



where **Passion**  
meets **Performance**

**PRECISION CAMSHAFTS LIMITED**

CIN: L24231PN1992PLC067126

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**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules 2014)**

To the Members,

**Notice** is hereby given that the resolutions set out below are proposed to be passed by the members of Precision Camshafts Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021 read with other relevant circulars, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 and 17 (1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice are annexed.

The Board of Directors has appointed Mr. Jayavant B. Bhawe, Proprietor, M/s J.B. Bhawe & Co., Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility. In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote/s electronically not later than 5:00 p.m. IST on Friday, 10<sup>th</sup> June 2022 (the last day to cast vote electronically) to be eligible for being considered. In compliance with the requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the members for this

Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or **before Sunday, 12<sup>th</sup> June 2022** and will be displayed on the Company's website [www.pclindia.in](http://www.pclindia.in) and will also be communicated to the Stock Exchanges. The Company will also display the results of the Postal Ballot at its Registered Office.

### **SPECIAL BUSINESS:**

#### **Proposed Resolutions:**

#### **1. TO CONSIDER RE-APPOINTMENT OF MR. YATIN S. SHAH (DIN: 00318140) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION.**

To consider and pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Yatin S. Shah (DIN: 00318140) as Chairman and Managing Director of the Company for a further period of five years from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2027.

**RESOLVED FURTHER 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), recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. Yatin S. Shah be paid fixed annual remuneration of ₹ 3,82,50,000/- for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2027 inclusive of all allowances, perquisites and statutory contributions as per the policy of the Company in accordance with the applicable provisions of Income Tax Act 1961.

**RESOLVED FURTHER THAT** in the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹ 3,82,50,000/-, Mr. Yatin S. Shah shall be eligible for variable pay which shall be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, over and above the actual remuneration, but not exceeding individually 5% and overall ceiling limit of 10% of net profits for remuneration payable to all Managing Directors, Whole-time Directors and Managers taken together, as stated in Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything herein above stated, where in any financial year during the tenure of Mr. Yatin S. Shah as Chairman and Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay such remuneration as may be mutually agreed by the Company and Mr. Yatin S. Shah but not exceeding limits prescribed under Schedule V of Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Yatin S. Shah shall be entitled for the reimbursement of actual entertainment, traveling, boarding, and lodging expenses and such other expenses incurred by him in connection with the Company's business which shall not be considered as part of remuneration.

**RESOLVED FURTHER THAT** Nomination and Remuneration Committee and/or Board of Directors be and are hereby authorised to revise, amend, alter and/or vary the terms and conditions of appointment and remuneration and delegate authority to Human Resource – General Manager to determine components of remuneration, subject to the same not exceeding the limits as specified under Section 197, read with Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactment thereof.”

**2. TO CONSIDER APPOINTMENT OF MR. MADAN M. GODSE (DIN: 06987767) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and pass, the following resolution as **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded to appoint Mr. Madan M. Godse (DIN: 06987767) who was appointed as an Additional Director designated as Non – Executive Independent Director with effect from 3<sup>rd</sup> September 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation and to hold office for a term up to 2<sup>nd</sup> September 2023.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

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Gautam V. Wakankar  
Company Secretary and Compliance Officer

Date: 9<sup>th</sup> May 2022

Place: Pune

## NOTES:

1. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, 6<sup>th</sup> May 2022 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
2. This Postal Ballot Notice will also be available on the Company's website at [www.pclindia.in](http://www.pclindia.in), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. Members holding shares in dematerialised mode are requested to intimate/update any changes pertaining to their email addresses 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.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
5. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated 9<sup>th</sup> December 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
7. **The e-voting period commences at 9:00 a.m. (IST) on Thursday, 12<sup>th</sup> May 2022 and ends at 5:00 p.m. (IST) on Friday, 10<sup>th</sup> June 2022.** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. The remote e-voting will not be allowed beyond the aforesaid date and time and the same shall be disabled by the NSDL upon expiry of the aforesaid period.
8. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Friday, 10<sup>th</sup> June 2022.**

9. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to [cs@pclindia.in](mailto:cs@pclindia.in)
10. Pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”), a statement setting out the material facts for each item of special business mentioned in items 1 & 2 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India, in respect of Directors seeking appointment / re-appointment is annexed herewith.
11. In case of joint holders, the members whose name appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote for the Postal Ballot.

**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on **Thursday, 12<sup>th</sup> May 2022 and ends at 5:00 p.m. (IST) on Friday, 10<sup>th</sup> June 2022**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The **Members**, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Friday, 6<sup>th</sup> May 2022**, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday 6<sup>th</sup> May 2022**.

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

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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual members holding securities in demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services,

option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Member/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Members/Member can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Members holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at

<https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting for members other than Individual members holding securities in demat mode and members holding securities in physical mode.**

**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.nsd.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 'Member/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsd.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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for members other than Individual members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for members

1. 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. 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](mailto:jbbhave@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: **1800 1020 990** and **1800 22 44 30** or send a request to Mrs. Pallavi Mhatre – Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@pclindia.in](mailto:cs@pclindia.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@pclindia.in](mailto:cs@pclindia.in). If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual members holding securities in demat mode.**
3. Alternatively, member/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Sd/-

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Gautam V. Wakankar  
Company Secretary and Compliance Officer

Date: 9<sup>th</sup> May 2022

Place: Pune

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**ITEM NO. 1**

Mr. Yatin S. Shah was appointed as the Chairman and Managing Director (DIN: 00318140) by the members to hold office up to 31<sup>st</sup> March 2022 in the 25<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2017.

