



Date: 05th February, 2022

PEL/BSE/2022-23

To,

BSE Limited,
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai-400001

Ref: Scrip Code- 517258

Sub: Outcome of the Circular resolution passed by the Board of Directors of the Company on 4th February 2023

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

With Reference to the above cited subject, we would like to inform you that Board of Directors has approved and passed the following resolution by circulation on February 04th 2023.

1. Appointment of Mr. Suresh Vyas as the Independent Director of the Company.

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,

For PRECISION ELECTRONICS LIMITED

Vrinda Mohan Gupta
Company Secretary &
Compliance Officer

04.02.2023

To,
The Board Members,
Precision Electronics Limited,
D-10, Sector-3,
Noida-201301

Sub.: Appointment of Mr. Suresh Vyas as Additional Director (Non-Executive and Independent) of the Company.

Madam/Sir,

This is to inform the Board members that Mr. Suresh Vyas has agreed, to be the Independent Director of the Company, due to the casual vacancy arisen by the resignation of Mr. Neeraj Bajaj. Since the next board meeting is to be held on February 13, 2023 which is beyond the limit of three months to fill the vacancy of Independent Director as per SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company therefore proposes to pass following resolution by circulation to appoint Mr. Suresh Vyas as an Additional Director (Non-executive and Independent) of the Company. His consent letter and other disclosure are attached as **"Annexure A." The Nomination and Remuneration committee has given its recommendation for the appointment of Mr. Suresh Vyas as an Independent Director.**

RBC/BM/2022-23/

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, 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 ('Listing Regulations'), consent of the Board be and is hereby accorded, to appoint Mr. Suresh Vyas (DIN : 00085571) as an Additional Director (Non-Executive & Independent) on the Board of the Company and subject to the approval of the members of the company be appointed as an Independent Director."

"RESOLVED FURTHER THAT Mr. Ashok Kumar Kanodia, Managing Director and Ms. Vrinda Mohan Gupta Company Secretary cum Compliance Officer, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

Notes:

1. The members are requested to give their assent/ dissent in the format enclosed herewith latest by 10.02.2023 and the results thereof shall be communicated to the Board members.
2. The Companies Act, 2013 read with rules prescribed there under and SS-1, allows the Company or its authorised Person to send the draft of the circular resolution by hand delivery/ post/ courier/ electronic mode of communication to the Directors of the Company. In case of Hand deliver or by post or courier, the same shall be delivered to their address registered with the Company in India. In case of electronic mode delivery, the same shall be sent to the e-mail ID as provided and updated by the Directors with the Company as the case may be.
3. The circulated resolution shall deem to have been passed by circulation when it is approved by majority of Directors.

4. In case of where not less than one-third of the total number of present Directors of the Company require that this resolution under circulation must be decided at a duly convened meeting, this resolution shall be placed before the next meeting of the Board for their approval. If you require this resolution to be decided at a duly convened meeting, please intimate us within 7 days of receipt of this notice.
5. You can send your acceptance/ rejection on the above resolutions in the format enclosed herewith (i) by way of replying to e-mail received from authorised person of the Company ; or (ii) by way of hand delivery/post/courier to the Corporate Office of the Company.

We will be happy to provide you further details/information as may be required by you in the concerned matter.

For Precision Electronics Limited

Sd/-

**Vrinda Mohan Gupta
Company Secretary and
Compliance Officer**

Notes on Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 mention about continuous Disclosure Requirement for events 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
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)	<ol style="list-style-type: none"> 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
Reason of Change	Being appointed as an Independent Director in case of casual vacancy arising due to resignation of Mr. Neeraj Bajaj
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