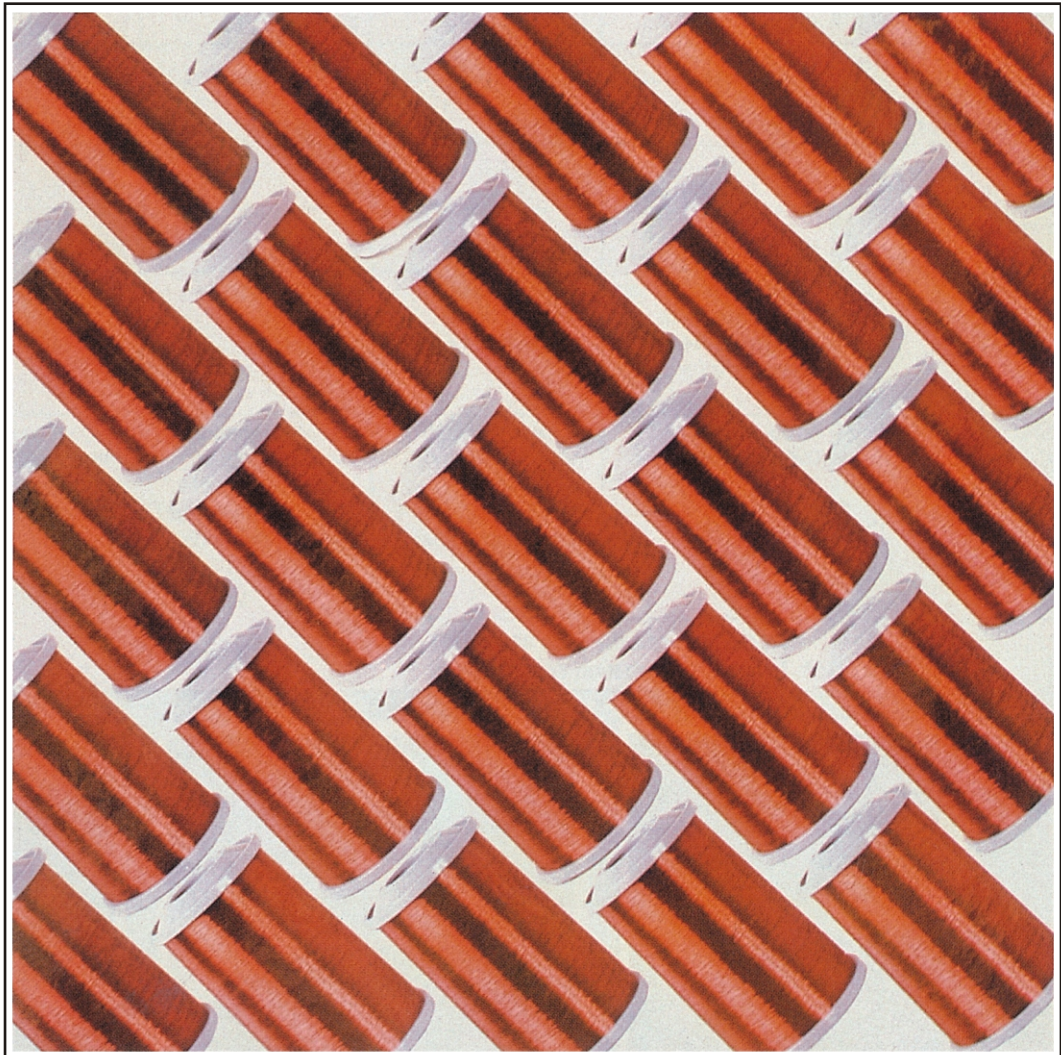


34TH

Annual Report
2022-2023



PRECISION WIRES INDIA LIMITED

Financial Highlights for last five years

Rupees in Lakhs

	2022-23	2021-22	2020-21	2019-20	2018-19
Equity Share Capital (Paid up)	1786.58	1156.36	1156.36	1156.36	1156.36
Reserves & Surplus	43244.24	35331.82	30448.72	27124.45	25386.95
Deferred Tax Liability (net)	307.48	137.34	261.94	294.00	422.20
Current Assets	79609.81	77064.06	67174.14	42278.23	46361.93
Current Liabilities	45798.87	50582.20	45669.04	24324.77	30153.55
Inventories	22730.14	22180.86	16604.36	10670.58	12305.31
Sundry Debtors	45934.94	47650.27	44011.04	26863.57	29642.42
Creditors	43222.72	46751.89	42306.28	20318.14	26741.11
Secured & Unsecured Loans	1616.70	2248.44	2198.44	3103.66	2359.81
Revenue from Operations (Net)	303357.89	268314.25	171859.74	152581.45	175788.58
Financial Charges	3290.64	2490.15	1512.98	1903.15	1711.91
Depreciation	1416.82	1516.85	1612.59	1609.85	1278.80
Income Tax (incl. Deferred Tax)	2179.02	2122.61	1223.65	985.28	2278.84
PAT	5949.31	6301.08	3931.00	3182.44	4182.72
Dividend per Equity Share	Rs. # 0.96	1.30	5.00	2.50	4.50
Book Value of Equity Share	Rs. 38.94	31.55	136.66	122.28	114.77
E.P.S.	Rs. 3.33	5.45	* 17.00	* 13.76	* 18.09
No. of Shareholders	53936	48416	14698	11892	12522

I and II Interim Dividend @ Rs. 0.30 each on per equity shares of Rs.1/- fully up, paid in September, 2022 and March, 2023 to the Shareholders. Final Dividend of Rs.0.36 per equity shares of Rs.1/- each has been declared in the Board Meeting dated 27th May, 2023 and same will be paid to the Shareholders after approval in the ensuing Annual General Meeting. The total dividend for FY 2022-23 amounts to Rs.0.96 (96%) on per equity share of Rs.1/- each.

