

## PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126

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

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

Website: [www.pclindia.in](http://www.pclindia.in) E-mail: [info@pclindia.in](mailto:info@pclindia.in);

Date: 10<sup>th</sup> August 2022

Dear Member,

You are cordially invited to attend the 30<sup>th</sup> Annual General Meeting (AGM) of Precision Camshafts Limited ('the Company') which is scheduled to be held on Wednesday, 21<sup>st</sup> September, 2022 at 3:00 PM through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

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 before and during the meeting. The instructions for e-voting are enclosed herewith in AGM Notice.

**Yours Sincerely,**

For Precision Camshafts Limited

**Yatin S. Shah**

**Chairman and Managing Director**

**DIN: 00318140**

Enclosures-

- Notice of the 30<sup>th</sup> AGM
- Instructions for members for remote e-voting and joining Annual General Meeting.
- Instructions for members for e-voting on the day of the Annual General Meeting.
- Instructions for members for attending the Annual General Meeting through VC/OAVM.
- Explanatory Statement as per Section 102 of the Companies Act, 2013.

# NOTICE

NOTICE is given that the 30<sup>th</sup> Annual General Meeting (AGM) of the members of Precision Camshafts Limited will be held on Wednesday, 21<sup>st</sup> September, 2022 at 3:00 PM (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

## ORDINARY BUSINESS

- To receive, consider and adopt: -
  - the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 including Reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 including the Reports of the Auditors thereon
- To declare final dividend of ₹ 1.10/- (Rupee One and Ten Paise Only) per equity share of ₹ 10/- each for the Financial Year ended 31<sup>st</sup> March, 2022.
- 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.

## SPECIAL BUSINESS

### 4. TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31<sup>st</sup> MARCH 2023.

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the members of the Company hereby ratify the remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus taxes thereon, and out-of-pocket expenses incurred in connection with the audit, if any, chargeable extra on actual basis, payable to M/s. S. V. Vhatte & Associates, Cost Accountants (Membership No: 7501 Firm Registration No. 100280) who have been appointed as Cost Auditors by the Board of Directors of the Company, to conduct cost audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2023.

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

### 5. TO APPROVE REMUNERATION OF MR. RAVINDRA R. JOSHI (DIN: 03338134) WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER FOR THE PERIOD 1<sup>st</sup> APRIL, 2022 TO 31<sup>st</sup> MARCH, 2024.

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) 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 Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded to pay fixed annual remuneration of ₹ 3,14,50,000/- to Mr. Ravindra R. Joshi for the period 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2024 in accordance with the applicable provisions of Income Tax Act 1961.

**RESOLVED FURTHER THAT** the above mentioned fixed annual remuneration shall be inclusive of all allowances, perquisites and statutory contributions as per the policy of the Company.

**RESOLVED FURTHER THAT** in the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹ 3,14,50,000/-, Mr. Ravindra R. Joshi 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. Ravindra R. Joshi as Whole-time Director and Chief Financial Officer 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. Ravindra R. Joshi but not exceeding limits prescribed under Schedule V of Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Ravindra R. Joshi 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.”

**6. TO APPROVE REMUNERATION OF MR. KARAN Y. SHAH (DIN: 07985441) WHOLE-TIME DIRECTOR FOR THE PERIOD 1<sup>st</sup> APRIL, 2022 TILL 12<sup>th</sup> AUGUST, 2023.**

To consider and if thought fit, to pass with or without modification(s), 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 Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded to pay fixed annual remuneration of ₹ 78,00,000/- to Mr. Karan Y. Shah for the period 1<sup>st</sup> April, 2022 to 12<sup>th</sup> August, 2023 in accordance with the applicable provisions of Income Tax Act 1961.

**RESOLVED FURTHER THAT** the above mentioned fixed annual remuneration shall be inclusive of all allowances, perquisites and statutory contributions as per the policy of the Company.

**RESOLVED FURTHER THAT** in the event of overall ceiling of Managerial Remuneration being higher than the actual remuneration of ₹ 78,00,000/-, Mr. Karan Y. 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. Karan Y. Shah as Whole-time 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. Karan Y. Shah but not exceeding limits prescribed under Schedule V of Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Karan Y. 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.”

**7. TO CONSIDER APPOINTMENT OF MR. AMEET N. DRAVID (DIN: 06806783) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **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 approval of the Board of Directors, consent of the members be and is hereby accorded to appoint Mr. Ameet N. David (DIN: 06806783) who was appointed as an Additional Director designated as Independent Director with effect from 10<sup>th</sup> August, 2022 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 9<sup>th</sup> August, 2024.

