



NOTICE OF BOARD MEETING No.02/2023-24

To,
The Directors,
PAN ELECTRONICS (INDIA) LIMITED,

Dear Sirs/Madam,

In pursuance to Regulation 29 read with Regulation 33 and 34 of SEBI Listing Obligation and Disclosure Requirements (LODR), Regulations, 2015 Notice is hereby given that the meeting of the Board of Directors of **PAN ELECTRONICS (INDIA) LIMITED** will be held at the registered office of the company situated at 16B Peenya Industrial Area Phase - 1, Bangalore - 560058, on Saturday, May 27, 2023 at 12.30 pm IST to transact the following businesses:

SR. NO.	AGENDA ITEMS
1.	To elect Chairman to chair the Meeting.
2.	To grant leave of absence to the director, if any.
3.	To confirm the minutes of the Previous Board Meeting held on 29.04.2023.
4.	To approve annual accounts for the year ended on 31.03.2023.
5.	To consider the draft auditors' report for the year ended March 31, 2023
6.	To appoint Mr. Vivek Bhat Practising Company Secretary as Secretarial Auditor for financial year 2023-2024.
7.	To appoint Mr. Manjunatha Hegde Practising Company Secretary as Internal Auditor for financial year 2023-2024.
8.	To take note of resignation of chief financial officer
9.	To approve appointment of chief financial officer
10.	To approve general authorization to Directors/KMP to act as authorised signatories before statutory authorities under various statutes and sign all forms and documents.

Regd. Office:

PAN ELECTRONICS (INDIA) LIMITED
#16B, Peenya Industrial Area Phase -1 Pipeline Road,
Bengaluru, Karnataka 560058
+91 80 28396227 | accounts@panelectronicsindia.com
CIN: L00309KA1982PLC004960

Factory:

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Peenya 2nd Phase, Bengaluru, Karnataka 560058
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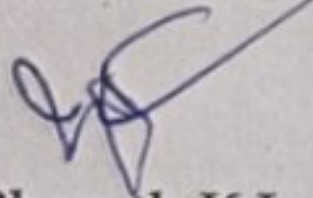


11.	To take note of recommendations of various committees
12.	To take note of retirement of Asha Ambusaravan as independent director of the company
13.	To approve appointment of Asha Diwakar as an Additional Director in the capacity of an independent director
14.	Any other business with the permission of the Chair.

Note: The trading window in respect of dealing in Equity Shares of the Company is already closed for all the Directors, Connected Persons, Designated Employees of the Company and shall open 48 hours after conclusion of the Board Meeting.

Kindly make it convenient to attend the meeting.

for Pan Electronics (India) Limited



Bharath K L
Company Secretary

Date: 17.05.2023

Place: Bengaluru

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NOTES TO AGENDA FOR BOARD OF DIRECTORS MEETING
TO BE HELD ON 27TH MAY 2023.

Agenda Item No. 1:

TO ELECT CHAIRMAN OF THE MEETING.

In accordance with the provisions of section 104 of the Companies Act, 2013 the directors present shall elect one among them to be the Chairman of the meeting to conduct the proceedings of the meeting.

Agenda item No. 2:

TO GRANT LEAVE OF ABSENCE TO THE DIRECTOR, IF ANY.

The Board would be required to consider the request if any, received from Director praying for the leave of absence and to grant the same. The Directors who are not able to attend the meeting may seek Leave of Absence from the Board in writing or electronic mail addressed to cs@panelectronicsindia.com

Agenda Item No. 3:

TO CONFIRM THE MINUTES OF THE PREVIOUS BOARD MEETING HELD ON APRIL 29, 2023.

As required under the Secretarial Standard No.1, the Board of Directors are requested to confirm the Minutes of the Board of Directors meeting held on April 29, 2023, which were circulated amongst the Directors of the Company and shall be placed in the meeting for the confirmation and signatures by the Chairman of the meeting.

Agenda Item No. 4:

TO APPROVE ANNUAL ACCOUNTS FOR THE YEAR ENDED ON 31.03.2023.

