



PRECISION WIRES INDIA LIMITED

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1	To: Bombay Stock Exchange Limited Corporate Relationship Department, 1 st Floor New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001	Kind Attn: Mr. S. Subramanian, DCS - CRD Fax No 22723121/2037/2039/2041/ 2061/ 3719 Company Code : 523539 E-mail ID: corp.relations@bseindia.com Tel No: 22728013/22728184/22728307
2	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051.	FAX NO. 26598237 / 38/ 66418124- 66418126 Symbol : PREC WIRE E-mail ID: cmist@nse.co.in Tel No: 26598235 - 26598236

28th October, 2014

Dear Sirs,

Sub : Clause 31(d) of the Listing Agreement

Clause 31 (d) : In accordance with the requirements of Clause 31 (d) of the Listing Agreement, we are enclosing herewith a certified true copy of duly signed Minutes of the Annual General Meeting held on 29-09-2014.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,
For PRECISION WIRES INDIA LIMITED,

Company Secretary
Encl : a/a.

PRECISION WIRES INDIA LIMITED

Regd. Office: Saiman House, J.A.Raul Street, Off Sayani Road, Prabhadevi, Mumbai 400 025

Corporate Identity Number: L31300MH1989PLC054356.

MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRECISION WIRES INDIA LTD., HELD ON MONDAY THE 29th SEPTEMBER, 2014 AT 02.30 P.M. AT THE HALL OF THE MYSORE ASSOCIATION, 1ST FLOOR, 393, BHAU DAJI ROAD, MAHESHWARI UDYAN (KING CIRCLE), MATUNGA (C.R.) MUMBAI-400 019.

The following Directors/Members were present:

- | | |
|------------------------|---|
| Shri Mahendra R. Mehta | - Chairman and Member |
| Shri P.R. Merchant | - Independent & Non-Executive Director, Member and Member of Audit Committee & Nomination and Remuneration Committee. |
| Shri Pradip Roy | - Independent & Non-Executive Director and Member of Audit Committee & Nomination and Remuneration Committee. |
| Shri Milan M. Mehta | - Vice Chairman & Managing Director and Member |
| Shri Deepak M.Mehta | - Whole Time Director and Member |

In Attendance:

- | | |
|-------------------------|--|
| Mrs. Nishthi H Dharmani | - Company Secretary & Compliance Officer |
| Ms. Bhavika Jain | - On behalf of Ragini Chokshi & Co., Practicing Company Secretary, Scrutinizer |

Also, 45 (Forty Five) other Members and 1 (One) Representative Member were present in person.

Present by Invitation:

- | | |
|---|---|
| Shri S.R. Divatia }
Shri Shalin S. Divatia } | S.R. Divatia & Co., Chartered Accountants,
Statutory Auditors of the Company |
|---|---|

Shri Mahendra R. Mehta, the Chairman of the Board of Directors, occupied the Chair.

The Chairman welcomed the Members to the Company's Twenty Fifth Annual General Meeting and as there was requisite quorum for the Meeting, he declared the Meeting as validly constituted and commenced proceedings.



The Chairman informed the Members that the Company has received 13 Proxies representing 6742508 equity shares, representing about 58.31 % of the Fully Paid-up Equity Share Capital of the Company and that the proxy register is available here with the Company Secretary for inspection by the Members.

Before commencing the proceedings, he requested the Members present to please refer to the Notice for the Meeting, on page no. 9, the Explanatory Statement to Agenda item 10 of The Notice to this Meeting, wherein through clerical error an errata inadvertently has crept in, and on his request the Company Secretary read out the relevant Explanatory Statement of Agenda Item on page no. 9, last Para, and brought to the notice of the Members the following Clerical error therein. Accordingly with the consent of all Members present, the following additions were made to the resolution listed at No. 10 of Notice containing agenda after the words "Resolution at Item No.10 of the Notice ".

"except Shri Mahendra R.Mehta, CMD , Shri Deepak M.Mehta, Director, Shri Milan M.Mehta, Director and Shri Nirbhay D.Mehta, Manager (Commercial & Finance) "

And that the Chairman stated that the Agenda Item No. 10 along with relevant Explanatory note as above be taken into consideration by addition of the above matter, at the time of deliberating the Agenda Item No. 10 of this Meeting.

The Members present unanimously agreed.

The Company Secretary conveyed that the above Clerical error is regretted.