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

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**Gautam V. Wakankar**  
**Company Secretary and Compliance Officer**

Date: 10<sup>th</sup> August, 2022  
Place: Pune

CIN : L24231PN1992PLC067126  
Website : [www.pclindia.in](http://www.pclindia.in)  
E-mail ID : [cs@pclindia.in](mailto:cs@pclindia.in)

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

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

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

## NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”), setting out the material facts for each item of special business mentioned in items 4 to 7 of the Notice to be transacted at the Annual General Meeting (“AGM”) is annexed and forms an integral part of the Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 21/2021 and 02/2022 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 23<sup>rd</sup> June, 2021, 8<sup>th</sup> December, 2021, 14<sup>th</sup> December, 2021 and 5<sup>th</sup> May, 2022 respectively (“MCA Circulars”) and applicable circulars issued by the Securities and Exchange Board of India (“SEBI”), allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) whose AGMs are due in year 2022. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith. The Notice of the AGM and all the documents referred in the notice along with the Annual Report 2021-22 is available website of the Company at [www.pclindia.in](http://www.pclindia.in).
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Wednesday, 14<sup>th</sup> September, 2022 to Wednesday, 21<sup>st</sup> September, 2022** (both days inclusive).
4. In terms of the MCA and SEBI Circulars, the Annual General Meeting is conducted through VC/OAVM, and since physical attendance of member is dispensed with, there is no requirement of appointment of proxies. Therefore, the facility for appointment of Proxy by the Members is not available for this AGM and hence Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Members attending through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), read with clarification/guidance note on applicability of Secretarial Standards – 1 and 2 dated 15<sup>th</sup> April, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be deemed to be the venue of the AGM.
6. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such

dividend subject to deduction of Tax at Source (TDS) will be made within the statutory time limit. As it is important for the Company to receive the relevant information from members to determine the rate of tax deduction, the members are requested to furnish relevant documentation in the prescribed manner on the portal of Registrar and Transfer Agent (“RTA”) on or before cut-off date i.e. **13<sup>th</sup> September, 2022**. The applicable TDS rate for dividends and documents to be furnished by each category of members is given in the **Annexure II**. The format of relevant documents can be downloaded at **Forms for TDS**. The relevant documents can be uploaded on the RTA’s portal at <https://web.linkintime.co.in>. The information given in the Annexure may not be exhaustive and the members should evaluate on their own about the category for which they should furnish the documents. In absence of all the relevant documents, the Company shall determine TDS rate based on information available with the RTA (for shares held in physical form) and the Depository Participants (“DPs”) (for shares held in dematerialised form). Please note that the duly completed & signed documents should be uploaded on the portal of the RTA on or before **13<sup>th</sup> September 2022**. Ambiguous, incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/deduction shall be considered after the above-mentioned date & time. Members are also requested to update changes in their Residential Status, if any, with the RTA (for shares held in physical form) & the DPs (for shares held in dematerialised form), along with the supporting documents. If the Permanent Account Number (“PAN”) is not as per the database of the Income-tax portal, it would be considered as an invalid PAN. Further, individual members are requested to link their Aadhaar number with the PAN. In case, TDS is deducted at a higher rate in the absence of receipt of the specified details/documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return, only in case your valid PAN is registered with the RTA (for shares held in physical form) and the DPs (for shares held in dematerialised form). No claim shall lie against the Company for such taxes deducted. Members should note that any document/form not uploaded on the portal will not be considered for the purpose of processing and shall be rejected, therefore, it should be uploaded on the portal only. In case of any queries, please write to us at [t ds.dividend@pclindia.in](mailto:t ds.dividend@pclindia.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by email through its registered email address at [jbbhave@gmail.com](mailto:jbbhave@gmail.com) and to the Company at [cs@pclindia.in](mailto:cs@pclindia.in).
8. 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, 2<sup>nd</sup> floor, near Ganesh Temple, Off Dhole Patil Road, Pune - 411 001).
9. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and relevant MCA circulars and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency.
11. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in The Company's subsequent records.
12. Pursuant to Securities and Exchange Board of India Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 the members holding shares in physical form are requested to give self- attested PAN Copy and original cancelled cheque indicating bank account details. In case of residents of Sikkim the members holding shares in physical form are requested to give self-attested a valid Identity proof issued by Government.
13. 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.
14. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Tuesday, 13<sup>th</sup> September, 2022**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., **Tuesday, 13<sup>th</sup> September, 2022** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
15. 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 at the AGM.

**ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

16. In accordance with, the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/ 2021/11 dated 15<sup>th</sup> January, 2021 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 issued by SEBI, the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent only in electronic mode to Members whose e-mail address is registered with the Company/Registrar and Transfer Agent ("RTA") or Depository Participant(s) ("DP"). The Company will not be dispatching physical copies of such statements and Notice of AGM to any member.
17. Members are requested to register their email address, in respect of their demat holding with their respective DP's.
18. A copy of the Notice of this AGM along with Annual Report for the 2021-22, is available on the website of the Company at <https://www.pclindia.in> and on the website of Stock Exchanges i.e. BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)







## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, 18<sup>th</sup> September, 2022** at 09:00 A.M. and ends on **Tuesday, 20<sup>th</sup> September, 2022** at 05:00 P.M. 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. **Tuesday, 13<sup>th</sup> September, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 13<sup>th</sup> September, 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:*

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 ‘Shareholder/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 or joining virtual meeting &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

## STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Individual Shareholders holding securities in demat mode with CDSL	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>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.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders 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 Shareholders 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 and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders 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.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 ‘Shareholder/ 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.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. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- 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 shareholders 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:

- 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).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 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.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 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 and General Meeting is in active status.
- Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser 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 shareholders (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.
- 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 Shareholders and e-voting user manual for Shareholders 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 (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders 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 shareholder, 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 (Company email id).
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 (Company email id). If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote

e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (Company email id). The same will be replied by the Company suitably.

**DETAILS OF SCRUTINIZER**

1. Mr. Jayavant B. Bhave, Proprietor, M/s. J.B.Bhave & Co., Practicing Company Secretary, Pune, (ICSI Membership No FCS-4266, CP-3068) has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

2. The Scrutinizer after scrutinizing the votes cast by remote e-voting and e-voting during the meeting will make a consolidated Scrutinizers Report and submit the same to the Chairman or the Company Secretary and Compliance Officer of the Company or persons authorised by him who shall countersign the same and declare the results of voting forthwith.
  3. The Results declared along with a Scrutinizer's Report shall be hosted on the Company's website at <https://www.pclindia.in> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or a person authorised by him. The results shall simultaneously be communicated to the Stock Exchanges viz. BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
2. Members holding shares as on the cut-off date i.e. 13<sup>th</sup> September, 2022, and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to [cs@pclindia.in](mailto:cs@pclindia.in) during, Wednesday, 14<sup>th</sup> September, 2022 to from 9.00 am upto Thursday, 16<sup>th</sup> September, 2022 5.00 pm. Those members who have registered themselves as speaker will only be allowed to speak/express their views/ask questions during the AGM.
  3. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**PROCEDURE FOR SPEAKER REGISTRATION, SUBMISSION OF QUESTIONS / QUERIES:**

1. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, members are requested to express their views/send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number, their queries/ views/questions at [cs@pclindia.in](mailto:cs@pclindia.in).

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

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**Gautam V. Wakankar**  
**Company Secretary and Compliance Officer**

Date: 10<sup>th</sup> August, 2022  
Place: Pune

## **EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

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

The Board of Directors of the Company in their meeting held on 9<sup>th</sup> May, 2022, approved the appointment and remuneration of M/s S. V. Vhatte & Associates, Cost Accountants [Firm Registration No.: 100280] as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the FY 2022-23 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus taxes thereon and out-of-pocket expenses to be incurred during the Audit, subject to the approval of members at General Meeting.

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

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

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

The Board recommends the Resolution set out in Item No. 4 for approval of members as ordinary resolution.

### **Item No. 5**

#### **TO APPROVE REMUNERATION OF MR. RAVINDRA R. JOSHI (DIN: 03338134) WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER FOR THE PERIOD 1<sup>st</sup> APRIL, 2022 TO 31<sup>st</sup> MARCH, 2024**

Mr. Ravindra R. Joshi was re-appointed as Whole-time Director and Chief Financial Officer for a period of five years w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March 2024 in the 27<sup>th</sup> AGM held on 25<sup>th</sup> September, 2019 with consolidated remuneration of maximum up to ₹ 3,14,50,000/- p.a for a period of 3 years from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2022.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 17<sup>th</sup> March, 2022 provided its consent to pay Mr. Ravindra R. Joshi fixed annual remuneration of ₹ 3,14,50,000/- p.a. for a period of remaining period of two years from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2024, subject to the approval of members.

