



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: 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 Notice for the Extraordinary General Meeting which is to be held on 20th March 2023.

Please take the same on your records.

Thanking You,

For
PRECISION ELECTRONICS LIMITED



Vrinda Mohan Gupta
Company Secretary
cum Compliance officer





Precision Electronics Limited

Dear Member,

You are cordially invited to attend the Extraordinary General Meeting (the 'EGM') of the members of Precision Electronics Ltd. (the 'Company') to be held on Monday, 20th March, 2023 at 11:00 a.m. through Audio visual Mode.

The Notice of the meeting is attached for the reference. The Company is pleased to provide its members the facility to cast their vote by electronic means on all resolution set forth in the Notice. The instructions for e-voting are also enclosed.

For
Precision Electronics Limited



Vrinda Mohan Gupta
Company Secretary
cum Compliance officer

Noida Office

D-10, Sector-3, Noida 201301,
Uttar Pradesh, India

Tel.: +91-120-2551556 / 1557 / 5176 / 5177

Fax: +91-120-2524337

CIN: L32104DL1979PLC009590

UDYAM-UP-28-0002995



Registered Office: D-1081, New Friends Colony, New Delhi-110025
Email : contacts@pel-india.in, Website : www.pel-india.in

Roorkee Office

Plot No. 9 & 10, K.I.E. Industrial Estate,
Roorkee 249406, (Uttarakhand), India

Tel: +91-1332-229154/155

Fax: +91-1332-229155

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the shareholders of Precision Electronics Limited (the Company) will be held on **Monday, March 20, 2023, at 11:00 am through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business:

SPECIAL BUSINESS:

Item no. 1

APPOINTMENT OF MR. SURESH VYAS AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** :

“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, 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.”

By Order of the Board

Place: Noida

Date: February 13, 2023

For Precision Electronics Limited

Sd/-

Vrinda Mohan Gupta

Company Secretary cum Compliance Officer

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the Special Business of this notice is annexed hereto.
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 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.
3. Since this EGM is being held pursuant to MCA 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.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the EGM without restriction on account of first come first serve basis.
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, 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.
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 43rd EGM being held through VC/OAVM.
7. Members joining the Meeting through VC, who have not already cast their vote by means of remote e-Voting, shall be able to exercise their right to vote through e-Voting at the EGM. The Members who have cast their vote by remote e-Voting prior to the EGM may also join the EGM through VC but shall not be entitled to cast their vote again.
8. All documents referred to in the accompanying Notice and the Explanatory Statement and other statutory register will be available for inspection by the Members during the EGM. Members may access the same by writing to the Company at its email id cs@pel-india.in.
9. Members seeking further information about the accounts are requested to write at least 7 days before the date of the Meeting so that it may be convenient to get the information ready at the Meeting.
10. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice for EGM has been uploaded on the website of the Company at www.pel-india.in. The Notice can also be accessed from the websites of the Stock Exchange, BSE

Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

11. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, compliances@skylinerta.com.
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 03, 2022 may obtain the login ID and password by sending a request at 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.
13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting.
14. The Board of Directors has appointed M/s Munish K Sharma & Associates, Company Secretaries, as the Scrutinizer for scrutinizing the e-Voting process in a fair and transparent manner.
 - I. The Scrutinizer, after the conclusion of voting at the EGM, will first count the e-votes cast at the Meeting and thereafter the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - II. The results declared along with the report of the Scrutinizer shall be placed on the Company's website www.pel-india.in and on the website of the NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be intimated to the Bombay Stock Exchange within Two (2) working days of the conclusion of the EGM.

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

The remote e-Voting period begins on March 03, 2022 (09:00 AM) and ends on March 09, 2022 (05:00 PM). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on March 03, 2022 (cut-off date) may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining Virtual Meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL. Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting& voting during the Meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting& voting during the Meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for their respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting& voting during the Meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining Virtual Meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300**12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for the shareholder other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your initial password, you need to enter the “initial password” and the system will force you to change your password.
 - c) How to retrieve your “initial password”?
 - (i) If your email Id is registered in your demat account or with the Company, your “initial password” is communicated to you on your email id. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. pdf files. Open the pdf file. The password to open the pdf file in your 8 digit client id for NSDL account, last 8 digits of client for CDSL account or folio number for shares held in physical form. The .pdf files contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email id’s are not registered.**
6. If you are unable to retrieve or have not received the “ initial password” or have forgotten your password:
 - a) Click on “Forget User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding share in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send the request at evoting@nsdl.com.in mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
 - d) Members can also use OTP (One Time Password) based login for casting the votes on the e-Voting systems of NSDL.
7. After, entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. No, you will have to click on “Login” button.
 9. After you click on the “Login” button, Homepage of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes casted by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@pel-india.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address cs@pel-india.in.

Process for those shareholders whose E-mail ids are not registered with the depositories for procuring user id and password and registration of E-mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@pel-india.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@pel-india.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining Virtual Meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and Email ids correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General Meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@pel-india.com, at least 7 days before the date of Meeting. The same will be replied by the Company suitably.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker, may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@pel-india.com, at least 7 days before the date of Meeting. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND IN TERMS OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item no. 1

Mr. Suresh Vyas was appointed as an Additional Director of the company on February 04, 2023 in terms of Section 161(1) of the Companies Act, 2013 in the category of 'Non-Executive and Independent' in terms of the Companies Act, 2013. Mr. Suresh Vyas, an Additional Director holds office up to the date of the General Meeting of the Company and be eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013. Mr. Suresh Vyas is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Non-Executive & Independent).

Mr. Suresh Vyas is 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 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 Special Resolution for the approval of members for the appointment of Mr. Suresh Vyas as 'Non-Executive & Independent Director' for a term up to 5 (five) consecutive years commencing from February 04, 2023.

None of Director or Key Managerial Personnel or their relatives is concerned or interested in the said resolution.

Annexure to the Notice

Notes on Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional Information required by Secretarial Standard -2 (SS-2) issued by Institute of Company Secretaries of India is as under:

Particulars/ Names	Mr. Suresh Vyas (DIN: 00085571)
Date of Birth	December 07,1958
Independent Director Registration Databank no.	IDDB-ID-202302-045868
Date of 1stAppointment on board of the company	November 03, 2012 (As an Independent Director)
Qualification	Chartered Accountant
Expertise in specific functional areas	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
Directorship of other companies (excluding Foreign Companies and Section 8 Companies)	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
Chairmanship/ Membership of Committees of other Public Companies	None
Shareholding in the Company including shareholding as a beneficial owner	None
Number of Board Meetings attended during 21-22	None
Remuneration (CTC) drawn during Financial Year 21-22	None
Directors' <i>inter se</i> relationship with other Directors, manager/Key Managerial Personnel	None

By Order of the Board

Place: Noida

Date: February 13, 2023

For Precision Electronics Limited

Sd/-

Vrinda Mohan Gupta

Company Secretary cum Compliance Officer