their authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act 2013 are requested to send a certified copy of relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the Board Resolution to attend and vote on their behalf at the Meeting.
- e) Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
- f) The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are Link Intime India Private Limited. (Block No.202, Akshay Complex, 2nd floor, near Ganesh Temple, Off Dhole Patil Road, Pune - 411 001.
- g) During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged with The Company between 9:00 a.m. IST and 5:00 p.m. IST at the registered office of The Company, provided that a requisition for the same from a Member is received in writing not less than 3 days before the commencement of the Meeting.
- h) Route map to the venue of the Meeting is provided after the Explanatory Statement to the Notice.
- i) The Register of Members and the Share Transfer Books of The Company will remain closed from **Thursday 19<sup>th</sup> September, 2019 to Wednesday, 25<sup>th</sup> September, 2019** (both days inclusive).
- j) The dividend on shares as recommended by the Board, if approved at the Annual General Meeting, will be paid within thirty days from the date of declaration to those Members or their mandates whose names appear:
- (i) to those Members, holding shares in physical form, whose names appear on the Register of Members of The Company, at the close of business hours on 18<sup>th</sup> September, 2019 after giving effect to all valid transfers in physical form lodged on or before 18<sup>th</sup> September, 2019 with The Company and/or its Registrar and Transfer Agent; and
  - (ii) in respect of shares held in electronic form, to all beneficial owners as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on 18<sup>th</sup> September, 2019
- k) Members are requested to note that The Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No.21/99 dated 8<sup>th</sup> July, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
- l) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to The Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in The Company's subsequent records.
- m) Pursuant to Securities and Exchange Board of India Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 the members holding shares in physical form are requested to give self attested PAN Copy and original cancelled cheque indicating bank account details. In case of residents of Sikkim the members holding shares in physical form are requested to give self attested a valid Identity proof issued by Government.

- n) Members may avail nomination facility as provided under Section 72 of the Companies Act, 2013.
- o) Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors proposed to be appointed/re-appointed is given in the Annexure 1 to the Notice.
- p) This Notice and the Annual Report of The Company circulated to the Members of The Company will be made available on The Company's website at [www.pclindia.in](http://www.pclindia.in) and on the website of NSDL at [www.nsdl.co.in](http://www.nsdl.co.in). Electronic copy of the Notice convening 27<sup>th</sup> Annual General Meeting, Annual Report alongwith attendance slip and proxy Form are being sent to the members who have registered their email ids with The Company/Registrar or Transfer Agents/Depository Participant(s). For members who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices from The Company electronically.
- q) Members desirous of getting any information about the accounts and/or operations of The Company are requested to write to The Company at least seven days before the date of the Meeting to enable The Company to keep the information ready at the Meeting.
- r) All the documents referred to in the Notice and Explanatory Statement alongwith other relevant documents will be made available for inspection by the Members at the Registered/Corporate Office of The Company between 11:00 a.m. IST and 1:00 p.m. IST on all working days from the date hereof upto the date of the Meeting.
- s) Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with The Company. Blank forms will be supplied on request.

## **INSTRUCTIONS FOR E-VOTING**

### **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 27<sup>th</sup> 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 18<sup>th</sup> September, 2019 only shall be entitled to avail the facility of remote e-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 votes 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.

### **Process and manner for remote e-voting**

- A. For members whose e-mail address are registered with The Company/Registrar and Transfer Agents/Depositories**  
The instructions for remote e-voting are as under:

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with The Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with The Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or may contact on the NSDL toll free no.: 1800-222-990 or may contact Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. +91-22-2499 4545. Alternatively, Members may also write to Mrs. Mayuri Kulkarni, Company Secretary & Compliance Officer of The Company at the email ID: cs@pclindia.in or contact at telephone no. 020-25673050.
- VII. You can also update your mobile number and email-id in the user profile details of the folio which may be used for further communications.
- VIII. The remote **e-voting** period commences on **22<sup>nd</sup> September, 2019 (9:00 a.m. IST)** and ends on **24<sup>th</sup> September, 2019 (5:00 p.m. IST)**. During this period Members of The Company, holding shares either in physical form or in dematerialised form, as on the **cut-off date of 18<sup>th</sup> September, 2019** may cast their vote electronically. The remote e -voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- XI. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of The Company as on the cut-off date of 18<sup>th</sup> September, 2019.



