



PRECISION ELECTRONICS LIMITED

CIN: L32104DL1979PLC009590

Regd. Office: D-1081, New Friends Colony, New Delhi - 110025

Phone: 120 2551556/7, Fax: 120 2524337

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

NOTICE OF THE 45TH ANNUAL GENERAL MEETING

To,

The Members,

Precision Electronics Limited

NOTICE is hereby given that the 45th Annual General Meeting ("AGM") of the members of Precision Electronics Ltd. (the Company) will be held on Tuesday, September 24, 2024 at 11.00 a.m. (IST) through video conferencing ("VC") / Other Audio visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND THE AUDITOR'S THEREON.

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 together with Reports of the Board of Directors and Auditors thereon, laid before this meeting, be and are hereby considered and adopted."

2. TO APPOINT MR. NIKHIL KANODIA (DIN: 03058495), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR REAPPOINTMENT.

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Nikhil Kanodia, (DIN: 03058495), who retires by rotation at this meeting and being eligible for re-appointment, has offered himself for re-appointment, be re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. TO APPOINT MR. NIKHIL KANODIA, AS MANAGING 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 196, 197 and 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], approval of the members be and is hereby accorded for the appointment of Mr. Nikhil Kanodia, (DIN: 03058495), as the Managing Director of the Company, for a period of 5 years, with effect from August 12, 2024 to August 11, 2029, (both days inclusive).

RESOLVED FURTHER THAT approval of the members be and is hereby accorded for the payment of following remuneration to Mr. Nikhil Kanodia (DIN: 03058495) for a period of 3 years w.e.f. August 12, 2024 to August 11, 2027:

- a. Salary: Rs. 74 lakhs per annum.
- b. Performance linked incentive @1.5% of turnover of Rs. 70 crores or above, provided the Company has profits.
- c. In addition to above, he shall be entitled to the following perquisites, allowances or benefits:
 - (i) Medical reimbursement: Medical expenses incurred for self and his family, as per rules of the Company;
 - (ii) Leave Travel Allowance: For self and his family, as per rules of the Company.
 - (iii) provision for use of the Company's chauffeur driven car for official duties and telephone at residence (including payment for local calls and long-distance official calls);
 - (iv) contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
 - (v) gratuity as per rules of the Company (which shall not exceed one half month's salary for each completed year of service); and

(vi) earned leave with full pay or encashment as per the rules of the Company.

(vii) any other perquisites or benefits as per the policy of the Company.

RESOLVED FURTHER THAT in case the Company has no profits, or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 10% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to give effect to this resolution."

4. TO APPOINT MR. ASHOK KUMAR KANODIA, AS WHOLE-TIME 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 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], approval of the members be and is hereby accorded for the appointment of Mr. Ashok Kumar Kanodia, (DIN: 00002563) as the Whole-time Director of the Company to be designated as an "Executive Chairman", for a period of three years, with effect from August 14, 2024 to August 13, 2027, liable to retire by rotation, on below mentioned terms and conditions:

Salary: Rs. 36 per annum.

In addition to above, he shall be entitled to the following perquisites, allowances or benefits:

- a) Medical reimbursement: Medical expenses incurred for himself, in total, that is beyond his current medical insurance coverage and for his family, as per rules of the Company;
- b) Leave Travel Allowance: For self and his family, as per rules of the Company.
- c) provision for use of the Company's chauffeur driven car for official duties and telephone at residence (including payment for local calls and long-distance official calls),
- d) contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- e) gratuity as per rules of the Company (which shall not exceed one half month's salary for each completed year of service); and
- f) earned leave with full pay or encashment as per the rules of the Company.

RESOLVED FURTHER THAT in case the Company has no profits, or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 10% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to give effect to this resolution."

5. TO APPOINT MR. DINESH KUMAR BATRA AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following Resolution as an Ordinary 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 ("the Act") 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. Dinesh Kumar Batra (DIN:08773363), who was appointed by the Board of Directors as an additional director in the category of independent director of the Company with effect from August 7, 2024 and who has submitted a declaration in writing that he meets the criteria of independence as provided in section 149(6) of the Act 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 first term of five consecutive years with effect from August 7, 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."

