



PRECISION ELECTRONICS LIMITED

CIN: L32104DL1979PLC009590

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Phone: 120 2551556/7, Fax: 120 2524337

Email: cs@pel-india.in, Website: www.pel-india.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

To,

The Members,

Precision Electronics Limited,

Notice is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set and contained in the Postal Ballot Notice dated May 17, 2024 ("Postal Ballot Notice") are proposed to be passed by the members of Precision Electronics Limited ("the Company"), by means of Postal Ballot, only by way of remote e-voting process. The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner.

The proposed resolutions along with the Explanatory Statement pursuant to Section 102(1), 110 and other applicable provisions, if any, of the Act read with rules framed thereunder, setting out the material facts and reasons thereof are annexed to this Notice. The communication of assent or dissent of the members would take place only through the remote e-voting system and the hard copy of the postal ballot notice (along with the postal ballot forms) and pre-paid business envelope through post will not be sent to the members for this postal ballot.

The Postal Ballot Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories / their depository participant / the Company's Registrar and Share Transfer Agent, "Skyline Financial Services Pvt. Ltd.", / the Company as on **Wednesday, 29th day of May, 2024**.

In this regard, your Demat Account / Folio Number has been enrolled by the Company for your participation in remote e-Voting on the (3 resolutions) placed by the Company on e-Voting system.

The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	SATURDAY, 1ST DAY OF JUNE, 2024 (9:00 A.M. IST)
End of e-Voting	SUNDAY, 30TH DAY OF JUNE, 2024 (5:00 P.M. IST)

Members are requested to record their assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5.00 p.m. (IST) on **Sunday, 30th Day Of June, 2024**. Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. During this period, Members of the Company holding shares either in physical or electronic form, as on the cut-off date, i.e. **Wednesday, 29th Day Of May, 2024**, shall cast their vote electronically. The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-Voting are detailed in the Notes forming part of the attached Notice.

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 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

The Board of Directors of the Company has appointed Mr. Harish Kumar (Membership no. F11918), Proprietor of M/s. Harish Popli & Associates, Company Secretaries as Scrutinizer for conducting the postal ballot, through remote e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or any person authorised by him. The results of the remote e-voting shall be declared by placing it, along with Scrutinizer's Report, on the Company's website www.pel-india.in on or before Wednesday, 3rd Day Of July, 2024. Further, the same shall be submitted to the stock exchange on which the shares of the Company are listed i.e. BSE Limited at www.bseindia.com.

The proposed resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for evoting i.e., **Sunday, 30th Day Of June, 2024.**

SPECIAL BUSINESS:

Item no. 1

APPOINTMENT OF MR. DEEPTO ROY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with schedule IV, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Deepto Roy (DIN:01241534), who was appointed by the Board of Directors as an additional director in the category of independent director of the Company with effect from May 2, 2024 and who has submitted a declaration in writing that he meets the criteria of independence as provided in section 149(6) of Companies Act, 2013 and is eligible for appointment as an independent director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for second term of five consecutive years with effect from May 2, 2024.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such activities, things and deeds as may be required to give effect to the above resolution.”

Item no. 2

APPROVAL FOR AUTHORISING THE BOARD TO ENTER INTO MATERIAL RELATED PARTY TRANSACTION WITH VICTORA AUTOMOTIVE PVT. LTD.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its powers) rules, 2014 and Regulations 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as “SEBI Listing Regulations”) (including any statutory modifications(s) or enactment thereof for the time being in force), approval of the members be and is hereby accorded to the Board of Directors of the Company (which the term shall include any board committee duly authorised by the Board), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with Victora Automotive Pvt. Ltd., a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time but not exceeding Rs. 15 crore per annum for a period of 3 years, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

Item no. 3

APPROVAL FOR AUTHORISING THE BOARD TO ENTER INTO MATERIAL RELATED PARTY TRANSACTION WITH VICTORA AUTO PVT. LTD.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its powers) rules, 2014 and Regulations 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as “SEBI Listing Regulations”) (including any statutory modifications(s) or enactment thereof for the time being in force), approval of the members be and is hereby accorded to the Board of Directors of the Company (which the term shall include any board committee duly authorised by the Board), for entering into and / or carrying out and / or continuing

with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with Victora Auto Pvt. Ltd., a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, but not exceeding Rs. 15 crore per annum for a period of 3 years, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