The R & TA, manned by Sharepro Services (India) Private Limited, at the venue of the Meeting had handed over to each Member:

- a) the copy of the Audited Annual Report with above Errata,
- b) As the poll by show of hands is not permitted under Companies Act, 2013, Ballot paper for physical voting, if some members, have not carried out e-voting earlier(which was kept open from Tuesday, September 23, 2014 (9 a.m.) and ends on Thursday, September 25, 2014 (6.00 p.m.).



An Audited 25th Annual Report for the FY 2013-14 containing the Notice to the Members, Director's Report, Auditor's Report, Accounts and notes etc thereto, was forwarded to all the Members in time through courier.

The Chairman pointed out that as per the revised procedure of the Companies Act, 2013, an independent Scrutinizer Ms. Bhavika Jain of M/s Ragini Chokshi & Co., Practicing Company Secretary, is present at the Meeting to ensure voting is carried out in fair and transparent manner.

In his customary address, the Chairman stated as under:

- a) During the fiscal, the overall economic and Industrial climate was unfortunately sluggish and despite adverse economic climate in the Country, your Company has performed reasonably well. For the year, the PBDIT is 3774.05 PBDT 3487.27.28, PBT 2306.26 and PAT 1444.19 Lacs. Our Reserve and surplus are Rs. 19154.31(19063.43) Lacs at the end of March 2014.
- b) The total production during the year was 23968 [24862 MT], the overall gross sales income was Rs 1118 Cr [1128 Cr] and income net of taxes Rs 982 [976] Cr.
- c) High volatility in the rates of Refined Copper and Foreign Exchange, both in international as well as domestic markets, remained an important concern during the year and is likely to remain so for the foreseeable future until the rates of Copper and USD/IRS Foreign Exchange stabilize.
- d) Considering the trend in global commodity prices and domestic prices of food products, energy, inflation remained high, leading to stagnant high interest rates.
- e) Apart, The present status of power sector in general and our industry in particular, he said following :-
- f) Ours is a power-deficit country, massive investment in the power sector, regardless of any change in the political system, is likely to continue. The Company's products are used in the manufacture of both rotating and static electrical equipments.
- g) On the whole, the Company has managed to perform reasonably well in the year under review despite challenging conditions. The long term prospects of the Electrical



Equipment Manufacturing Industry in general continue to be bright though there are many short term infrastructural problems.

- h) The Chairman also highlighted the major items of the Balance Sheet and the Profit and Loss Account including Significant Accounting Policies and Notes on Accounts, Directors' Report, Auditors' Report and Annexure thereto and Cash Flow statement and all the notes annexed to the said balance sheet and the profit and loss account for the year under review.
- i) The Company is the Market Leader in the field of winding wires made of Copper in India. Due to severe demand recession in the domestic market, there is intense competition and unless various concerns of the Power-Sector are addressed and business and economic climate improves, the demand of our product is likely to remain low for the foreseeable future. While your Company is trying in the export markets, developing of export markets and trade is a long term exercise as the same involves acceptance of "Made in India", our quality and brand. Various other issues such as infrastructural constraints are faced by exporters. Nevertheless, we are trying hard.
- j) On the whole, the Company is hopeful about the distant future despite challenging short terms conditions. Due to unforeseen circumstances such as high rates of interest and inflation and volatility in the Foreign Exchange, infrastructural constraints and economic downturn, your Company may have to tread with a conservative approach, hold and maintain until the conditions improve.
- k) The Company has discharged all financial obligations in time on due dates, without any default or delay.
- l) With the consent of the members present, Chairman took the Notice dated 7th August, 2014 convening the 25th Annual General Meeting of the Company as read and requested Company Secretary to read Independent Auditor's Report together with its annexure.

The Chairman thanked the Members and requested those who have to cast physical vote through Ballot Paper, in case of any procedural difficulty, contact the Company Secretary and /or the Scrutinizer.



After that the Chairman proceeded to take up various Agenda Items listed in the Notice.

AGENDA ITEM NO.1 :

ADOPTION OF ACCOUNTS & REPORTS

The Chairman requested some Members to please propose and second the resolution relating to the Item No. 1 of the Agenda . With the unanimous consent of the Members present the same was treated as having been read.

Shri R. V. CHARI (Client ID No 00017094), Shareholder, proposed the said Resolution and Shri BHARAT V SHAH (Client ID No. 00390636), Shareholder, Seconded.