* EPS from FY 2016-27 to FY 2020-21 is on Rs.5/- fully paid Equity Shares (as Rs.5/- fully paid Equity Shares was Sub-divided into Rs.1/- fully paid Equity Share during F.Y. 2021-22). The Company has issued Bonus Equity Shares in the ratio of 2:1 (i.e. one equity shares against the two equity shares) on 11th November, 2022.

INTRODUCTION OF COMPANY

PRECISION WIRES INDIA LIMITED

(CIN: L31300MH1989PLC054356)



Board of Directors

EXECUTIVE DIRECTORS

Shri Mahendra R. Mehta (DIN: 00003558)	Chairman & Director
Shri Milan M. Mehta (DIN: 00003624)	Vice Chairman and Managing Director
Shri Deepak M. Mehta (DIN: 00003646)	Whole-Time Director

NON-EXECUTIVE INDEPENDENT DIRECTORS

Shri Ashwin Pannalal Kothari (DIN: 00033730) (Resigned on 06.01.2023)	Non-Executive Independent Director
Shri Niraj P. Bhukhanwala (DIN: 00113468)	Non-Executive Independent Director
Shri Pradip Roy (DIN: 00026457)	Non-Executive Independent Director
Smt. Swati G. Maheshwari (DIN: 07091067)	Non-Executive Independent Director

COMPANY SECRETARY

Smt. Deepika Pandey (B.com, CS, LLB) (ACS : 41277)

CFO AND GM (FINANCE & ACCOUNTS)

CA, Mohandas Pai (Membership No. 047611)

SECURED LENDERS

ICICI Bank Limited, BKC Branch Mumbai - 400 051.
HDFC Bank Limited, Fort Branch, Mumbai - 400 023

AUDITORS

M/s. Shalin Divatia & Co., Practicing Chartered Accountant
(Membership No. 102646W)

REGISTERED OFFICE

Saiman House, J A Raul Street,
Off Sayani Road, Prabhadevi,
Mumbai 400 025.
Telephone : 91-22-24376281
Email : mumbai@pwil.net
Website : www.precisionwires.com
CIN : L31300MH1989PLC054356

WORKS OFFICE

UNIT I, UNIT II: ATLAS WIRES & UNIT 5:
Plot Survey No. 125/2,
Amli Hanuman (66KVA) Road,
Silvassa 396 230
(Union Territory of Dadra & Nagar Haveli and Diu & Daman)

PALEJ UNIT : ATLAS WIRES
Plot No. 3, G.I.D.C.,
N.H. No. 8, Palej 392 220
Dist. Bharuch
(Gujarat)

EQUITY SHARES ARE LISTED ON THE FOLLOWING STOCK EXCHANGES:

Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 023.
Scrip Code : 523539

National Stock Exchange of India Ltd (NSE)
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip Code : PRECWIRE

REGISTRAR AND TRANSFER AGENTS (RTA)

Link Intime India Pvt Ltd
C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400 083.
Tel : 022- 49186270 Fax: 022- 49186060
Email : rnt.helpdesk@linkintime.co.in

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **Precision Wires India Limited** (CIN: L31300MH1989PLC054356) will be held on Monday, 4th September, 2023 at 11.00 am through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility to transact following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025.

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statement for the Financial Year ended 31st March, 2023:

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended 31st March, 2023, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Audited Financial Statements of the Company for the financial year ended 31st March, 2023, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

Item No. 2 - Declaration of Final Dividend for the Financial Year 2022-23:

To declare and approve final Dividend along with Two Interim Dividend on Equity Share of face value of Rs.1/- each for the financial year (FY) ended 31st March, 2023 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT two Interim Dividends of totaling @ 60% on fully paid equity share of Rs.1/- each already been paid during the year under review on equity shares of Rs.1/- each fully paid be and is hereby approved by the Shareholders."

"RESOLVED FURTHER THAT final dividend of Rs.0.36 paise per fully paid equity shares (36%) of Rs.1/- each be and hereby approved by the shareholders."

Item No. 3 - Appointment of Shri Mahendra R. Mehta (DIN: 00003558), as a Director liable to retire by rotation:

To appoint a director in place of Shri Mahendra R. Mehta (DIN: 00003558), as Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Shri Mahendra R. Mehta (DIN: 00003558), Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013."

SPECIAL BUSINESS:

Item No. 4 - Re-appointment of Shri Mahendra R. Mehta (DIN:00003558) as Chairman & Director of the Company:

To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(78) 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force thereto) and subject to such sanctions and approvals as may be necessary in law, approval of the Company be and is hereby accorded to the re-appointment of Shri Mahendra R. Mehta (DIN:00003558) as a Chairman of the Company for a term of one year with effect from 1st October, 2023 to 30th September, 2024, remuneration and the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and in the Letter of Appointment dated 27th May, 2023, a copy whereof is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (the Board) (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including commission, perquisites and other allowances and/or the letter of appointment in such manner as may be agreed by and between the Board of Directors and Shri Mahendra R. Mehta in accordance with and subject to the limits and conditions prescribed in Schedule V to the Companies Act, 2013, or any statutory amendments and modifications thereto, and if necessary as may be stipulated by the Central Government."

