



Precision Electronics Limited

Date: November 2, 2021

PEL/BSE/2021-22/17

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 02, 2021
Ref.: Precision Electronics Limited

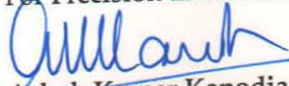
Dear Madam/Sir,

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 inform that Board of Directors in their meeting held today i.e. November 02, 2021 inter alia, considered and approved Un-Audited Financial Results of the Company for the quarter & half year ended 30.09.2021.

The Board meeting was commenced at 11:30 a.m. and concluded at ...12:40 P.M.

Please take the same on your records.

Thanking You,
For Precision Electronics Limited


Ashok Kumar Kanodia
Managing Director
DIN: 00002563



Noida Office

D-10, Sector-3, Noida 201301,
Uttar Pradesh, India

Tel.: +91-120-2551556 / 1557 / 5176 / 5177

Fax: +91-120-2524337

CIN: L32104DL1979PLC009590

UDYAM-UP-28-0002995



Registered Office: D-1081, New Friends Colony, New Delhi-110025
Email : contacts@pel-india.in, Website : www.pel-india.in

Roorkee Office

Plot No. 9 & 10, K.I.E. Industrial Estate,
Roorkee 249406, (Uttarakhand), India

Tel: +91-1332-229154/155

Fax: +91-1332-229155

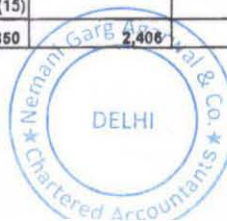
PRECISION ELECTRONICS LTD.
Regd. Office: D-1081, New Friends Colony,
New Delhi-110 065

Statement of Un-Audited Financial Result for the Quarter and Half year ended 30th September, 2021
CIN : L32104DL1979PLC009590

	Rs in Lakhs					
Particulars	3 months ended on 30.09.2021 Un- Audited	3 months ended on 30.06.2021 Un-Audited	3 months ended on 30.09.2020 Un- Audited	6 months ended on 30.09.2021 Un- Audited	6 months ended on 30.09.2020 Un- Audited	Year ended on 31.03.2021
I. Income from Operations	731	329	458	1,060	944	4,153
II. Other Income	255	17	32	272	25	79
III. Total Income (I+II)	986	346	490	1,332	969	4,232
IV. Expenses						
Cost of Material consumed	348	264	295	612	353	2,643
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventory of finished goods, work in progress and stock in trade	54	(28)	(146)	26	(7)	(160)
Other Direct Costs	79	44	26	123	37	313
Employee benefit expenses	176	177	178	353	308	611
Finance costs	72	58	47	130	89	187
Depreciation and amortization expenses	19	19	21	38	41	80
Other expenses	170	114	108	284	185	502
Total Expenses	919	647	528	1,567	1,006	4,177
V. Profit/ (Loss) before exceptional items and extraordinary items and tax (III-IV)	67	(301)	(38)	(235)	(37)	55
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/ (Loss) before extraordinary items and tax (V-VI)	67	(301)	(38)	(235)	(37)	55
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit/ (Loss) before tax (VII-VIII)	67	(301)	(38)	(235)	(37)	55
X. Tax expenses						
Current Tax expenses	-	-	-	-	-	-
Deferred Tax expenses	(15)	3	-	(12)	-	(2)
XI Profit/(Loss) for the period (IX-X)	83	(304)	(38)	(222)	(37)	57
XII Other Comprehensive Income/(Loss) (net of taxes)	-	-	-	-	-	(14)
XIII Total Comprehensive Income (XI-XII)	83	(304)	(38)	(222)	(37)	43
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	0.60	(2.20)	(0.28)	(1.61)	(0.27)	0.41
- Basic and Diluted after extraordinary items	0.60	(2.20)	(0.28)	(1.61)	(0.27)	0.41

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

Particulars	3 months ended on 30.09.2021 Un- Audited	3 months ended on 30.06.2021 Un-Audited	3 months ended on 30.09.2020 Un- Audited	6 months ended on 30.09.2021 Un- Audited	6 months ended on 30.09.2020 Un- Audited	Year ended on 31.03.2021
1. Segment Income						
Telecom	653	283	428	936	840	3541
Infra services	77	46	29	123	103	612
Unallocated	-	-	-	-	-	-
Total	731	329	457	1,060	943	4,153
Less: inter Segment Income		-	-	-	-	-
Net Sales/Income from Operations	731	329	457	1,060	943	4,153
2. Segment results (Profit before Tax and Interest)						
Telecom	219	(169)	63	50	133	441
Infra services	(54)	(47)	(17)	(101)	(23)	(84)
Unallocated	-	-	-	-	-	-
Total	166	(216)	46	(50)	110	357
Less:						
i. Finance costs	72	58	47	130	89	187
ii. Other Unallocable Expenditure net off.	27	27	38	54	57	115
Total Profit/(Loss) before tax	67	(301)	(38)	(235)	(38)	55
3. Capital Employed :						
Telecom	2,110	2,570	2,234	2,110	2,234	2975
Infra services	301	295	172	301	172	217
Unallocated	-	(15)	-	-	-	(14)
Total	2,411	2,850	2,406	2,411	2,406	3,178



Handwritten signature/initials.