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The draft Balance Sheet & Profit and loss Account with accompanying schedules thereof of the company as at 31st March, 2023 shall be placed before the Board. The Board shall consider and approve the same.

Agenda Item No. 5:

TO CONSIDER THE DRAFT AUDITORS' REPORT FOR THE YEAR ENDED MARCH 31, 2023.

The Chairman shall inform the Board that as per the provisions of Section 134 (2) of the Companies Act, 2013, Auditors report shall be attached to every financial statement.

The draft Auditors' Report for the financial year ended March 31, 2023, issued by the Statutory Auditors, M/s. B N Subramanya & Co., Chartered Accountants shall be placed before the Board for consideration and review.

Agenda Item No. 6:

TO APPOINT MR. VIVEK BHAT PRACTISING COMPANY SECRETARY AS SECRETARIAL AUDITOR FOR FINANCIAL YEAR 2023-2024.

The Chairman of the meeting shall inform the Board that pursuant to Section 204 of the Companies Act, 2013, the Secretarial Auditor of the Company for the financial year 2023-24, is to be appointed to get the Secretarial Audit Report from Company Secretary in Practice.

Agenda Item No. 7:

TO APPOINT MR. MANJUNATHA HEGDE PRACTISING COMPANY SECRETARY AS INTERNAL AUDITOR FOR FINANCIAL YEAR 2023-2024.

The Chairman of the meeting shall Inform the Board that pursuant to Section 138 of the Companies Act, 2013, the Internal Auditor of the Company for the financial year 2023-24, is to be appointed to get the Internal Audit Report and is put up for recommendation of the Audit committee Mr. Manjunatha Hegde is proposed to the Internal Auditor of the Company.

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Agenda Item No. 8:

TO TAKE NOTE OF RESIGNATION OF CHIEF FINANCIAL OFFICER

The Chairman of the meeting shall inform the Board that a resignation letter has been received from Nilesh Deshpande and the Board is requested to note the same.

Agenda Item No. 9:

TO APPROVE APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Chairman of the meeting shall inform the Board that in pursuance to the resignation of Nilesh Deshpande, there is a requirement of appointment in the office of the Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP) and he shall propose that Mr. Arun Kumar Sahu who is put up for recommendation as Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP) by Nomination and Remuneration Committee be appointed as CFO of the Company.

Agenda Item No. 10:

TO APPROVE GENERAL AUTHORIZATION TO DIRECTORS/KMP TO ACT AS AUTHORISED SIGNATORIES BEFORE STATUTORY AUTHORITIES UNDER VARIOUS STATUTES AND SIGN ALL FORMS AND DOCUMENTS.

The Chairman shall inform the Board that the requirement of Authorised signatory for Statutory Authorities under the various statutes and other related matters and Board shall authorise Directors and KMP to approve the same.

Agenda Item No. 11:

TO TAKE NOTE OF RECOMMENDATIONS OF VARIOUS COMMITTEES

The Board is requested that on the recommendations, recommended by the various committees of the Board as prescribed under the Companies act, 2013 and in this regard the recommendations are to be taken note by the Board.

Agenda Item No. 12:

TO TAKE NOTE OF RETIREMENT OF ASHA AMBUSARAVAN AS INDEPENDENT DIRECTOR OF THE COMPANY

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The Chairman of the meeting shall inform the Board that Ms. Asha Ambusaravan was appointed as an Independent Director for a period of five years from June 04, 2018 to June 03, 2023 and the Board is required to take note of the same.

Agenda Item No. 13:

TO APPROVE APPOINTMENT OF ASHA DIWAKAR AS AN ADDITIONAL DIRECTOR IN THE CAPACITY OF AN INDEPENDENT DIRECTOR

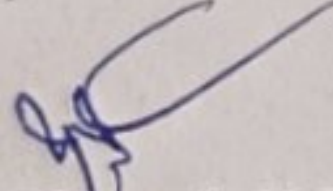
The Chairman of the meeting shall inform the Board that in pursuance to the retirement of Asha Ambusaravan, there is a requirement of appointment in the office of the Independent Director. In this regard, it is proposed that Ms. Asha Diwakar which has been put up for recommendation as Independent Director by the Nomination and Remuneration Committee and the Board is required approve her appointment.

