



## PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAIMAN HOUSE, J. A. RAUL STREET,  
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.  
TEL: +91-22-24376281 FAX: +91-22-24370687  
E-MAIL: [mumbai@pwil.net](mailto:mumbai@pwil.net)  
WEB: [www.precisionwires.com](http://www.precisionwires.com)  
CIN : L31300MH1989PLC054356  
WORKS: PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,  
SILVASSA - 396 230, U.T OF D.N.H., INDIA.  
TEL: +91-260-2642614 FAX: +91-260-264235

To,  
**Shri Mahendra R. Mehta**  
A-2, Sterling Apartments,  
38, Pedder Road,  
Mumbai 400 026.

Date: 18.05.2024

Dear Sir,

**Sub:** Appointment of Mr. Mahendra Ratilal Mehta, as a Chairman Emeritus.

We are pleased to inform you that you have been appointed as Chairman Emeritus w.e.f. 1<sup>st</sup> October, 2024, subject to the approval of members of the Company at the ensuing Annual General Meeting by a Special Resolution and such other approvals and sanctions as may be necessary in law. The Board of Directors of the Company at its Meeting held on 18<sup>th</sup> May, 2024 have appointed you as Chairman Emeritus w.e.f. 01<sup>st</sup> October, 2024 on the remuneration and on the terms and conditions as set out herein and in the annexure to this letter.

Kindly sign the duplicate copy of this letter in token of your acceptance and return the same to us.

Thanking you,

Yours Faithfully,

For PRECISION WIRES INDIA LIMITED

**Niraj Pankaj Bhukhanwala**  
DIN: 00113468  
Independent Non-Executive Director and  
Chairman of the Nomination and  
Remuneration Committee

Date: 18<sup>th</sup> May, 2024



Received and Accepted  
**Mahendra Mehta**  
Chairman Emeritus  
DIN: 00003558



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### Annexure to Appointment letter dated 18<sup>th</sup> May, 2024, issued to Shri Mahendra R Mehta as Chairman Emeritus

#### A. Salary, perquisites and other allowances:

##### 1) Salary:

You shall be paid a salary of Rs. 4,00,000/- (Rupees Four Lacs Only) per month for the entire duration of the term of Appointment without commission on the profits of the Company.

##### 2) Period:

From 01.10.2024 to until resignation.

##### 3) Perquisites & Allowances: You shall be entitled to following perquisites and allowances:

- i. Rent free furnished residential accommodation. In case no residential accommodation is provided by the Company, you shall be entitled to house rent allowance as may be approved by the Board of Directors.
- ii. You shall be entitled to reimbursement of medical expenses incurred for yourself & your family.
- iii. You shall be entitled to reimbursement of gas, electricity, water charges and furnishings.
- iv. You shall be entitled to Leave Travel Concession for yourself & family, once a year not exceeding one month's salary for each year. In case the Leave Travel Concession is not availed in one year, the same shall be allowed to be accumulated subject to a maximum of one year.
- v. You shall be entitled to Fees of Clubs, subject to maximum of two clubs.
- vi. You shall be entitled to personal accident insurance subject to a maximum premium of Rs. 15000/- per annum and third part insurance for a maximum amount of Rs.50,00,000/-.
- vii. You shall be entitled to use Company car with Driver, for business as well as for personal use.
- viii. You shall be entitled to telephone and internet connection at your residence, for business as well as personal use.
- ix. You shall be entitled to services of two domestic servants at your residence, or reimbursement of expenses incurred for such two servants at your residence.
- x. You may be also entitled to such other facilities or remuneration as may be approved by the Board or NRC from time to time.

*mehta*

*[Signature]*




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### B. Other Terms of Reference:

- i. The Chairman Emeritus shall hold office until he resigns;
- ii. The Chairman Emeritus may attend any meetings of the Board or any Committee constituted by the Board but shall not have any right to vote or shall not be deemed to be a party to any decision of the Board or Committee thereof;
- iii. The Chairman Emeritus shall be entitled to receive all notices of the Board meetings or meetings of the committees thereof, along with all other relevant documents (including the agenda, notes to agenda, etc.), simultaneous to the same being sent to the directors of the Company prior to convening the Board meeting or meetings of the committees thereof;
- iv. The Chairman Emeritus shall not be deemed to be a Director or "Officer" for any purposes of the Act or any other statute or Rules made thereunder or these Articles including for the purpose of determining the maximum number of directors which the Company can appoint;
- v. The Chairman Emeritus may provide guidance, mentorship and support to the Company and its Board and management and generally advise the Company/ Board/ management of the Company, from time to time;
- vi. The advice provided by the Chairman Emeritus will not be binding on the Board/ Board committees/Company;
- vii. Subject to applicable statutory provisions, the Board may decide to make payments and provide amenities and facilities to the Chairman Emeritus for any services rendered by the Chairman Emeritus towards the Company; and
- viii. The Chairman Emeritus of the Company shall be indemnified by the Company out of the funds of the Company to pay all costs, losses and expenses which such Chairman Emeritus, acting in relation to any of the affairs of the Company may incur or become liable to by reason of any act or deed done by him in discharge of his duties."

### For PRECISION WIRES INDIA LIMITED

  
Niraj Pankaj Bhukhanwala  
DIN: 00113468  
Independent Non-Executive Director and  
Chairman of the Nomination and  
Remuneration Committee



  
Received and Accepted  
Mahendra Mehta  
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Date: 18<sup>th</sup> May, 2024