



# Precision Electronics Limited

Date: November 07, 2022

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort  
Mumbai-400001

BSE: 517258

Ref: Scrip Code

Sub: Disclosure of the Meeting of the Board of Directors held on November 07, 2022

Dear Sir/Madam,

With reference to above cited subject, Disclosure on the Material information on following points

1. Quarterly Unaudited Financial Statement for the qtr ended 30.09.2022
2. Limited Review Report of the auditors for the qtr ended 30.09.2022

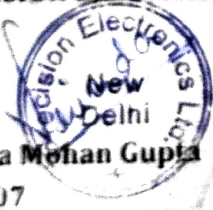
is enclosed for your reference.

You are requested to kindly take the same on record.

Thanking You,  
Yours Faithfully,

For

**PRECISION ELECTRONICS LIMITED**

  
Vrinda Mohan Gupta  
A66207

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

UDYAM-UP-28-0007005



Registered Office: D-1081, New Friends Colony, New Delhi-110025

Email : [contacts@pel-india.in](mailto:contacts@pel-india.in), Website : [www.pel-india.in](http://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

## **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, 2022 ('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)



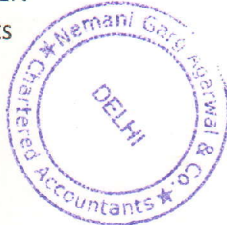
Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Nemani Garg Agarwal & Co.**

Firm Regn. No. 010192N

Chartered Accountants

*Jeetmal Khandelwal*



**Jeetmal Khandelwal**

Partner

M.No.: 074267

UDIN:- 22074267BC11VD5875

Place : Noida

Dated: 7<sup>th</sup> November, 2022



**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, 2022

CIN : L32104DL1979PLC009590

Website : www.pel-india.in

Rs. in Lakh

Particulars	3 months ended on 30.09.2022 Un-Audited	3 months ended on 30.06.2022 Un-Audited	3 months ended on 30.09.2021 Un-Audited	6 months ended on 30.09.2022 Un-Audited	6 months ended on 30.09.2021 Un-Audited	Year ended on 31.03.2022 Audited
I. Income from Operations	885	975	731	1,860	1,060	3,539
II. Other Income	16	21	255	37	272	336
III. Total Income (I+II)	900	996	986	1,896	1,332	3,875
IV. Expenses						
Cost of Material consumed	304	539	348	843	612	2,021
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventory of finished goods, work in progress and stock in trade	59	(23)	54	36	26	47
Other Direct Cost	136	66	79	202	123	350
Employee benefit expenses	165	175	176	340	353	707
Finance costs	52	57	72	109	130	276
Depreciation and amortization expenses	12	17	19	29	38	73
Other expenses	146	161	170	307	284	576
Total Expenses	874	992	919	1,866	1,566	4,051
V. Profit/ ( Loss) before exceptional items and extraordinary items and tax (III-IV)	27	4	67	31	(234)	(176)
VI. Exceptional Items	224	-	-	224	-	-
VII. Profit/ ( Loss) before extraordinary items and tax (V-VI)	251	4	67	255	(234)	(176)
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit/ ( Loss) before tax (VII-VIII)	251	4	67	255	(234)	(176)
X. Tax expenses						
Current Tax expenses	(1)	1	-	-	-	3
Deferred Tax expenses	140	(7)	(15)	133	(12)	(10)
XI Profit/(Loss) for the period (IX-X)	111	10	82	121	(222)	(169)
XII Other Comprehensive Income/(Loss) (net of taxes)	-	-	-	-	-	3
XIII Total Comprehensive Income (XI-XII)	111	10	82	121	(222)	(166)
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	0.80	0.07	0.59	0.88	(1.60)	(1.22)
- Basic and Diluted after extraordinary items	0.80	0.07	0.59	0.88	(1.60)	(1.22)

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

Particulars	3 months ended on 30.09.2022 Un-Audited	3 months ended on 30.06.2022 Un-Audited	3 months ended on 30.09.2021 Un-Audited	6 months ended on 30.09.2022 Un-Audited	6 months ended on 30.09.2021 Un-Audited	Year ended on 31.03.2022 Audited
<b>1. Segment Income</b>						
Telecom	729	887	653	1,616	936	3,236
Infra services	156	88	77	244	123	303
Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>885</b>	<b>975</b>	<b>730</b>	<b>1,860</b>	<b>1,059</b>	<b>3,539</b>
Less: Inter Segment Income		-				-
<b>Net Sales/Income from Operations</b>	<b>885</b>	<b>975</b>	<b>730</b>	<b>1,860</b>	<b>1,059</b>	<b>3,539</b>
<b>2. Segment results (Profit before Tax and Interest)</b>						
Telecom	123	142	219	265	50	365
Infra services	(16)	(55)	(54)	(71)	(101)	(157)
Unallocated *	(29)	(25)	(27)	(55)	-	(108)
Profit on Sale of Fixed Assets at Roorkee	224	-	-	224		
<b>Total</b>	<b>302</b>	<b>61</b>	<b>138</b>	<b>363</b>	<b>(51)</b>	<b>100</b>
Less:						
i. Finance costs	52	57	72	109	130	276
ii. Other Unallocable Expenditure net off.	-	-			54	-
<b>Total Profit/(Loss) before tax</b>	<b>251</b>	<b>4</b>	<b>67</b>	<b>255</b>	<b>(234)</b>	<b>(176)</b>
<b>3. Capital Employed :</b>						
Telecom	2,544	2,616	2,110	2,544	2,110	2,181
Infra services	(374)	(358)	301	(374)	301	(303)
Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>2,170</b>	<b>2,258</b>	<b>2,411</b>	<b>2,170</b>	<b>2,411</b>	<b>1,878</b>



