



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
WEB: www.precisionwires.com
CIN: L31300MH1989PLC054356 PAN: AAACP7555L
WORKS: PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,
SILVASSA - 396 230, U.T OF D.N.H., INDIA.

11th June, 2022

Mr. Nirbhay D. Mehta
A/2 Sterling Apartments,
38 Pedder Road,
Mumbai - 400 026.

Dear Sir,

Sub: Appointment as Senior Vice President w.e.f. 1st July 2022

We are pleased to inform you that the Nomination and Remuneration Committee and the Board of Directors of the Company, at its meeting held on 11th June, 2022, has appointed you as Senior Vice President of the Company with effect from 1st July 2022, for a period of three years subject the relevant provisions of the Companies Act.

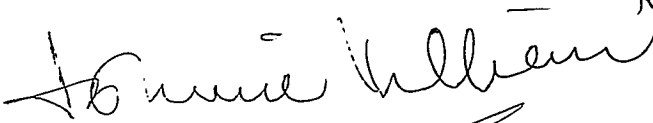
As you are related to all the three Executive Directors of the Company, your appointment is subject to the applicable provisions of the Companies Act, 2013 and approvals as may be necessary in law.

The Terms and Conditions applicable during your appointment with us are clearly stipulated in the Enclosure to this Appointment letter.

This Letter and the Enclosure thereto are handed over to you in duplicate and you are requested to sign and return to us one copy of the Letter and the Enclosure in token of your acceptance of the Terms and Conditions.


Thanking you,

Yours faithfully,
For Precision Wires India Limited


Ashwin Kothari
Non-Executive Independent Director
Chairman of Audit and Nomination & Remuneration Committee
Date: 11th June, 2022



Agreed and Accepted


Nirbhay D. Mehta
Date: 11th June, 2022

Enclosure to Appointment letter dated 11th June, 2022 issued to Mr. Nirbhay D. Mehta

1. You will be paid remuneration including allowances on monthly basis as also on annual basis as under, subject to applicable tax deductions at source.

Sr. No.	Item	1 st July 2022 – 30 th June 2023		1 st July 2023 – 30 th June 2024		1 st July 2024 – 30 th June 2025	
		Monthly	Annual	Monthly	Annual	Monthly	Annual
1	Basic Salary	3,53,000	42,36,000	3,73,000	44,76,000	3,93,000	47,16,000
2	Medical Reimbursement	1,250	15,000	1,250	15,000	1,250	15,000
3	Transport Allowance	10,000	1,20,000	10,000	1,20,000	10,000	1,20,000
4	Employer's Contribution to Provident Fund	1,800	21,600	1,800	21,600	1,800	21,600
	Sub Total	3,66,050	43,92,600	3,86,050	46,32,600	4,06,050	48,72,600
5	Bonus	-	60,000	-	60,000	-	60,000
6	Leave Travel Allowance		3,53,000		3,73,000		3,93,000
	Total		48,05,600		50,65,600		53,25,600

2. You will be reimbursed at actuals for expenses incurred by you on your personally owned motor vehicle including fuel, repairs, insurance, vehicle taxes etc. up to a maximum of Rs. 72,000/- per year.
3. You will be entitled to gratuity @ 15 days' basic salary per completed year of uninterrupted service in excess of Five Years, to be recorded from 1st July 2016 being the date of commencement of your first contract. You will also be entitled
4. You will also be entitled to contribute to Employees' Provident Fund as per the prevailing rules and also to the leave benefits and encashment of leave as per Company rules.
5. No other remuneration or commission is payable to you.
6. Your further re-appointments after 30th June 2025 shall be subject to the applicable provisions of the Companies Act, 2013 as may be modified as also all regulatory approvals. In the event of re-appointments as above without interruption, you will be considered to be in continuous employment of the Company for the purpose of retirement benefits.
7. You will report to Mr. Milan M. Mehta, the Managing Director of the Company.
8. As an employee of the Company, you will not have any interest, direct or indirect, financial or otherwise, except with the approval of the Board of Directors, with any other body corporate/s, association/s, firm/s or trader/s with whom the company may propose to enter into any purchase Contract / Selling Arrangement, Service Contract, which may conflict with the interest of the Company. You will also comply with the Code of Conduct formulated by the Company for its Officers.