Agenda Item No. 14:

ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR.

Any business not included in agenda may be taken up for deliberation with the permission of the Chairman and with the consent of majority of the Directors.

for Pan Electronics (India) Limited



Bharath K L
Company Secretary

Date: 17.05.2023

Place: Bengaluru

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MINUTES

PAN ELECTRONICS (INDIA) LIMITED

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Regd. Address: 16B, 1st Phase, Peenya Industrial Area, Peenya, Bangalore - 560 058

MINUTES OF THE 02 /2023-24 MEETING OF THE BOARD OF DIRECTORS OF PAN ELECTRONICS (INDIA) LIMITED FOR HELD ON SATURDAY, MAY 27, 2023, AT THE REGISTERED OFFICE OF THE COMPANY AT KHATA NO. 16B PEENYA INDUSTRIAL AREA PHASE - 1, BANGALORE - 560058.

DIRECTORS PRESENT

SI No	Name of the Directors/KMP attended physically	Designation
1	<u>Shri. Gullu Gellaram Talreja</u>	Chairman & Managing Director
2	<u>Shri. Abhishek Prakash Talreja</u>	Director
3	<u>Smt. Ambusaravan Asha</u>	<u>Director</u> <u>(Independent)</u>
4	<u>Shri. Nitesh Nanik Rohera</u>	<u>Director</u> <u>(Independent)</u>
5	<u>Bharath KL</u>	<u>Company</u> <u>Secretary</u>
6	<u>Nilesh Deshpande</u>	Chief Financial Officer

1. ELECTION OF CHAIRMAN TO CHAIR THE MEETING.

The Board unanimously elected Mr. Gullu Gellaram Talreja Director as the Chairman to preside over the meeting. Mr. Gullu Gellaram Talreja took the Chair and welcomed the Board Members.

2. GRANTING LEAVE OF ABSENCE TO THE DIRECTOR, IF ANY.

Since all the Directors were present there was no need to grant leave of absence to any Director.

PAN ELECTRONICS (INDIA) LIMITED


Chairman's Initials

MINUTES

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3. CONFIRMATION ON THE MINUTES OF THE PREVIOUS BOARD MEETING HELD ON APRIL 29, 2023

The Chairman of the meeting requested the Board to review the minutes of the previous Board Meeting of the Company, a copy of which already circulated and in the hands of the Directors and to confirm the same. The Board reviewed the minutes, and it was:

"RESOLVED THAT the minutes of the previous Meeting of the Board of Directors of the Company held on 29.04.2023, a duly signed copy of the same already circulated and in the hands of the Directors, be and are hereby taken as correct and confirmed."

4. APPROVAL OF ANNUAL ACCOUNTS.

The draft Balance Sheet & Profit and loss Account with accompanying schedules thereof of the company as at 31st March, 2023 was placed before the Board. The Board considered and approved the same. Thereafter the following resolution was passed:

"RESOLVED THAT the audited standalone financial statements of the Company as per INDAS for the year ending March 31, 2023 be and are hereby approved and the same be taken on record.

RESOLVED FURTHER THAT, Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director, Mr. Bharath K L, Company Secretary and Mr. Nilesh Deshpande, CFO be and are hereby authorized to sign the audited financial statements of the Company and then the said audited financial statements be forwarded to the Auditors of the Company for their report thereon."

5. CONSIDER THE DRAFT AUDITORS' REPORT FOR THE YEAR ENDED MARCH 31, 2023

The Chairman informed the Board that as per the provisions of Section 134 (2) of the Companies Act, 2013, Auditors report shall be attached to every financial statement.

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Chairman's Initials

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The draft Auditors' Report for the financial year ended March 31, 2023, issued by the Statutory Auditors, M/s. B N Subramanya & Co., Chartered Accountants was placed before the Board for consideration and review. After due deliberations, the Board passed the following resolution:

"RESOLVED THAT the Auditors' Reports for the financial year ended March 31, 2023, issued by the Statutory Auditors, M/s. B N Subramanya & Co., Chartered Accountants, copies of which were tabled at this meeting be and is hereby taken on record."

