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

Noida Office
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 , Website : www.pel-india.com

Roorkee Office
Plot N0. 9 & 10, K.I.F. Industrial Estate,
Roorkee 249406, (Uttarakhand), India
Tel.: -91-1332-229154/155
Fax: +91-1332-229155

PRECISION ELECTRONICS LTD.
Regd.Office: D-1081, New Friends Colony,
New Delhi-110 025
Statement of Un-Audited Financial Result for the Quarter and Half year ended 30th September, 2020
CIN : L32104DL1979PLC009590

Rs. In Lakhs

Particulars	3 months ended on 30.09.2020 Un-Audited	3 months ended on 30.06.2020 Un-Audited	3 months ended on 30.09.2019 Un-Audited	6 months ended on 30.09.2020 Un-Audited	6 months ended on 30.09.2019 Un-Audited	Year ended on 31.03.2020
I. Revenue from Operations	458	486	896	944	2,046	3,724
II. Other Income	32	(7)	17	25	18	45
III. Total Revenue (I+II)	**490**	**478**	**913**	**969**	**2,064**	**3,769**
IV. Expenses						
Cost of Material consumed	295	58	266	353	679	1,453
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventory of finished goods, work in progress and stock in trade	(146)	139	41	(7)	237	26
Other Direct Costs	26	11	4	37	38	375
Employee benefit expenses	178	130	223	308	440	895
Finance costs	47	42	64	89	125	242
Depreciation and amortization expenses	21	20	20	41	40	80
Other expenses	108	77	218	185	433	660
Total Expenses	**528**	**476**	**836**	**1,005**	**1,932**	**3,731**
V. Profit/ (Loss) before exceptional items and extraordinary items and tax (III-IV)	**(38)**	**3**	**77**	**(36)**	**132**	**39**
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/ (Loss) before extraordinary items and tax (V-VI)	**(38)**	**3**	**77**	**(36)**	**132**	**39**
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit/ (Loss) before tax (VII-VIII)	**(38)**	**3**	**77**	**(36)**	**132**	**39**
X.Tax expenses						
Current Tax expenses	-	-	-	-	-	-
Deferred Tax expenses	-	1	20	1	34	(6)
XI Profit/(Loss) for the period (IX-X)	**(38)**	**2**	**57**	**(37)**	**98**	**45**
XII Other Comprehensiv Income/(Loss) (net of taxes)	-	-		-	-	9
XIII Total Comprehensive Income (XI+XII)	**(38)**	**2**	**57**	**(37)**	**98**	**54**
XIV Paid up Equity Share Capital (Face Value Rs.10 per share)	**1,385**	**1,385**	**1,385**	**1,385**	**1,385**	**1,385**
XV Earning per share (EPS) (in Rs.)						
- Basic and Diluted before extraordinary items	(0.28)	0.01	0.41	(0.27)	0.71	0.32
- Basic and Diluted after extraordinary items	(0.28)	0.01	0.41	(0.27)	0.71	0.32

II. Segmentwise Revenue, Results & Capital Employed alongwith the quarterly results

Particulars	3 months ended on 30.09.2020 Un-Audited	3 months ended on 30.06.2020 Un-Audited	3 months ended on 30.09.2019 Un-Audited	6 months ended on 30.09.2020 Un-Audited	6 months ended on 30.09.2019 Un-Audited	Year ended on 31.03.2020
1. Segment Revenue						
Telecom	428	412	792	840	1,929	3,113
Infra services	29	74	104	103	117	611
Unallocated	-	-	-	-	-	-
Total	**457**	**486**	**896**	**943**	**2,046**	**3,724**
Less:Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	**457**	**486**	**896**	**943**	**2,046**	**3,724**
2. Segment results(Profit before Tax and Interest)						
Telecom	63	70	166	133	345	448
Infra services	(17)	(6)	1	(23)	(29)	(51)
Unallocated		-	-	-	-	-
Total	**46**	**64**	**167**	**110**	**316**	**397**
Less:						
i Finance costs	47	42	64	89	125	242
ii. Other Unallocable Expenditure net off	39	19	25	57	59	117
Total Profit/(Loss) before tax	**(38)**	**3**	**77**	**(36)**	**132**	**39**
3. Capital Employed :						
Telecom	2,234	2,089	2,904	2,234	2,904	2,449
Infra services	172	213	178	172	178	196
Unallocated		-	-	-	-	-
Total	**2,406**	**2,302**	**3,082**	**2,406**	**3,082**	**2,645**

