



Precision Camshafts Limited

(100% EOU Division)

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



Sec/AUG/SE/N&B/02/2017

Date: 30th August, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: PRECAM (539636)

The National Stock Exchange of India Limited

Exchange Plaza, Bandra kurla Complex,
Bandra (E) Mumbai 400051

NSE Scrip Code: PRECAM

Sub: - 25th Annual General Meeting and Book Closure

Dear Sir(s),

This is to inform that, 25th Annual General Meeting (AGM) of the Precision Camshafts Limited is scheduled to be held on 27th September, 2017 at 3.00 p.m. at Precision Camshafts Limited, D-5 Chincholi MIDC, Solapur-413 255, Maharashtra, India

Further, in pursuance to the requirement of Section 91 of the Companies act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014, the Register of Members and Share Transfer Register will remain closed from Thursday, 21st September, 2017 to Wednesday, 27th September, 2017 (both days inclusive) for the purpose of AGM.

You are kindly requested to take note of the same in your records for further dissemination.

Thanking you,

Yours Truly

For **Precision Camshafts Limited**


Swapneel Kuber
Company Secretary &
Compliance Officer



Encl: Notice of the 25th AGM



PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126
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

Date: 10th August, 2017

Dear Member,

You are cordially invited to attend the 25th Annual General Meeting of Precision Camshafts Limited ('the Company') to be held on Wednesday, 27th September, 2017 at 3.00 p.m. at Precision Camshafts Limited, D-5 Chincholi MIDC, Solapur-413 255, Maharashtra, India.

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

Sincerely,

**Yatin S. Shah
Chairman and Managing Director
(DIN 00318140)**

Enclosures-

- Notice of the 25th Annual General Meeting**
- Explanatory Statement as per Section 102 of the Companies Act, 2013**
- Instructions for e-voting**
- Proxy Form**
- Attendance slip**

NOTICE

NOTICE is hereby given that the 25th (Twenty Fifth) Annual General Meeting (AGM) of the Members of Precision Camshafts Limited will be held on Wednesday, 27th September, 2017 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 31st March, 2017 together with the Report of the Directors' and the Auditors' thereon.
2. To declare a final dividend of Rs. 1.50/-per equity share for the year ended 31st March, 2017.
3. To appoint a director in place of Mr. Ravindra R. Joshi (DIN: 03338134), 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, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and modifications and re-enactments thereof or any other provisions of law for the time being in force, pursuant to the recommendations of the Audit Committee of the Board and of the Board of Directors of the Company, M/s P. G. Bhagwat, Chartered Accountants (Firm Registration no. 101118W) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s S.R.B.C. & Co. LLP, Chartered Accountants, the retiring auditors) for a period of 5 years commencing from Financial Year 2017-18 to hold office from the conclusion of this 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting of the Company to be held in Financial Year 2022-2023 (subject to ratification of their appointment at every AGM if so required under the Act), on a remuneration that may be determined by the Board in consultation with the Auditors."

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. VAIBHAV S. MAHAJANI AS AN INDEPENDENT DIRECTOR:

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, 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 of the Companies Act, 2013, Mr. Vaibhav S. Mahajani (DIN 00304851), Independent Director of the Company who was appointed by the shareholders at the Extra-ordinary General Meeting held on 8th June, 2015 for a term of 2 years ending on the date of ensuing 25th 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 30th Annual General Meeting of the Company to be held in Financial Year 2022-23."

6. APPROVAL OF RELATED PARTY TRANSACTIONS:

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 of Section 188 and other applicable provisions if any of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its Powers) Rules 2014 and in terms of applicable provisions 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 from the Financial Year 2017-18 to Financial Year 2019-20 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 2017-18	Maximum value of transaction to be entered during FY 2018-19	Maximum value of transaction to be entered during FY 2019-20
1	Ningbo Shenglong PCL Camshafts Company Limited	Associate Company	Rs.. 75,00,00,000 /- (for Sale of goods and tooling income)	Rs.. 82,50,00,000 /- (for Sale of goods and tooling income)	Rs.. 90,75,00,000 /- (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."