The Chairman invited comments and questions from the Members on the Audited Accounts as at 31st March, 2014. The Following Members asked various questions and offered comments:

- | | |
|--|--------------------------|
| [1] Shri R. V. Chari | (Client ID No 00017094) |
| [2] Shri Bharat V. Shah | (Client ID No. 00390636) |
| [3] Shri Rajinder Singh Kakar | (Client ID No. 10737455) |
| [4] Shri Vimal Gordhandas Modi | (Client ID No 11373755) |
| [5] Shri Pratab Sukhramdas Gogia | (Client ID No. 00036486) |
| [6] Shri Khushbirsingh Nirmalsingh Batra | (Client ID No. 14083453) |
- (Joint Holder with Smt. Kalpana Khushbirsingh Batra)

The Chairman answered all the questions & dealt with the comments raised by the members on the Audited Annual Report , Balance Sheet Profit and loss Account and significant Accounting Policies, Director's Report, Auditor's Report, Notes to Account and Cash Flow Statement as on 31st march 2014 and also about the general queries raised from the members.

The Chairman further stated the following:

- The Shareholders at the last AGM decided to take only those Shareholders for factory visit who has attended last AGM.
- The Company does not, follow the practice to reward to the Shareholders for attending the AGM.
- The Company has discharged all financial obligations in time on due dates without any delay or default.



- Promoters' holding is almost same from last several years.

He further clarified the following:

- i) The Company has no such plans at present to buy-Back its own shares.
- ii) On the suggestions of Shri Rajinder Singh Kakar(Client ID No. 10737455), the Chairman stated that once again matter regarding splitting of Company's Fully paid up Equity Shares will be placed before the Board of Directors.

Since there were no other questions or comments on the Annual Report including Audited Accounts, the Chairman informed that the Company has already conducted e-voting by the Members earlier and has also made arrangements at this Meeting for poll at the AGM.

The Members present expressed satisfaction for the working of the Company and the Annual Audited Accounts and all the aspects related thereto. The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.1 shall be treated as passed at / by this Meeting, as per the text thereof re-produced hereinasunder, subject to the majority of the Members of the Company voting in favour of the Adoption of Accounts & Reports as per the resolution stated below:

"RESOLVED THAT the Balance Sheet as at 31st March, 2014, and the Profit and Loss Account for the year ended on that date including Significant Accounting Policies and Notes on Accounts together with the Directors' Report, Auditors' Report and Annexure thereto and Cash Flow statement for the year ended on that date and all the notes annexed to the said balance sheet and the profit and loss account which have been circulated to the Members earlier are now laid before the Meeting, be and are hereby received, approved and adopted".

The Chairman thereafter proceeded to deal with Agenda Item No. 2 of the Meeting.



AGENDA ITEM NO. 2: DECLARATION OF DIVIDEND:

The Chairman requested some Members to please propose and second the resolution relating to the Item No. 2 of the Agenda. With the unanimous consent of the Members present the same was treated as having been read.

Shri Mohamedbhai Rajabali Bayadwala, (Client ID No. 12011700/00044129) Shareholder, proposed and Shri Ramakrishna Prabhu (Client ID No 007917), Shareholder Seconded the following Resolution:

The Chairman stated that being the Jubilee year, the Company has already paid Two installments of Interim dividends amounting to Rs. 4/- each during the month November 2013 and March 2014 respectively. The Board of Directors of the Company has recommended further final installment of Additional Dividend @ Rs.2/- per fully paid Equity Shares of Rs. 10/- each, for this Jubilee Year; i.e. for the Year under review.

The matter was put for comments and questions of the Members present, by the Chairman.

As all the Members unanimously supported the above matter, and appreciated gesture of the Company.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.2 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution as stated below:

RESOLVED THAT the Interim Dividend of Rs.8.00 and Final Dividend of Rs.2.00 being Total Dividend of Rs.10.00 (100%) per Equity Share, on 1,15,63,623 Equity Shares of Rs.10/- each, fully paid, as recommended by the Board of Directors be and is hereby declared out of the current Profits of the Company for the Financial Year ended 31st March 2014.



RESOLVED FURTHER THAT the payment of such above Interim Dividend by the Company during the Financial Year 2013-14 is hereby approved and that the Final Dividend be paid by warrants OR through Electronic Clearing System of the Reserve Bank of India, if so mandated, to those Equity Shareholders whose names appear on the Register of Members as on 29th September, 2014, or to their Mandatees, within time frame as required under law.

AGENDA ITEM NO. 3:

TO APPOINT A DIRECTOR IN PLACE OF SHRI MAHENDRA R. MEHTA (DIN:00003558), CHAIRMAN & MANAGING DIRECTOR WHO RETIRES BY ROTATION AT THE END OF THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT.