6. TO CONSIDER AND APPROVE THE AMENDMENT IN ARTICLES OF ASSOCIATION (AOA) 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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force, if any), the consent of the members be and is hereby accorded for the adoption of the amended and restated Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Ashok Kumar Kanodia, Mr. Nikhil Kanodia, Directors, and Ms. Veenita Khurana, Company Secretary cum Compliance Officer, be and are hereby severally authorized to give effect to the aforesaid resolution and to do all such other acts, deeds, matters and things execute all documents and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolutions including but not limited to filing of necessary forms with the Registrar of Companies and any other regulatory authority (as required).”

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

Sd/-

**Veenita Khurana
Company Secretary
cum Compliance Officer**

**Place: Noida
Date: 07.08.2024**

Notes

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through video conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs, (“MCA”), has vide its general circular no. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 (“MCA Circulars”), and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4, dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167, dated October 7, 2023, (“SEBI Circulars”) issued by the Securities and Exchange Board of India (“SEBI”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 45th of the Company Annual General Meeting (“AGM”) of the members will be held through VC/ OAVM. Hence, members can attend and participate in the AGM through VC/ OAVM without the physical presence of the Members at a common venue.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, as this AGM is being held through VC / OAVM, and physical attendance of Members has been dispensed with, the facility for appointment of proxies by the members will not be available for the AGM and therefore the proxy form and attendance slip is not annexed to this notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Explanatory 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 and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the business as set out in the Notice is annexed hereto.
5. In terms of sections 101 and 136 of the Companies Act, 2013 (the ‘Act’) read with the rules thereunder, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the ‘Listing Regulations’), Companies can serve Annual Report, including financial statements, boards’ report, etc. by electronic mode to those members whose email addresses are registered with the Company or with the Depository Participants. Members who have not updated their contact details including their email address with the Company can now register the same by sending a communication to the Company or to the RTA, Skyline Financial Services Pvt. Ltd. Members holding shares in demat form are requested to register their email address with their Depository Participant only.
6. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 45th AGM along with the Annual Report for F.Y. 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023- 24 will be available on the Company’s website at www.pel-india.in , website of the stock exchange, BSE limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. In this notice, the term member(s) or shareholder(s) are used interchangeably.
7. Pursuant to section 72 of the Act read with SEBI circular dated 16 March 2023, members holding shares in physical form are advised to update their nomination details by writing an email to Company’s RTA, for nomination form by quoting their folio no.

8. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from September 17, 2024 to September 20, 2024 (both days inclusive).
10. The notice of AGM along with the Annual Report will be sent to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on August 30, 2024.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. In compliance with the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended till date and Regulation 44 of the Listing Regulations, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the SS-2 issued by The Institute of Company Secretaries of India [hereinafter referred to as "ICSI"] the Company is pleased to provide a facility to its members to exercise their right to vote from a place other than the venue of the AGM ("remote evoting"), on all resolutions proposed to be considered at the AGM electronically through electronic voting (Evoting). 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 AGM will be provided by NSDL.
13. The Members can join the AGM 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 AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. The remote e-voting period begins on September 21, 2024 at 09.00 A.M. and ends on September 23, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. September 17, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. September 17, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if a member have already registered with NSDL for remote e-voting, then the member can use the existing user ID and password for casting vote. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The detailed instructions and the process for accessing and participating in the 45th AGM through VC/OAVM facility and voting through electronic means including remote e-voting forms part of the notice.
15. Members seeking any information or inspection of documents with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days in advance, through email at cs@pel-india.in, mentioning their name, DP ID and Client Id and document they wish to inspect. The same will be replied by the Company in due course.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address atleast 7 days prior to the date of meeting mentioning their name, DP Id and Client Id / Folio No., email id, mobile number at cs@pel-india.in. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM.
17. The Board has appointed Mr. Harish Kumar (Membership no. F11918), Proprietor of M/s. Harish Popli & Associates, Company Secretaries as the Scrutinizer for conducting the e-voting process and voting at the AGM in a fair and transparent manner.
18. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting to be cast by use of e-voting facility of NSDL, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, CDSL and RTA and will

also be displayed on the Company's website i.e. www.pel-india.in and on the website of NSDL i.e. www.evoting.nsdl.com.