7. APPROVAL OF COST AUDITOR'S REMUNERATION:

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) of the Companies Act, 2013, Rule 14 of 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 members of the Company be and is hereby accorded for the remuneration of Rs. 1,50,000/- plus taxes thereon, and out-of-pocket expenses payable to M/s. S. V. Vhatte & Associates, Cost Accountants (Membership No:7501 Firm Registration No. 100280) appointed by the Board of Directors of the Company vide their Board Meeting held on 10th August, 2017 for the financial year 2017-18."

8. RE-APPOINTMENT OF MR. YATIN S SHAH AS CHAIRMAN AND MANAGING DIRECTOR AND TO FIX HIS REMUNERATION:

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 recommendation of Nomination and Remuneration Committee & the Board of Directors of the Company and the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, Rule 8 of the Companies (Appointment and Remuneration) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members be and is hereby accorded for the re-appointment of Mr. Yatin Subhash Shah (DIN: 00318140) as Chairman and Managing Director of the Company for a period of 5 years with effect from 1st April, 2017 to 31st March, 2022."

RESOLVED FURTHER THAT Mr. Yatin Subhash Shah – Chairman and Managing Director be paid remuneration upto maximum of Rs. 3,82,50,000/- p.a. (Rupees. Three Crores Eighty Two Lakhs and Fifty Thousand only) for the period of 3 years from 1 April 2017 to 31 March 2020; 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 AND THAT the remuneration payable to Mr. Yatin Subhash Shah, (DIN: 00318140) Chairman & Managing Director of the Company shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT all other terms and conditions as per the HR policy of the Company be and are 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 Mr. Ravindra R. Joshi (DIN 03338134), Whole-time Director & CFO of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and matters incidental thereto."

9. PAYMENT OF REMUNERATION TO DR. MRS. SUHASINI Y. SHAH, WHOLE-TIME DIRECTOR 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 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded for the revision in the remuneration of Dr. Mrs. Suhasini Yatin Shah (DIN 02168705), Whole-time Director of the Company, w.e.f. 1st April, 2017 for the remaining period of two years ending on 31st March 2019.

Consolidated Salary: Upto a Maximum of Rs. 40,00,000/- p.a. (Rupees Forty Lakhs 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 remuneration payable to Dr. Mrs. Suhasini Yatin Shah (DIN:02168705), Director of the Company shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

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 Mr. Ravindra R. Joshi (DIN 03338134), Whole-time Director & CFO of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and matters incidental thereto."

10. PAYMENT OF REMUNERATION TO MR. RAVINDRA R. JOSHI, WHOLE-TIME DIRECTOR & CFO 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 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), Articles of Association of the Company and the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded for the revision in the remuneration of Mr. Ravindra R. Joshi (DIN: 03338134), Whole-time Director & CFO of the Company with effect from 1st April, 2017 for the remaining period of two years ending on 31st March 2019.

Consolidated Salary: Upto a Maximum of Rs. 3,14,50,000/- p.a. (Rupees Three Crore 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 remuneration payable to Mr. Ravindra R. Joshi (DIN: 03338134), Whole-time Director of the Company shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

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 Mr. Yatin S. Shah (DIN:00318140), Chairman & Managing Director and Dr. Mrs. Suhasini Shah (DIN:02168705), Whole-time Director of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution and matters incidental thereto."

11. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS:

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 197 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the payment of commission of a sum not exceeding one percent of the annual net profits of the Company computed in accordance with the provisions of Section 197 read with Section 198 of the Act, to such Directors of the Company (other than Executive Directors) in such proportion and manner as may be directed by the Board of Directors, for a period of three (3) years and such payment shall be made in respect of the profits of the Company for the financial years commencing from 1st April, 2017 to 31st March, 2020.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the reimbursement of expenses for participation in the Board and other meetings."

12. APPROVAL OF PAYMENT BY THE MEMBERS FOR SERVICE OF DOCUMENTS:

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

"RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013, Rule 35 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Act, whereby a document may be served on any member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the members be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him/her, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

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 12 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.
- 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 authorized representatives 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.
- e) 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
- f) If a dividend is declared at the Annual General Meeting, the payment of such dividend will be made to those members of the Company whose names stand on the register of members of the Company on 20th of September, 2017.
- g) 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 25th 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 20th September, 2017 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 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.

