

# Precision Electronics Limited

Date: 11.11.2020

PEL/BSE/2020-21/25

To,

**Bombay Stock Exchange Limited,**  
Dept. Of Investor Services,  
Phiroze Jeejebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 517258**

**Sub: Outcome of Board meeting held on November 11, 2020**  
**Ref.: Precision Electronics Limited**

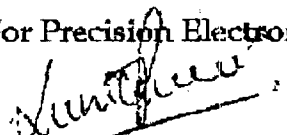
Dear Madam/Sir,

Pursuant to the provisions of Regulation 30(6) of SEBI (LODR) Regulations, 2015 read with Sub-Para 4 of Para A of Part A of Schedule III of the said Regulations, this is to intimate that Board of Directors in their meeting held today i.e. November 11, 2020 considered and approved Un-Audited Financial Results of the Company for the quarter and half year ended 30.09.2020.

Please take the same on your records.

Thanking You,

**For Precision Electronics Limited**

  
**Veenita Puri**  
**Company Secretary &**  
**Compliance Officer**

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D-10, Sector-3, Noida 201301,  
Uttar Pradesh, India  
Tel.:+91-120-2551556/1557/5176/5177  
Fax:+91-120-2524337  
CIN : L32104DL1979PLC009590  
Udyog Aadhaar No.: UK06B0000393



Registered Office : D-1081, New Friends Colony, New Delhi-110025  
Email : [contacts@pel-india.com](mailto:contacts@pel-india.com) , Website : [www.pel-india.com](http://www.pel-india.com)

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PRECISION ELECTRONICS LTD.  
Regd.Office: D-1081, New Friends Colony,  
New Delhi-110 025



PRECISION ELECTRONICS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2020

(Amount in Lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
<b>A. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipments	804	787
(b) Capital work-in-progress		
(c) Intangible assets	-	0
(d) Intangible assets under development	74	99
(e) Financial Assets		
i) Loans		
ii) Other financial assets	82	52
(f) Deferred tax assets (Net)	364	364
(g) Other non-current assets	-	4
<b>Sub Total</b>	<b>1,324</b>	<b>1,306</b>
<b>2 Current Assets</b>		
(a) Inventories	1,119	1,188
(b) Financial Assets		
i) Investments		
ii) Trade receivables	627	845
iii) Cash and Cash Equivalents	71	111
iv) Bank balances other than Cash and Cash Equivalents	62	75
v) Loans	-	-
vi) Other financial assets	155	93
(c) Current tax assets	184	198
(d) Other current assets (Net)	199	131
<b>Sub Total</b>	<b>2,417</b>	<b>2,641</b>
<b>TOTAL ASSETS</b>	<b>3,741</b>	<b>3,947</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share Capital	1,385	1,385
(b) Other Equity	34	71
<b>Sub Total</b>	<b>1,419</b>	<b>1,455</b>
<b>Liabilities</b>		
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	575	658
ii) Other financial liabilities	-	-
(b) Provisions	112	132
(c) Deferred tax liability (Net)	-	-
(d) Other Non current liabilities	9	8
	<b>695</b>	<b>798</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	753	890
ii) Trade payables	469	623
iii) Other financial liabilities	210	6
(b) Other current liabilities	196	174

**Note :**

1. The above Unaudited financial result of the Company for the quarter and half year ended 30th September, 2020 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 11th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of aforesaid result.
2. Result for the quarter and half year ended 30th September, 2020 are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed under Companies ( Indian Accounting Standards ) Rules, 2015.
3. The figures of the previous period have been regrouped/ rearranged wherever considered necessary.

**For Nemani Garg Agarwal & Co.  
Firm Regn. No. 010192N  
Chartered Accountants**



**S.K. Nemani  
Partner  
M.No.: 037222**

**For and on behalf of the Board  
For Precision Electronics Ltd**



**Ashok Kumar Kanodia  
Managing Director  
DIN: 0002563**

**Date : 11.11.2020  
Place : Noida**

**PRECISION ELECTRONICS LTD.**  
 Regd. Office: D-1081, New Friends Colony,  
 New Delhi-110 025

**Extract of Un-Audited Result for the Quarter and Half year ended 30th September, 2020**  
**CIN : L32104DL1979PLC009590**

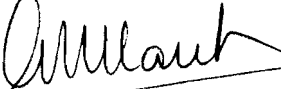
**PART-I**

S.NO	Particulars	Quarter ended on 30.09.2020 Un-Audited	Half Year ended on 30.09.2020 Un-Audited	Quarter ended on 30.09.2019 Un-Audited
1	Total Income from Operations (net)	490	969	913
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(38)	(36)	77
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	(38)	(36)	77
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(38)	(37)	57
5	Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	(38)	(37)	57
6	Paid up Equity Share Capital	1,385	1,385	1,385
	Earning per share (EPS) after extraordinary items (of Re.10 /-each) (not annualised).			
	Basic :	(0.28)	(0.27)	0.41
	Dilited :	(0.28)	(0.27)	0.41

