



DIRECTORS' REPORT

Annexure – "A"

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended 31-03-2019
[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies
(Management & Administration) Rules 2014]**

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L31300MH1989PLC054356
ii) Registration Date	23 rd November, 1989
iii) Name of the Company	Precision Wires India Limited
iv) Category / Sub- Category of the Company	Company Limited by Share/Indian Non-Government Company
v) Address of the Registered Office and Contact Details	Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai 400 025. Tel: 022-24376281 • Fax : 022- 24362593 Email: mumbai@pwil.net
vi) Whether Listed Company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Link Intime India Pvt Ltd. (SEBI registered:INR000004058) having Registered Office at 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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	INSULATED ENAMELLED WIRES AND OTHER INSULATED ELECTRIC CONDUCTORS	27320 (erstwhile HS Code 85441110)	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	10330230	0	10330230	44.67	10330230	0	10330230	44.67	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	3469336	0	3469336	15.00	3469336	0	3469336	15.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total A (1)	13799566	0	13799566	59.67	13799566	0	13799566	59.67	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total A (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter									
A=A (1)+A (2)	13799566	0	13799566	59.67	13799566	0	13799566	59.67	0.00

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	66662	0	66662	0.29	7985	0	7985	0.03	-0.26
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FPI's	195462	0	195462	0.84	187880	0	187880	0.81	-0.03
h) Alternate Investment Funds	0	0	0	0.00	23300	0	23300	0.10	0.10
i) Foreign Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
j) Funds Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B (1)	262124	0	262124	1.13	219165	0	219165	0.94	-0.19
(2) Non-Institutions									
a) Bodies Corp.	783628	30000	813628	3.52	895785	30000	925785	4.00	0.48
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) individual Shareholders holding nominal share capital upto Rs.1 lakh	4013511	481062	4494573	19.43	3996639	404242	4400881	19.03	-0.40
ii) individual Shareholders holding nominal share capital in excess of Rs.1 lakh	2692092	149000	2841092	12.29	2693894	149000	2842894	12.29	0.01
NBFCs registered with RBI	0	0	0	0.00	1400	0	1400	0.01	0.01
c) Others (Specify)									
i) Independent Director	177989	0	177989	0.77	175989	0	175989	0.76	-0.01
ii) Non-Resident (Rep)	102745	0	102745	0.44	116900	0	116900	0.51	0.07
iii) Non-resident (Non-Rep)	221710	0	221710	0.96	262104	0	262104	1.13	0.17
iv) Trust	5000	0	5000	0.02	5450	0	5450	0.02	0.00
v) Clearing Member	69046	0	69046	0.30	30275	0	30275	0.13	-0.17
vi) HUF	216173	0	216173	0.94	201407	0	201407	0.87	-0.07
vii) IEPF	123600	0	123600	0.53	145430	0	145430	0.63	0.10
Sub-Total B (2)	8405494	660062	9065556	39.20	8525273	583242	9108515	39.38	0.19
Total Public Shareholding B = B (1) + (B) (2)	8667618	660062	9327680	40.33	8744438	583242	9327680	40.33	0.00
C. Shares held by Custodian for GDR & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	22467184	660062	23127246	100.00	225440044	583242	23127246	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total shares	
1	Mahendra R. Mehta	2882350	12.46	0	2882350	12.46	0	0.00
2	Milan M. Mehta	1016446	4.40	0	1016446	4.40	0	0.00
3	Milan M. Mehta, HUF	559450	2.42	0	559450	2.42	0	0.00
4	Deepak M. Mehta	838120	3.62	0	838120	3.62	0	0.00
5	Deepak M. Mehta, HUF	306200	1.32	0	306200	1.32	0	0.00
6	Nirbhay Deepak Mehta	1749650	7.56	0	1749650	7.56	0	0.00
7	Sujata D. Mehta	779144	3.37	0	779144	3.37	0	0.00
8	Gira M. Mehta	1375094	5.94	0	2148044	9.29	0	3.34
9	Arjun Milan Mehta	0	0.00	0	0	0.00	0	0.00
10	Maithili Milan Mehta	772950	3.34	0	0	0.00	0	-3.34
11	Galvawire Agencies Pvt. Ltd.	3469336	15.00	0	3469336	15.00	0	0.00
12	Aanchal Nirbhay Mehta	50826	0.22	0	50826	0.22	0	0.00
	Total	13799566	59.67	0	13799566	59.67	0	0.00



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(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Promoters-Shareholder's Name	Shareholding at the beginning of the year		Transactions during the year			Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Maithili Milan Mehta							
	At the beginning of the year	772950	3.34	11/07/18	(772950)	(3.34)	0	0.00
	At the End of the year						0	0.00
2.	Gira Milan Mehta							
	At the beginning of the year	1375094	5.95	11/07/18	772950	3.34	2148044	9.29
	At the End of the year						2148044	9.29

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	KCP Sugar and Industries Corporation Limited	333698	1.44	352048	1.52
2	Anita Ravinder Bhandari	268000	1.16	269000	1.16
3	Ranvir Ranjit Shah	156934	0.68	188584	0.82
4	PPF II (PMG Partners Fund II)-Padma India Fund	187880	0.81	187880	0.81
5	Rajen Brijlal Gupta	168900	0.73	168900	0.73
6	Sudhir Gupta	168300	0.73	168300	0.73
7	Seema Gupta	167700	0.72	167700	0.72
8	Megh Ishwer Manseta	137000	0.59	142000	0.61
9	Arvind Champaklal Mehta	133725	0.58	133725	0.58
10	Vinod Sethi	107200	0.46	128550	0.56
	At the beginning of the year	1829337	7.91	1906687	8.24