- X. CS Jayavant B Bhavé, Proprietor of M/s J. B. Bhavé & Co., Company Secretaries, Pune has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the physical voting process at the AGM in a fair and transparent manner.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting through ballot with the assistance of scrutinizer for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer after the conclusion of voting at the AGM will unblock the votes cast through ballot in the presence of at least two witnesses not in the employment of The Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorized by him in writing, who shall countersign the same. The Chairman or the authorized Director shall declare the result of the voting forthwith.
- XIII. The Results declared along with the Scrutinizer's Report shall be displayed at the Registered Office as well as the Corporate Office of The Company and uploaded on The Company's website [www.pclindia.in](http://www.pclindia.in) as well as on the website of NSDL after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the stock exchanges.

Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the said purpose.

The Companies Act, 2013 has also recognised serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated 9<sup>th</sup> March, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended 31<sup>st</sup> March, 2019 would be dispatched.

The Notice of Annual General Meeting and the copies of audited financial statements, directors' report, auditors' report etc. will also be displayed on the website of The Company [www.pclindia.in](http://www.pclindia.in) and the other requirements as applicable will be duly complied with. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members who have not registered their email id with their Depository Participants are requested to do so and support the green initiative. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of The Company at the [pune@linkintime.co.in](mailto:pune@linkintime.co.in) quoting their folio number(s).

**By order of the Board of Directors  
For Precision Camshafts Limited**

**Mayuri Kulkarni**  
Company Secretary & Compliance Officer

Date: 13<sup>th</sup> August, 2019  
Place: Pune  
CIN: L24231PN1992PLC067126  
Website: [www.pclindia.in](http://www.pclindia.in)  
E-mail ID: [cs@pclindia.in](mailto:cs@pclindia.in)



## Explanatory Statement as per Section 102 of the Companies Act, 2013

### Item No. 4

#### **RATIFICATION OF REMUNERATION TO M/S. S. V. VHATTE & ASSOCIATES, COST ACCOUNTANTS AS COST AUDITORS:**

The Board of Directors of The Company vide their meeting held on 13<sup>th</sup> August, 2019, approved the appointment and remuneration of M/s S. V. Vhatte & Associates, Cost Accountants as the Cost Auditors of The Company to conduct the audit of the cost records of The Company for the Financial Year 2019-2020 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus taxes thereon and out-of-pocket expenses to be incurred during the Audit subject to the approval of members at general meeting.

In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of The Company.

The Directors recommend that the remuneration payable to the Cost Auditor in terms of the resolution set out at Item No. 4 of the Notice be ratified by the Members.

None of the Directors or Key Managerial Personnel of The Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

### Item No. 5

#### **TO APPOINT MR. RAVINDRA R. JOSHI AS WHOLE-TIME DIRECTOR (DIN: 03338134) & CHIEF FINANCIAL OFFICER (CFO) FOR FURTHER TERM OF 5 (FIVE) YEARS FROM 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024.**

The tenure of Mr. Ravindra R. Joshi as Whole-Time Director (DIN: 03338134) & Chief Financial Officer (CFO) was upto the period ended 31<sup>st</sup> March, 2019.

On the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors in their meeting held on 7<sup>th</sup> February 2019, re-appointed Mr. Ravindra R. Joshi as Whole-time Director and CFO for a period of 5 (Five) years w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 without any modification in the existing remuneration payable to him which was approved by the shareholders in the Annual General Meeting held on 27<sup>th</sup> September, 2017. Such remuneration shall be paid for a period of 3 (Three) years w.e.f. 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2022.

Mr. Ravindra R. Joshi holds 1,120 equity shares of The Company. He is also Whole-time Director in M/s MEMCO Engineering Private Limited, which is a Wholly Owned Subsidiary of The Company.

