



# Precision Electronics Limited

PEL/BSE/2022-23

Date: March 07, 2023

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25th Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort  
Mumbai-400001

Ref: Scrip Code **BSE: 517258**

Dear Sir/Madam,

**Subject: Errata to Notice of Extraordinary General Meeting of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing Errata to the earlier notice for the Extraordinary General Meeting which is to be held on 20<sup>th</sup> March 2023.

Please take the same on your records.

Thanking You,

For  
**PRECISION ELECTRONICS LIMITED**



**Vrinda Mohan Gupta**  
Company Secretary  
cum Compliance officer





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# Precision Electronics Limited

## **ERRATA – NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Dear Shareholders,

We have noticed some error in Item No. 1 (Resolution), Notes (point no. 2, 3, 5, 6, 9,12, and 14), instruction for member for remote e-voting (para 1) and Explanatory Statement and Disclosure regarding Appointment & Re-appointment of Directors forming part of notice of Extra-ordinary General Meeting issued on 28th February 2023 to the shareholders.

In order to rectify the error in true and correct manner Company is issuing this Errata in which we are modifying Resolution proposed to be passed by shareholders of the Company of Item No. 1, Notes (modify point no. 2, 3, 5, 6, 9,12, and 14, instruction for member for remote e-voting (modify para 1) and Explanatory Statement and Disclosure regarding Appointment & Re-appointment of Directors. This Errata be read along with the Notice of Extra-ordinary General Meeting issued on dated 13 February 2023.

### **Item No. 1**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with schedule IV, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of Nomination & Remuneration Committee, Mr. Suresh Vyas (DIN: 00085571) having Independent Director Registration Databank no. as IDDB-ID-202302-045868, who was appointed by the Board of Directors as an additional director of the Company with effect from February 04, 2023 in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of five consecutive years with effect from February 04, 2023."

### **Notes of the Notice of Extra-ordinary General Meeting**

#### **Point No.2**

In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) vide MCA vide its General Circular No. 11/2022 dated 28.12.2022 Securities and Exchange Board of India (SEBI) vide its SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 allowed the Companies to conduct their EGMs through Video Conferencing (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot up to September 30, 2023.

#### **Point No. 3**

Since this EGM is being held pursuant to MCA and SEBI circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Extraordinary General Meeting (EGM) and hence the proxy form and attendance slip are not annexed to this notice. However, the Body Corporate is entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-Voting.

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UDYAM-UP-28-0002995



Registered Office: D-1081, New Friends Colony, New Delhi-110025  
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### Point no. 5

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 28.12.2022 and Securities and Exchange Board of India dated January 05, 2023, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. 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 e-Voting on the date of the EGM will be provided by NSDL.

### Point no.6

The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-Voting and e-Voting during the EGM. The process of remote e-Voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to voting that will take place at the EGM being held through VC/OAVM.

### Point No. 9

For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/comments in advance mentioning their name, DEMAT account number/ folio number, email id, mobile number at [cs@pel-india.in](mailto:cs@pel-india.in). The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

### Point No. 12

Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of EGM and holding shares as of the cut-off date i.e., March 13, 2023 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Registrar and Share Transfer Agent (Skyline Financial Services Private Limited). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you may generate new password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

### Point No. 14

The Board of Directors has appointed Adv Munish Kumar Sharma, as the Scrutinizer for scrutinizing the e-Voting process in a fair and transparent manner.

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### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

#### **Para No. 1**

The remote e-Voting period begins on Friday, March 17, 2023 (09:00 AM) and ends on Sunday, March 19, 2023 (05:00 PM). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on Monday, March 13, 2023 (cut-off date) may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No. 1**

Mr. Suresh Vyas was appointed as an Independent Non-Executive Additional Director of the company with effect from February 04, 2023 in terms of Section 161 of the Companies Act, 2013 to hold office upto the date of forthcoming Annual General Meeting or a time period of three months from the date of appointment, whichever is earlier.

In terms of the provisions of Rule No. 8 & 14 the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as a director of the Company in form DIR-2 and declaration that he is not disqualified to be appointed as director in form DIR-8 and also that post appointment his number of directorships will be within the maximum number allowed under the Companies Act, 2013 has been received from her.

The Company has also received declaration from Mr. Suresh Vyas that he meets the criteria of independence as prescribed both under Section 149 of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Suresh Vyas is a Chartered Accountant by profession and Managing partner of the SNR & Company, he has got about 30 years of experience in the Industry and Profession of handling a number of projects and companies of national and international level. He has mastered the activities relating to the corporate world such as corporate law matters, acquisitions and mergers, liaison with Government agencies etc. While in practice, he has assisted a number of international companies to set up their offices in India and was also associated with Indian companies acquiring projects overseas. Mr. Suresh Vyas was also an Independent Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Suresh Vyas as an Independent Director. In order to ensure compliance with the provisions of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of shareholders for appointment of a director on the Board of Directors has to be taken at the next Annual General Meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the Board recommends the Resolution No.1 as a Special Resolution for the approval of members

Except Mr. Suresh Vyas, being an appointee, none of Director or Key Managerial

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Personnel or their relatives is concerned or interested in the said resolution, financially or otherwise, in the resolution except and to the extent that they are directors/KMP/members of the Company.

### Disclosure Regarding Appointment & Re-appointment of Directors in the ensuing EGM

<b>Particulars/ Name</b>	Mr. Suresh Vyas (DIN: 00085571)
<b>Date of Birth</b>	December 07, 1958
<b>Independent Director Registration Databank no.</b>	IDDB-ID-202302-045868
<b>Address</b>	E-602, 6 <sup>th</sup> Floor, Nagarjuna Apartments Mayur Vihar, Phase -1, Delhi 110096
<b>Designation</b>	Independent Director
<b>Date of 1<sup>st</sup> Appointment on board of the company</b>	November 03, 2012 (As an Independent Director)
<b>Qualification</b>	Chartered Accountant
<b>Experience</b>	30 Years
<b>Expertise in specific functional areas</b>	Managing partner of the SNR & Company, he has got about 30 years of experience in the Industry and Profession of handling number of projects and companies of national and international level
<b>Terms and conditions of appointment/re-appointment</b>	Terms and conditions of appointment/reappointment of Independent Directors are available at <a href="http://www.pel-india.in">www.pel-india.in</a>
<b>Directorship of other companies (excluding Foreign Companies and Section 8 Companies)</b>	1. Hydrogenium Resources Pvt. Ltd. 2. Planit Travglobal Pvt. Ltd. 3. Air Mayura Pvt. Ltd. 4. Concord Capital Management Pvt. Ltd. 5. SPS Infotech Pvt. Ltd 6. Murv Mobitech Pvt. Ltd. 7. Dominant Global Logistic Pvt. Ltd
<b>Chairmanship/ Membership of Committees of other Public Companies along with listed entities from which the person has resigned in the past three years</b>	None
<b>Shareholding in the Company including shareholding as a beneficial owner</b>	None
<b>Number of Board Meetings attended during 22-23</b>	None
<b>Remuneration (CTC) sought to be paid and drawn during Financial Year 22-23</b>	In terms of Nomination and Remuneration policy of the Company
<b>Directors' inter se relationship with other Directors, manager/Key Managerial Personnel</b>	None
<b>Summary of performance evaluation</b>	Not Applicable

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By Order of the Board  
For Precision Electronics Limited  
Sd/-

Place: Noida  
Date: March 06, 2023

Vrinda Mohan Gupta  
Company Secretary cum Compliance Officer

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