



Precision Electronics Limited

Date: 01st November, 2023

PEL/BSE/2023-24

To,

BSE Limited,
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai-400001

Ref: Scrip Code- 517258

Sub: Outcome of the Board Meeting held on 01st November, 2023

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

With Reference to the above cited subject, we would like to inform you that Meeting of the Board of Directors was held on 01st November, 2023 from 10:30 AM to 12:30 PM to transact following business:

1. Approval of Financial Results and Limited Review Report for the Quarter ending September 30th 2023

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,

For PRECISION ELECTRONICS LIMITED


Vrinda Mohan Gupta
Company Secretary & Compliance Officer
A66207



Noida Office

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

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Registered Office

D-1081, New Friends
Colony, New Delhi-110025

Email : contacts@pel-india.in, Website : www.pel-india.in
CIN: L32104DL1979PLC009590,UDYAM-UP-28-0002995

NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.

Br.Office: Ch. No.5, KamadgiriAptt., Kaushambi, Ghaziabad-201010

Tel.-011-26448022/33;0120-4374727

Email ID: ngacodelhi@gmail.com, nemani61@gmail.com

Limited review report on Unaudited Quarterly and Half year Ended Standalone Financial Results of Precision Electronics Limited for the Quarter and Half Year Ended Sept 30, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Precision Electronics Limited

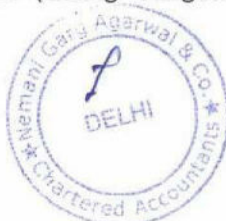
D-1081, New Friends Colony

New Delhi - 110025

1. We have reviewed the accompanying statement of unaudited standalone financial results of. **Precision Electronics Limited**. ('the Company') for the quarter and half year ended 30th September, 2023 ('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 arid 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)



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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



Jeetmal Khandelwal

Partner

M.No.: 074267

UDIN:- 23074267B01WKPR6551

Place : Noida

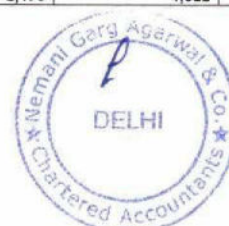
Dated: November 1, 2023

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, 2023
CIN : L32104DL1979PLC009590

Particulars	Rs. In Lakh					
	3 months ended on 30.09.2023 Un-Audited	3 months ended on 30.06.2023 Un-Audited	3 months ended on 30.09.2022 Un-Audited	6 months ended on 30.09.2023 Un-Audited	6 months ended on 30.09.2022 Un-Audited	Year ended on 31.03.2023 Audited
I. Income from Operations	993	659	885	1,652	1,860	3,558
II. Other Income	10	1	16	11	37	59
III. Total Income (I+II)	1,003	660	901	1,663	1,897	3,617
IV. Expenses						
Cost of Material consumed	541	283	304	824	843	1,710
Purchase of stock in trade	-	-	-	-	-	-
Changes in Inventory of finished goods, work in progress and stock in trade	61	(4)	59	57	36	(12)
Other Direct Cost	36	41	136	77	202	410
Employee benefit expenses	194	188	165	382	340	702
Finance costs	53	55	52	108	109	216
Depreciation and amortization expenses	9	9	12	18	29	50
Other expenses	219	196	146	415	307	674
Total Expenses	1,113	768	874	1,881	1,866	3,750
V. Profit/ (Loss) before exceptional items and extraordinary items and tax (III-IV)	(110)	(108)	27	(218)	31	(133)
VI. Exceptional Items	-	-	224	-	224	224
VII. Profit/ (Loss) before extraordinary items and tax (V-VI)	(110)	(108)	251	(218)	255	92
VIII. Extraordinary Items						
IX. Profit/ (Loss) before tax (VII-VIII)	(110)	(108)	251	(218)	255	92
X. Tax expenses						
Current Tax expenses	-	-	(1)	-	-	-
Deferred Tax expenses	(24)	(20)	140	(54)	133	91
XI Profit/(Loss) for the period (IX-X)	(86)	(78)	111	(164)	122	1
XII Other Comprehensive Income/(Loss) (net of taxes)	-	-	-	-	-	8
XIII Total Comprehensive Income (XI-XII)	(86)	(78)	111	(164)	122	9
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	(0.62)	(0.56)	0.80	(1.19)	0.88	0.01
- Basic and Diluted after extraordinary items	(0.62)	(0.56)	0.80	(1.19)	0.88	0.01

Particulars	Rs. In Lakh					
	3 months ended on 30.09.2023 Un-Audited	3 months ended on 30.06.2023 Un-Audited	3 months ended on 30.09.2022 Un-Audited	6 months ended on 30.09.2023 Un-Audited	6 months ended on 30.09.2022 Un-Audited	Year ended on 31.03.2023 Audited
II. Segmentwise Revenue, Results & Capital Employed alongwith the quarterly results						
1. Segment Income						
Telecom	993	642	729	1,635	1,616	3,140
Infra services	-	17	156	17	244	417
Unallocated	-	-	-	-	-	-
Total	993	659	885	1,652	1,860	3,557
Less: Inter Segment Income	-	-	-	-	-	-
Net Sales/Income from Operations	993	659	885	1,652	1,860	3,557
2. Segment results(Profit before Tax and Interest)						
Telecom	9	22	123	31	265	446
Infra services	(36)	(46)	(16)	(82)	(71)	(245)
Unallocated	(31)	(29)	(29)	(60)	(55)	(118)
Profit on Sale of Fixed Assets at Roorkee	-	-	224	-	224	224
Total	(58)	(53)	302	(111)	363	308
Less:						
i. Finance costs	53	55	52	108	109	216
ii. Other Unallocable Expenditure net off.	-	-	-	-	-	-
Total Profit/(Loss) before tax	(110)	(108)	251	(218)	255	92
3. Capital Employed :						
Telecom	2,447	2,518	2,544	2,447	2,544	2,525
Infra services	(625)	(594)	(374)	(625)	(374)	(548)
Unallocated	-	-	-	-	-	-
Total	1,822	1,924	2,170	1,822	2,170	1,977



