

Precision Electronics Limited

Date: 11.11.2020

PEL/BSE/2020-21/25

To,

Bombay Stock Exchange Limited,
Dept. Of Investor Services,
Phiroze Jeejeebhoy 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

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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	619	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 Comprehensive 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.	38	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	173	196
Unallocated	-	-	-	-	-	-
Total	2,406	2,302	3,082	2,406	3,082	2,645

PRECISION ELECTRONICS LIMITED

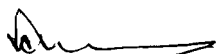
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2020

		(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	-	0	
(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 :

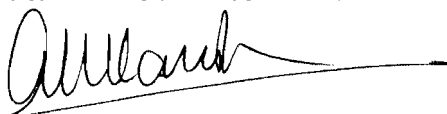
1. The above Unaudited financial result of the Company for the quarter and half year ended 30th September, 2020 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 11th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review 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: 00002563**

**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
	Diluted :	(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; 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

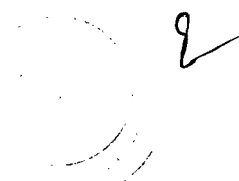
D-1081, New Friends Colony

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 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 principles 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