



Precision Electronics Limited

Date: 26.03.2018

PEL/BSE/17-18/31

The BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001,

Stock Code: 517258

Dear Sir,

Sub: Intimation of court order - Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is in furtherance to the intimation dated 12.02.2018 bearing reference no. PEL/BSE/17-18/30, wherein, both the promoter brothers i.e., Mr. Ashok Kumar Kanodia and Mr. Pradeep Kanodia have agreed to mutually and amicably settle the disputes between them and put an end to all the ongoing litigations between them wherein the Company has been made a party.

The Board of Directors of the Company, in its meeting of 22.07.13 was informed that Mr Pradeep Kanodia shall exit the Company on the terms and conditions agreed between the two promoter brothers, that was intimated to Bombay Stock Exchange vide letter no PEL/BSE-13-14-0012 dated 22.07.2013.

This is to bring to your kind attention that the two promoter brothers, to end the dispute have mutually arrived at an oral family settlement which has duly been consented by the Hon'ble Delhi High Court vide its order dated 22.03.2018 bearing Co. Appl. 3937/ 2018. The order was received by the Company on 26.03.2018.

Pursuant to the Court order, Memorandum of Oral Family Settlement dated 12.03.2018 was taken on record by the Hon'ble Court and the parties to the said settlement undertook to abide by the terms and conditions of the settlement. Their undertaking was taken on record by the Hon'ble Court. Also, pursuant to the said Court Order, the suit bearing reference no. CS(COMM) 104/2016 stands disposed of, all pending applications also stand disposed of and interim orders stand vacated.

Further, as part of the oral family settlement, Mr Pradeep Kanodia and his associates (members of the Promoter Group) will exit the Company and consequently their shares will be transferred to Mr Ashok Kanodia and his associates (members of the Promoter Group).

We request you to take the aforesaid on record.

Yours faithfully,
For Precision Electronics Ltd.

Neerita Puri
Neerita Puri
Company Secretary &
Compliance Officer



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