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SEC/SEP/SE/N&B/2019

25th September, 2019

To, The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 SCRIP CODE:539636	To, The Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai 400051 SCRIP CODE: PRECAM
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Subject: Proceedings of 27th Annual General Meeting of the Company held on 25th September, 2019

Dear Sir/Madam,

With reference to above and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations), 2015 we hereby submit the proceedings/outcome of 27th Annual General Meeting held on Wednesday, 25th September, 2019.

Kindly acknowledge the receipt of the same.

Thanking You

Yours Faithfully

For Precision Camshafts Limited


Mayuri Kulkarni
Company Secretary



Precision Camshafts Limited

Solapur : D5 MIDC, Chincholi, Solapur, India – 413255

Solapur : E102 MIDC, Akkalkot Road, Solapur, India – 413006

SUMMARY OF THE PROCEEDINGS OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRECISION CAMSHAFTS LIMITED HELD ON WEDNESDAY, SEPTEMBER 25, 2019 AT 3:00 PM AT HOTEL BALAJI SAROVAR PREMIERE, AASARA CHOWK, HOTGI ROAD, SOLAPUR – 413224, MAHARASHTRA, INDIA.

A. Date, Time and Venue of the Meeting:

The 27th Annual General Meeting of the members of Precision Camshafts Limited was held on Wednesday 25th September 2019 at Hotel Balaji Sarovar Premiere, Aasara Chowk, Hotgi Road, Solapur – 413224, Maharashtra, India. The AGM commenced at 3.00 p.m. and concluded at 4.30 p.m.

B. Proceedings in brief:

Mr. Yatin S. Shah, Chairman and Managing Director of the Company took the Chair.

After ascertaining that the requisite quorum was present at the meeting, Mrs. Mayuri Kulkarni, Company Secretary of the Company on behalf of Chairman called the meeting in order and open for business. Then she welcomed all the members, directors and auditors present at the 27th Annual General Meeting.

Chairman after welcoming all the members present, introduced the Board Members and Company Secretary & Compliance Officer present on the dais to the members of the Company. The representatives of statutory auditors and secretarial auditors were also present at the AGM.

The Following Board members were present at the 27th AGM of the Company.

Sr. No.	Name of the Director	Category of Directors
1	Mr. Yatin S. Shah	Chairman & Managing Director
2	Dr. Suhasini Y. Shah	Non-Executive Director
3	Mr. Ravindra R. Joshi	Whole-time Director & CFO
4	Mr. Pramod H. Mehendale	Independent Director
5	Mr. Vedant V. Pujari	Independent Director
6	Mr. Vaibhav S. Mahajani	Independent Director

Mr. Yatin S. Shah, Chairman and Managing Director delivered his speech in the Annual General Meeting.

Further, Chairman informed the Shareholders that M/s P.G. Bhagwat have resigned w.e.f. 18th September, 2019 as Statutory Auditor of the Company. The resignation letter was submitted to Stock Exchanges and is also hosted on the website of the Company as per SEBI LODR Regulations.

The detailed explanation and comments of the management on resignation of M/s P.G. Bhagwat and Brief Profile of M/s MSKA & Associates, Chartered Accountant (BDO International affiliate), has been submitted to Stock Exchange and hosted on website of the Company on 19th September 2019.

Following number of members/proxies/authorised representatives were present at the AGM:



Sr. No.	Registered As	Persons
1	Members	57
2	Proxy	1
3	Authorised Representatives	1
	Total	59

With the permission of the members present at the meeting, the Notice convening 27th Annual General Meeting, Directors Report, Auditors Report on the Standalone Financials as circulated to the shareholders was taken as read. The Auditors Report on Consolidation Financials Statement as circulated, the Audit Qualification and Board of Directors Explanation to the Audit Qualification on Consolidated Statement was read by the Company secretary at Meeting. After that the members were informed that pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility of NSDL to the shareholders for exercising their voting rights in respect of all the businesses mentioned in the Notice of AGM. Further, it has been informed that remote e-voting facility was kept open from Sunday 22nd September 2019 (9.00 a.m. IST) to Tuesday 24th September 2019 (5.00 p.m. IST).

It was informed that the shareholders who have not voted electronically can vote through ballot papers at the venue of the AGM on all the resolutions as set out in the notice of AGM which are as follows:-

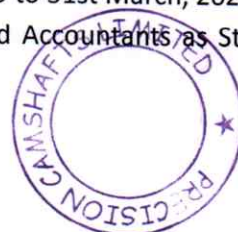
ORDINARY BUSINESS

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

SPECIAL BUSINESS

- 4) To ratify The Remuneration Of Cost Auditors For The Financial Year Ending 31st March, 2020
- 5) To appoint Mr. Ravindra R. Joshi as Whole-time Director (Din: 03338134) & Chief Financial Officer (CFO) for further term of 5 (five) years from 1st April, 2019 to 31st March, 2024
- 6) To consider appointment of M/s MSKA & Associates, Chartered Accountants as Statutory Auditors of the Company.

The businesses as set out in the notice have been completed.



Company Secretary further informed that pursuant to the provisions of Section 108, of the Companies Act, 2013, the Company has appointed Mr. Jayavant Bhave, Practising Company Secretary as scrutiniser of the Company in respect of remote e-voting process and conduct the poll process in fair and transparent manner.

Members were informed that the results of remote e-voting and poll will be declared by the Company after receiving the consolidated report from the Scrutiniser and will also be made available at the website of the Company and disclosed to the stock exchange.


The meeting was then concluded with the vote of thanks.

Details of voting results as required under Regulation 44(3) of SEBI LODR, 2015 will be submitted separately.

This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Thanking You
Yours Faithfully

For Precision Camshafts Limited



Mayuri Kulkarni
Company Secretary