The main terms and conditions of appointment, remuneration and perquisites to Mr. Ravindra R. Joshi are as follows:

- 1) Mr. Ravindra R. Joshi is appointed as Whole-time Director and Chief Financial Officer for a period of 5 (Five) years w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.
- 2) He shall exercise and perform such powers and duties as the Board of Directors / Managing Director of The Company shall from time to time determine.
- 3) During his employment, Mr. Ravindra R. Joshi shall devote his time and attention to the business and affairs of The Company and shall use his best endeavors to promote its interest and welfare.
- 4) The Company shall pay to Mr. Ravindra R. Joshi in consideration of performance of his duties remuneration and perquisites as follows:-
  - a) **Consolidated Salary:** Upto a maximum of ₹ 3,14,50,000/- p.a. (Rupees Three Crores Fourteen Lakhs and Fifty Thousand only) which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.
  - b) The aforesaid Remuneration shall be inclusive of the following perquisites:-
    - i. contribution to provident fund, superannuation fund or annuity fund to the extent singly or put together are not taxable under the Income Tax Act, 1961, any other rules thereunder or any statutory modifications(s) or re-enactment(s) thereof
    - ii. gratuity payable at a rate not exceeding half months' salary for each completed year of service and
    - iii. Leave with full pay and allowances as per the rules of The Company
    - iv. encashment of leave at the end of the tenure as per the rules of The Company
- 5) It is expressly provided that salary, allowances/reimbursement and payment towards perquisites are subject to the provisions of Section 197, 198, 203 read with Schedule V of the Companies Act, 2013 and in case of absence or inadequacy of profits in any particular year the remuneration payable shall not exceed the limits specified under Schedule V of the Companies Act, 2013

- 6) No sitting fees shall be paid for attending the Meetings of the Board or any Committee thereof
- 7) Mr. Ravindra R. Joshi shall not directly or indirectly engage himself in any other employment without previous sanction of the Board of Directors

The Company has immensely benefited during Mr. Ravindra R. Joshi's tenure as Whole-time Director & CFO. The Board considers that his continued association would be of immense benefit to The Company and accordingly, the Board recommends the resolution for his appointment as set out at Item No. 5 of the for approval by the Members of The Company.

Mr. Ravindra R. Joshi, being an appointee, is interested and concerned in the Resolution mentioned at Item No. 5 of the Notice. None of the other Directors or Key Managerial Personnel of The Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Details of Mr. Ravindra R. Joshi seeking appointment at the 27<sup>th</sup> Annual General Meeting pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the "Annexure 1" to the Notice

None of the Directors or Key Managerial Personnel of The Company and their relatives is concerned or interested, financially or otherwise, except Mr. Ravindra R. Joshi in the Resolution set out at Item No. 5 of the Notice.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the Resolution set out in Item No. 5 for approval of shareholders as ordinary Resolution.

#### **Item 6**

#### **TO CONSIDER APPOINTMENT OF M/s MSKA & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY**

As on Date Company has one Auditor M/s PG Bhagwat, Board of The Company is of the view to appoint Joint Auditor for The Company.

Board of Directors of The Company at its Board Meeting held on 13<sup>th</sup> August, 2019 recommend to appoint M/s. MSKA & Associates Chartered Accountants (Firm Reg No: 105047W) as Statutory Auditors of The Company after taking note of consent letter of the M/s. MSKA & Associates Chartered Accountants to act as Statutory Auditors.

Considering the Compliance requirements and expansion of Business in Europe, Board is of the view that it would be convenient to appoint Auditors with Global Presence.

It is proposed to appoint M/s MSKA & Associates, Chartered Accountants (Firm Reg No: 105047W) one of the Renowned Audit Firms as Statutory Auditors.