**PRECISION ELECTRONICS LIMITED**  
**UN-AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2022**

(Rs. in Lakh)

Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
<b>A. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipments	241	698
(b) Intangible assets	-	-
(c) Intangible assets under development	-	-
(d) Financial Assets	-	-
i) Loans	-	-
ii) Other financial assets	37	78
(e) Deferred tax assets (Net)	248	381
(f) Other non-current assets	1	3
<b>Sub Total</b>	<u>527</u>	<u>1,160</u>
<b>2 Current Assets</b>		
(a) Inventories	1,646	1,459
(b) Financial Assets		
i) Investments	-	-
ii) Trade receivables	1,235	980
iii) Cash and Cash Equivalents	112	375
iv) Bank balances other than Cash and Cash Equivalents	24	53
v) Other financial assets	134	65
(c) Current tax assets	154	108
(d) Other current assets (Net)	149	168
<b>Sub Total</b>	<u>3,456</u>	<u>3,208</u>
<b>TOTAL ASSETS</b>	<u><u>3,983</u></u>	<u><u>4,368</u></u>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share Capital	1,385	1,385
(b) Other Equity	69	(53)
<b>Sub Total</b>	<u>1,454</u>	<u>1,332</u>
<b>2 Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	850	817
ii) Other financial liabilities	-	-
iii) Lease liabilities	9	9
(b) Provisions	105	101
(c) Other Non current liabilities	-	-
	<u>964</u>	<u>927</u>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	1,032	1,271
ii) Trade payables	356	642
iii) Other financial liabilities	12	1
iv) Lease liabilities	-	-
(b) Other current liabilities	135	195
(c) Provisions	30	-
<b>Sub Total</b>	<u>1,566</u>	<u>2,109</u>
<b>TOTAL LIABILITIES</b>	<u><u>3,983</u></u>	<u><u>4,368</u></u>

1. The above Unaudited financial result of the Company for the quarter and half year ended 30th September, 2022 as reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 7th November, 2022. 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, 2022 are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed under Companies ( Indian Accounting Standards ) Rules, 2015.

3. Exceptional items includes profit on sale of fixed assets located at Roorkee of Rs. 224/- Lakh during the quarter ended september 2022.

4. The figures of the previous period have been regrouped/ rearranged wherever considered necessary.

For Nemani Garg Agarwal & Co.

Firm Regn. No. 010192N

Chartered Accountants

Jeetmal Khandelwal

Partner

M.No.: 074267

UDS 22074267 BCLVDS875

Date : 07.11.2022

Place : Noida

For and on behalf of the Board

For Precision Electronics Ltd

Ashok Kumar Kanodia

Managing Director

DIN: 00002563

**Cash Flow Statement** for the half year ended September 30, 2022

(Rs. in Lakh)

Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Total Comprehensive Income	121	(166)
Adjustments for:		
Depreciation and amortization expenses	29	73
Deferred Tax Assets	133	(9)
Loss on disposal of property, plant and equipment	(224)	1
Changes in fair value of financial assets at fair value through profit or loss		
Dividend and interest income classified as investing cash flows	(1)	(12)
Finance costs	109	276
	<u>167</u>	<u>164</u>
Change in operating assets and liabilities		
(Increase) / decrease in trade and other receivables	(255)	1,603
(Increase) / decrease in inventories	(187)	(91)
Increase/(decrease) in trade payables	(286)	(1,194)
(Increase) / decrease in other financial assets	(28)	40
(Increase)/decrease in other non-current assets	2	3
(Increase)/decrease in other current assets	(27)	31
Increase/(decrease) in provisions	35	(7)
Increase/(decrease) in Other non current Liabilities	0	0
Increase/ ( decrease )in other current liabilities	(60)	49
	<u>(640)</u>	<u>597</u>
Cash generated from operations	(640)	597
Income taxes paid	-	3
Prior period adjustments		
Net cash inflow from/(used) operating activities	<u>(640)</u>	<u>600</u>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(27)	(4)
Payment for software development costs	-	49
Proceeds from sale of property, plant and equipment.	679	1
Interest received	1	12
Decrease /(Increase) in Term Deposits with Banks	29	31
Net cash flow from /(used) in investing activities.	<u>682</u>	<u>89</u>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	255	1,025
Repayment of borrowings	(450)	(1,097)
Interest Paid (net)	(109)	(276)
Net cash flow from /(used) in financing activities.	<u>(304)</u>	<u>(349)</u>
<b>IV. NET INCREASE /(DECREASE) IN CASH &amp; CASH EQUIVALENTS (I+II+III)</b>	<b>(262)</b>	<b>340</b>
<b>V. CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	<b>375</b>	<b>35</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>112</u></b>	<b><u>375</u></b>

**NOTES Change in Equity**

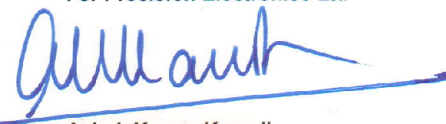
1 The Statement of cash flow has been prepared under the indirect method as set out in the IND AS -7 " Statement of Cash Flow" issued by the Institute of Chartered Accountants of India.

2 Figures in bracket indicate cash outflow.

**3 Cash and Cash equivalents ( note)**

Cash on hand	9	10
Cheques in hand		
Balances with Scheduled banks in	16	360
Current accounts		
Fixed Deposits with Bank.	88	4
Balances per statement of cash flows	<u>112</u>	<u>375</u>

For and on behalf of the Board  
For Precision Electronics Ltd



Ashok Kumar Kanodia  
Managing Director  
DIN: 00002563

Date : 07.11.2022

Place : Noida