"RESOLVED FURTHER THAT subject to the provisions of Sections 2(78) 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration payable to Shri Mahendra R. Mehta, as Chairman by

NOTICE TO THE MEMBERS

way of salary, perquisites, commission and other allowances shall not exceed five percent of the profits of the Company computed under Section 197 of the Companies Act, 2013 and if the Company has more than one managerial personnel, ten percent of such net profits for all managerial personnel of the Company together in that financial year."

"RESOLVED FURTHER THAT notwithstanding anything stated hereinabove, if in any financial year of the company during the currency of tenure of Shri Mahendra R. Mehta as Chairman of the company, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution Shri Milan Mehta and Shri Deepak Mehta, Executive Directors, Company Secretary and Chief Financial Officer be and are hereby severally authorised to do all such acts, deeds, matters and things and may take such steps considered necessary, expedient or desirable in the best interest of the Company."

Item No.5 - Approval for appointment of Shri Arjun M. Mehta, as Vice President:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 188(1), 188(1)(t) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, (hereinafter referred to as "the Act") and subject to such approvals and consents as may be necessary, the consent of Members be and is hereby accorded to the appointment of Shri Arjun M. Mehta, as Vice-President of the Company, son of Shri Milan M. Mehta, Managing Director, Grandson of Shri Mahendra Ratilal Mehta, Chairman, Nephew of Shri Deepak M. Mehta, Whole Time Director and First Cousin of Shri Nirbhay Mehta, Senior Vice President of the Company, w.e.f. 1st April, 2023 to 31st March, 2026 on such remuneration and the terms and conditions as set out in the Letter of Appointment dated 15th April, 2023, a copy whereof initialed by the Chairman for the purpose of identification is placed before this meeting, is hereby approved and sanctioned with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter, vary and modify the terms and conditions of the said appointment and/or remuneration including perquisites and other allowances and/or the letter of appointment, to effect change in designation and responsibilities in such manner as may be agreed by and between the Board of Directors and Shri Arjun M. Mehta in accordance with and subject to the limits and conditions prescribed under the Companies Act, 2013, or any statutory amendments and modifications thereto."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, any one of Executive Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in this regard including filing of returns with any authority."

Item No. 6 - Appointment of Smt. Asha Morley (DIN: 02012799) as Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Smt. Asha Morley (DIN:0202799) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 23rd June, 2023, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of three years with effect from 23rd June, 2023 till 22nd June, 2026."

"RESOLVED FURTHER THAT any one of the Executive Director and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

NOTICE TO THE MEMBERS

Item No. 7 - Ratification of Remuneration to the Cost Auditor of the Company for the Financial Year ending 31st March, 2023:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 ("the Act") if any, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the payment of remuneration of Rs. 2.75 Lakhs (Rupees Two lakh seventy five thousand) (plus applicable Goods and Service Tax and out of pocket expenses, if any) for year ending 31st March, 2023, to M/s. Gangan and Company, the Cost Auditors, for conducting audit of the cost records of the Company for Products produced by the Company's Plants at Plot Survey No. 125/2, Amlī Hanuman (66KVA) Road, Silvassa 396 230 (U.T. of D & N.H.) and at Plot No. 3, G.I.D.C, N.H. No. 8, Palej 392 220, Dist. Bharuch (Gujarat) for the financial year 2022-23 ending 31-03-2023."

By Order of the Board

Deepika Pandey
Company Secretary
ACS No. 41277

Registered Office:

Saiman House, J A Raul Street,
Off Sayani Road, Prabhadevi,
Mumbai 400 025.
(CIN: L31300MH1989PLC054356)
Mumbai, 27th May, 2023

IMPORTANT NOTES:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated 28th December, 2022, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by SEBI ("the Circulars"), companies are allowed to hold AGM through video conference/other audio visual means ("VC/OAVM") upto 30th September, 2023, without the physical presence of members. The AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM. AGM of the Company is being held through VC/OAVM on Monday, 4th September, 2023, at 11.00 am (IST). The venue of the meeting shall be deemed to be the Registered Office of the Company at Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025.
2. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form is not annexed to this Notice.
3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 34th AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at ragini.c@rediffmail.com with a copy marked to evoting@nsdl.co.in.
4. 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 Act.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of business to be transacted at the 34th Annual General Meeting ("AGM"), as set out under Item Nos. 4, 5, 6 & 7 above as required by Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
6. In line with the MCA General Circular dated May 5, 2020, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 34th AGM has been uploaded on the website of the Company at <http://precisionwires.com/> under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

NOTICE TO THE MEMBERS

In case any Member is desirous of obtaining physical copy of the Annual Report for the financial year 2022-23 and Notice of the 34th AGM of the Company, he/she may send a request to the Company by writing at investorgrievances@pwil.net in mentioning their DP ID and Client ID/folio no.

Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company at deepika@pwil.net.

