

Precision Electronics Limited

Date: 12.02.2018

PEL/BSE/17-18/30

The BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001,
Fax No. 022-22723121,

Stock Code: 517258

Dear Sirs,

Sub: Outcome of Board Meeting held on 12.02.2018- Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read along with Securities & Exchange Board of India circular bearing reference number CIR/CFD/CMD/4/2015 dated 9 September 2015

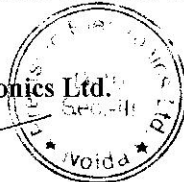
1. This is in furtherance to our prior intimations dated 9 November 2012, 16 November 2012, 22 July 2013, 24 February 2016, 29 June 2016 and 16 September 2016 bearing reference number PEL/BSE-15-160028.
2. This is with reference to the following ongoing disputes between the promoter shareholders of Precision Electronics Limited ("**Company**") i.e., Mr. Ashok Kanodia and Mr. Pradeep Kanodia (Company has also been made a party to certain such disputes):
 - (a) Company Petition (C.P. No. 162/ND/2013) before the Hon'ble National Company Law Tribunal;
 - (b) CS (Commercial) No. 104/2016 was also filed in the Hon'ble Delhi High Court; and
 - (c) Company Appeal (SB) No. 7/2015 and Company Appeal (SB) No. 58/2015 and Company Appeal (SB) 18/2016 arising out of certain orders pass by the Hon'ble Company Law Board in C.A. No. 132/2014 in Company Petition (C.P. No. 162/ND/2013) and C.A. No. 159/2015 in Company Petition (C.P. No. 162/ND/2013)
3. In this connection, please take note that the Company has been informed by Mr. Ashok Kanodia, one of the promoters of the Company, that both the brothers i.e., Mr. Ashok Kanodia and Mr. Pradeep Kanodia have agreed to mutually and amicably settle the aforementioned litigations as well as any and all disputes between themselves and are in advance stages with respect to reaching a mutually agreeable and amicable settlement.
4. Please also note that further updates in connection with and in relation to the mutually agreeable and amicable settlement will be intimated in due course.

We request you to take the aforesaid on record.

Yours faithfully,

For Precision Electronics Ltd.

Veenita Puri
Veenita Puri
Company Secretary &
Compliance Officer



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