As the Director Shri Mahendra. R. Mehta and his relatives Shri Deepak M Mehta, Shri Milan M. Mehta and Shri Nirbhay D. Mehta and other relatives present are interested persons, Shri Mahendra R Mehta vacated Chair.

At the request of the Members present, Shri P.R. Merchant, Independent Director took over the Chair.

Shri P.R. Merchant, the Chairman stated that as per the required provisions of the Section 152 of the Companies Act, 2013, Shri Mahendra R. Mehta is required to retire by rotation. He is also eligible for re-appointment.

The Chairman invited discussion and questions on this Agenda item no. 3.

Shri Lilakrishan Chopra, Shareholder (Client ID No. 00032913) proposed and Shri Rajinder Singh Kakar, Shareholder (Client ID No. IN302814 / 10737455) seconded the following Resolution:

Since the Members unanimously expressed the views that Shri M.R. Mehta has performed very well and should be re-appointed as Director of the Company. Therefore after deliberations, the following Resolution was unanimously adopted by the Members present:

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was



unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.3 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

Shri Mahendra R. Mehta, Shri Deepak M. Mehta, Shri Milan M. Mehta and Shri Nirbhay D. Mehta, Manager and other relatives present did not participate in the discussions/ deliberations, being interested persons:

RESOLVED THAT Pursuant to the Provisions of the Section 152 of the Companies Act, 2013 Shri Mahendra R. Mehta (DIN: 00003558), Director who retires by rotation at this AGM, be and is hereby re-appointed as a Director of the Company.

Thereafter Mr. P.R. merchant handed over the Chair to Shri Mahendra.R. Mehta, to resume the Chair and to conduct the further proceedings of the Meeting.

AGENDA ITEM NO. 4:

APPOINTMENT OF AUDITORS AND FIXATION OF THEIR REMUNERATION:

The Chairman lauded the services rendered by Statutory Auditors S R Divatia & Co., Chartered Accountants. Their knowledge and dedication are of great help to the Company.

Shri Mahendra R. Mehta, Shareholder (Client ID No. IN300888 / 14946390), proposed and Shri Pravin Atmaram Patel (Client ID No. 12041300 / 00015411), seconded the following Resolution.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.4 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:



RESOLVED THAT M/s S R Divatia & Company, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration, and Service Tax thereon, as may be fixed by the Board of Directors of the company in addition to reimbursement of travel and other out of pocket expenses incurred by them.

AGENDA ITEM NO. 5 **Ordinary Resolution:**

Appointment of Shri Vijay M. Crishna as an Independent Director

The Chairman lauded the contribution of Shri V M Crishna in the growth of the Company. He stated that Shri Crishna is an industrialist and has vast experience. He is a Director of the Company since inception and his advice has contributed immensely to the growth of the Company. The Chairman recommended the appointment of Shri V M Crishna.

Shri Deepak M. Mehta, Whole Time Director and Shareholder (Client ID No. IN301330 / 17355775) proposed the Resolution for item No. 5 of the Agenda of the Meeting as under and Shri Milan M Mehta, Shareholder (Client ID No. IN301330 / 20729961) seconded:

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.5 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Vijay M Crishna (holding DIN00066267), an Independent Director of the Company, not liable to retire by rotation, in



respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.”

AGENDA ITEM NO. 6

Ordinary Resolution:

Appointment of Shri Pazhyanur Narayanaier Vencatesan as an Independent Director

The Chairman lauded the contribution of Shri P N Vencatesan for his continued and valuable advise based on his experience, all these years. He stated that Shri Vencatesan is a Chartered Accountant and has vast experience. He is our Non-Executive and Independent Director of the Company and the Chairman recommended appointment of Shri Vencatesan.

The Chairman then invited somebody to propose and second the Resolution for item No. 6 of the Agenda of the Meeting.

Shri Nirbhay D. Mehta, Shareholder (Client ID No. IN301330/ 21329719), proposed the following Resolution as an Ordinary Resolution and seconded by Shri Parameshwaran R Iyer, Shareholder (Client ID No. IN300513/ 11109336) :

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.6 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinunder, subject to the majority of the Members of the Company voting in favour of this resolution:

RESOLVED that pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri. Pazhyanur Narayanaier Vencatesan (holding DIN00086652), an Independent Director of the Company, not liable to



retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.

