



Notice

PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126

Regd. Office: E 102/103, M.I.D.C., Akkalkot Road,
Solapur - 413 006. Tel.: +91 - 9168646536/37

Fax: +91 (217) 2357645

E-mail: info@pclindia.in;

Website: www.pclindia.in

Date: 13th August, 2018

Dear Member,

You are cordially invited to attend the 26th Annual General Meeting of Precision Camshafts Limited ('the Company') to be held on Wednesday, 26th September, 2018 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 26th 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 26th (Twenty Sixth) Annual General Meeting (AGM) of Members of Precision Camshafts Limited will be held on Wednesday, 26th September, 2018 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 :-
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Balance sheet as at 31st March, 2018 and the Statement of Profit& Loss for the year ended that date 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 31st March, 2018 including the Audited Consolidated Balance sheet as at 31st March, 2018 and the Consolidated Statement of Profit& Loss for the year ended that date together with the Reports of the Auditors thereon.
2. To declare a dividend of Rs. 1.00/-(Rupees One) per equity share for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Dr. (Mrs.) Suhasini Y. Shah (DIN: 02168705), who retires by rotation, and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. SARVESH N. JOSHI (DIN 03264981) 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Sarvesh N. Joshi (DIN 03264981), who was appointed as an Independent Director and whose term of office ends at the ensuing Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. upto the 31st Annual General Meeting of the Company to be held in Financial Year 2023-24.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or to authorize 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 RATIFY THE REMUNERATION OF COST AUDITOR'S FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2019:

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 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 and subject to the applicable guidelines and approval of the Central Government as may be necessary in this regard, the Members of the Company hereby ratify the remuneration of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand) plus taxes thereon, and out-of-pocket expenses 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 31st March 2019.



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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or to authorize 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.”

6. APPOINTMENT OF MR. KARAN Y. SHAH (DIN: 07985441) AS WHOLE-TIME DIRECTOR-BUSINESS DEVELOPMENT 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 provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, (the “Act”) Rule 8 of the Companies (Appointment and Remuneration) Rules, 2014 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of Nomination and Remuneration Committee and Audit Committee of the company, Mr. Karan Y. Shah (DIN: 07985441), who was appointed as an Additional Director designated as Whole-time Director-Business Development by the Board of Directors with effect from 13th August, 2018 and who holds office upto the date of this Annual General Meeting of the Company, and who being eligible for appointment and in respect of whom the Company has received a notice in writing from a member of the Company proposing his candidature as Whole-time Director- Business Development for a period of 5(five) years with effect from 13th August, 2018 on the terms and conditions including remuneration as set out in the draft agreement to be entered into between the Company and Mr. Karan Y. Shah, as placed before this meeting and initialed for the purpose of identification be and is hereby appointed a Whole-time Director Business Development of the Company whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions of the said Agreement 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. Karan Y. Shah as it may deem fit, 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-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.”

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

Mahesh Kulkarni
Company Secretary & Compliance Officer
13th August, 2018
Pune

CIN: L24231PN1992PLC067126
Website: www.pclindia.in
E-mail ID: cs@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
Phone:-020-25673050

Notice

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 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. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED 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 relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the Board Resolution 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 19th September, 2018.
- 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 26th 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 19th September, 2018 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

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Voting through electronic means:-

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:

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/>

Details on Step 1 is mentioned below:

How to Log-in to 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.

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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.
 - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address
 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

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

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 authorized signatory(ies) who are authorized 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

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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

B. For Members whose email IDs are not registered with the Company/Registrar or Transfer Agents/ Depositories

i) Such Members (including those Members who have requested for physical copy) will receive a physical copy of Notice of AGM. Initial password is provided at the bottom of the attendance slip for the AGM:

REVEN(remote E Voting Event Number)	USER ID	PASSWORD/PIN
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ii) Please follow all steps from step 1 and Step 2 mentioned 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 Ms. Pallavi Mhatre, Asst. 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 pallavid@nsdl.co.in or at telephone nos. +91-22-2499 4545. Alternatively, Members may also write to Mr. Mahesh 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 Sunday 23rd September 2018 (9:00 a.m. IST) and ends on Tuesday 25th September 2018 (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 19th September 2018 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.
- IX. 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 19th September 2018.
- X. CS Jayavant B Bhawe, Proprietor of M/s J. B. Bhawe & 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 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.