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 relevant details pursuant to Secretarial Standard on General Meetings issued by the Institute of Companies

Secretaries of India are provided in the "Annexure 1" to the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the Item no. 5 of the notice, except Mr. Ravindra R. Joshi.

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

### **Item No. 6**

#### **TO APPROVE REMUNERATION OF MR. KARAN Y. SHAH (DIN: 07985441) WHOLE-TIME DIRECTOR FOR THE PERIOD 1<sup>st</sup> APRIL, 2022 TILL 12<sup>th</sup> AUGUST, 2023**

Mr. Karan Y. Shah was appointed as Whole-time Director - Business Development for a period of five years with effect from 13<sup>th</sup> August, 2018 in the 26<sup>th</sup> AGM held on 26<sup>th</sup> September, 2018 with monthly remuneration of ₹ 2,20,200/-. Thereafter, there has been no change in the remuneration. The management of the Company has recognised his efforts towards the growth of the Company.

On the basis of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 17<sup>th</sup> March, 2022 in order to appreciate his work and contribution to business developments and Electric Vehicle project, provided its consent to pay him remuneration of ₹ 78,00,000/- p.a. for the remaining tenure from 1<sup>st</sup> April, 2022 to 12<sup>th</sup> August, 2023, subject to approval of members.

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

Mr. Yatin S. Shah, Dr. 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.

The relevant details pursuant to Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India are provided in the "Annexure 1" to the Notice.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the Item no. 6 of the notice.

The Board recommends the Resolution set out in Item No. 6 for approval of shareholders as ordinary resolution.

### **Item No. 7**

#### **TO CONSIDER APPOINTMENT OF MR. AMEET N. DRAVID (DIN: 06806783) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

The Board of Directors of the Company at its meeting held on 10<sup>th</sup> August, 2022, 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 Ameet N. Dravid (DIN: 06806783) as an Additional Director, designated as Non – Executive Independent Director of the Company for a period of two years from 10<sup>th</sup> August, 2022 to 9<sup>th</sup> August, 2024.

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.

Ameet N. Dravid (DIN: 06806783) 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.

Mr. Ameet N. Dravid is a Doctor by profession. He is a M.D (Internal Medicine) and has more than 12 years of experience in clinical care and treatment of HIV infected individuals in 3 private sector, tertiary level hospitals in Pune, Western India. He has been involved in clinical care and laboratory research related to HIV and the CNS; antiretroviral therapy related long term co-morbidities; HIV associated Tuberculosis and Tropical infectious diseases. He has also published research manuscripts and posters highlighting these issues facing

HIV infected patients in resource limited settings like India in national and international fora. He is also a Director in VMK Precision Pharma LLP and VMK Diagnostics Private Limited which gave access to life saving antiretroviral drugs and critical laboratory blood investigations extremely affordable to HIV infected patients in Pune, India. He is also a director in two Section 8 Companies, registered under the provisions of Companies Act, 2013, Sanvedana Medicine Sans Discrimination Foundation (SMSDF) and Young Doctors’ League Foundation (YDLF). SMSDF is providing medical aid to poor and needy patients at minimal cost and YDLF is organising various sports activities for young doctors in Pune and India.

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

None of the Directors, Key Managerial Personnel and their relatives other than Ameet N. Dravid 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 the Order of the Board of Directors  
For **Precision Camshafts Limited**

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**Gautam V. Wakankar**  
**Company Secretary and Compliance Officer**

Date: 10<sup>th</sup> August, 2022  
Place: Pune

### ANNEXURE I TO ITEM NO. 5, 6 & 7 OF THE NOTICE

Pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, following information is furnished about the Directors seeking approval of remuneration.