The instructions for remote e-voting are as under:

- i. Members whose shareholding is in the dematerialized form and whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing the User-ID and Password/PIN.
 1. Open email and open PDF file viz.; "PRECAM-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 3. Click on Shareholder – Login.
 4. Enter the user ID and password/PIN as initial password noted in step (1) above. Click Login.
 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 7. Select "REVEN" (Remote E Voting Event Number) of Precision Camshafts Limited.
 8. Now you are ready for remote e-voting as Cast Vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote cast successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. Institutional Members (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting@pcindia.in with a copy marked to evoting@nsdl.co.in.

- ii. For Members holding shares in dematerialized form whose email IDs are not registered with the Company/Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

REVEN(remote E Voting Event Number)	USER ID	PASSWORD/PIN
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2. Please follow all steps from Sr. No. 1 to Sr. No. 12 of (i) above, to cast vote.

- 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 Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd., 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 AmitV@nsdl.co.in or at telephone nos. +91-22-2499 4600/+91-22-2499 4360. Alternatively, Members may also write to Mr. Swapneel Kuber, Company Secretary & Compliance Officer of the Company at the email ID: sskuber@pclindia.in or contact at telephone no. 020-69401114.
- VII. Login to the remote 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 Password' option available on the site to reset the password/PIN.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- X. The remote e-voting period commences on Sunday, 24th September, 2017 (9:00 a.m. IST) and ends on Tuesday, 26th September, 2017 (5:00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017 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 20th September, 2017.
- XII. CS Jayavant B Bhavé, Proprietor of 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.
- XIII. 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.
- XIV. 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.
- XV. 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 as well as on the website of NSDL after the same is declared by the Chairman/authorized person. The Results shall also be simultaneously forwarded to the stock exchanges.
- h) 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 July 8, 1999. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
- i) The Register of Members and the Share Transfer Books of the Company will remain closed from 21st September, 2017 to 27th September, 2017(both days inclusive):
- (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 20th September, 2017 after giving effect to all valid transfers in physical form lodged on or before 20th September 2017 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 20th September 2017.
- j) Members holding shares in dematerialized 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.

- k) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
- l) 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 I to the Notice.
- m) 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 and on the website of NSDL at www.nsdl.co.in.
- n) 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.
- o) 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.
- p) 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.
- q) Members/ proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

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 recognized serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated March 9, 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 31st March 2017 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 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 quoting their folio number(s).

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

Swapneel Kuber
Company Secretary & Compliance Officer
Solapur, 10th August, 2017

CIN: L24231PN1992PLC067126
Website: www.pclindia.in
E-mail ID: skuber@pclindia.in

Registered Office
E 102/103 MIDC
Akkalkot road, Solapur-413006,
Maharashtra, India
Phone: +91 9168646536/37

Corporate Office:
Precision Camshafts Limited
D-5 Chincholi, MIDC, Solapur-413255,
Maharashtra, India
Phone: +91 9168646531/32/33

Precision Camshafts Limited
Office No. 501/502,
Kanchanban "B", Sunit Capital,
CTS No. 967, FP No. 397,
Senapati Bapat Road Pune 411016

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Re-appointment of Mr. Vaibhav S. Mahajani as an Independent Director:

Mr. Vaibhav S. Mahajani, aged 41 years, is our Independent Director. He holds a bachelor's degree in electronics engineering from Dnyaneshwar Vidyapeeth and has been certified by the ISACA, USA as a CISM (Certified Information Security Manager). He has a Foundation Certificate in IT Service Management from the Examination Institute for Information Science. He is Certified Payment Card Industry Security Implementer from SISA. He joined our Board on February 17, 2015. He has experience of more than 20 years in IT sector.

Mr. Vaibhav Mahajani holds 50 Equity Shares of the Company.

Mr. Vaibhav S. Mahajani whose period of office as an Independent Director is liable to determination in the Annual General Meeting to be held in 2017. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Vaibhav S. Mahajani being eligible and offering himself for reappointment, is proposed to be reappointed as an Independent Director for a term of 5 (Five) consecutive years upto 30th Annual General Meeting of the Company to be held in FY 2022-23.