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- 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 Thursday, 20th September, 2018 to Wednesday, 26th September, 2018 (both days inclusive)
- j) Payment of Dividend for the financial year ended 31st March 2018 will be made on or after 27th September, 2018:
- (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 19th September, 2018 after giving effect to all valid transfers in physical form lodged on or before 19th September 2018 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 19th September 2018.
- k) 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.
- l) Pursuant to Securities and Exchange Board of India Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th 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 Aadhar Card copy
- m) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
- n) 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.
- o) 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. Electronic copy of the Notice convening 26th Annual General Meeting, Annual Report along with 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
- p) The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May 2018 issued by Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors who were appointed in the Annual General meeting held on 27th September 2017 for a period of 5 (five) years..
- 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) 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.
- s) All the documents referred to in the Notice and Explanatory Statement along with 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.



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- t) 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 2018 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 of Directors
For **Precision Camshafts Limited**

Mahesh Kulkarni
Company Secretary & Compliance Officer

13th August, 2018
Pune

CIN: L24231PN1992PLC067126
Website: www.pclindia.in
E-mail ID: cs@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
Phone:-020-25673050

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

The following statement sets out all material facts relating to the Special Business mentioned in the Notice.

Item No. 4

Re-appointment of Mr. Sarvesh N. Joshi as an Independent Director:

Mr. Sarvesh N. Joshi, (DIN 03264981) age 59 years, was appointed as an Independent Director of the Company. He is a Chartered Accountant by profession and holds a bachelor's degree in law and a bachelor's degree in commerce from University of Pune. He is a Senior Partner of SNJ& Co., Chartered Accountants and specialized in the areas of tax planning, tax litigations, tax advisory services with over 30 years of practice. He joined the Board on 31st August, 2013.

Mr. Sarvesh N. Joshi whose period of office as an Independent Director is liable to determination in the Annual General Meeting to be held in 2018. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Sarvesh N. Joshi 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 31st Annual General Meeting of the Company to be held in FY 2023-24.

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

The Nomination and Remuneration Committee and the Board of Directors had recommended re-appointment of Mr. Sarvesh N. Joshi for second term of 5 (five) years on the Board of the Company as an Independent Director, not liable to retire by rotation for the approval by the shareholders of the Company.

Mr. Sarvesh N. Joshi is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has also received declaration from Mr. Sarvesh N. Joshi that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013

Mr. Sarvesh N. Joshi holds Nil shares of the Company. He is a member of Audit Committee and Nomination and Remuneration Committee of the Company. He is a partner in SNJ&Co., Chartered Accountants

Details of Mr. Sarvesh N. Joshi seeking re-appointment at the 26th 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" to the Notice

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

Except Mr. Sarvesh N. Joshi, 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. 4.

Item No. 5

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 28th May, 2018, 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 2018-19 at a remuneration of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand only) 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.

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The Board of Directors 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. 6

Appointment of Mr. Karan Y. Shah as Whole-Time Director- Business Development and to fix his remuneration:

Mr. Karan Y. Shah (DIN: 07985441) son of Promoter Directors Mr. Yatin S. Shah Promoter and Dr. (Mrs.) Suhasini Y. Shah, was earlier appointed as Executive -Business Development and Growth Strategy of the Company by the Board of Directors from 2nd February 2017.

Mr. Karan Y. Shah age 28 years has done Masters in Business Administration in May 2016 from Harvard Business School, Boston USA, and Bachelors of Science in Mechanical Engineering from Purdue University, West Lafayette, USA. He has two years' experience as a manufacturing engineer at Cummins, USA

To help the company grow on a solid and sustainable ground Mr. Karan Y. Shah ensured that the Company invested in cutting edged technologies and played a pivotal role and a key instrument in Company's recent acquisitions of MEMCO Engineering Private Limited, MFT Motoren und Fahrzeugtechnik GmbH (MFT), Germany and E Moss Mobile Systems B.V., Netherlands.

The Nomination and Remuneration Committee and the Audit Committee respectively at their meeting held on 13th August, 2018 recommended the appointment of Mr. Karan Y. Shah as an Additional Director designated as Whole-time Director-Business Development with effect from that date. The Board of Directors of the Company (the "Board") at its meeting held on even date proposed the said resolution as ordinary resolution for the approval of members, appointed Mr. Karan Y. Shah as Whole-time Director-Business Development for a period of 5 years with effect from 13th August, 2018 on the terms and conditions as recommended by the Nomination and Remuneration Committee. Further keeping in view that Mr. Karan Y. Shah experience in the field of Engineering and Business Management it was proposed to appoint him as Whole-time Director- Business Development as an orderly succession plan, by way of an Ordinary resolution.

Mr Karan Y. Shah holds 2000 Equity Shares of the Company. He is Director in M/s Mayura Davda Shah Ventures Private Limited and holds 10% Equity Shares in that company. The Nomination and Remuneration Committee considered the appointment of Mr. Karan Y. Shah and verified that he is not debarred from holding office of Director pursuant to any SEBI order or any other such authority.