19. Members are requested to note that Skyline Financial Services Pvt. Ltd., D-153/A First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, is the Registrar & Transfer agent (RTA) of the Company to look after the work related to shares held in physical and dematerialised form.
20. Members holding shares in physical mode are requested to notify immediately of the change of their address and bank particulars to the R&T agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintain their demat accounts. Members holding share in physical form can submit their PAN to the Company/ RTA.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

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
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 or joining virtual meeting & voting during the meeting. 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 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. 4. 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  App Store  Google Play</p> </div>

Individual Shareholders holding securities in demat mode with CDSL	<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 or joining virtual meeting & voting during the meeting. 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..
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting 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.

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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 225533

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 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.co.in 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 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 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 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 cs@pel-india.in and 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.co.in

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 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 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.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

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

Item 3:

Mr. Nikhil Kanodia was appointed as the Whole Time Director and President of the Company w.e.f August 12, 2022, for a period of 2 years. Since Mr. Ashok Kumar Kanodia has expressed his wish to step down from the position of Managing Director; it is proposed to appoint Mr. Nikhil Kanodia as Managing Director on completion of his current term, as part of the succession plan of the Company.

Nomination and Remuneration Committee in its meeting held on July 25, 2024, and taking into the consideration of his vast experience, technical expertise in the field, his vision for growth, considered and recommended to Board his appointment as the Managing Director of the Company for a period of 5 years and approval of remuneration for 3 years.

The other information as required under Schedule V to the Act is enclosed herewith as Annexure-1 and other information in terms of (a) Secretarial Standard on General Meetings (SS-2) in relation to the appointment or re- appointment of directors and (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure-2

The Board recommends his appointment and none of the Director or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Ashok Kumar Kanodia and he himself is interested in passing of this resolution except as ordinary shareholders/directors of the Company.

Accordingly, consent of the members is sought for passing Special Resolution as set out at Item No. 3 of the Notice.

Item 4:

Mr. Ashok Kumar Kanodia was re-appointed as the Managing Director of the Company with effect from August 14, 2022 for a period of 2 years. He is the promoter founder director of the Company and is 73 years old and has over four decades of experience in the field of Electronics. Taking into consideration his age and pursuant to succession plan, he has expressed his wish to step down from the position of Managing Director and take on the position of executive director of the Company.

Nomination and Remuneration Committee in its meeting held on July 25, 2024, and taking into the consideration his deep understanding of the business segments that the Company operates in and is a well-known figure in the industry both in India and abroad for his contribution in policy formulations, recommended to Board his appointment as the whole time director of the Company for a period of 3 years and approval of remuneration.

The other information as required under Schedule V to the Act is enclosed herewith as Annexure-1 and other information in terms of (a) Secretarial Standard on General Meetings (SS-2) in relation to the appointment or re- appointment of directors and (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure-2

The Board recommends appointing him as the whole time director of the Company for a period of 3 years and none of the Director or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Ashok Kumar Kanodia and he himself is interested in passing of this resolution except as ordinary shareholders/directors of the Company.

Accordingly, consent of the members is sought for passing Special Resolution as set out at Item No. 4 of the Notice.

Item no. 5

Mr. Dinesh Kumar Batra, is the Former Chairman & Managing Director of Bharat Electronics Limited. He was a change agent and facilitator for sustainable and continuous growth of the organisation. He has received various awards viz public sector CFO of the year 2022 award from national awards for leadership & CFO excellence, Greentech Corporate Governance professional of the year 2021 award and many more. 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.

Nomination and Remuneration Committee in its meeting held on July 25, 2024, and taking into the consideration his experience and expertise, recommended to Board his appointment as an Independent Director of the Company for a consecutive term of 5 years.

The other information 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 enclosed herewith as Annexure-2.

The Board recommends appointing him as an Independent Director of the Company for a consecutive term of 5 years. None of the Directors except Mr. Dinesh Kumar Batra, himself and Key Managerial Personnel of the Company including their relatives are, directly or indirectly, interested in the proposed resolution.

Accordingly, consent of the members is sought for passing Ordinary Resolution as set out at Item No. 5 of the Notice.

Item no. 6

The board of directors in their meeting dated August 07, 2024 subject to the approval of members, adopted the amended and restated Articles to align the same with the requirements of the provisions of the Companies Act 2013 ("Act 2013"), Secretarial Standards issued by ICSI ("SS"), SEBI Regulations and other laws, as applicable. A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company without any fee from the date of circulation of this Notice up to the date of AGM.