AGENDA ITEM NO. 7 **Ordinary Resolution:**

Appointment of Shri Ashwin Pannalal Kothari as an Independent Director

The Chairman stated that Shri Ashwin kumar Kothari is a graduate from MIT (USA) and an industrialist with vast experience in ferrous and non-ferrous metal and chemical industries. His advice as a Board Member for the last More than Ten years has been very useful in the progress of the company. He recommended that Shri Kothari be appointed to the Board.

Shri Milan M Mehta, Managing Director & Vice Chairman and Shareholder (Client ID No. IN301330 / 20729961) proposed the following Resolution and Shri Rajinder Singh Kakar, Shareholder (Client ID No. IN302814 / 10737455) seconded:

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.7 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Ashwin Pannalal Kothari (holding DIN00033730), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office



upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.”

AGENDA ITEM NO. 8 **Ordinary Resolution:**

Appointment of Shri Pratap Ratilal Merchant as an Independent Director

The Chairman stated that Shri P R Merchant is a retired Director of a large Nationalised Bank and possess immense experience in the field. His guidance is of great help to the Company.

Shri P. R. Merchant is, at present, a Non-Executive and Independent Director of the Company and the Chairman requested that Shri Merchant be appointed as Non-Executive Independent Director of your Company.

Shri Mahendra R. Mehta, Managing Director and Chairman (Client ID L IN300888/14946390) proposed the following Resolution as an Ordinary Resolution and seconded by Shri Ramesh Sunderlal Dalal, Shareholder (Client ID No. 12010700 / 00002134):

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.8 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Pratap Ratilal Merchant (holding DIN00022223), an Independent Director of the Company, not liable to retire by rotation, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office



upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.”

AGENDA ITEM NO. 9 **Ordinary Resolution:**

Appointment of Shri Pradip Roy as an Independent Director

The Chairman stated that Shri Pradip Roy is a Graduate Engineer from Indian School of Mines, Dhanbad, MBA from University of Delhi and CAIIB and is Ex-Executive Director of IDBI Bank. He has also successfully completed a graded programme on Investment Appraisal and Management conducted by Harvard University, Cambridge, USA. His advice as a Board Member will be very useful in the progress of the company. He recommended that Shri Pradip Roy be appointed to the Board.

The Chairman invited somebody to propose the Resolution set out at item No. 9 of the Agenda of the Meeting.

Shri Lilakrishan Chopra, Shareholder (Client ID No. 12011700 / 00032913), proposed the following Resolution as an Ordinary Resolution and seconded by Pravin Atmaram Patel, Shareholder (Client ID No. 12041300 / 00015411),:

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.9 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

“RESOLVED that pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Act and clause 49 of the Listing Agreement, Shri Pradip Roy (holding DIN00026457), an Independent Director of the Company not liable to retire by rotation, in



respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019.”

AGENDA ITEM NO. 10 **Special Resolution:**

Amendment in Articles of Association

As the Director Shri Mahendra. R. Mehta and his relatives Shri Deepak M Mehta, Shri Milan M. Mehta and Shri Nirbhay D. Mehta are interested persons in this agenda Item, Shri Mahendra R Mehta vacated the Chair.

At the request of the Members present, Shri P.R. Merchant, Independent Director took over the Chair.

Before taking up Agenda Item no. 10, the Chairman mentioned and brought to the notice of the Members present that at the commencement of the proceedings of this Meeting, the Members present were informed that an errata through clerical error was crept in the last Para of explanatory statement related to this Agenda Item at Pg.No. 9 of the Annual Report for FY 2013-14 which was deliberated and agreed by the Members present that this errata will be taken up at the time of consideration of Agenda Item No. 10 i.e. this agenda item. The errata to the said explanatory statement were to add the following words in the last line of last Para of Explanatory Statement relevant to Agenda Item No. 10:

“except Shri Mahendra R. Mehta, CMD, Shri Deepak M. Mehta, Director, Shri Milan M. Mehta, Director and Shri Nirbhay D. Mehta, Manager (Commercial & Finance) “

After the words “Resolution at Item No.10 of the Notice “.

The Chairman requested the members present to note the same and also requested someone to propose the revised and amended wording as above, of the Explanatory statement u/s 102 of the Companies Act, 2013 relevant to Agenda Item No. 10 and the above errata appearing in the printed Annual Report 2013-14 with the correct wordings as read out earlier to the members present.



Shri Parameshwaran R Iyer (Client ID No. IN300513/ 11109336) proposed and Shri Rajesh Chunilal Vaidya, (Client ID No. IN300749/ 10106957) seconded the corrected and amended resolution of Sr.No. 10 of the Agenda along with Explanatory Statement to this Agenda Item.