PRECISION ELECTRONICS LIMITED

UN-AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2023

Particulars	(Amount in Lakh)	
	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
A. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipments	324	295
(b) Capital work-in-progress		
(c) Intangible assets	13	5
(d) Intangible assets under development	8	8
(e) Financial Assets		
i) Loans		
ii) Other financial assets	29	36
(f) Deferred tax assets (Net)	341	287
(g) Other non-current assets	0	0
Sub Total	<u>716</u>	<u>631</u>
2 Current Assets		
(a) Inventories	1,499	1,547
(b) Financial Assets		
i) Investments		
ii) Trade receivables	790	1,216
iii) Cash and Cash Equivalents	60	45
iv) Bank balances other than Cash and Cash Equivalents	36	29
v) Loans	-	-
vi) Other financial assets	564	170
(c) Current tax assets	107	102
(d) Other current assets (Net)	141	127
Sub Total	<u>3,195</u>	<u>3,237</u>
TOTAL ASSETS	<u>3,911</u>	<u>3,868</u>
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share Capital	1,385	1,385
(b) Other Equity	(208)	(44)
Sub Total	<u>1,177</u>	<u>1,341</u>
Liabilities		
2 Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	885	914
ii) Other financial liabilities	-	-
iii) Lease liabilities	9	9
(b) Provisions	93	83
(c) Deferred tax liability (Net)	-	-
(d) Other Non current liabilities	-	-
	<u>986</u>	<u>1,006</u>
3 Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	758	962
ii) Trade payables	151	361
iii) Other financial liabilities	15	14
iv) Lease liabilities	-	-
(b) Other current liabilities	821	174
(c) Provisions	3	10
(d) Current tax Liability (Net)	-	-
Sub Total	<u>1,748</u>	<u>1,520</u>
TOTAL LIABILITIES	<u>3,911</u>	<u>3,868</u>

1. The above Unaudited financial result of the Company for the quarter and half year ended 30th September, 2023 as reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 1st November, 2023. 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, 2023 are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed under Companies (Indian Accounting Standards) Rules, 2015.

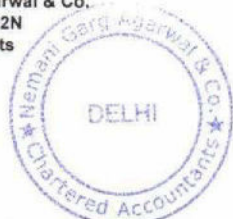
3. The figures of the previous period have been regrouped/ rearranged wherever considered necessary.

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

J.M. Khandelwal
Partner
M.No.: 074267

Date : 01.11.2023
Place : Noida

UDIN: 23074267B6W KPR 6551



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, 2023

Amount in Lakh

Particulars	For the year ended September 30, 2023	For the year ended March 31, 2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income	(164)	9
Adjustments for:		
Depreciation and amortization expenses	18	50
Profit on disposal of property, plant and equipment	1	(222)
Deferred Tax	(54)	94
Dividend and interest income classified as investing cash flows	(1)	(8)
Finance costs	108	216
	(92)	138
Change in operating assets and liabilities		
(Increase) / decrease in trade and other receivables	426	(236)
(Increase) / decrease in inventories	49	(88)
Increase/(decrease) in trade payables	(210)	(282)
(Increase) / decrease in other financial assets	(387)	(63)
(Increase)/decrease in other non-current assets	(0)	2
(Increase)/decrease in other current assets	(18)	47
Increase/(decrease) in provisions	3	(11)
Increase/(decrease) in Other non current Liabilities	0	0
Increase/ (decrease)in other current liabilities	647	(21)
Cash generated from operations	417	(513)
Income taxes paid	-	3
Prior period adjustments		
Net cash inflow from/(used) operating activities	417	(510)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(58)	(111)
Payment for cwip	(0)	(8)
Proceeds from sale of property, plant and equipment.	2	682
Interest received	1	8
Decrease / (Increase) In Term Deposits with Banks	(7)	24
Net cash flow from / (used) in investing activities.	(62)	596
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	13	357
Repayment of borrowings	(245)	(556)
Interest Paid (net)	(108)	(216)
Net cash flow from / (used) in financing activities.	(340)	(415)
IV. NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)	15	(329)
V. CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	45	375
Effects of exchange rate changes on cash and cash equivalents		
VI. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	60	45

NOTES Change in Equity

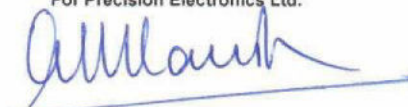
1 The Statement of cash flow has been prepared under the indirect method as set out in the IND AS -7 " Statement of Cash Flow" issued by the institute of Chartered Accountants of India.

2 Figures in bracket indicate cash outflow.

3 Cash and Cash equivalents (note)

Cash on hand	13	12
Cheques in hand		
Balances with Scheduled banks in Current accounts	0	0
Fixed Deposits with Bank.	47	33
Balances per statement of cash flows	60	45

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



Ashok Kumar Kanodia
Managing Director
DIN: 00002563