In the opinion of the Board, Mr. Vaibhav S. Mahajani fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vaibhav S. Mahajani as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vaibhav S. Mahajani as an Independent Director, for the approval by the shareholders of the Company.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Except Mr. Vaibhav S. Mahajani, being an appointee, none of the Directors and 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.

Item No. 6

Approval of Related Party Transactions

As per the provisions of Section 188 (1) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Material Related Party Transactions requires prior approval of the Shareholders by Ordinary Resolution where transactions proposed to be entered fall, in the list of items referred therein and are in excess of threshold limits. The transactions entered into by the Company with Ningbo Shenglong PCL Camshafts Company Limited are in the ordinary course of business and are at arm's length basis.

Accordingly, Ordinary Resolution is submitted to the meeting for consideration and approval of members.

As per Rule 15, the particulars of Related party Transactions are as below:-

Name of the related Party	Ningbo Shenglong PCL Camshafts Company Limited
Name of the director or key managerial personnel who is related, if any	Mr. Yatin Shah
Nature, material terms, monetary value and particulars of the contract or arrangement	
i) For FY 2017-18	Transaction for sale of goods and Tooling Income not exceeding Rs. 75,00,00,000/-
ii) For FY 2018-19	Transaction for sale of goods and Tooling Income not exceeding Rs. 82,50,00,000/-
iii) For FY 2019-20	Transaction for sale of goods and Tooling Income not exceeding Rs. 90,75,00,000/-
Any other information relevant or important for the members to take a decision on the proposed resolution.	The proposed transaction is at arm's length basis

The Board of Director recommends the relevant resolution for your consideration and approval as Ordinary Resolution.

Except Mr. Yatin Shah and his relative, none of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

Item No. 7

Ratification of Remuneration to M/s. S V Vhatte & Associates, Cost Accountants as Cost Auditor:

The Board of Directors of the Company vide their meeting held on 10th August, 2017, 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 2017-2018 at a remuneration of Rs.1,50,000/- plus taxes thereon and out-of-pocket expenses to be incurred during the Audit.

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. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services to be rendered by them.

The Board of Director recommends the relevant resolution for your consideration and approval as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

Item No. 8

Reappointment of Mr. Yatin S Shah as Chairman and Managing Director and to fix his remuneration:

Mr. Yatin S. Shah, who was appointed Chairman and Managing Director (DIN: 00318140) by the members to hold office up to 31st March 2017 and hence continuation of his employment as Chairman and Managing Director, requires the approval of members by way of an Ordinary resolution.

Keeping in view that Mr. Yatin S. Shah has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Yatin Shah as Chairman and Managing Director.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on 26th April, 2017 approving re-appointment of Mr. Yatin S. Shah, as Chairman and Managing Director of the Company for a further period of Five years with effect from 1st April, 2017 to 31st March, 2022. This is subject to the approval of the shareholders at this Annual General Meeting.

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 remuneration payable to Mr. Yatin S. Shah, Chairman and Managing Director is given below: is

Fixed Compensation: Up to a maximum of Rs. 3,82,50,000/- p.a. (Rs. Three Crores Eighty Two Lakhs and Fifty Thousand only).

Mr. Yatin S. Shah, Dr. Mrs. Suhasini Y. Shah, Whole-time Director and their relatives shall be deemed to be concerned or interested in the resolution to the extent of their shareholding in the Company and the remuneration payable to Mr. Yatin S. Shah under the resolution.

The Board of Directors recommends the relevant resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Yatin S. Shah and his relatives are, in any way, concerned or interested in the said resolutions no. 8.

Item No. 9

Payment of remuneration to Dr. Mrs. Suhasini Y. Shah, Whole-time Director of the Company:

The Nomination and Remuneration Committee, in its meeting held on 26th April, 2017 recommended and the Board of Directors, in its meeting held on 26th April, 2017, approved the payment of maximum remuneration of Rs. 40,00,000/- p.a (Rupees Forty Lakhs only). , payable to Dr. Mrs. Suhasini Y. Shah (DIN 02168705), as Whole-time Director of the Company with effect from 1st April, 2017, for remainder of duration of appointment upto 31st March 2019 subject to the approval of the shareholders in the General Meeting.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 1st April, 2017 to Dr. Mrs. Suhasini Y. Shah as Whole-time Director of the Company.