Shri Mahendra R Mehta, Shri Milan Mehta, Shri Deepak M. Mehta and Shri Nirbhay D. Mehta and the relatives present did not participate in the discussions and deliberations of this Agenda Item no. 10.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No. 10 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

“Resolved that pursuant to the related provisions of the Companies Act, 2013 and Rules made thereunder, the Articles of association of the Company be and is hereby by amended by adding the following proviso at the end of the Article 138 (a):

Provided further that an individual can be appointed and re- appointed or continue as Chairman of the Company as well as Managing Director or Chief Executive Officer of the Company at the same time.”

Shri P. R. Merchant, Chairman remained on Chair to conduct the business at Agenda Item No. 11.

AGENDA ITEM NO. 11 **Special Resolution:**

Re-appointment of Shri Mahendra R Mehta, as Chairman & Managing Director:

At the outset, Shri Merchant, Chairman stated that, Shri Mahendra R Mehta, Shri Milan Mehta and Shri Nirbhay D. Mehta are relatives and interested person in this Agenda Item.



Shri Merchant stated that Mr. Mahendra R. Mehta has been Chairman and Managing Director of the Company since many years' and has contributed substantially to the growth of the company. He has decades of experience in the field of industry, trade and commerce. In the Winding Wires Industry he has experience of about 48 Years. The Company enjoys unique reputation due to principles and policies followed under his guidance.

The Company has become the market leader in India. Shri Merchant recommended re-appointment of Shri Mahendra R. Mehta as Chairman and Managing Director of the Company, for a period of Three Year from 1st Oct, 2014 to 30th Sep, 2017 on the terms and conditions stated in the Explanatory Note to this Agenda Item. He further stated that at the Meeting Board of Director held on 28th May, 2014, it was unanimously resolved and decided to re-appoint Shri Mahendra R. Mehta as Chairman and Managing Director for the above period subject to the approval by Members at this AGM and other required approval under the law. Pursuant to this decision of the Board, the letter of appointment dated 28th May, 2014 duly signed by the Chairman of the Nomination and Remuneration Committee of the Board has been issued to Shri Mahendra R. Mehta. The salient terms and conditions thereof have been given in details in the Explanatory Note appended to the Notice of calling this AGM. Such letter of appointment, Shri Merchant further said is also available at this Meeting with the Company Secretary for inspection of the Members.

Shri Mahendra R. Mehta also confirmed and accepted the terms and condition of Appointment letter dated 28th May, 2014.

Shri R. V. Chari, Shareholder (Client ID No 00017094) Proposed and Shri Lilakrishan Chopra, Shareholder (Client ID No 12011700/ 00032913) seconded the resolution listed vide Agenda Item 11 regarding re-appointment of Shri Mahendra R. Mehta as Chairman and Managing Director for a period of Three Years.

Shri P.R. Merchant put this matter for discussion and deliberations of the Members present and invited questions from Members.

In the ensuing discussions and deliberations Members appreciated the contribution of Shri Mahendra R. Mehta and all those present unanimously agreed to resolve for re-appointment of Shri Mahendra R. Mehta for a period of Three Years from 1st Oct, 2014 to 30th Sep, 2017.



Shri Mahendra R Mehta, Shri Milan Mehta, Shri Deepak M. Mehta and Shri Nirbhay D. Mehta and the relatives present did not participate in the discussions and deliberations of this Agenda Item no. 11.

Shri Merchant, Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No.11 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinunder, subject to the majority of the Members of the Company voting in favour of the appointment of Shri Mahendra R. Mehta as Chairman and Managing Director as per the resolution stated below:

RESOLVED THAT pursuant to and in accordance with the provisions of Sections 2 (78) 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 including any 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 Ratilal Mehta (holding DIN00003558) as a Chairman & Managing Director, designated as Executive Director of the Company, for a period of Three years with effect from 1st October, 2014 to 30th September, 2017, on remuneration and the terms and conditions as set out in the Letter of Appointment dated 28th May, 2014, a copy whereof initialed by the Chairman for the purpose of identification is placed before this meeting , which Letter of Appointment dated 28th May, 2014, is hereby specifically approved and sanctioned with the liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee (N&RC) 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 the Board of Directors and Shri Mahendra R Mehta within and 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 and as may be agreed to accordingly between Board of Directors and Shri Mahendra R Mehta.

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 & Managing Director by 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 personal, ten percent of such net profits for all such 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 & Managing Director 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 the Board of Directors of the Company be and is hereby 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.