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Increase or decrease in Shareholding	Reason	No. of shares	% of total shares of the company
01	Mahendra R. Mehta	2882350	12.46	-	-	-	2882350	12.46
02	Milan M. Mehta	1016446	4.40	-	-	-	1016446	4.40
03	Milan M. Mehta, HUF	559450	2.42	-	-	-	559450	2.42
04	Deepak M. Mehta	838120	3.62	-	-	-	838120	3.62
05	Deepak M. Mehta, HUF	306200	1.32	-	-	-	306200	1.32
06	Mohandas Ganapathi Pai	2240	0.01	-	-	-	2240	0.01
07	Nishthi H. Dharmani	0	0.00	-	-	-	0	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Figures in Rs.)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	170194330	164136199	0	334330529
ii) Interest due but not paid	460482	364553	0	825035
iii) Interest accrued but not due	335253	0	0	597529
Total (i+ii+iii)	170654812	164500752	0	335155564
Change in Indebtedness during the financial year				
- Addition	2100081850	469172404	0	2569254254
- Reduction	90479481	-577760344	0	-2668239825
Net Change	9602369	-108587940	0	-98985571
Indebtedness at the end of the financial year				
i) Principal Amount	180184789	55795693	0	235980482
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	72392	117119	0	189511
Total (i+ii+iii)	180257181	55912812	0	236169993

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors, Whole-Time Director and/or Manager:

(Figures in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Mahendra R. Mehta Managing Director	Milan M. Mehta Managing Director	Deepak M. Mehta Whole Time Director	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,24,000	1,38,00,000	50,24,516	2,24,48,516
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	8,93,070	19,87,177	10,77,810	39,58,057
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of profit	@ 69,39,800	@ 69,39,800	@ 69,39,800	2,08,19,400
	- others, specify...				
5.	Others, please specify (Employer's Contribution to PF)	21,600	21,600	21,600	64,800
	Total (A) ##	1,14,78,470	2,27,48,577	1,30,63,726	4,72,90,773
	Ceiling as per the Act	0	0	0	6,94,05,827

@ Represent Commission for the financial year ended 31st March, 2019 which will be paid, subject to deduction of tax after adoption of the accounts by the shareholders at the Annual General Meeting.

Remuneration (Gross) includes Salary, Commission, taxable value of perquisites, Company's contribution to Provident Fund and excludes provision for the year for Retirement Gratuity in case of Shri Mahendra R. Mehta and Shri Milan M. Mehta, Managing Directors, who each beneficially own more than 5% of the Paid-up Share Capital of the Company, and are ineligible on this ground for entitlement to retirement gratuity payment through the Trust created. Gratuity provisions in the current year, therefore has been made at Rs.1,74,231/- for Shri Mahendra R. Mehta and *Rs 53,90,948 for Shri Milan M. Mehta. Shri Deepak M. Mehta is entitled for payment of gratuity through the Trust but since a separate computation of gratuity liability for the year is not available from actuarial valuation in this regard, the same has not been included in the gross remuneration.

* Till FY 2016-17, the provision of gratuity to Directors (who are not eligible through LIC Fund) was made for 15 days for every year served. However, since the applicability of Indian Accounting Standard to the Company w.e.f. 31/03/2018, the provision towards gratuity to such Directors is made in the Audited Accounts, as per the actuarial valuation received from the certified actuary. Therefore, since the provision amount of Gratuity liability made till 31/03/2017 was more than the Actuarial Valuation, in case of Shri Milan Mehta, there was a reversal of the provision made earlier for FY 2017-18.

However, during the FY 2018-19, due to revision in the salary of Shri Milan Mehta, the gratuity provision was revised accordingly.

B. Remuneration to other directors:

(Figures in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Vijay M. Crishna	Ashwin Pannalal Kothari	Pradip Roy	Swati Maheshwari	
1.	Non-Executive Independent Directors					
	Fee for attending board committee meetings	1,01,000	1,60,000	1,82,000	2,24,000	6,67,000
	- Commission	NIL	NIL	NIL	NIL	NIL
	- Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	1,01,000	1,60,000	1,82,000	2,24,000	6,67,000
2.	Other Non-Executive Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	- Commission	NIL	NIL	NIL	NIL	NIL
	- Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	1,01,000	1,60,000	1,82,000	2,24,000	6,67,000
	Total Managerial Remuneration Overall Ceiling as per the Act	0	0	0	0	0

**DIRECTORS' REPORT****C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD** (Figures in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,05,224	15,56,676	24,61,900
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	35,784	92,710	1,28,494
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	- as % of profit	0	0	0
	- others, specify	0	0	0
5.	Others, please specify (Employer's Contribution to PF)	21,600	0.00	21,600
	Total	9,62,608	16,49,386	26,11,994

VII) PENALTY / PUNISHMENT / COMPOUNDING OF OFFENCES UNDER COMPANIES ACT, 2013 — NONE