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; the Nomination and Remuneration Committee at its meeting held on 17<sup>th</sup> March 2022 recommended his appointment for a further period of five years. The Board of Directors at its meeting held on 17<sup>th</sup> March 2022, on the recommendation of the Nomination and Remuneration Committee appointed Mr. Yatin S. Shah as Chairman and Managing Director for a further term of five years from 1<sup>st</sup> April 2022 till 31<sup>st</sup> March 2027 with fixed annual remuneration of ₹ 3,82,50,000/-, subject to the approval of members.

In the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹ 3,82,50,000/-, on recommendation by the Nomination and Remuneration Committee and subject to approval of the Board, Mr. Yatin S. Shah shall be eligible for variable pay, over and above the actual remuneration, but not exceeding individually 5% and overall ceiling limit of 10% of net profits for remuneration payable to all Managing Directors, Whole-time Directors and Managers taken together.

In terms of the Listing Regulations, effective 1<sup>st</sup> January 2022, Regulation 17 (1C)- a listed entity shall ensure that approval of members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. National Stock Exchange of India Limited vide its Circular No. NSE/CML/2022/14 dated 8<sup>th</sup> April 2022 have provided FAQs stating that the provisions of Regulation 17 (1C) are applicable in case of re-appointment of Directors. Therefore, the approval of members is sought through Postal Ballot.

Mr. Yatin S. Shah, Dr. Suhasini Y. Shah, Mr. Karan Y. 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 Mr. Yatin S. Shah under the 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.

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

## **ITEM NO. 2**

The Board of Directors of the Company at its meeting held on 3<sup>rd</sup> September 2021, on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), had approved the appointment of Mr. Madan M. Godse (DIN: 06987767) as an Additional Director, designated as Non – Executive Independent Director of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") Regulation 25 (2A) The appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of members by way of a special resolution.

Mr. Madan M. Godse is qualified to be appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Listing Regulations.

He has completed Master of Commerce (M.Com), Master of Arts (M.A.) Bachelor of Legislative Law (L.L.B) and is an Associate Member of the Institute of Company Secretaries of India. He is practicing advocate since 2006. He has worked in senior executive positions in Cummins Diesel Sales and Service (India) Ltd. and Cummins India Ltd. for more than twenty years. Since 1997, worked as Company Secretary and Head of Legal Department of Cummins India Ltd and last position held was Vice President -Legal and Company Secretary.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Madan M. Godse as a candidate for the office of Director.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Madan M. Godse and his relatives are, in any way, concerned or interested in the said resolutions.

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

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

Sd/-

\_\_\_\_\_  
Gautam V. Wakankar  
Company Secretary and Compliance Officer

Date: 9<sup>th</sup> May 2022

Place: Pune

**ANNEXURE TO ITEM NO. 1 & 2**

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 re-appointed and appointed.

<b>Name of Director</b>	Mr. Yatin S. Shah	Mr. Madan M. Godse
DIN	00318140	06987767
Age	60 years	62 years
Date of First Appointment	08 <sup>th</sup> June 1992	03 <sup>rd</sup> September 2021
Qualifications	B.Com, M.B.A	M. Com, M.A., L.L.B, CS
Relationship with Directors	Spouse of Dr. Suhasini Y. Shah and Father of Mr. Karan Y. Shah	None
Experience (including Expertise in Specific area/ Brief Resume)	More than 30 years of experience and expertise in General Administration, Business Development, marketing, sales, corporate restructuring, etc.	More than 35 years of experiences in Legal & Secretarial field. Area of expertise: Formation of Joint Ventures and Collaborations, Corporate Restructuring, Foreign Exchange Management Act, Corporate Laws, Statutory Due Diligence, etc..
Number of Board Meetings attended during the year	5 out of 6	3 out of 3 since his appointment
Directorship of Other Board as on date of notice  / Committee membership of Companies as of 31 <sup>st</sup> March 2022	1. Memco Engineering Private Limited 2. Cams Technology Limited  3. PCL (International) Holding B.V.	1. Worldemp India Private Limited 2. Sintercom India Limited
Membership/Chairmanship of Committee of other Boards as on date of notice	NIL	Sintercom India Limited's Audit Committee and Nomination and Remuneration Committee
Terms and Conditions of re-appointment	As per the resolution set out in this Notice read with the explanatory statement hereto.	As per the resolution set out in this Notice read with the explanatory statement hereto.

Remuneration last drawn (including sitting fees, if any)	3,43,47,693/-	NIL
Remuneration proposed to be paid	3,82,50,000/-	As decided by the Board of Directors from time to time
Number of Shares held in the Company as on 31 <sup>st</sup> March 2022	3,77,88,717	0

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

Sd/-

\_\_\_\_\_  
Gautam V. Wakankar  
Company Secretary and Compliance Officer

Date: 9<sup>th</sup> May 2022

Place: Pune

**Registered Office**

E 102/103 M.I.D.C.  
Akkalkot road, Solapur-  
413006,  
Maharashtra, India  
Phone: +91  
9168646536/37

**Corporate Office:**

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Phone: +91  
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**Pune Office**

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