The Chairman, Shri P.R. Merchant thereafter, vacated the Chair and requested Shri Mahendra R. Mehta to take over as the Chairman of the Meeting for conducting the Business of the Agenda Item no. 12.

With the consent of the Members present, Shri Mahendra R. Mehta, thereafter took over the Chair.

AGENDA ITEM NO. 12 **Ordinary Resolution:**

Approval of remuneration of the Cost Auditors for the financial year ending March 31, 2015:

Shri Mahendra R. Mehta said this is statutory requirement. The remuneration proposed in this agenda Item is fair and reasonable. For resolution vide Agenda Item No. 12, Shri Vishnu Bhanji Joshi, Shareholder (Client ID : IN301330/ 17734112) proposed and seconded by Shri Krishnan C V, Shareholder(Client ID : IN302679/ 31166135):



During the discussion that followed, the Members approved the proposed remuneration to M/s Gangan and Company, the Cost Auditor appointed by the Board of Directors of the Company for the financial Year 2014-15 ending 31st March, 2015 at a remuneration of Three Lacs p.a. plus applicable service Tax.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No. 12 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

“RESOLVED THAT pursuant to the provisions of Section 148, all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such consent and approval as may be required, M/s. Gangan and Company, the Cost Auditors appointed by the Board of Directors of the Company, as Cost Auditor of the Company to conduct audit of Cost Accounting Records for Products covered under Central Excise tariff Act 1985 Chapter Heading 8544 (Winding Wires Made of Copper) manufactured at all the plants of the Company for the financial year 2014-15 ending 31-03-2015 at a remuneration of Rs.3,00,000/- (Rupees Three Lacs only) plus applicable Service Tax be and is hereby ratified.”

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



AGENDA ITEM NO. 13

Special Resolution:

Approval for change in designation of Shri Nirbhay D. Mehta, Manager (Commercial & Finance):

As the Director Shri Mahendra R. Mehta and his relatives Shri Deepak M Mehta, Shri Milan M. Mehta and Shri Nirbhay D. Mehta and other relatives present are interested persons in this agenda Item, Shri Mahendra R Mehta vacated the Chair.

At the request of the Members present, Shri P.R. Merchant, Independent Director took over the Chair.

Shri P.R. Merchant, Chairman for this Agenda Item stated that without any change in the terms and conditions including Salary/ emoluments and other benefits, this proposal is for changing the designation of Shri Nirbhay D. Mehta, from Manager (Commercial & Finance) to Senior Manager (Finance and Marketing) :

Shri Parameshwaran R Iyer, Shareholder (Client ID : IN300513 / 11109336) proposed and seconded by Shri Ramesh Sunderlal Dalal , Shareholder (Client ID : 12010700 / 00002134).

The Members present stated that since this doesn't have any financial impact on the Company, its more of procedural matter and they unanimously agreed to the proposal.

Shri Mahendra R Mehta, Shri Milan Mehta, Shri Deepak M. Mehta and Shri Nirbhay D. Mehta and the relatives present did not participate in the discussions and deliberations of this Agenda Item no. 13.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No. 13 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinunder, subject to the majority of the Members of the Company voting in favour of this resolution:



RESOLVED THAT pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder including any statutory modifications, amendments or 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 the Company be and is hereby accorded for the change in Designation of Shri Nirbhay Deepak Mehta, son of Shri Deepak M Mehta Whole-time Director, Grandson of Shri Mahendra Ratilal Mehta, Chairman and Nephew of Shri Milan Mahendra Mehta, Managing Director of the Company, from Manager (Commercial & Finance) to Senior Manager (Finance and Marketing) to hold office and place of profit in the company.

Resolved further that other terms and conditions as set out in the approved appointment letter dated 29th May, 2013 as placed before this Meeting including the remuneration, which was approved by the Members at the AGM held on 7th August, 2013, be and are hereby remain same.

RESOLVED FURTHER THAT the Managing Directors of the Company and the Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.

The Chairman, Shri P.R. Merchant thereafter, once again requested Shri Mahendra R. Mehta to take over as the Chairman of the Meeting for conducting the Business of the remaining Items of the Agenda and vacated the Chair.

Accordingly, Shri Mahendra R. Mehta thereafter took over the Chair to conduct the remaining Agenda Item and took up Agenda Item No. 14.

