



## 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: 26<sup>th</sup> May 2023

Dear Member,

You are cordially invited to attend the 31<sup>st</sup> Annual General Meeting (AGM) of Precision Camshafts Limited ('the Company') which is scheduled to be held on Wednesday, 26<sup>th</sup> July 2023 at 3.00 PM (IST) 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 31<sup>st</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 hereby given that the 31<sup>st</sup> Annual General Meeting (AGM) of Precision Camshafts Limited will be held on Wednesday, 26<sup>th</sup> July, 2023 at 3.00 PM (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt: -
  - (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 including Reports of the Board of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 including the Reports of the Auditors thereon
2. To declare final dividend of ₹. 1 per equity share of ₹ 10/- each for the Financial Year ended 31<sup>st</sup> March, 2023
3. To appoint a Director in place of Mr. Karan Y. Shah (DIN: 07985441), 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, 2024.

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, 2024.

**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 CONSIDER APPOINTMENT OF MR. KARAN Y. SHAH (DIN: 07985441) WHOLE-TIME DIRECTOR FOR THE PERIOD STARTING FROM 13<sup>th</sup> AUGUST, 2023 TILL 31<sup>st</sup> MARCH, 2027 AND TO FIX HIS REMUNERATION

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 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. Karan S. Shah (DIN: 07985441) as Whole-time Director of the Company for the period starting from 13<sup>th</sup> August, 2023 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. Karan Y. Shah be paid fixed annual remuneration of ₹ 78,00,000/- (Rupees Seventy-Eight Lakhs Only) for the period 13<sup>th</sup> August, 2023 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 ₹ 78,00,000/- (Rupees



Seventy-Eight Lakhs Only), 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.”

## 6. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS

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 197 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the rules made thereunder read with Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the payment of commission of a sum not exceeding one percent of the annual net profits of the Company computed in accordance with the provisions of Section 197 read with Section 198 of the Act, to such Directors of the Company (other than Executive Directors) in such proportion and manner as may be decided by the Board of Directors, for a period of four (4) years and such payment shall be made in respect of the profits of the Company for the financial years commencing from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2027.

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

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

### Yatin S. Shah

Chairman and Managing Director  
DIN: 00318140

Date: 26<sup>th</sup> May, 2023  
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,  
Maharashtra, India  
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 enumerated above of the Notice to be transacted at the Annual General Meeting (“AGM”) is annexed and forms an integral part of the Notice.
2. In terms of the MCA and SEBI Circulars, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. 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.
4. 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, 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.
5. 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. Tuesday, 18<sup>th</sup> July, 2023. 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 dematerialized form). Please note that the duly completed & signed documents should be uploaded on the portal of the RTA on or before 18<sup>th</sup> July, 2023. 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 dematerialized 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 dematerialized 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 [tds.dividend@pclindia.in](mailto:tds.dividend@pclindia.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



8. 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.
9. 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.
10. The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are Link Intime India Private Limited (Block No. 202, 2<sup>nd</sup> Floor, Akshay Complex, Dhole Patil Road, Pune – 411001.)
11. 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.
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 and various circulars issued by the Ministry from time to time.

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

13. In accordance with, the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 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 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 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.

14. Members are requested to register their email address, in respect of their demat holding with their respective DP's.
15. A copy of the Notice of this AGM along with Annual Report for the FY 2022-23, 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: -**

1. The remote e-voting period begins on Sunday, 23<sup>rd</sup> July, 2023 at 9.00 AM (IST) at ends on Tuesday, 25<sup>th</sup> July, 2023 at 5.00 PM (IST). 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 **(cut-off date) i.e. Tuesday, 18<sup>th</sup> July, 2023**, may cast their vote electronically.
2. 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, 18<sup>th</sup> July, 2023.





**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 and joining virtual meetings 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.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing IDeAS 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 “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.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (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 or joining virtual meeting & voting during the meeting.

**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 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 022 - 4886 7000 and 022 - 2499 7000.
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 toll free no. 1800 22 55 33.

**B) Login Method for e-Voting and joining virtual meeting 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***

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:**

- 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 shareholders whose email ids are not registered.

**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?**

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 and General Meeting is in active status.
2. 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".
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 shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [jbhave@gmail.com](mailto:jbhave@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.
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 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mrs. Pallavi Mhatre 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 shareholder 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 AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 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 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" 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. M/s. Jayavant B. Bhawe, Proprietor, J.B.Bhawe & Co., Practicing Company Secretary, Pune, (ICSI Membership No FCS-4266, CP-3068) has been appointed as a Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
2. The Scrutiniser after scrutinising the votes cast by remote e-voting and e-voting during the meeting will make a consolidated Scrutinisers 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 Scrutiniser'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.