The Company has received eligibility certificate as required under Section 141 of Companies Act 2013. M/s MSKA & Associates, Chartered Accountants (Firm Reg No: 105047W) have conveyed their consent to be appointed as the Statutory Auditors of The Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board places the resolution as provided in Item No.6 of the Agenda before the members to be passed as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of The Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

**By order of the Board of Directors  
For Precision Camshafts Limited**

**Mayuri Kulkarni**

Company Secretary & Compliance Officer

Date: 13<sup>th</sup> August, 2019

Place: Pune

CIN: L24231PN1992PLC067126

Website: www.pclindia.in

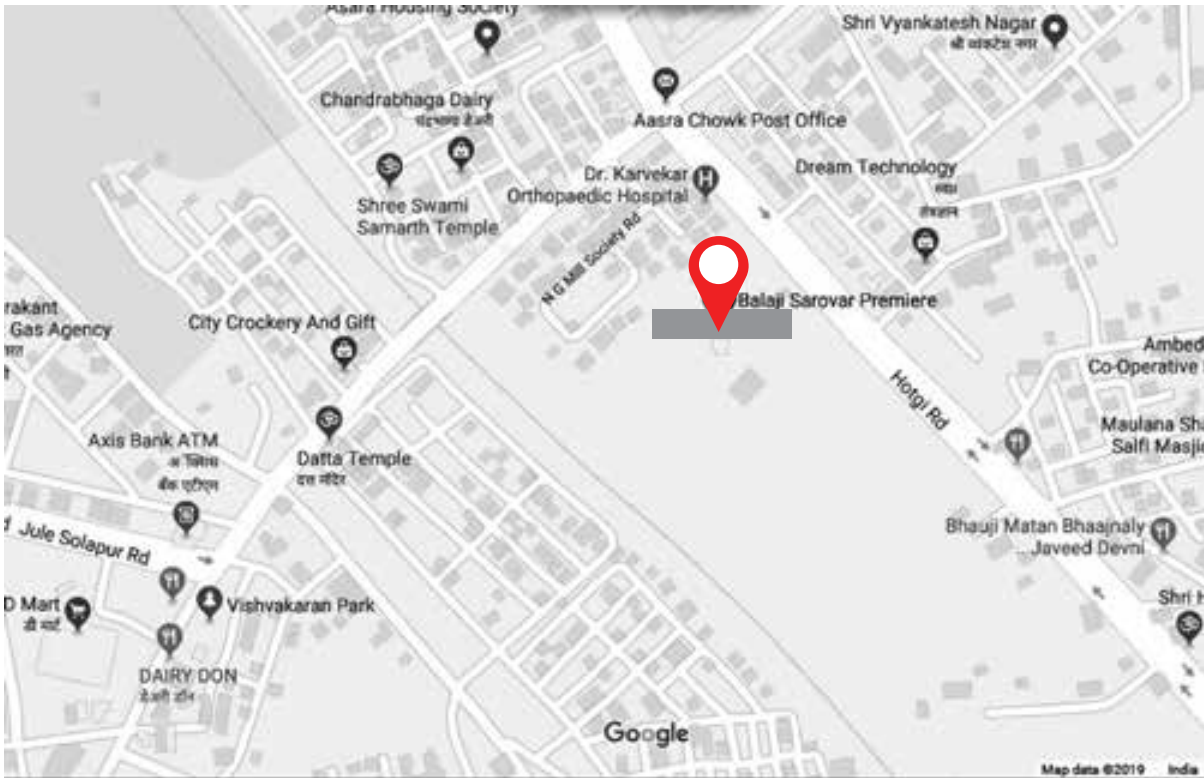
E-mail ID: cs@pclindia.in

## Annexure 1 to Item no.3 and 6 of the Notice

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed/re-appointed.

Name of the Director	Mr. Ravindra R. Joshi
DIN	03338134
Age	54 years
Date of first appointment	30 <sup>th</sup> September 2010
Qualifications	B. Com, DBM
Relationship with Directors	NA
Experience (including Expertise in Specific area/ Brief Resume)	Finance, Accounts, procurement, M&A
Number of Board Meetings attended during the year	5
Board membership of Companies as of 31 <sup>st</sup> March, 2019	-CAMS Technology Limited, - MEMCO Engineering Private Limited, -PCL (International) Holding B.V.
Terms and Conditions of appointment/ re-appointment	Re-appointment as Whole-time Director and Chief Financial Officer
Remuneration last drawn (including sitting fees, if any)	Consolidated ₹ 314.5 Lakhs
Remuneration proposed to be paid	Consolidated ₹ 314.5 Lakhs
Membership/Chairmanship of Committee of other Boards as on 31 <sup>st</sup> March, 2019	None
Number of Shares held in The Company as on 31 <sup>st</sup> March, 2019	1,120 equity shares

**MAP SHOWING LOCATION OF THE VENUE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF PRECISION CAMSHAFTS LIMITED**



**VENUE**

Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur – 413224.