**By Order of the Board
For Precision Electronics Limited**

Sd/-

**Veenita Khurana
Company Secretary
cum Compliance Officer**

Place: Noida

Date: May 17, 2024

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, in respect of the business as set out in the Notice is annexed hereto.
2. In compliance with MCA circulars, the Company will send Postal Ballot Notice only by email to all its Members who have registered their email addresses with the Depository Participants (DPs)/ M/s Skyline Financial Services Pvt. Ltd, (Company's Registrar and Share Transfer Agent or RTA) and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on **Wednesday, 29th Day Of May, 2024**. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
3. The results of the Postal Ballot/ e-voting shall be declared by placing it, along with Scrutinizer's Report, on the Company's website www.pel-india.in on or before **Wednesday, 3rd Day of July, 2024**. Further, the same shall be submitted to the stock exchange on which the shares of the Company are listed i.e. BSE Limited at www.bseindia.com.
4. In accordance with the MCA circulars, the Company has made arrangements for the Members to register their email address. Members who have not registered their email address are requested to register the same with the Depository Participants (DPs), if the shares are held in electronic form.
5. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules and in compliance with Regulation 44 of SEBI Listing Regulations as amended from time to time, the Company has arranged to provide remote e-voting facility to all the members of the Company. The Company has appointed NSDL for providing remote e-voting facility to its members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. The e-voting facility will be available only during the e-voting period which will commence on **Saturday, 1st Day of June, 2024 (09:00 A.M. IST) and ends on Sunday, 30th Day of June, 2024 (05:00 P.M. IST)**. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
7. To support 'Green Initiative' for receiving all communication (including Notice of Postal Ballot) from the Company electronically, members holding shares in dematerialised mode are requested to register/update changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant.
8. The voting rights of members shall be in proportion to their share of the paid-up equity share capital as on the Cut-off Date i.e. **Wednesday, 29th Day of May, 2024**.
9. The proposed resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., **Sunday, 30th Day of June, 2024 (05:00 P.M. IST)**.
10. Pursuant to the Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and as per Regulation 47 of SEBI Listing Regulations, the details pertaining to this after sending the notice of Postal Ballot

through email, an advertisement will be published in one English national daily newspaper circulating in the whole or substantially the whole of India and one Hindi (Vernacular) daily newspaper.

11. 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 service@harishpopliandassociates.com with a copy marked to cs@pel-india.in and evoting@nsdl.com.
12. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting, i.e. **Sunday, 30th Day of June, 2024 (05:00 P.M. IST)**. Any member seeking to inspect can send an e-mail to the Company at cs@pel-india.in with subject line "Inspection of Documents", mentioning their name, DP Id and Client Id and documents they wish to inspect.
13. The Company's Registrar and Share Transfer Agent for its share transfer and registry work (Physical and Electronic) is Skyline Financial Services Pvt. Ltd. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:
M/s. Skyline Financial Services Pvt. Ltd.
Address:
D-153/A First Floor,
Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: 011 - 40450193
14. 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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL at evoting@nsdl.com.

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 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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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. 2. 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 3. 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

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience..</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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.</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login Method 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.

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 shareholders 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. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file 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 ids 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 “**Forgot 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 shares 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 a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 cast 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 service@harishpopliandassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Abhishek Mishra, at evoting@nsdl.com

Process for those shareholders whose email 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 shareholders 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item no. 1

Mr. Deepto Roy, was appointed as an independent Director for the first term of 5 years w.e.f May 2, 2019. Subject to the approval of members and based on the recommendations of the Nomination and Remuneration Committee, after evaluation of the performance of Mr. Deepto Roy, during his tenure with the Company, the Board of Directors, has appointed Mr. Deepto Roy, as an Additional Director in the category of Independent Director w.e.f May 2, 2024 for the second term of 5 years.

The Company has received his consent for appointment as a director of the Company and declaration that he is not disqualified to be appointed as director and also that post appointment his number of directorships will be within the maximum number allowed under the Companies Act, 2013 ("the Act"). The Company has also received a declaration that he meets the criteria of independence as prescribed both under Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations.

Mr. Deepto Roy is a graduate with BA, LLB Hons from the West Bengal National University of Juridical Sciences and has been admitted to the Bar Council of Maharashtra and Goa since 2005. He is a corporate lawyer specializing in projects, infrastructure, Companies Law and Foreign Direct Investment. His acumen on his subject proved highly beneficial during his span of association with the Company.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the appointment of Mr. Deepto Roy, as above require the approval of the members of the Company within a period of 3 months from said appointment.

Accordingly, consent of the members is sought for passing Special Resolution as set out at Item No. 1 of the Notice.