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
A.	**ASSETS**		
1	**Non-Current Assets**		
	(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
	Sub Total	1,324	1,306
2	**Current Assets**		
	(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
	Sub Total	2,417	2,641
	TOTAL ASSETS	**3,741**	**3,947**
B.	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share Capital	1,385	1,385
	(b) Other Equity	34	71
	Sub Total	1,419	1,455
	Liabilities		
2	**Non Current Liabilities**		
	(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
		695	798
3	**Current Liabilities**		
	(a) Financial Liabilities		
	i) Borrowings	753	890
	ii) Trade payables	469	623
	iii) Other financial liabilities	210	6
	(b) Other current liabilities	196	174
	(c) Provisions	-	-
	(d) Current tax Liability (Net)	-	-
	Sub Total	1,627	1,693
	TOTAL LIABILITIES	**3,741**	**3,947**

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 ware approved by the Board of Directors at thair 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 compiiance 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 Electronisc Ltd

Ashok Kumar Kanodia
Managing Director
DIN: 00002563

Date : 11.11.2020
Place : Noida

PRECISION ELECTRONICS LTD.
Regd.Office: D-1081, New Friends Colony,
New Delhi-110 025
Extact 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 Comprehensiv Income for the period [Comprising profit/(loss) for the period (after tax) and other comprensive 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
	Dilted :	(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 Obligatiobs and Disclosure Requirements) Regulations 2015 for the Quarter ended Septrmber 30, 2020

2) Result for the quarter and half year ended 30th September 2020 are in compliance with Indian Accounting Standerd (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. ICAI Firm Registration No. - 010192N
(Chartered Accountants)
1517 Devika Towers, 6 Nehru Place New –Delhi-110019
E-mail:- sknemani@sknemani.com; ubg.nga@gmail.com
Tel.Nos:- 0120 -4374727; +91 9810820911; 9811026144

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 30th 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 review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms 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, 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: 11th November 2020

Precision Electronics Limited

Cash Flow Statement for the Half year ended September 30, 2020

Amount in Lakhs

	Participlars	For the Half year ended September, 2020	For the year ended March31, 2020
I.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	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
		83	366
	Change in operating assets and liabillties		
	(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 liabillities	88	22
	Cash generated from operations	127	789
	Income taxes paid	14	(55)
	Prior period adjustments		
	Net cash inflow from/(used) operating actvities	141	734
II.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payments for property,plant and equipment	(58)	(75)
	Payment for software development costs	25	50
	Proceeds from sale of property, plantand equipment.	6	8
	Interest received	6	9
	Decrease /(Increase) in Term Deposits with Banks	12	21
	Net cash flow from /(used) in investing activities.	(9)	14
III.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from borrowings	(9)	(404)
	Repayment of borrowings	(73)	(5)
	Interest Paid (net)	(89)	(242)
	Net cash flow from /(used) in financing activities.	(172)	(650)
IV.	NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)	(40)	98
V.	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	111	13
	Effects of exchange rate changes on cash and cash equivalents		
VI.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	71	111

NOTES Change in Equity

1 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.

2 Figures in bracket indicate cash outflow.

3 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	71	111

As per our report of even date attached.

For and on behalf of the Board.

Jagjit Singh Chopra
Chief Finance Officer