9. As a full-time employee, you are required to devote your full-time attention and efforts to the furtherance of the business of the Company and to continuously develop your professional skills in your own and the Company's mutual interest. You shall not, during your employment with the Company, directly or indirectly, engage yourself in or devote any time or attention to any part-time employment or business or monetary position other than that of the Company.
At any time during the tenure with the Company, you may be transferred to any installation / Factory / Offices / Depots of the Company in India on the same terms and conditions mentioned in this Appointment Letter. You shall also be required to travel on company's business.
10. Your services can be terminated by giving Ninety (90) days' notice in writing without showing any cause on either side or the Company paying you Ninety (90) days' salary in lieu of notice.
11. In consideration of your employment by the Company and in further consideration of the information which will be or has been imparted to you with respect of products, processes and financial data used or developed by the Company or its affiliate/s you agree that :
- a) You will treat as trade secret all confidential or specialised data or information acquired by you during the course of your employment, and you will not use any of such Trade secrets and information for your own benefit nor disclose these to any other person, firm, association or corporation during the period of your employment or for a period of five years thereafter, except as authorised in writing by the Company or as required under authority of any Law.. You will not submit any information with respect to the Company's products, operations, inventions, discoveries or improvements or business methods or internal systems and procedures for publication in any manner whatsoever except as authorised by the Company.
 - b) Any inventions, discoveries, writings, designs or business methods conceived or made by you, individually or jointly, during your employment with the Company or one of its affiliates, whether patentable or un-patentable or registerable as copy-righted material or trademarks, shall be promptly and fully disclosed, shall be and become the absolute property of the Company's in confirmation thereof, you will upon request, execute and deliver assignment of any such invention, discovery, writing, design or business method to the Company.
 - c) You will assist the Company in every way, both during the course of and after termination of your employment, in the maintenance and enforcement for the Company's benefit of patents on such inventions or discoveries and regulations on such copy-righted material or trademarks, or business methods, in any and all countries. It is understood that the Company will reassign to you any invention or discovery or registration which it may find to be inapplicable within the general lines of its business or investigations.
 - d) The terms, conditions, benefits and privileges outlined above are subject to modifications, alteration or deletion at the sole discretion of the Company, without assigning any reason, therefore, you will be bound by such alteration, modification or deletion.
12. Notwithstanding anything to the contrary contained herein, the Company shall be entitled to forthwith terminate your employment without any notice or payment of any kind in lieu of notice or otherwise in the case of:
- a) Any act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or neglect of duty or incompetence in the discharge of duties on your part or the breach by you of any of the terms, conditions, or stipulations contained herein.
 - b) Your being adjudged an insolvent or applying to be adjudged an insolvent or being held guilty by a competent court of any offence involving moral turpitude.



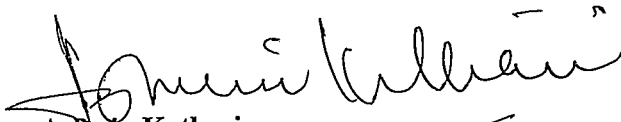
- c) The reconstruction or amalgamation of the Company whether by the Winding up of the Company or otherwise.
13. Future increases in remuneration and/or any future change in designation will be performance driven.

If there is any dispute between the parties hereto, the jurisdiction to entertain and try such dispute shall vest exclusively in a court of Dadra and Nagar Haveli or Maharashtra.

Thanking you,

Yours faithfully,
For Precision Wires India Limited

Agreed and Accepted



Ashwin Kothari
Non-Executive Independent Director
Chairman of Audit and Nomination & Remuneration Committee
Date: 11th June, 2022



Nirbhay D. Mehta
Date: 11th June, 2022