None of the Directors except Mr. Deepto Roy himself, and Key Managerial Personnel of the Company including their relatives are, directly or indirectly, interested in the proposed resolution.

Disclosure Regarding Appointment & Re-appointment of Directors

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:

Name	Deepto Roy-DIN:01241534
Date of Birth/ Age	29.09.1980 (43 years)
Date of first appointment on the Board	27.09.2014
Qualification	BA, LLB Hons
Terms and conditions of appointment/ re-appointment	Subject to the approval of the members of the Company, the Board has appointed him as an Additional Director in the category of Independent Director of the Company w.e.f May 2, 2024 for a period of 5 years.
Brief Profile of the Director/ nature of expertise in specific functional areas and experience	Mr. Deepto Roy is a corporate lawyer with 19 years of experience specializing in projects, infrastructure, companies law, and foreign direct investment.
Disclosure of relationships with other directors, manager and other key managerial personnel (in case of appointment of a director).	He does not have relation either financially or otherwise with any of the existing Directors/ Key Managerial Personnel of the Company
Details of remuneration sought to be paid and remuneration last drawn, if applicable.	NA
Names of the listed Company in which the person holds directorships, indicating the category of directorship/ chairmanship & membership of board committees	NA
Shareholding, if any, in the Company including as a beneficial owner	Nil

Numbers of Board Meetings attended during financial year 2023-24	3 out of 4
Justification for appointment	His acumen on his subject proved highly beneficial during his span of association with the Company since 2014 and the appointment is also based upon the performance evaluation of his performance during his tenure with the Company.

Item No. 2 and Item No. 3:

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), prior approval of members to be sought by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on May 17, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions as set out in Item No 2 and Item no. 3 of this Notice for the approval of the members by way of Ordinary Resolutions.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

Mr. Harbir Singh Banga and his relatives are deemed to be concerned or interested in resolutions as set out in Item no. 2 and Item no. 3 of this Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolutions, as set out in Item no. 2 and Item no. 3 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Material Related Party Transactions by the Company:

Resolution Item No. 2: Particulars of material related party transactions between Precision Electronics Limited (listed Company) and Victora Automotive Pvt. Ltd (VAPL-RP).

S.No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Victora Automotive Pvt. Ltd. ("VAPL-RP") (Mr. Harbir Singh Banga, Director in the listed company is the Director in VAPL-RP. His father Mr. Hardeep Singh Banga, who is holding 24.88% shares in the listed company is holding 99.93% shares in VAPL-RP together with directorship.)
2	Type, tenure, material terms and particulars	Purchase of casted, forged, machine parts from VAPL-RP. Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an agreement for transaction of purchase of aforesaid products for 3 years.

3	Value of the transaction	Upto 15 crores per annum
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	31.68% of consolidated turnover for financial year 2023-24
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not applicable
6	Justification as to why the RPT is in the interest of the listed entity	Victora Automotive Pvt. Ltd. is a pioneer in manufacture of auto components with global footprint. Their facilities, infrastructure and quality standards are as per international norms and hence provide PELs machining division, customers assurance of supply parts of international quality in quick time as also access to the sector to explore development of electronic products for the EV sector.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	No such report have been obtained by the Company.
8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

Resolution Item No. 3: Particulars of material related party transactions between Precision Electronics Limited (Listed Company) and Victora Auto Pvt. Ltd (VPL-RP).

S.No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Victora Auto Pvt. Ltd. ("VPL-RP") (Mr. Harbir Singh Banga, Director in the listed company is the Director in VPL-RP and is holding 0.03% shareholding in VPL-RP. His father Mr. Hardeep Singh Banga, who is holding 24.88% shares in the listed company is holding 92.59% shares in VPL-RP together with directorship.)
2	Type, tenure, material terms and particulars	Purchase of casted, forged, machine parts from related party. Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an agreement for transaction of purchase of aforesaid products for 3 years.
3	Value of the transaction	Upto 15 crores per annum
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	31.68% of consolidated turnover for financial year 2023-24

5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not applicable
6	Justification as to why the RPT is in the interest of the listed entity	Victoria Auto Pvt. Ltd. is a pioneer in manufacture of auto components with global footprint. Their facilities, infrastructure and quality standards are as per international norms and hence provide PELs machining division, customers assurance of supply parts of international quality in quick time as also access to the sector to explore development of electronic products for the EV sector.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	No such report have been obtained by the Company.
8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**By Order of the Board
For Precision Electronics Limited**

Place: Noida
Date: May 17, 2024

Sd/-
Veenita Khurana
Company Secretary
cum Compliance Officer