7. **Book Closure:** The Company has fixed Monday, 28th August, 2023 as book closure date for the purpose of payment of Final Dividend to Members for Financial Year ended 31st March, 2023 if approved at the AGM.

The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, 29th August, 2023 to Monday, 4th September, 2023 (both days inclusive). The dividend of Rs.0.36 paise per equity share of Rs.1/- each, if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or before Wednesday, 4th October, 2023 as under:

- (a) To all the Beneficial Owners as at the end of the day on Monday, 28th August, 2023 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic form; and

The Notice of AGM will be dispatched to the Members who's name will appear in the Register of Member as on Friday, 4th August, 2023.

8. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct income tax from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company / its RTA by sending documents at its e-mail ID ihcldivtax@linkintime.co.in or update the same by visiting the link: <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Monday, 28th August, 2023 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication / documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of Monday, 28th August, 2023.

9. **Issuance of Securities in Demat form:** SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, the members are advised to dematerialize their holdings.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated listed companies to issue securities only in dematerialized form while processing service requests viz, Issue of duplicate securities certificate; Claim from unclaimed suspense account; Renewal/exchange of securities certificate; Endorsement; Sub-division/splitting of securities certificate; Consolidation of securities certificates/folios; Transmission; and Transposition.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent M/s. Link Intime India Pvt. Ltd. at their address Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 Tel : 022-49186270, Fax: 022- 49186060 Email: rnt.helpdesk@linkintime.co.in.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.precisionwires.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

11. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**

A. Members are requested to note that, dividends if not en-cashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated time line. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to corporate governance report which is a part of this Annual Report.

B. During the financial year 2022-23, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto:

NOTICE TO THE MEMBERS

IEPF Amount relating to Year	Amount of unclaimed dividend transferred (Rs. in Lakhs)	No. of shares transferred
2014-2015 (Final Interim)	4.47	57599
2015-2016 (1 st Interim)	4.46	15620
2015-2016 (2 nd Interim)	2.64	24060
Total	11.57	97279

The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <http://precisionwires.com/> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the Link (www.iepf.gov.in).

12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
13. **Documents open for inspection:**
 - A. During the period beginning 24 (twenty-four) hours before the time fixed for the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 (three) days of advance notice in writing is given to the Company;
 - B. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM; and
 - C. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
14. **Green Initiative:**
 - A. Electronic copy of the Notice convening the 34th AGM of the Company, along with Annual Report are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
 - B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
16. **Process for registering email addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:**

- a. **Registration of email addresses with Link Intime Private Limited (RTA)**

The Company has made special arrangements with the RTA for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to the RTA on or before 5:00 p.m. IST on Friday, 4th August, 2023.

Process to be followed for registration of e-mail address is as follows:

- i. Visit the link: https://linkintime.co.in/emailreg/email_register.html
- ii. Select the Company name viz. Precision Wires India Limited
- iii. Enter the DP ID & Client ID / Physical Folio Number and PAN number. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the Share Certificate numbers;
- iv. Upload a self-attested copy of PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation;
- v. Enter your e-mail address and mobile number;
- vi. The system will then confirm the e-mail address for receiving this AGM Notice.

 NOTICE TO THE MEMBERS

- b. After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY 2022-23 along with the e-Voting user ID and password. In case of any queries, Members may write to rnt.helpdesk@linkintime.co.in or evoting@nsdl.co.in.

c. **Updation of PAN, KYC, and nomination details:**

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March, 2023, in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the PAN, KYC, and nomination details were not available on or after 1st April, 2023, were to be frozen by the RTA and would be eligible for lodging grievance or any service request only after registering the required details. The said timeline of 1st April, 2023 for freezing of folios has been extended to 1st October, 2023.

Any payments including dividend in respect of such frozen folios shall only be made electronically with effect from 1st April, 2024, upon registering the required details. The said physical folios shall be referred by the Company or RTA to the administering authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money-Laundering Act, 2002, if they continue to remain frozen as on 31st December, 2025.

Shareholders holding shares in demat form who have not furnished nomination nor have submitted declaration for opting out of nomination, are required to register or opt out from nomination, as the case may be, on or before 30th September, 2023, failing which their trading accounts shall be frozen for trading and demat account shall be frozen for debits.

The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. The relevant Circular(s) and necessary forms in this regard is available on the website RTA at <https://web.linkintime.co.in/KYC-downloads.html>. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service.

17. **Voting:**

- i. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely Monday, 28th August, 2023 only shall be entitled to vote at the General Meeting either by availing the facility of remote e-Voting. The voting rights of the Members (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Monday, 28th August, 2023.
- ii. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
- iii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Monday, 28th August, 2023 may obtain the User ID and password by sending a request at evoting@nsdl.co.in.
- iv. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
- v. M/s. Ragini Chokshi & Company, Company Secretaries Firm, (Membership No. 2390) has been appointed as the Scrutinizer of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or to any other person Authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes casted through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutiniser's report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA and will also be displayed on the Company's website at <https://www.precisionwires.com>.

NOTICE TO THE MEMBERS

18. Instructions for Speaker Registration at the AGM:

- a. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Access to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the EVEN of Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- b. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches.
- c. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at mumbai@pwil.net / deepika@pwil.net before 3.00 p.m. (IST) on Friday, 1st September, 2023. Such queries will be appropriately responded by the Company.
- d. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at deepika@pwil.net before 05.00 pm IST on Friday, 1st September, 2023. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- e. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call on toll free nos.:- 1800 1020 990 and 1800 22 44 30 or contact Shri Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in.

