



Precision Electronics Limited

PEL/BSE/10/2024-25

Date: May 17, 2024

To,
BSE Limited,
Phiroze Jeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 517258

Sub: Outcome of Board meeting held on May 17, 2024
Ref: Audited Financial Results

Dear Madam/Sir,

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to intimate that Board of Directors in their meeting held today i.e. May 17, 2024 considered and approved Standalone Audited Financial Results of the Company for the quarter and the year ended March 31, 2024, together with the Independent Auditors report and the declaration that the report of the statutory auditors is with unmodified opinion with respect to said results.

The financial results are also being published in the newspaper as required and are available on the website of the Company at www.pel-india.in.

The Board meeting commenced at 11.22 am and concluded at 1.50 pm.

Please take the same on your records.

Thanking You,
For Precision Electronics Limited


Veenita Khurana
Company Secretary &
Compliance Officer
Encl. As above



Noida Office
D-10, Sector-3, Noida 201301,
Uttar Pradesh, India
Tel.: +91-120-2551556 / 1557 / 5176 / 5177
Fax: +91-120-2524337



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

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

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

Camp Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010
Tel.-011-26448022/33;0120-4374727

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

Independent Auditors' Report on the Quarterly and Year Ended 31st March 2024 Financial Results of Precision Electronics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Precision Electronics Limited

Opinion

We have audited the accompanying Statement of financial results of **Precision Electronics Limited** ("the Company") for the quarter and year ended 31st March 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the quarter and year ended 31 March 2024.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Results*" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.
- Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonable knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and(ii) to evaluate the effect of any identified misstatements in the Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is invited to Note No. 3 to the Statement. As stated therein, the Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the annual audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
F.R.No. 010192N



(J.M.Khandelwal)
Partner

M. No. 074267

UDIN:- 24074267BK H472 2075

Date: May 17, 2024

Place: New Delhi

PRECISION ELECTRONICS LTD.
Regd. Office: D-1081, New Friends Colony,
New Delhi-110 065
Statement of Audited Result for the Quarter and Year ended 31st March, 2024
CIN : L32104DL1979PLC009590

Rs. In Lakh

Particulars	3 months ended on 31.03.2024 Audited	3 months ended on 31.12.2023 Un-Audited	3 months ended on 31.03.2023 Audited	Year ended on 31.03.2024 Audited	Year ended on 31.03.2023 Audited
I. Income from Operations	1,378	1,704	971	4,734	3,558
II. Other Income	12	7	6	30	59
III. Total Income (I+II)	1,390	1,711	977	4,764	3,617
IV. Expenses					
Cost of Material consumed	608	1,037	421	2,469	1,710
Purchase of stock in trade	-	-	-	-	-
Changes in inventory of finished goods, work in progress and stock in trade	161	(66)	(54)	152	(12)
Infra services expenses	1	118	130	244	410
Employee benefit expenses	226	215	189	823	702
Finance costs	49	59	53	216	216
Depreciation and amortization expenses	22	9	10	49	50
Other expenses	153	179	187	699	674
Total Expenses	1,221	1,551	936	4,653	3,750
V. Profit/ (Loss) before exceptional items and extraordinary items and tax (III-IV)	171	160	41	112	(132)
VI. Exceptional Items	-	-	-	-	224
VII. Profit/ (Loss) before extraordinary items and tax (V-VI)	171	160	41	112	92
VIII. Extraordinary items		-	-		-
IX. Profit/ (Loss) before tax (VII-VIII)	171	160	41	112	92
X. Tax expenses					
Current Tax expenses	(3)	3	-	-	-
Deferred Tax expenses	18	2	9	(34)	91
XI Profit/(Loss) for the period (IX-X)	156	155	32	146	1
XII Other Comprehensive Income/(Loss) (net of taxes)	2	-	8	2	8
XIII Total Comprehensive Income (XI-XII)	157	155	40	147	9
XIV Paid up Equity Share Capital (Face Value Rs.10 per share)	1,385	1,385	1,385	1,385	1,385
XV Earning per share (EPS) (in Rs.)					
- Basic and Diluted before extraordinary items	1.12	1.12	0.23	1.05	0.01
- Basic and Diluted after extraordinary items	1.12	1.12	0.23	1.05	0.01



Rs. In Lakh

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

Particulars	3 months ended on 31.03.2024 Audited	3 months ended on 31.12.2023 Un-Audited	3 months ended on 31.03.2023 Audited	Year ended on 31.03.2024 Audited	Year ended on 31.03.2023 Audited
1. Segment Income					
Telecom	1,144	1,704	868	4,483	3,140
Infra services	234	-	102	251	417
Unallocated	-	-	-	-	-
Total	1,378	1,704	970	4,734	3,558
Less: Inter Segment Income		-			-
Net Sales/Income from Operations	1,378	1,704	970	4,734	3,558
2. Segment results(Profit before Tax and Interest)					
Telecom	178	272	194	481	446
Infra services	45	(19)	(68)	(56)	(245)
Unallocated	(33)	(34)	(33)	(127)	(118)
Profit on Sale of Fixed Assets at Roorkee	-			-	224
Other Income	30			30	
Total	220	219	94	328	308
Less:					
i. Finance costs	49	59	53	216	216
ii. Other Unallocable Expenditure net off.	-	-	-	-	-
Total Profit/(Loss) before tax	171	160	41	112	92
3. Capital Employed :					
Telecom	2,803	3,439	2,525	2,803	2,525
Infra services	(600)	(645)	(548)	(600)	(548)
Unallocated	-	-	-	-	-
Total	2,202	2,794	1,977	2,202	1,977

Note :

- The above results have been approved by the Audit Committee and approved by the Board of Directors at their meeting held on 17th May 2024
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed under Section 133 of the companies Act 2013 (Act) and other recognised accounting practices and polices to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with the transition date of April 1, 2016. The transition was carried out from accounting standards as prescribed under section 133 of the act read with rule 7 of the companies (Accounts) Rules 2014 (Indian GAAP). The impact of transition has been accounted for in the opening reserve and comparative periods have been restated accordingly.
- Figures of the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Figures of the previous periods have been regrouped wherever considered necessary to confirm with the current period figures.
- The Certificate obtained from the Managing Director and CFO in respect of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before Board of Directors.