Dr. Mrs. Suhasini Y. Shah, Mr. Yatin S. Shah Whole-time Directors and their relatives shall be deemed to be concerned or interested in the resolution to the extent of their shareholding in the company and the remuneration payable to Dr. Mrs. Suhasini Y. Shah under the resolution.

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 of Directors recommends the relevant resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Dr. Mrs. Suhasini Y. Shah and her relatives are, in any way, concerned or interested in the said resolutions no. 9.

Item No. 10

Payment of remuneration to Mr. Ravindra R. Joshi, Whole-time Director and CFO of the Company:

The Nomination and Remuneration Committee, in its meeting held on 26th April, 2017 recommended and the Board of Directors, in its meeting held on 26th April, 2017, approved the payment of maximum remuneration of 3,14,50,000/- p.a. (Rupees Three Crore Fourteen Lakhs and Fifty Thousand Only), payable to Mr. Ravindra R Joshi (DIN 03338134), as Whole-time Director and CFO of the Company with effect from 1st April, 2017, for remainder of duration of his appointment upto 31st March 2019 subject to the approval of the shareholders in the General Meeting.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 1st April, 2017 to Mr. Ravindra R Joshi as Whole-time Director and CFO of the Company.

Mr. Ravindra R Joshi, Whole-time Director & CFO shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Ravindra R Joshi under the resolution.

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 of Directors recommends the relevant resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Ravindra R Joshi are, in any way, concerned or interested in the said resolutions no.10.

Item No. 11

Approval for payment of Commission to Non-executive directors of the Company:

The members of the Company at their Extra-ordinary General Meeting held on 30th January 2014 approved by way of a Special Resolution under Section 309 of the Companies Act, 1956, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 1956.

In view of the re-enactment of the Companies Act, 2013, it is proposed to obtain the aforesaid approval once again from the members. In view of Section 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April 2014 and taking into account the roles and responsibilities of the directors, it is proposed that the Directors other than Chairman and Managing Director and Whole-time Directors be paid remuneration in form of commission as may be decided by the Board of Directors subject to such aggregate commission amount not exceeding one percent per annum of the net profits of the Company computed in accordance with the applicable provisions of the Companies Act, 2013.

This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to reimbursement of expenses for participation in the Board and other meetings.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Chairman and Managing Director and Whole-time Directors as set out in the Resolution at Item No. 11 of the Notice.

The Board of Directors recommends the relevant resolution for your consideration and approval as Special Resolution.

Directors other than the Chairman and Managing Director and Whole-time Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 of the Notice.

Item No. 12

Approval of Shareholders for reimbursement of expenses for service of documents:

As per the provisions of sections 20 of the Companies Act, 2013, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering to his/her office or address, or by such electronic or other mode as may be prescribed.

Further, a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees in advance as may be determined by the Company in its Annual General Meeting. Accordingly, the Board of Directors recommends the resolution for your approval by a special resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as Special Resolution.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding.

ANNEXURE I TO ITEM NO. 03, 05, 08 & 09 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 Standard 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. Yatin Subhash Shah	Dr. Mrs. Suhasini Yatin Shah	Mr. Ravindra Rangnath Joshi	Mr. Vaibhav Shashikant Mahajani
Age	55	51	52	41
Date of first appointment	08 th June 1992	19 th May 2012	30 th September, 2010	17 th February 2015
Qualification	B.com, MBA (Fin.)	M.B.B.S. LL.B.	B.Com, DBM	B.E.
Relationship with Directors	Relative (spouse) of Dr. Mrs. Suhasini Shah	Relative (spouse) of Mr. Yatin Shah	None	None
Expertise in Specific area	Managerial and Engineering Experience	Healthcare, Legal & Secretarial	Economics, Finance & wide Business Administration experience	Information and Technology
Board membership of Companies as of 31 st March 2017	- PCL (International) Holding B.V. - PCL Shanghai Co. Ltd. - Ningbo Shenglong PCL Camshafts Co. Ltd. - PCL Shenglong (Huzhou) Specillised Casting. Co Ltd. - Cams Technology Ltd. - Precision Camshafts Ltd.	- Cams Technology Ltd. - Precision Camshafts Ltd. - PCL Shanghai Co. Ltd.	- PCL (International) Holding B.V. - Cams Technology Ltd. - Precision Camshafts Ltd.	- Network Integrators (India) Pvt. Ltd. - Precision Camshafts Ltd.
Chairman/Member of the Committee of the Board of Directors as of directors as on 31 st March 2017	Precision Camshafts Ltd. - CSR (Chairman)	Precision Camshafts Ltd. - CSR Committee (Member) - Stakeholders Relationship Committee (Member)	Precision Camshafts Ltd. -Audit Committee(Member)	-
Number of Shares held in the Company as on 31 st March, 2017	3,73,40,000 (Includes shares held jointly with Dr. Mrs. Suhasini Shah)	1,04,05,540	1,120	50