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

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- b. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
- c. The remote e-Voting period begins on Friday, 1st September, 2023 at 09:00 A.M. and ends on Sunday, 3rd September, 2023 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. Monday, 28th August, 2023 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 Monday, 28th August, 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:


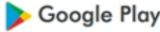


Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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:

NOTICE TO THE MEMBERS

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">   </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual 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.

NOTICE TO THE MEMBERS

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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***42*****.
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 who hold 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:
 - a) If you are already registered for e-Voting, then you can user 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.**

NOTICE TO THE MEMBERS

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically 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 General 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ragini.c@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to call on toll free nos.:- 1800 1020 990 and 1800 22 44 30 or contact Mr. Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in at 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).

NOTICE TO THE MEMBERS

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 for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 investorgrievances@pwil.net / mumbai@pwil.net. The same will be replied by the company suitably.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("Act")**Agenda Item No. 4:****Re-appointment of Shri Mahendra R. Mehta, as Chairman and Director:**

In view of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V to the Companies Act, 2013 subject to required approvals, if any necessary, the resolution at Item no.4 of the Notice seeks approval of the Members in respect of the re-appointment and payment of remuneration to Shri Mahendra R. Mehta as Chairman & Director of the Company. The present Term of Office of Shri Mahendra R Mehta as Chairman and Director expires on 30th September, 2023. Shri Mahendra R. Mehta is 94 years old and is enjoying excellent health. The Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on 27th May, 2023, have, subject to the approval of the Members of the Company in ensuing AGM, and subject to any other approvals as may be necessary, re-appointed Shri Mahendra R. Mehta, as Chairman of the Company for a further period of One Year with effect from 1st October, 2023 to 30th September, 2024, on the terms, conditions, remuneration and perquisites as set out in draft letter of appointment dated 27th May, 2023 signed by the Chairman of Nomination and Remuneration Committee is available with the Company Secretary at this Meeting for inspection.

Shri Mahendra R. Mehta is a founder of the Company and has long experience in the Wire & Cable Industry, Engineering and Chemical Industry. With his initiative and zeal and due to his long experience, our Company is market-leader in the field in India.

He has contributed immensely to the performance of the Company since inception and played pivotal role in the operation and growth of the Company.

The Terms and Conditions as contained in the said draft Letter of Appointment dated 27th May, 2023 are reproduced hereinafter.

The Board of Directors is of the opinion that his vast experience is very useful and is required by the Company.

Period of appointment: One Year with effect from 1st October, 2023 up to and including 30th September, 2024.

A) Salary, perquisites and other allowances:

Subject to Sections 2(78), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the said Act) read with Schedule V to the said Act and as per any other applicable statutes / provisions under Law, and subject to a ceiling of 5% or 10% of the net profits of the Company, as the case may be, as computed under Section 198 of the Act, the following remuneration shall be paid to Shri Mahendra R. Mehta:

Salary:

Rs.2,00,000/- (Rupees Two Lakhs only) per month for the entire duration of the term of Appointment.

Commission:

In addition to salary, perquisites and other allowances, Commission at 1% based on the Net Profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, subject to provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013, the following perquisites shall be allowed to Shri Mahendra R. Mehta.

Perquisites:

1. Rent free furnished residential accommodation, in case no residential accommodation is provided by the Company to Shri Mahendra R. Mehta shall be entitled to house rent allowance as may be approved by the Board of Directors.
2. Reimbursement of medical expenses incurred for Shri Mahendra R. Mehta and his family.
3. Reimbursement of gas, electricity, water charges and furnishings.
4. Leave travel concession for Shri Mahendra R. Mehta and family once in a year not exceeding one month's salary for each year. In case leave travel concession is not availed of in any year, -- the same shall be allowed to be accumulated subject to a maximum of three years.
5. Fees of clubs subject to a maximum of two clubs

NOTICE TO THE MEMBERS

6. Personal accident insurance subject to a maximum premium of Rs.30,000/- per annum and third party insurance for a maximum amount of Rs.1,00,00,000/-.
7. Provision of car for business as well as for personal purposes with driver.
8. Telephone & Internet connection at the residence for business as well as personal use.
9. Provision of services of two domestic servants at his residence or reimbursement of expenses incurred on such two servants at his residence.
10. Earned / Privilege Leave on full pay and allowances as per Rules of the Company but not more than one month's leave for every eleven months of service shall be allowed.

Shri Mahendra R Mehta shall also be paid the following perquisites, which shall not be included in the computation of the ceiling on the remuneration in the event the Company has no profit or its profits are inadequate in any financial year during the aforesaid period:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of unutilized leave at the end of each calendar year.

The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Chairman, Managing Director and Chief Executive Officer, the payment of above Salary and perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any amendment thereof.

B) Other Terms:

- a) As long as Shri Mahendra R. Mehta is functioning as Chairman and Director of the Company sitting fees will not be paid to him for the meetings of the Board of the Directors or any Committee thereof attended by him.
- b) The Chairman and Director shall be entitled to re-imbursement of all actual expenses, including entertainment, traveling, Hotel and other expenses incurred by him in India and abroad exclusively on the company's business.
- c) Either party shall be entitled to terminate this appointment by giving to the other party ninety (90) days' notice in writing without showing any cause.