6. APPOINTMENT OF SECRETARIAL AUDITOR FOR FINANCIAL YEAR 2023-24.

The Chairman of the meeting Informed the Board that pursuant to Section 204 of the Companies Act, 2013, the Secretarial Auditor of the Company for the financial year 2023-24, is to be appointed to get the Secretarial Audit Report from Company Secretary in Practice. In this regard, he proposed the following resolution which was approved by the Board unanimously:

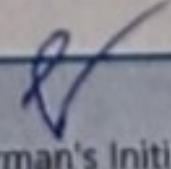
"RESOLVED THAT in accordance with section 204 of the Companies Act, 2013 and other applicable provisions and Rules made thereunder, Mr. Vivek Bhat, Practicing Company Secretary, Bangalore be and is hereby appointed as the secretarial auditor of the Company for the FY 2023-2024 on such terms and conditions as may be decided by the Audit committee/Board in consultation with Mr. Vivek Bhat.

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director and Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution".

7. APPOINTMENT OF INTERNAL AUDITOR FOR THE FINANCIAL YEAR 2023-24

The Chairman of the meeting Informed the Board that pursuant to Section 138 of the Companies Act, 2013, the Internal Auditor of the Company for the financial year 2023-24, is to be appointed to get the Internal Audit Report and upon recommendation of the Audit committee Mr. Manjunatha Hegde is proposed to the

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Internal Auditor of the Company. In this regard, he proposed the following resolution which was approved by the Board unanimously:

"RESOLVED THAT in accordance with section 138 of the Companies Act, 2013 and the relevant rules made thereunder, Mr. Manjunatha Hegde, Practicing Company Secretary be and is hereby appointed as the internal auditor of the Company for the FY 2023-2024 on such terms and conditions as may be decided by the Audit Committee/Board in consultation with Mr. Manjunatha Hegde.

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director and Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution".

8. TAKING NOTE OF RESIGNATION OF CHIEF FINANCIAL OFFICER.

The Chairman of the meeting Informed the Board that a resignation letter has been received from Nilesh Deshpande. In this regard, he proposed the following resolution which was to be taken note by the Board:

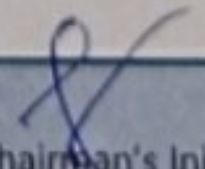
"RESOLVED THAT, the resignation of Mr. Nilesh Deshpande as Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP) of the Company by his letter of resignation dated May 17, 2023 placed before this meeting, be and is here by accepted and recorded with effect from closing of business hours from May 31, 2023 and the Board do place on record its profound appreciation of the valuable services rendered by Mr. Nilesh Deshpande as Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP)of the Company."

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director and Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution".

9. APPROVAL OF APPOINTMENT OF CHIEF FINANCIAL OFFICER.

The Chairman of the meeting Informed the Board that in pursuance to the resignation of Nilesh Deshpande, there is a requirement of appointment in the office of the Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP). In this

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regard, he proposed that Mr. Arun Kumar Sahu has been recommended as Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP) by Nomination and Remuneration Committee. In this regard, the following resolution which was approved by the Board unanimously:

"RESOLVED THAT pursuant to the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI Listing Obligations and Disclosure Requirements (LODR), 2015 and based on the recommendation of Nomination and Remuneration Committee of the Company Mr. Arun Kumar Sahu be and is hereby appointed as a Chief Financial Officer and Key Managerial Personnel (KMP) of the Company w.e.f June 01, 2023 on the remuneration and other terms and conditions as may be decided by the Audit Committee/Board in consultation with Mr. Arun Kumar Sahu.

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director and Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution.

10. APPROVAL FOR GENERAL AUTHORIZATION TO DIRECTORS/KMP TO ACT AS AUTHORISED SIGNATORIES BEFORE STATUTORY AUTHORITIES UNDER VARIOUS STATUTES AND SIGN ALL FORMS AND DOCUMENTS.