PRECISION ELECTRONICS LIMITED

UN-AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2021

(Amount Rs. in Lakhs)

Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipments	733	770
(b) Capital work-in-progress	-	-
(c) Intangible assets	-	-
(d) Intangible assets under development	24	49
(e) Financial Assets		
i) Loans	-	-
ii) Other financial assets	73	117
(f) Deferred tax assets (Net)	384	371
(g) Other non-current assets	5	6
Sub Total	1,219	1,314
2 Current Assets		
(a) Inventories	2,081	1,368
(b) Financial Assets		
i) Investments	-	-
ii) Trade receivables	1,600	2,583
iii) Cash and Cash Equivalents	107	35
iv) Bank balances other than Cash and Cash Equivalents	81	84
v) Loans	-	-
vi) Other financial assets	135	65
(c) Current tax assets	139	123
(d) Other current assets (Net)	138	187
Sub Total	4,283	4,445
TOTAL ASSETS	5,501	5,758
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share Capital	1,385	1,385
(b) Other Equity	(109)	113
Sub Total	1,275	1,498
2 Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	1,465	949
ii) Other financial liabilities	-	-
iii) Lease liabilities	9	9
(b) Other Non current liabilities	15	15
(c) Provisions	108	108
(d) Deferred tax liability (Net)	-	-
	1,597	1,080
3 Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	1,046	1,103
ii) Trade payables	1,368	1,940
iii) Other financial liabilities	6	6
iv) Lease liabilities	-	-
(b) Other current liabilities	211	131
(c) Provisions	-	0
(d) Current tax Liability (Net)	-	-
Sub Total	2,629	3,180
TOTAL LIABILITIES	5,501	5,758

Note :

- The above Unaudited financial result of the Company for the quarter and half year ended 30th September, 2021 as reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 2nd November, 2021. The Statutory Auditors of the Company have carried out a Limited Review of aforesaid result.
- Result for the quarter and half year ended 30th September, 2021 are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed under Companies (Indian Accounting Standards) Rules, 2015.
- Other income includes creditor balance written back Rs. 2.37 Crore during the quarter and other expenses includes Debit balance not recoverable written off Rs. 52.20 lakhs during the quarter.
- 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

Date : 02.11.2021
Place : Noida



For and on behalf of the Board
For Precision Electronics Ltd

Ashok Kumar Kanodia
Managing Director
DIN: 00002563

Precision Electronics Limited

Cash Flow Statement for the Half year ended September 30, 2021

Particulars	Amount in Lakhs	
	For the Half year ended September, 2021	For the year ended March 31, 2021
I. CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income	(222)	42
Adjustments for:		
Depreciation and amortization expenses	38	80
Loss/(Gain) on disposal of property, plant and equipment	1	3
Changes in fair value of financial assets at fair value through profit or loss		
Dividend and interest income classified as investing cash flows	(5)	(21)
Finance costs	130	187
	(58)	291
Change in operating assets and liabilities		
(Increase) / decrease in trade and other receivables	983	(1,738)
(Increase) / decrease in Inventories	(714)	(180)
Increase/(decrease) in trade payables	(574)	1,317
(Increase) / decrease in other financial assets	(26)	(37)
(Increase)/decrease in other non-current assets	1	(2)
(Increase)/decrease in other current assets	49	(56)
Increase/(decrease) in provisions	0	(24)
Increase/(decrease) in Other non current Liabilities	0	0
Increase/ (decrease) in other current liabilities	23	185
Cash generated from operations	(316)	(244)
Income taxes paid	(28)	67
Prior period adjustments		
Net cash inflow from/(used) operating activities	(343)	(176)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(3)	(69)
Payment for software development costs	25	50
Proceeds from sale of property, plant and equipment	-	4
Interest received	5	21
Decrease / (Increase) in Term Deposits with Banks	3	(9)
Net cash flow from / (used) in Investing activities.	29	(4)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	487	284
Repayment of borrowings	29	7
Interest Paid (net)	(130)	(187)
Net cash flow from / (used) in financing activities.	386	104
IV. NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)	72	(76)
V. CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	35	111
Effects of exchange rate changes on cash and cash equivalents		
VI. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	107	35

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	2	2
Cheques in hand		
Balances with Scheduled banks in Current accounts	66	10
Fixed Deposits with Bank.	39	23
Balances per statement of cash flows	107	35

For and on behalf of the Board
For Precision Electronics Ltd

Ashok Kumar Kanodia

Ashok Kumar Kanodia
Managing Director
DIN: 00002563

Date : 02.11.2021
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, 2021 ('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

UDIN : 21037222 AAAAJJ 7089

Place : Noida

Dated: 2nd November 2021