This appointment is also subject to the further particulars as per Part II, Section II of the Schedule V to the Companies Act, 2013:

- (i) The Board of Directors and also Nomination and Remuneration Committee (N&RC) of the Board have approved the terms of remuneration payable to Shri Mahendra R. Mehta, as mentioned hereinabove at its meeting held on 27th May, 2023, which are in accordance with the provisions of Schedule V to the Companies Act, 2013.
- (ii) The Company has not made any default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Shri Mahendra R. Mehta.
- (iii) The re-appointment of Shri Mahendra R. Mehta as Chairman and Director of the Company with effect from 1st October, 2023 is being proposed to be made by a Special Resolution of the Company at its ensuing Annual General Meeting to be held on Monday, 4th September, 2023 for payment of remuneration for a period not exceeding One year.

The Draft Re-appointment Letter dated 27th May, 2023 referred to the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company between 11.00 a.m. & 1.00 p.m. on any working day of the Company except Saturday, upto and including the date of the Annual General Meeting.

NOTICE TO THE MEMBERS

Shri Mahendra R. Mehta is a promoter of the Company holding fully paid Equity Shares of Rs.1/- each, amounting to 3.70% of the paid up capital of the Company. He is related to Shri Deepak M. Mehta, Whole-time Director, Shri Milan M. Mehta, Vice Chairman & Managing Director, Shri Nirbhay Deepak Mehta, Senior Vice President and Shri Arjun Mehta, Vice President. No other Director except as stated above, Key Managerial personnel or relative is concerned or interested in the Resolution at Item 4 of the Notice.

(iv) Other particulars as per Section II of Part II of Schedule V to the Companies Act, 2013 are as under:

I: GENERAL INFORMATION:

- [1] Nature of Industry: The Company is engaged in INSULATED ENAMELLED WIRES AND OTHER INSULATED ELECTRIC CONDUCTORS (manufacture of winding wires of copper).
- [2] Date of commencement of commercial production: 1st January, 1993
- [3] In case of new companies, expected date of commencement of activities - not applicable.
- [4] Financial Performance based on given indicators: (rounded off to nearest Rupees in Lakhs).

Sr. No.	Particulars	2022-23 (Rs. in Lakhs)	2021-22 (Rs. in Lakhs)
1	Effective Capital	45804	35854
2	Net Profit after Tax	5949	6301
3	Export Performance & Foreign Exchange outgo:		
	Export (FOB)	30855	18248
	Foreign Exchange Outgo (Net)	25255	16918

- [5] Foreign Investments & Collaborations if any: None

II: INFORMATION ABOUT THE APPOINTEE: Shri Mahendra R. Mehta:

- [1] **Background Details:** Shri Mahendra R. Mehta is a founder - Promoter of the Company and he was Chairman & Managing Director of erstwhile Atlas Wires Ltd., prior to its amalgamation with Precision Wires India Ltd. He has contributed immensely to the performance of the company over the years and played pivotal role in the growth of the Company, which is continued to be the Market-Leader in its field in India.
- [2] **Past Remuneration:** Shri Mahendra R. Mehta was paid the following remuneration:

Sr. No.	Particulars	2022-23 (Rs. in Lakhs)	2021-22 (Rs. in Lakhs)
1	Salary	24.00	24.00
2	Perquisites	5.35	4.91
3	Commission	84.08	89.60
4	Contribution to PF	0.22	0.22
	Total	113.65	118.73

- [3] **Recognition or awards:** The Company has no information about it.
- [4] **Brief Resume and Expertise:** Having regard to the vast experience as Chairman & Managing Director of Erst-while Atlas Wires Ltd and also of Precision Wires India Limited for a very long period and Considering his immense experience i.e more than 67 years in the field, the Board of Directors is of the opinion that Shri Mahendra R. Mehta is eminently suitable to hold the position and the proposed remuneration is reasonable.
- [5] **Remuneration Proposed:** as per the above explanatory statement, for a period of One year from 1-10-2023 to 30-09-2024.
- [6] **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The company has no information to offer, but having regard to the versatile experience and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.

NOTICE TO THE MEMBERS

- [7] **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel:** Shri Mahendra R. Mehta is a promoter of the Company holding fully paid equity shares of Rs.1/- each, amounting to 3.70% of the paid up capital of the Company. He is related to Shri Deepak M. Mehta, Whole-time Director, Shri Milan M. Mehta, Vice Chairman & Managing Director and Shri Nirbhay Mehta, Senior Vice President of the Company. No other Director except stated above and Key Managerial Personnel or their relative are interested or concerned in the appointment or resolution.

III: OTHER INFORMATION:

- [1] **Reasons for Loss or Inadequacy of Profits:** Not applicable as Company is a profit making Company.
- [2] **Steps taken or proposed to be taken for improvement:** Company continues to strengthen internal procedures to control inventories and operating costs.
- [3] **Expected increase in productivity and profits in measurable terms:** Not applicable as the Company is a profit making Company. However, considering the volatility in the price of the principal input/FX, Geopolitical situation in the world and in the Country, makes difficult for the Company to predict in measurable terms.