The Chairman informed the Board that the requirement of Authorised signatory for Statutory Authorities under the various statutes and other related matters. In this regard the Board passed the following resolution:

"RESOLVED THAT any of the existing Directors/KMP of the Company holding office at any point of time during the existence of the Company, be and are hereby severally authorized to digitally or otherwise sign e-forms, documents, attachments, declarations, affidavits, and all other necessary documentation, etc., to be filed with the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Reserve Bank of India, National Company Law Tribunal or any other department as required from time to time on behalf of the Company.

RESOLVED FURTHER THAT any of the existing Directors/KMP of the Company be and is hereby authorized severally to perform such duties, task Acts and things and initiate and defend action (s) on behalf of the Company all matters related to the Company's General Administration, personnel Human resources, production,

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purchase, Finance, Accounts, Marketing, Sales, embodies, Exports, Legal, Taxation, Local Administration, Industrial, Economic and Labour Legislations and all other Central/State/Local Acts having bearing on the business of the Company including but not limited to signing Documents, Forms, Declarations, Affidavits, and any other Writings as required from time to time."

11. TAKING NOTE OF RECOMMENDATIONS OF VARIOUS COMMITTEES

The Chairman of the meeting Informed the Board that on the recommendations, recommended by the various committees of the Board as prescribed under the Companies act, 2013 and in this regard, he proposed the following resolution which was to be taken note by the Board:

RESOLVED THAT, the recommendations recommended by the Committees of the Board as prescribed under the Companies act, 2013 be and is hereby taken note."

12. TAKING NOTE OF RETIREMENT OF ASHA AMBUSARAVAN AS INDEPENDENT DIRECTOR OF THE COMPANY.

The Chairman of the meeting Informed the Board that Ms. Asha Ambusaravan was appointed as an Independent Director for a period of five years from June 04, 2018 to June 03, 2023 and in this regard, he proposed the following resolution of her retirement to be taken note by the Board:

RESOLVED THAT the Board hereby takes note of retirement of Ms. Asha Ambusaravan as an Independent Director with effect from June 03, 2023.

RESOLVED FURTHER THAT the Board hereby places its sincere appreciation on record for her invaluable contribution to the Company.

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director, Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution.

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13. APPROVAL OF APPOINTMENT OF ASHA DIWAKAR AS AN ADDITIONAL DIRECTOR IN THE CAPACITY OF AN INDEPENDENT DIRECTOR.

The Chairman of the meeting Informed the Board that in pursuance to the retirement of Asha Ambusaravan, there is a requirement of appointment in the office of the Independent Director. In this regard, he proposed that Ms. Asha Diwakar has been recommended as Independent Director by the Nomination and Remuneration Committee. In this regard, the following resolution which was approved by the Board unanimously:

"RESOLVED THAT the Board of Directors hereby determine that Ms. ASHA DIWAKAR bearing Director Identification Number 08279496 meets the independence criteria laid down under the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements (LODR), 2015.

RESOLVED FURTHER THAT, based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, Ms. ASHA DIWAKAR (DIN: 08279496) be and is hereby appointed as an additional Director / Independent Director of the Company effective June 01, 2023 for a period of five years ending on May 31, 2028 (both days inclusive) pursuant to Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force).

RESOLVED FURTHER THAT Mr. Gullu Gellaram Talreja, Chairman and Managing Director, Mr. Abhishek Prakash Talreja, Whole-time Director and Mr. Bharath K L, Company Secretary be and are hereby authorized severally to file the necessary documents to give effect to the aforesaid resolution".

14. VOTE OF THANKS

There being no other business to transact the meeting concluded with the vote of thanks to the Chair.

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The Meeting Commenced at 12:30 PM IST

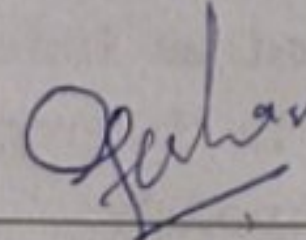
The Meeting Concluded at 02:00 PM IST

Date of Entry - 27.05.2023

Date of Signature - 27.05.2023

Date: 27.05.2023

Place: Bangalore



Gullu Gellaram Talreja
(Chairman of the Meeting)

PAN ELECTRONICS (INDIA) LIMITED

Chairman's Initials