**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 [secretarial@pclindia.in](mailto:secretarial@pclindia.in).
2. Members holding shares as on the cut-off date i.e. **Tuesday, 18<sup>th</sup> July, 2023**, 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 [secretarial@pclindia.in](mailto:secretarial@pclindia.in) during, **19<sup>th</sup> July, 2023 from 9.00 AM (IST) upto 21<sup>st</sup> July, 2023 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.

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

**Yatin S. Shah**  
Chairman and Managing Director  
DIN: 00318140

Date: 26<sup>th</sup> May, 2023  
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 26<sup>th</sup> May, 2023, 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 Financial Year 2023-24 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 CONSIDER APPOINTMENT OF MR. KARAN Y. SHAH (DIN: 07985441) WHOLE-TIME DIRECTOR FOR THE PERIOD 13<sup>th</sup> AUGUST, 2023 TILL 31<sup>st</sup> MARCH, 2027 AND TO FIX HIS REMUNERATION

Mr. Karan Y. Shah (DIN: 07985441) was appointed as Whole-time Director for a period of five years from 13<sup>th</sup> August, 2018 to 13<sup>th</sup> August, 2023 in the 26<sup>th</sup> AGM held on 26<sup>th</sup> September, 2018. The shareholders in the 30<sup>th</sup> AGM had approved the 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.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 26<sup>th</sup> May, 2023 provided its consent to reappoint Mr. Karan Y. Shah as a Whole-time Director, Business Development and to pay Mr. Karan Y. Shah fixed annual remuneration of ₹ 78,00,000/- p.a. for a period starting from 13<sup>th</sup> August, 2023 till 31<sup>st</sup> March, 2027, 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 other than Mr. Karan Y. Shah and his relatives, are in any way, concerned or interested in the Item no. 5 of the notice.

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

### Item No. 6

#### APPROVAL FOR PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS OF THE COMPANY.

The members of the Company at the 28<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> July, 2020 approved by way of an Ordinary Resolution under Section 197 of the Companies Act, 2013, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding 1% per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013 for the period of 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2023.

It is proposed to renew the said approval for a further period of 4 years commencing from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2027. It is proposed that the Non-Executive Directors be paid remuneration in form of commission as may be decided by the Board of Directors subject to such aggregate commission amount not exceeding 1% per annum of the net profits of the Company computed in accordance with the applicable provisions of the Companies Act, 2013 as well as Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This remuneration will be distributed amongst Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013 as well as Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This remuneration shall be in addition to reimbursement of expenses for participation in the Board and other meetings.

Non-Executive Directors and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 of the Notice

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

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

**Yatin S. Shah**

Chairman and Managing Director  
DIN: 00318140

Date: 26<sup>th</sup> May, 2023

Place: Pune

## ANNEXURE I TO ITEM NO. 05 OF THE NOTICE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be re-appointed:

<b>Name of Director</b>	<b>Mr. Karan Y. Shah</b>
DIN	07985441
Age	33 Years
Date of First Appointment	13 <sup>th</sup> August, 2018
Qualifications	Bachelor's in mechanical engineering (Purdue University, USA) Master of Business Administration (Harvard Business University, USA)
Relationship with Directors	Son of Mr. Yatin S. Shah and Dr. Suhasini Y. Shah
Experience (including Expertise in Specific area/ Brief Resume)	Business Development, Strategic planning, Engineering
Number of Board Meetings attended during the year	5 Meetings
Directorship of Other Board as on date of notice / Committee membership of Companies as of 31 <sup>st</sup> March, 2023	Mr. Karan Y. Shah is Director in below mentioned Companies: 1. Mayura Davda Shah Ventures Private Limited 2. Precision Camshafts Limited 3. MEMCO Engineering Private Limited 4. PCL (International) Holding B.V. 5. EMOSS Mobile Systems B.V. He is not a member in Committees of other Companies.
Names of other listed Companies in which the person also holds the directorship and the membership of Committees of the Board viz. Audit Committee and Stakeholders Relationship Committee	NIL
Membership/Chairmanship of Committee of other Boards as on date of notice	NIL
Terms and Conditions of re-appointment	As set out in the resolution.
Remuneration last drawn (including sitting fees, if any)	₹ 67,19,284
Remuneration proposed to be paid	₹ 78,00,000
Number of equity shares held in the Company as on 31 <sup>st</sup> March, 2023.	14,500

## 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 financial year 2022-23, 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 financial year 2022-23 obtained from the revenue authorities of the country of residence;
- b. Form 10F for financial year 2022-23;
- 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.