IV: DISCLOSURES:

- [1] The Remuneration package of the Executive Director, Managerial Personnel for the financial year 2022-23, is given in the Explanatory Statement above.
- [2] The following information has been disclosed in the Board of Directors' Report under the heading "Corporate Governance/MGT-9" attached to the annual report for the year 2022-23:
- [i] All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions and Commission, etc. of all the directors;
 - [ii] Details of fixed component and performance linked incentives (commission) along with the performance criteria;
 - [iii] Service contracts: One/Three year, notice period- One/Three/Six months as specified in the appointment letter, severance fees: One/Three months if the Company terminates the Contract;
 - [iv] Stock Option details, if any, Stock Option details, if any: None

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Mahendra R. Mehta under section 190 of the Companies Act, 2013 and a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

The Board commends the Special Resolution set out at item No. 4 of the Notice for approval by the Shareholders.

Agenda Item No. 5:

Approval for Appointment of Shri Arjun M. Mehta, as Vice President

The provisions of section 188(1) of the Companies Act, 2013, that govern the Related Party Transactions requires a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders also required.

Shri Arjun Mehta is B.S. (Bachelor of Science) in Electrical Engineering and Computer Science from University of California, Berkely, USA and also done Masters of Business Administration (MBA) from ESADE, Spain. He has worked in United States as Manager/Principal/Senior Software Engineer from June, 2017 to August, 2021.

Earlier, he has done internship as Software Engineer/Senior Software engineer/Manager in various reputed Company in USA. He also worked for three months with Amazon as Pathways Operations Manager in United Kingdom.

NOTICE TO THE MEMBERS

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 15th April, 2023 had recommended appointment of Shri Arjun M. Mehta, Vice President of the Company for a period of Three years w.e.f. 1st April, 2023, subject to approval of the Shareholders by way of an Ordinary Resolution. The details of his previous remuneration, other terms and conditions are given below along with profile.

(Rs. in Lakhs)

Sr. No.	Items	01 st April, 2023 - 31 st March, 2024		01 st April, 2024 - 31 st March, 2025		01 st April, 2025 - 31 st March, 2026	
		Monthly	Annual	Monthly	Annual	Monthly	Annual
1	Basic Salary	3.10	37.20	3.25	39.00	3.41	40.92
2	Medical Reimbursement	0.03	0.27	0.03	0.27	0.03	0.27
3	Transport Allowance	0.03	0.27	0.03	0.27	0.03	0.27
4	Employer's Contribution to Provident Fund	0.01	0.22	0.02	0.22	0.01	0.22
	Sub Total	3.17	37.96	3.33	39.76	3.52	41.68
5	Bonus	–	0.60	–	0.60	–	0.60
6	Leave Travel Allowance		3.10		3.25		3.41
	Total		41.66		43.61		45.69

As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval. Shri Arjun M. Mehta, Vice-President of the Company is son of Shri Milan M. Mehta (Managing Director), Grandson of Shri Mahendra Ratilal Mehta (Chairman), Nephew of Shri Deepak M. Mehta (Whole-Time Director) and First Cousin of Shri Nirbhay D. Mehta (Senior Vice President) of the Company, being relatives are deemed to be interested or concerned in the respective offices.

Further the Appointment of Shri Arjun M Mehta, is in ordinary course of Business and is at arms length.

Except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

The Board commends the Ordinary Resolution set out at item No.5 of the Notice for approval by the Shareholders.

Agenda Item No. 6:**Appointment of Smt. Asha Morley (DIN: 02012799) as Non-Executive Independent Director of the Company.**

The Board of Directors of the Company through circular resolution passed on 23rd June, 2023, appointed Smt. Asha Morley as an Additional Director of the Company in the capacity of Non-Executive Independent Director for a term of 3 years with effect from 23rd June, 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Nomination and Remuneration Committee and the Board have recommended the appointment of Smt. Asha Morley as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Smt. Asha Morley to be appointed as Director of the Company. The Company has received a declaration from Smt. Asha Morley confirming that she meets the criteria of Independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Smt. Asha Morley's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Smt. Asha Morley fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management. Considering Smt. Asha Morley knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of three years with effect from 23rd June, 2023. Copy of letter of appointment of Smt. Asha Morley setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Smt. Asha Morley, pursuant to Regulation 36 of SEBI (Listing

NOTICE TO THE MEMBERS

Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Brief profile of Smt. Asha Morley is given in below para except as mentioned, Smt. Asha Morley, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

Profile, Experience and expertise of Smt. Asha Morley:

Smt. Asha Morley, Chartered Accountant has 40 years of post-qualification experience as a Chartered Accountant and in practice for more than 31 years providing financial and management consultancy services to various reputed entities in India and abroad.

Currently, Partner of M/s. Morley and Associates with rich experience in Statutory Audit, Internal and Concurrent Audits of banks and other reputed organizations.

The firm has been undertaking the concurrent audit of branches of South Indian Bank Limited, Federal Bank Limited and Union Bank of India Limited as well as Statutory audit of various branches of State Bank of India Limited.