Accordingly, the Board recommends Resolution no. 6 of the accompanying notice to the shareholders for their approval by way of special resolution.

None of the directors and key managerial personnel of the Company including their relatives are, directly or indirectly, interested in the proposed resolution, except to the extent of their shareholding in the Company.

ANNEXURE -1

I. GENERAL INFORMATION:

- (1) Nature of Industry: Manufacturing
- (2) Date or expected date of commencement of commercial operation: N.A. (The Company is an existing Company and was incorporated on May 1, 1979.)
- (3) In case of new companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus: N.A.
- (4) Financial performance based on given indicators:

(Rs. In Lakh except EPS)

Particulars	2023-24 (standalone)	2022-23 (standalone)	2021-22 (standalone)
Total income	4764.39	3617.15	3875.46
Profit/ Loss before tax	111.77	91.72	(175.98)
Net profit/ loss after tax	147.43	9.05	(165.60)
Earning per share (EPS)	1.05	0.01	(1.22)

- (5) Foreign investments or collaborations, if any: None

II. INFORMATION ABOUT DIRECTORS:

Name and DIN	Mr. Nikhil Kanodia (03058495)	Mr. Ashok Kumar Kanodia (00002563)
Date of Birth/Age	12.11.1976 (48)	07.01.1951 (73)
Qualification	B.S. and M.S. degrees in Electrical and Computer Engineering	B.Sc Physics Honours, Graduate in Electrical Engineering & Business Management from Massachusetts Institute of Technology (MIT), USA
Brief Resume and expertise	Mr. Nikhil Kanodia has led the Company since 2003 in various roles including Chief Technical Officer, President and Whole Time Director. More recently, under his leadership, the Company has developed new Products and Markets, in the areas of Communications & Networking and Data Acquisition Systems for Military and Industrial customers	Mr. Ashok Kumar Kanodia is the Managing Director of the Company and has deep understanding of the business segments that the Company operates in and is a well-known figure in the industry both in India and abroad for his contribution in policy formulations.

Job profile and suitability	Mr. Nikhil Kanodia has led the Company since 2003 in various roles including Chief Technical Officer, President and Whole Time Director. More recently, under his leadership, the Company has developed new Products and Markets which will enable the Company to cross a Rs. 250 crore turnover in the coming 3 years. Also the Company's profitability and cash flow situation will significantly improve.	In depth knowledge of the Company's business and the industry sectors that it deals in.
Shareholding, if any, in the Company including as a beneficial owner	34,15,901 equity shares	1,02,806 equity shares
Terms and conditions including remuneration proposed	As per resolution	As per resolution
Past Remuneration	2023-24-Rs. 69,84,780/- 2022-23- Rs. 69,84,780/- 2021-22-Rs. 63,49,800/-	2023-24- Rs. 32,89,812/- 2022-23- Rs. 32,89,812/- 2021-22- Rs. 29,90,326/-
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration payable has been less in comparison to the remuneration being drawn by similar in manufacturing Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company	The remuneration payable has been less in comparison to the remuneration being drawn by similar in manufacturing Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company
Disclosure of relationships with other directors, manager and other key managerial personnel (in case of appointment of a director).	Son of Mr. Ashok Kumar Kanodia, Managing Director	Father of Mr. Nikhil Kanodia, Whole Time Director and President
Recognition or awards	<ul style="list-style-type: none"> • Holds an Intellectual Patent for his work on "Gigabit Ethernet Link Aggregation" during his tenure at Fujitsu Network Communications in Texas, USA • Member of Indian defence industry delegations abroad • Chairperson of the Northern Chapter of Indian Chamber of Commerce (ICC), one of the oldest trade associations in the Country. 	<ul style="list-style-type: none"> • Member of the Task Force created by the Prime Minister's Office on "Development, Manufacture and Export of IT hardware." • Industry representative in the "Kelkar Committee" set-up by the Defence Minister for recommending policy instruments and procedures to facilitate participation of the Private industry in Defence related production and development. • Panel member of the MSME Ministry for the "Make in India" program of the Prime Minister, member of the Joint Working Group on Electronics System design & Manufacturing [ESDM] and a Governing Council member of Technology Development Centre [TDC] under the MSME Ministry. • Member of CII/FICCI National Committee on Defence and also a part of their Core Group for policy and strategy & Chairman of sub-committee of SMEs & ICT.