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

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

UDIN : 24074267BKHGT22075

Date : 17.05.2024
Place : Noida



For and on behalf of the Board
For Precision Electronics Ltd

Ashok Kumar Kanodia
Managing Director
DIN: 00002563

PRECISION ELECTRONICS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Amount in Lakh)

Particulars	As at 31.03.2024	As at 31.03.2023
A. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipments	713	295
(b) Capital work-in-progress		
(c) Intangible assets	11	5
(d) Intangible assets under development	-	8
(e) Financial Assets		
i) Loans		
ii) Other financial assets	33	36
(f) Deferred tax assets (Net)	321	287
(g) Other non-current assets	4	0
Sub Total	1,082	631
2 Current Assets		
(a) Inventories	1,423	1,547
(b) Financial Assets		
i) Investments		
ii) Trade receivables	1,298	1,216
iii) Cash and Cash Equivalents	52	45
iv) Bank balances other than Cash and Cash Equivalents	172	29
v) Loans	-	-
vi) Other financial assets	267	170
(c) Current tax assets	97	102
(d) Other current assets (Net)	133	127
Sub Total	3,441	3,237
TOTAL ASSETS	4,523	3,868
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share Capital	1,385	1,385
(b) Other Equity	104	(44)
Sub Total	1,489	1,341
Liabilities		
2 Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	930	914
ii) Other financial liabilities	-	-
iii) Lease liabilities	9	9
(b) Provisions	95	83
(c) Deferred tax liability (Net)	-	-
(d) Other Non current liabilities	-	-
	1,034	1,006
3 Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	989	962
ii) Trade payables	615	361
iii) Other financial liabilities	24	14
iv) Lease liabilities	-	-
(b) Other current liabilities	350	174
(c) Provisions	23	10
(d) Current tax Liability (Net)	-	-
Sub Total	2,000	1,520
TOTAL LIABILITIES	4,523	3,868

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

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

Date : 17.05.2024
Place : Noida



For and on behalf of the Board
For Precision Electronics Ltd

Ashok Kumar Kanodia

Ashok Kumar Kanodia
Managing Director
DIN: 00002563

Cash Flow Statement for the period ended March 31, 2024

CIN No. : L32104DL1979PLC009590

Particulars	Amount in Lakh	
	For the year ended March 31, 2024	For the year ended March 31, 2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income	147	9
Adjustments for:		
Depreciation and amortization expenses	49	50
Profit on disposal of property, plant and equipment	1	(222)
Deferred Tax	(33)	94
Dividend and interest income classified as investing cash flows	(9)	(8)
Finance costs	216	216
	<u>372</u>	<u>138</u>
Change in operating assets and liabilities		
(Increase) / decrease in trade and other receivables	(82)	(236)
(Increase) / decrease in inventories	125	(88)
Increase/(decrease) in trade payables	255	(282)
(Increase) / decrease in other financial assets	(94)	(63)
(Increase)/decrease in other non-current assets	(4)	2
(Increase)/decrease in other current assets	(0)	47
Increase/(decrease) in provisions	6	(11)
Increase/(decrease) in Other non current Liabilities	0	0
Increase/ (decrease)in other current liabilities	175	(21)
	<u>753</u>	<u>(513)</u>
Cash generated from operations	753	(513)
Income taxes paid	20	3
Prior period adjustments		
Net cash inflow from/(used) operating activities	<u>773</u>	<u>(510)</u>
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(480)	(111)
Payment for cwip	8	(8)
Proceeds from sale of property, plant and equipment.	5	682
Interest received	9	8
Decrease /(Increase) in Term Deposits with Banks	(143)	24
Net cash flow from /(used) in investing activities.	<u>(602)</u>	<u>596</u>
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	187	357
Repayment of borrowings	(135)	(556)
Interest Paid (net)	(216)	(216)
Net cash flow from /(used) in financing activities.	<u>(164)</u>	<u>(415)</u>
IV. NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)	7	(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	<u>52</u>	<u>45</u>

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	14	12
Cheques in hand		
Balances with Scheduled banks in Current accounts	0	0
Fixed Deposits with Bank.	37	33
Balances per statement of cash flows	<u>52</u>	<u>45</u>





Precision Electronics Limited

Date: 17th May, 2024

To,

Department of Corporate Services

BSE Limited

P J Towers, Dalal Street,

Mumbai -400 001.

BSE: Scrip Code: 517258

Dear Sir, Madam,

Sub: - Declaration regarding Unmodified opinion on Audited Financial Statements pursuant to Regulation 33 (3) (d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In terms of provision of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we declare that the Statutory Auditors of the Company M/s Nemani Garg Agarwal & Co., ICAI FRN 010192N, Chartered Accountants, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2024.

This declaration is submitted for your kind information and records.

Kindly take the same on your records.

Thanking You.

Yours Truly,

For Precision Electronics Limited

ASHOK KUMAR KANODIA

MANAGING DIRECTOR

DIN: 00002563



Noida Office

D-10, Sector-3, Noida 201301,
Gautam Buddha Nagar, Uttar Pradesh, India
Tel.: +91-120-2551556 / 1557 / 5176 / 5177
Fax: +91-120-2524337



Registered Office

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