Landmark: Solapur - Pune Highway

**DATE**

25<sup>th</sup> September 2019, Wednesday

**TIME**

3.00 p.m. (IST)

**PRECISION CAMSHAFTS LIMITED**

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, M.I.D.C., Akkalkot Road, Solapur -413006, Maharashtra, India

Tel: +91 9168646536/37, Fax: (0217) 2653398

Website: www.pclindia.in, Email ID: info@pclindia.in

**ATTENDANCE SLIP**

I/We hereby record my/our presence at the Twenty Seventh Annual General Meeting held on Wednesday, 25<sup>th</sup> September 2019 at 3.00 p.m. at Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur - 413224, Maharashtra, India.

<b>Registered Folio No.</b>	
<b>DP ID and Client ID</b>	
<b>Name of the Member(s)</b>	
<b>Name of the proxyholder</b>	
<b>Signature of the Member(s)/proxyholder</b>	





**PRECISION CAMSHAFTS LIMITED**

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, M.I.D.C., Akkalkot Road, Solapur -413006, Maharashtra, India

Tel: +91 9168646536/37, Fax: (0217) 2653398

Website: www.pclindia.in , Email ID: info@pclindia.in

**PROXY FORM**

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

Name of the Member(s):

Registered Address:

Email id:

Folio No. / DP ID-Client ID:

I/We being the Member(s), holding .....shares of the above named Company, hereby appoint

1	Name:	Address:
	Email ID:	Signature: or failing him/her

2	Name:	Address:
	Email ID:	Signature: or failing him/her

3	Name:	Address:
	Email ID:	Signature: or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty-Seventh Annual General Meeting of The Company, to be held on Wednesday, 25<sup>th</sup> September , 2019 at 03.00 p.m. at Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur - 413224,, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Description of Resolution	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	a. To receive, consider and adopt Standalone financial statements for the financial year ended 31 <sup>st</sup> March, 2019 together with the Reports of the Directors' and the Auditors thereon. b. To receive, consider and adopt Consolidated financial statements for the financial year ended 31 <sup>st</sup> March, 2019 together with the Reports of the Directors' and the Auditors thereon.		
2	To declare a final dividend of ₹ 1.00/-per equity share for the year ended 31 <sup>st</sup> March, 2019.		
3	To appoint a Director in place of Mr. Ravindra R. Joshi (DIN: 03338134), who retires by rotation, and being eligible, offers himself for reappointment.		
<b>Special Business</b>			
4	To ratify the remuneration of Cost Auditors for the financial year ending 31 <sup>st</sup> March ,2020.		
5	To consider re-appointment of Mr. Ravindra R. Joshi as Whole-time Director (DIN: 03338134) & Chief Financial Officer (CFO) for further term of 5 (five) years from 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024.		
6	To consider appointment of M/s MSKA & Associates, Chartered Accountants (Firm Reg No: 105047W) as statutory auditors of The Company		

Signed this .....day of ..... 2019

Member's Folio/DP ID-Client ID No.....

Signature of Member(s).....

Signature of Proxy Holder(s).....

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of The Company, not less than 48 hours before the commencement of the Meeting. Proxy need not be member of The Company.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty-Sixth Annual General Meeting.
- \*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

Affix  
Revenue  
Stamp  
₹ 1/-











**Where Passion Meets Performance**

**PRECISION CAMSHAFTS LIMITED**  
SOLAPUR (INDIA)

EOU Division  
D - 5, 6, 7, 7/1 MIDC, Chincholi  
Solapur - 413 255  
Ph.: 9168646531 / 32 / 33

Domestic Division  
E - 90, 102 / 103, MIDC, Akkalkot Road  
Solapur - 413 006  
Ph.: 9168646536 / 37