By Order of the Board
For **Precision Camshafts Limited**

Swapneel Kuber
Company Secretary & Compliance Officer

Solapur, 10th August, 2017

CIN: L24231PN1992PLC067126

Website: www.pclindia.in

E-mail ID: skuber@pclindia.in

Registered Office

E 102/103 MIDC
Akkalkot road, Solapur-413006,
Maharashtra, India
Phone: +91 9168646536/37

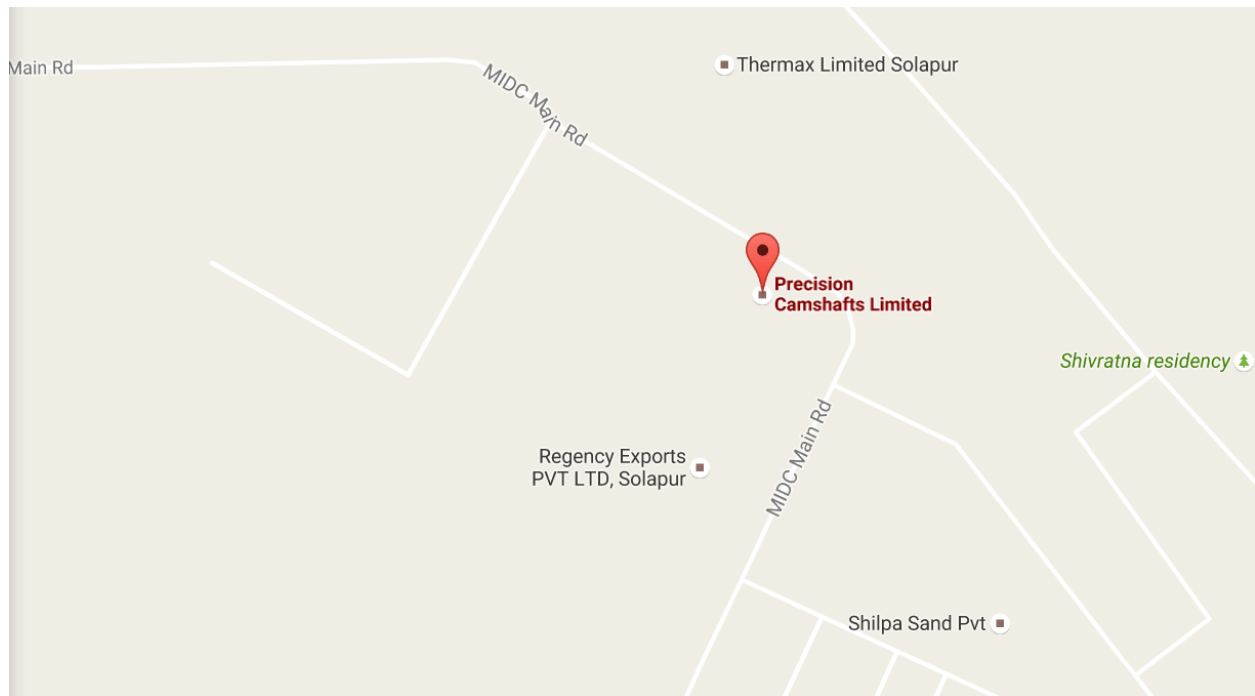
Corporate Office:

Precision Camshafts Limited
D-5 Chincholi, MIDC, Solapur-413255,
Maharashtra, India
Phone: +91 9168646531/32/33

Precision Camshafts Limited

Office No. 501/502,
Kanchanban "B", Sunit Capital,
CTS No. 967, FP No. 397,
Senapati Bapat Road Pune 411016

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



VENUE:

PRECISION CAMSHAFTS LIMITED,

(CIN : L24231PN1992PLC067126)

D-5, Chincholi MIDC, Solapur-413255

Maharashtra, India

Landmark : Solapur Pune Highway

Registered Office : E 102/103 MIDC

Akkalkot road, Solapur-413006,

Maharashtra, India

Corporate Office: D-5 Chincholi, MIDC, Solapur-413255,

Maharashtra, India.