AGENDA ITEM NO. 14 **Special Resolution:**

Reconfirmation of authority to the Board of Directors for borrowing money upto Rs.500 Crores:

Shri Mahendra R. Mehta explained to the Members that the Company has already been granted consent and permission under earlier AGM for borrowing Power upto Rs. 500 Crores to the Board of Directors. However as per the Companies Act, 2013, once again fresh mandate from the Members is required in this regard and hence this Agenda Item



Shri Pravin Atmaram Patel, Shareholder (Client ID No. 12041300 / 00015411), proposed and Shri Manoj J Bagadia, Shareholder (Client ID No. IN301330 / 20658029) seconded the following Resolution.

During the deliberations and discussion of this Agenda Item, the members unanimously agreed to and consented to once again grant the required powers to the Board of Directors for borrowing upto and amount of rupees Five Hundred Crores.

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No. 14 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinasunder, subject to the majority of the Members of the Company voting in favour of this resolution:

"RESOLVED THAT in supersession of resolution passed in this regard at the Annual General Meeting of the Company held on 26th September, 2007 and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) (' the Act') and other applicable provisions, if any, of the Act and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, form one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs.500 crores (Rupees Five Hundred Crores only).



RESOLVED FURTHER THAT the Managing Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.

AGENDA ITEM NO. 15 **Special Resolution:**

Empowerment of Managing Directors for creation of charge on the Assets of the Company:

Shri Mahendra R. Mehta stated that the Members have already given power earlier to the Board of Directors for creation of charges on Assets of the Company and that once again this is procedural requirement as per the Companies Act, 2013 and he requested the Members to deliberate and consider the same.

Shri R. V. Chari, Shareholder (Client ID No. 12010700 / 00017094), proposed and Shri Kersi Burjor Doctor, Shareholder (Client ID No. IN300214 / 12615812) seconded the following Resolution.

After brief discussions, Members agreed to pass the following resolution unanimously:

The Chairman of the Meeting stated that while majority of Members have already cast their vote earlier between 23rd Sep 2014 to 25th Sep, 2014 through e-voting, some of the Members present have opted for casting their vote by physical poll, the following resolution will be deemed to have been passed with or without amendments, only after the Company receives the composite Report/ Result of e-voting and physical polling from Independent Practicing Company Secretary, who has been appointed as Scrutinizer for this Meeting. However, it was unanimously decided and resolved by the Members present at this Meeting that the above Agenda Item No. 15 shall be treated as passed at / by this Meeting, as per the text thereof reproduced hereinunder, subject to the majority of the Members of the Company voting in favour of this resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') and other applicable provisions, if any, of the Act, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of



the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company, both present and future and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults in favour of the Lender (s), Agent (s) and Trustee (s), for securing the borrowing availed by the Company by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under section 180 (1) (c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.

RESOLVED FURTHER THAT the Managing Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

After deliberating all the Agenda Items listed in the Notice calling this AGM, the Chairman Shri Mahendra R. Mehta, requested all those Members present at this Meeting who have not opted for/ cast their vote by e-voting, to please cast their vote by physical poll for which Ballot Paper were distributed earlier.

Accordingly, the Members present and concerned cast their vote in the Ballot Box in the presence and guidance of the Official Scrutinizer present at the Meeting.

After the physical voting by Ballot paper was over, the Chairman requested the Independent Scrutinizer Ms. Bhavika Jain of M/s Ragini & Co, Practicing Company Secretaries Firm holding Membership No. 2390, to please proceed with compilation of data of the e-voting and votes physically cast in this Meeting by the Members and submit the consolidated result of the voting in writing to the Chairman of the Company for each and every Agenda Item from 1 to 15 (both inclusive) so that the concerned Authorities can be informed of the voting/ poll outcome at this AGM . The same can be uploaded on the website of the Company www.precisioniwres.com for the information of the Members of the Company.



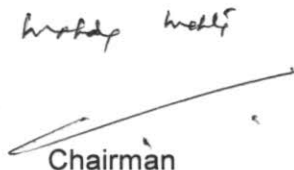
VOTE OF THANKS:

The Chairman Shri Mahendra R. Mehta thanked the Members for attending the Meeting and showing keen interest in the proceeding and working of the Company and also thanked for the continued assistance and co-operation from Bank of Baroda, the Administration of Union Territory of Dadra and Nagar Haveli, Palej Gram Panchayat, Shareholders and all the staff and employees of the Company.

He thereafter stated that all the items on the Agenda of this Annual General Meeting have been dealt with and there is no other business to be transacted and therefore, declared the Meeting concluded.

Mumbai:

Dated : 28th October, 2014

Mahendra R. Mehta

Chairman 