Agenda Item No. 7:

Ratification of Remuneration paid to Cost Auditor:

The Board of Directors of the Company on recommendation of the Audit Committee has approved, the appointment of M/s Gangan & Company, Mumbai, Cost Accountant (Registration No.100651), as Cost Auditor to conduct the audit of the cost records of Company for the Financial Year ended 31st March, 2023.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, and Companies (Cost records and Audit) Rules, 2014 (including any Statutory modifications(s) and/or re-enactment(s) for the time being in force) remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, ratification of members is sought as referred to in the resolution at Item No.7 of the Notice, for the payment of remuneration amounting to Rs. 2,75,000/- (Rupees Two Lakh Seventy Five Thousand only) per annum for cost audit plus applicable taxes, if any and out of pocket expenses payable to the Cost Auditor for the financial year ended 31st March, 2023.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is interested or concerned financially or otherwise in the proposed Resolution set out at Item No. 7 of the Notice.

By Order of the Board

Deepika Pandey
Company Secretary
ACS No. 41277

Registered Office:

Saiman House, J A Raul Street,
Off Sayani Road, Prabhadevi,
Mumbai 400 025.
(CIN: L31300MH1989PLC054356)

Mumbai

Date: 27th May, 2023

NOTICE TO THE MEMBERS

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 12.5 of Secretarial Standard-2 on General Meeting.]

Particulars	SHRI MAHENDRA RATILAL MEHTA	SMT. ASHA MORLEY																																				
Directorship	Chairman and Director	Non Executive Independent Director																																				
DIN	00003558	02012799																																				
Date of Birth and Age	14 th April, 1929 and 94 years	22 nd March, 1959 and 64 years																																				
Nationality	Indian	Indian																																				
Date of first appointment on the Board	23 rd November, 1989	23 rd June, 2023																																				
Qualification	None	Chartered Accountant & Graduate (Commerce)																																				
Experience and Expertise	Please refer explanatory statement of Agenda Item No.4	Please Refer explanatory statement of Agenda Item No.6																																				
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Galvawire Agencies Private Limited	-																																				
Chairmanships / Memberships of Committees in other companies	Galvawire Agencies Private Limited - Managing Director	-																																				
Relationship with other directors, manager and other key managerial personnel of the Company	Father of Shri Deepak M. Mehta, Whole-Time Director, Shri Milan M. Mehta, Managing Director and Grand Father of Shri Nirbhay Deepak Mehta, Vice President of the Company	-																																				
No. of Shares Held	66,17,624 Equity Shares (3.70%)	-																																				
<ul style="list-style-type: none"> • Own • For other persons on a beneficial basis • By relatives 	<table border="1"> <thead> <tr> <th>Name of Relative</th> <th>No. of Shares held</th> <th>% of Shares held</th> </tr> </thead> <tbody> <tr> <td>Mahendra Ratilal Mehta</td> <td>6617624</td> <td>3.70</td> </tr> <tr> <td>Gira Milan Mehta</td> <td>16110330</td> <td>9.02</td> </tr> <tr> <td>Nirbhay Deepak Mehta</td> <td>13122375</td> <td>7.34</td> </tr> <tr> <td>Milan M Mehta</td> <td>15123345</td> <td>8.46</td> </tr> <tr> <td>Deepak M Mehta</td> <td>13785900</td> <td>7.72</td> </tr> <tr> <td>Sujata D Mehta</td> <td>5843580</td> <td>3.27</td> </tr> <tr> <td>Milan M Mehta HUF</td> <td>4195875</td> <td>2.35</td> </tr> <tr> <td>Deepak M Mehta HUF</td> <td>2296500</td> <td>1.29</td> </tr> <tr> <td>Aanchal Nirbhay Mehta</td> <td>381195</td> <td>0.21</td> </tr> <tr> <td>Galva wire Agencies Pvt. Ltd.</td> <td>26020020</td> <td>14.56</td> </tr> <tr> <td>Total</td> <td>103496744</td> <td>57.93</td> </tr> </tbody> </table>	Name of Relative	No. of Shares held	% of Shares held	Mahendra Ratilal Mehta	6617624	3.70	Gira Milan Mehta	16110330	9.02	Nirbhay Deepak Mehta	13122375	7.34	Milan M Mehta	15123345	8.46	Deepak M Mehta	13785900	7.72	Sujata D Mehta	5843580	3.27	Milan M Mehta HUF	4195875	2.35	Deepak M Mehta HUF	2296500	1.29	Aanchal Nirbhay Mehta	381195	0.21	Galva wire Agencies Pvt. Ltd.	26020020	14.56	Total	103496744	57.93	-
Name of Relative	No. of Shares held	% of Shares held																																				
Mahendra Ratilal Mehta	6617624	3.70																																				
Gira Milan Mehta	16110330	9.02																																				
Nirbhay Deepak Mehta	13122375	7.34																																				
Milan M Mehta	15123345	8.46																																				
Deepak M Mehta	13785900	7.72																																				
Sujata D Mehta	5843580	3.27																																				
Milan M Mehta HUF	4195875	2.35																																				
Deepak M Mehta HUF	2296500	1.29																																				
Aanchal Nirbhay Mehta	381195	0.21																																				
Galva wire Agencies Pvt. Ltd.	26020020	14.56																																				
Total	103496744	57.93																																				
Number of Meetings attended during the Year	All Nine Board Meeting	N.A.																																				
Terms & Conditions of re-appointment / variation of remuneration	As per Appointment letter dated 27 th May, 2023	N.A.																																				
Remuneration last drawn / Sitting Fees	Please refer explanatory statement of Agenda Item No.4	N.A.																																				