**Notes:**

- 1) The above is an Extract of the detailed format of the Quarterly Financial Result as per Ind As filed with BSE Ltd. Under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations 2015 for the Quarter ended September 30, 2020
- 2) Result for the quarter and half year ended 30th September 2020 are in compliance with Indian Accounting Standard (Ind-As) as Prescribed under Companies ( Indian Accounting Standards ) Rules, 2015

On Behalf of the Board  
 For Precision Electronics Limited



ASHOK KUMAR KANODIA  
 Managing Director  
 DIN : 00002563

DATE: 11.11.2020  
 PLACE: NOIDA

# **Nemani Garg Agarwal & Co.**

**(Chartered Accountants)**

1517 Devika Towers, 6 Nehru Place New –Delhi-110019

E-mail:- [sknemani@sknemani.com](mailto:sknemani@sknemani.com); [ubg.nga@gmail.com](mailto:ubg.nga@gmail.com)

Tel.Nos:- 0120 -4374727; +91 9810820911; 9811026144

ICAI Firm Registration No. - 010192N

## **Limited review report on Unaudited Quarterly Standalone Financial Results of Precision Electronics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors**

Precision Electronics Limited

D-1081, New Friends Colony

New Delhi - 110025

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Precision Electronics Limited**. ('the Company') for the quarter ended 30<sup>th</sup> September, 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the

Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Nemani Garg Agarwal & Co.**

Firm Regn. No. 010192N

Chartered Accountants



**S.K. Nemani**

Partner

M.No.: 037222

Place : Noida

Dated: 11<sup>th</sup> November 2020

Precision Electronics Limited  
**Cash Flow Statement** for the Half year ended September 30, 2020

Amount in Lakhs

Particulars	For the Half year ended September 2020	For the year ended March 31, 2020
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Total Comprehensive Income	(36)	54
Adjustments for:		
Depreciation and amortization expenses	41	80
Gain on disposal of property, plant and equipment	(5)	(0)
Changes in fair value of financial assets at fair value through profit or loss		
Dividend and interest income classified as investing cash flows	(6)	(9)
Finance costs	89	242
	<u>83</u>	<u>366</u>
Change in operating assets and liabilities		
(Increase) / decrease in trade and other receivables	218	449
(Increase) / decrease in inventories	69	160
Increase/(decrease) in trade payables	(154)	(230)
(Increase) / decrease in other financial assets	(93)	52
(Increase)/decrease in other non-current assets	4	4
(Increase)/decrease in other current assets	(68)	(50)
Increase/(decrease) in provisions	(20)	18
Increase/(decrease) in Other non current Liabilities	0	0
Increase/ ( decrease )in other current liabilities	88	22
	<u>127</u>	<u>789</u>
Cash generated from operations	127	789
Income taxes paid	14	(55)
Prior period adjustments		
Net cash inflow from/(used) operating activities	<u>141</u>	<u>734</u>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(58)	(75)
Payment for software development costs	25	50
Proceeds from sale of property, plant and equipment	6	8
Interest received	6	9
Decrease / (Increase ) in Term Deposits with Banks	12	21
Net cash flow from / (used) in investing activities.	<u>(9)</u>	<u>14</u>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	(9)	(404)
Repayment of borrowings	(73)	(5)
Interest Paid (net)	(89)	(242)
Net cash flow from / (used) in financing activities.	<u>(172)</u>	<u>(650)</u>
<b>IV. NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (I+II+III)</b>	<b>(40)</b>	<b>98</b>
<b>V. CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	<b>111</b>	<b>13</b>
Effects of exchange rate changes on cash and cash equivalents		
<b>VI. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b><u>71</u></b>	<b><u>111</u></b>

NOTES Change in Equity

- The Statement of cash flow has been prepared under the indirect method as set out in the IND AS -7 " Statement of Cash Flow" issued by the institute of Chartered Accountants of India.
- Figures in bracket indicate cash outflow.
- Cash and Cash equivalents ( note )
 

Cash on hand	1	4
Cheques in hand		
Balances with Scheduled banks in Current accounts	32	34
Fixed Deposits with Bank.	38	73
Balances per statement of cash flows	<u>71</u>	<u>111</u>

As per our report of even date attached.

For and on behalf of the Board.

  
 Jagjit Singh Chopra  
 Chief Finance Officer