Precision Camshafts Limited

Office No. 501/502,

Kanchanban "B", Sunit Capital,

CTS No. 967, FP No. 397,

Senapati Bapat Road, Pune, 411016

TWENTY FIFTH ANNUAL GENERAL MEETING

Wednesday, 27th September, 2017 at 03.00 p.m.

PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, MIDC, Akkalkot Road, Solapur 413006 (Maharashtra)
Tel: +91 9168646536/37, Fax: (0217) 2653398 (www.pclinda.in) email - info@pclindia.in

ATTENDANCE SLIP

Registered Folio No./ DP ID and Client ID	
Name and Address of the Member(s)	
Joint Holder 1	
Joint Holder 2	
No. of Share	

I/We hereby record my/our presence at the Twenty-Fifth Annual General Meeting held on Wednesday, 27th September, 2017 at 3.00 p.m. at Precision Camshafts Limited, D-5 Chincholi MIDC, Solapur-413 255, Maharashtra, India.

..... Member's/Proxy's name in Block Letters Member's/Proxy's Signature
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PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, MIDC, Akkalkot Road, Solapur 413006 (Maharashtra)
Tel: +91 9168646536/37, Fax: (0217) 2653398 (www.pclinda.in) email - info@pclindia.in

PROXY FORM

For 25th AGM to be held on Wednesday, 27th September, 2017, at 03.00 p.m.

Name of the Member(s):
Registered Address:
Email id:
Foli 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.....

2. Name Address

Email ID..... Signature.....

3. Name Address

Email ID..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty-Fifth Annual General Meeting of the Company, to be held on Wednesday, 27th September, 2017 at 03.00 p.m. at Precision Camshafts Limited, D-5 Chincholi MIDC, Solapur-413 255, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolution	Optional*	
		For	Against
Ordinary Business			
1	To receive, consider and adopt Standalone and Consolidated financial statements for the financial year ended 31 st March, 2017 together with the Reports of the Directors' and the Auditors'.		
2	To declare a final dividend of Rs. 1.50/-per equity share for the year ended 31 st March 2017.		
3	To appoint a director in place of Mr. Ravindra R. Joshi (DIN: 03338134), who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint new Statutory Auditor, M/s P. G. Bhagwat, Chartered Accountants (Firm Registration no. 101118W) in place of M/s S.R.B.C. & Co. LLP, Chartered Accountants, the retiring auditors, for a period of 5 years commencing from Financial Year 2017-18.		
Special Business			
5	Re-appointment of Mr. Vaibhav s. Mahajani as an Independent Director.		
6	Approval for Related Party transaction to be entered with Ningbo Shenglong PCL Camshafts Company Limited by the Company.		
7	Approval of remuneration of the Cost Auditors.		
8	Re-appointment of Mr. Yatin S. Shah as Chairman and Managing Director and to fix his remuneration.		
9	Payment of remuneration to Dr. Mrs. Suhasini Y. Shah, Whole-time Director of the company		
10	Payment of remuneration to Mr. Ravindra R. Joshi, Whole-time Director & CFO of the company		
11	Payment of Commission to Non-Executive Directors		
12	Approval for payment by the members for the service of the documents		

<p>Signed thisday of, 2017</p> <p>Member's Folio/DP ID-Client ID No.....</p> <p>Signature of Member(s).....</p> <p>Signature of Proxy Holder(s).....</p>	<p>Note:</p> <p>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.</p> <p>2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty-Fifth Annual General Meeting.</p> <p>*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.</p> <p>4. Please complete all details including details of member(s) in above box before submission.</p>
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Affix
Revenue
Stamp
Rs. 1/-