The main terms and conditions of appointment, remuneration and perquisites to Mr. Karan Y. Shah as stated in the draft agreement are as follows:

- 1) Mr. Karan Y. Shah is appointed as Whole-time Director-Business Development for a period of 5 (five) years w.e.f. 13th August, 2018.
- 2) Mr. Karan Y. Shah 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 under this Agreement Mr. Karan Y. Shah shall devote his time and attention to the business and affairs of the Company and shall use his best endeavours to promote its interest and welfare
- 4) The Company shall pay to Mr. Karan Y. Shah in consideration of performance of his duties remuneration and perquisites as follows:-
 - a) Monthly remuneration: ₹.2,20,200/-
 - b) In addition to the aforesaid Remuneration, Mr. Karan Y. Shah shall be eligible for 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 thereof

Notice

- (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 to Mr. Karan Y. Shah
- 7) Mr. Karan Y. Shah shall not directly or indirectly engage himself in any other employment without previous sanction of the Board of Directors
- Mr. Yatin S. Shah, Dr. (Mrs.) Suhasini Y. Shah, Mr. Karan Y. Shah, 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. Karan Y. Shah under the resolution.
- None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions
- Details of Mr. Karan Y. Shah seeking appointment at the 26th 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" to 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.

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

Mahesh Kulkarni
Company Secretary & Compliance Officer
13th August, 2018
Pune

CIN: L24231PN1992PLC067126
Website: www.pclindia.in
E-mail ID: cs@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
Phone:-020-25673050

Notice

ANNEXURE I TO ITEM NO. 4 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 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	Dr. (Mrs.) Suhasini Y. Shah	Mr. Sarvesh N. Joshi	Mr. Karan Y. Shah
DIN	02168705	03264981	07985441
Age	52 years	59 years	28
Date of first appointment	19 th May 2012	31 st August 2013	2 nd February, 2017
Qualifications	MBBS, LLB	Bachelors of Commerce, Chartered Accountant	Bachelors in Mechanical Engineering and Masters of Business Administration
Relationship with Directors	Relative (spouse of Mr. Yatin S. Shah) and mother of Mr. Karan Y. Shah	None	Son of Mr. Yatin Shah and Dr. (Mrs.) Suhasini Yatin Shah
Experience (including Expertise in Specific area/ Brief Resume)	Healthcare, Legal and Secretarial	He is a Senior Partner of SNJ& Co., Chartered Accountants and specialized in the areas of tax planning, tax litigations, tax advisory services with over 30 years of practice.	Managerial and Engineering Experience
Number of Board Meetings attended during the year	6	3	Not applicable
Board membership of Companies as of 31st March 2018	-CAMS Technology Limited, -Chitale Clinic Private Limited - MEMCO Engineering Private Limited, -PCL Shanghai Company Limited -Solapur Janata Sahakari Bank Ltd.	-	M/s Mayura Davda Shah Ventures Private Limited
Terms and Conditions of appointment/ re-appointment	Re-appointed as Non-Executive Director	As per the resolution at item no.4 of the Notice convening this Meeting read with explanatory statement thereto Mr. Sarvesh Joshi is proposed to be Re-appointed as Independent Director for a further period of 5 consecutive years upto 31st Annual General Meeting of the Company to be held in FY 2023-24 not liable to retire by rotation.	As per the resolution at item no.6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Karan Y. Shah is proposed to be appointed as Whole-time Director-Business Development for a period of 5 years with effect from 13th August, 2018, liable to retire by rotation.
Remuneration last drawn (including sitting fees if any)	Rs. 31.85 Lakhs as Whole-time Director	Rs. 5 lacs	Rs.30.29 lacs

Notice

Name of the Director	Dr. (Mrs.) Suhasini Y. Shah	Mr. Sarvesh N. Joshi	Mr. Karan Y. Shah
Remuneration proposed to be paid	Entitled for commission as may be approved by the Board of Directors	As per existing approved terms and conditions	As per the resolution at item no.6 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of Committee of other Boards as on 31st March, 2018	None	None	None
Number of Shares held in the Company as on 31st March, 2018	1,04,05,540	None	2000

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

Mahesh Kulkarni
Company Secretary & Compliance Officer
13th August, 2018
Pune

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

Registered Office

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

Corporate Office:

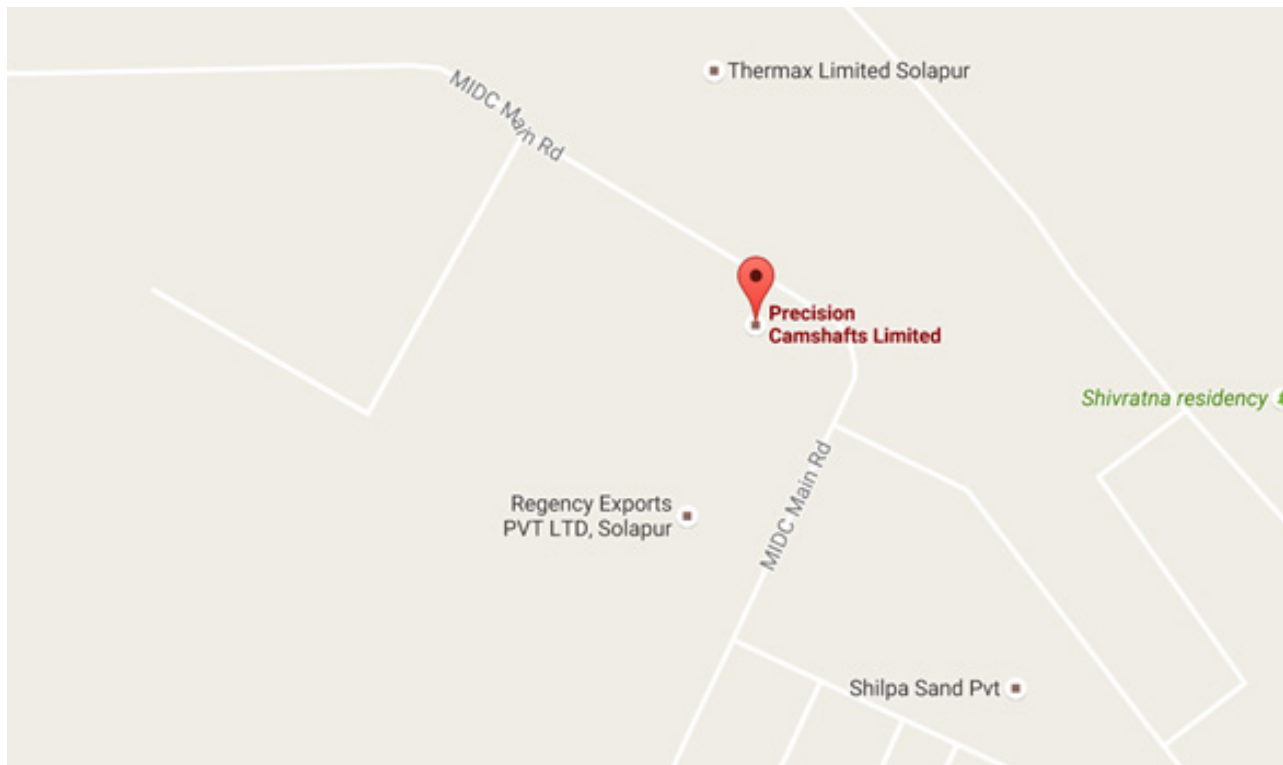
Precision Camshafts Limited
D-5 Chincholi, MIDC, Solapur-413255,
Maharashtra, India
Phone: +91 9168646531/32/33

Precision Camshafts Limited

Office No. 501/502,
Kanchanban "B", Sunit Capital,
CTS No. 967, FP No. 397,
Senapati Bapat Road, Pune 411016
Phone:-020-25673050

Route Map

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



VENUE:

PRECISION CAMSHAFTS LIMITED,

(CIN : L24231PN1992PLC067126)
D-5, Chincholi MIDC, Solapur-413255
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

Landmark : Solapur Pune Highway

Registered Office : E 102/103 MIDC
Akkalkot road, Solapur-413006,
Maharashtra, India

TWENTY SIXTH ANNUAL GENERAL MEETING
Wednesday, 26th September, 2018 at 03.00 p.m.

ATTENDANCE SLIP

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@pclinda.in

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-Sixth Annual General Meeting held on Wednesday, 26th September, 2018 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



PROXY FORM

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@pclinda.in

For 26th AGM to be held on Wednesday, 26th September, 2018, at 03.00 p.m.

Name of the Member(s):
Registered Address:
Email id:
Folio No. / DP ID-Client ID:

I/We being the Member(s), holdingshares 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-Sixth Annual General Meeting of the Company, to be held on Wednesday, 26th September, 2018 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, 2018 together with the Reports of the Directors' and the Auditors thereon.		
2	To declare a final dividend of Rs. 1.00/-per equity share for the year ended 31 st March 2018.		
3	To appoint a Director in place of Dr. (Mrs.) Suhasini Y. Shah (DIN: 02168705), who retires by rotation and being eligible, offers herself for re-appointment.		
Special Business			
4	Re-appointment of Mr. Sarvesh N. Joshi (DIN 03264981) as an Independent Director.		
5	Approval of remuneration of the Cost Auditors.		
6	Appointment of Mr. Karan Y. Shah (DIN 07985441) as Whole-time Director Business Development and to fix his remuneration.		

Signed thisday of, 2018 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 Rs. 1/-