		<ul style="list-style-type: none"> Member of Executive Committee of SIDM and Chairperson of the Sub-Committee on MSME Member of the Stakeholders Advisory Committee formed by the Minister of Communication for creation of a Telecom Electronics Ecosystem mandated to specifically recommend: a) How to create Indian global manufacturing super giants with its own R&D and I.P eco system and b) identify the drivers for promotion of Indian Manufacturing.
--	--	--

III. OTHER INFORMATION:

Reason for inadequate profits: The profits of the Company may not be adequate for the purpose of payment of remuneration to the Directors.

Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms: Your Company has modified the plant layout to cater to the demand for new products being offered to the customers. This would ensure optimum space utilization, increase capacity with efficient production process to achieve higher growth on turnover and EBITDA. Products that have been developed in-house are being vigorously marketed in India as well as in the international markets.

ANNEXURE-2

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. Nikhil Kanodia	Mr. Ashok Kumar Kanodia	Mr. Dinesh Kumar Batra
Date of Birth/Age	12.11.1976 (48)	07.01.1951 (73)	11.10.1962 (62)
Date of first appointment on the Board	11.08.2017 (As a Whole Time Director cum President)	Since inception	-
Qualification	B.S. and M.S. degrees in Electrical and Computer Engineering	B.Sc Physics Honours, Graduate in Electrical Engineering & Business Management from Massachusetts Institute of Technology (MIT), USA	B. Tech (Mech), HBTI, Kanpur, PG Diploma in International Marketing, IIFT, Delhi-1987, PG Diploma in Management, MDI, Gurgaon-1991 Advanced Management Programme, MDI and European Universities-2019
Terms and conditions of appointment/re-appointment	To be appointed for 5 years, as given in resolution	To be appointed for 3 years, as given in resolution	To be appointed for 5 consecutive years
Brief profile of the Director/ nature of expertise in specific functional areas and experience	developed several products in the areas of Communications & Networking and Data Acquisition Systems for Military and Industrial customers	In depth knowledge of the Company's business	Served Bharat Electronics Limited from year 2011 to 2022 and steered the Company to achieve its highest ever turnover of Rs. 15,044 crore. Have competencies in various fields finance, accounts, corporate governance and many more
Names of the Company in which the person holds directorships	Nubewell Networks Pvt. Ltd, Innovio Telematics Pvt. Ltd.	VM Farms Pvt. Ltd, Grauer & Weil (India) Limited	Solar Industries India Limited, Som Distilleries Breweries & Wineries Limited

Names of the Company in which the person holds chairmanship & membership of board committees	None	Member-Audit Committee- Grauer & Weil (india) Limited	Member-Nomination and Remuneration committee- Solar Industries India Limited Chairman-Audit Committee- Som Distilleries Breweries & Wineries Limited Member-Risk Management Committee- Som Distilleries Breweries & Wineries Limited
Justification for appointment	Mr. Nikhil Kanodia has led the Company since 2003 in various roles including Chief Technical Officer, President and Whole Time Director. More recently, under his leadership, the Company has developed new Products and Markets which will enable the Company to cross a Rs. 250 crore turnover in the coming 3 years. Also the Company's profitability and cash flow situation will significantly improve.	In depth knowledge of the Company's business	He has established excellent rapport with Defence and Non-defence customers as well as Ministry of Defence, MHA, DRDO and other organisations have competencies in various fields finance, accounts, corporate governance and many more
Shareholding, if any, in the Company including as a beneficial owner	34,15,901 equity shares	1,02,806 equity shares	-
Number of Board Meetings attended during 23-24	4 out of 4	4 out of 4	-
Remuneration last drawn during Financial Year 23-24	Rs. 69,84,780/-	Rs. 32,89,812/-	-
Remuneration sought to be paid	In accordance with schedule V of Companies Act, 2013, as given in item 3	In accordance with schedule V of Companies Act, 2013, as given in item 4	-
Disclosure of relationships with other directors, manager and other key managerial personnel (in case of appointment of a director).	Son of Mr. Ashok Kumar Kanodia, Managing Director	Father of Mr. Nikhil Kanodia, Whole Time Director and President	None

By Order of the Board
For Precision Electronics Limited

Sd/-

Veenita Khurana
Company Secretary
cum Compliance Officer

Place: Noida
Date: 07.08.2024