Name of Director	Mr. Ravindra R. Joshi	Mr. Karan Y. Shah	Mr. Ameet N. Dravid
DIN	03338134	07985441	06806783
Age	57 years	32 years	42 years
Date of First Appointment on the Board	30 <sup>th</sup> September, 2010	13 <sup>th</sup> August, 2018	10 <sup>th</sup> August, 2022
Qualifications	B. Com, DBM	B.ME, M.BA	M.D (Internal Medicine)
Relationship with Director	None	None	None
Experience (including Expertise in Specific area/ Brief Resume)	Finance, Accounting, procurement, Mergers and acquisitions	Business Development, Strategic planning, Engineering	Treatment of HIV Patients and Clinical studies, management of Section 8 Companies
Number of Board Meetings attended during the year	5	5	NA
Board membership of Companies as of 31 <sup>st</sup> March, 2022	Precision Camshafts Limited Cams Technology Limited Memco Engineering Private Limited	Precision Camshafts Limited MEMCO Engineering Private Limited Mayura Davda Shah Ventures Private Limited PCL (International) Holding B.V. EMOSS Mobile Systems B.V.	Sanvedana Medicine Sans Discrimination Foundation VMK Diagnostics Private Limited Flint Innovations Private Limited Young Doctors League Foundation
Terms and Conditions of remuneration	As set out in the resolution	As set out in the resolution	As set out in the resolution
Remuneration last drawn for the previous Financial Year.	₹ 355.00 Lakhs	₹ 40.75 Lakhs	NIL
Remuneration proposed to be paid	₹ 314.50 Lakhs p.a.	₹ 78.00 Lakhs p.a.	As per Company's Policy for "Terms and conditions of appointment of Independent Director" and as decided by Board from time to time
Membership/Chairmanship of Committee of other Boards as on 31 <sup>st</sup> March, 2022	None	None	None
Number of Shares held in the Company as on 31 <sup>st</sup> March, 2022	17,320	14,500	0



## ANNEXURE II – TDS ON DIVIDEND

Companies paying dividend are required to withhold tax at the applicable tax rates (unless otherwise exempted, TDS rate is 10% for resident members with valid PAN, 20% for resident members without PAN or invalid PAN and rates prescribed under the Act or Tax Treaty, read with Multilateral Instruments, if applicable, for non-resident members). No withholding of tax is applicable if the dividend payable to resident individual members is less than ₹ 5,000/- p.a.

Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:

- i. Twice the rate specified in the relevant provision of the Act; or
- ii. Twice the rate or rates in force; or
- iii. the rate of 5%;

in case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of TDS including Tax Collected at Source (“TCS”) in his/her case is ₹ 50,000/- or more in each of these two financial years. The aggregate amount of TDS/TCS of ₹ 50,000/- in a year is not limited to TDS only on dividend income received by the member but will include all TDS/TCS transactions of the member during the relevant financial year. These provisions are effective from 1<sup>st</sup> July, 2022. The status of filing of Return of Income by the members would be verified from the functionality provided by the Indian Income Tax authorities. The Company would solely rely on the information available on the Income Tax portal in this regard.

In order to provide exemption from TDS or apply lower rate of TDS or consider benefit of relevant Double Taxation Avoidance Agreement (“DTAA”) with India as may be applicable, the documents prescribed for each category of member (as per the eligibility) must be uploaded on the portal of RTA at <https://web.linkintime.co.in>. The format of relevant documents are available **Forms for TDS**. If the documents are found in accordance with the provisions of the Act the same shall be considered while deducting the taxes.

If the dividend income is assessable to tax in the hands of a person other than the registered member as on the Record Date, the registered member is required to furnish a declaration to the Company containing the name, address, PAN, beneficiary account no. (16 digits), number of shares of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before 5<sup>th</sup> September, 2022.

### 1. Resident individual member

- a. Form 15G or Form 15H;
- b. Any other documents as prescribed under the Act for lower withholding of taxes; and
- c. PAN or documentary evidence if you are exempt from obtaining PAN.

### 2. Resident non-individual member (Company, Firms, HUF, AOP, Trust)

- a. Lower withholding tax certificate for the FY 2021-22, if any, obtained from the Income Tax authorities; and
- b. PAN.

### 3. Resident mutual fund member

- a. Copy of relevant registration documents;
- b. A declaration that the mutual fund is governed by the provisions of Section 10 (23D) of the Act; and
- c. PAN.

### 4. Resident insurance Company member

- a. Copy of relevant registration documents;
- b. A declaration that the insurance Company is beneficial owner of the shares held; and
- c. PAN.

### 5. Alternative Investment Fund (“AIF”)

- a. Copy of registration documents;
- b. A declaration that its income is exempt under Section 10 (23FBA) of the Act and AIF is established as Category I or Category II AIF under the SEBI Regulations; and
- c. PAN.

### 6. Non-resident member

All the documents given below should be attested by self/ authorised signatory:

- a. Copy of Tax Residency Certificate (“TRC”) for the FY 2021-22 obtained from the revenue authorities of the country of residence;
- b. Form 10F for FY 2021-22;
- c. Self-declaration of Beneficial Ownership;
- d. Self-declaration for not having Permanent Establishment in India in accordance with the applicable Tax Treaty;
- e. PAN; and
- f. Any other documents as prescribed under the Act for lower withholding of taxes, if applicable.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident members.