

*(Chartered Accountants)*

1517 Devika Towers, 6 Nehru Place New –Delhi-110019

E-mail:- [sknemani@sknemani.com](mailto:sknemani@sknemani.com); [nemani61@gmail.com](mailto:nemani61@gmail.com)

Tel.Nos:- 0120 -2770538/40; 011-26448033; +91-9811026144

**Independent Auditor's Limited Review Report**

To

The Board of Directors,

Precision Electronics Limited,

D-1081, New Friends Colony

New Delhi-110025

We have reviewed the accompanying statements of Unaudited Financial Result of "**Precision Electronics Limited**" for the quarter ended 30<sup>th</sup> September, 2017 prepared by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

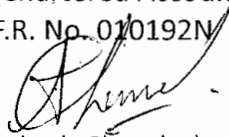
We have conducted our review in accordance with the standard on review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without modifying our report attention is invited to Note 6 to the statement of Unaudited financial results referred to above regarding non review of the comparative figures for the quarter ended 30<sup>th</sup> September 2016 by us.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulations, 2015 as modified by the 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 NemaniGargAgarwal& Co.***(Chartered Accountants)*

F.R. No. 010192N

  
(Akash Chandra)

Partner

M.No. 530848

**Date: 12.12.2017****Place: Noida**

PRECISION ELECTRONICS LTD.  
 Regd. Office: D-1081, New Friends Colony,  
 New Delhi-110 065  
 Statement of Un-Audited Result for the Quarter and Year ended 30 th September, 2017  
 CIN : L32104DL1979PLC009590

(Rs. in Lakhs)

Particulars	3 months ended on 30.09.2017 Un- Audited	3 months ended on 30.06.2017 Un-Audited	3 months ended on 30.09.2016 Un- Audited	6 months ended on 30.09.2017 Un-Audited	6 months ended on 30.09.2016 Un-Audited
I. Revenue from Operations	506	979	448	1,485	868
II. Other Income	4	1	5	5	7
III. Total Revenue (I+II)	511	980	453	1,491	875
IV. Expenses					
Cost of Material consumed	163	301	231	464	435
Purchase of stock in trade	-	29	-	29	-
Changes in inventory of finished goods, work in progress and stock in trade	136	(180)	(103)	(44)	(164)
Excise duty on Sales of Goods	-	33	23	33	46
Infra services expenses	90	418	133	508	190
Employee benefit expenses	163	162	187	325	383
Finance costs	28	32	28	60	58
Depreciation and amortization expenses	21	28	23	49	55
Other expenses	128	146	112	274	231
Total Expenses	728	969	634	1,697	1,232
V. Profit/ ( Loss) before exceptional items and extraordinary items and tax (III-IV)	(217)	11	(181)	(206)	(357)
VI. Exceptional Items	-	-	-	-	(2)
VII. Profit/ ( Loss) before extraordinary items and tax (V-VI)	(217)	11	(181)	(206)	(355)
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/ ( Loss) before tax (VII-VIII)	(217)	11	(181)	(206)	(355)
X. Tax expenses					
Current Tax expenses	15	-	-	15	-
Deferred Tax expenses	(81)	8	(70)	(73)	(122)
XI Profit/(Loss) for the period (IX-X)	(151)	3	(111)	(148)	(233)
XII Other Comprehensive Income/(Loss) (net of taxes)	1	1	2	2	3
XIII Total Comprehensive Income (XI+XII)	(150)	4	(109)	(146)	(231)
XVI Paid up Equity Share Capital (Face Value Rs.10 per share)	1,385	1,385	1,385	1,385	1,385
XVI Earning per share (EPS) (in Rs.)					
- Basic and Diluted before extraordinary items	(1.08)	0.03	(0.79)	(1.06)	(1.67)
- Basic and Diluted after extraordinary items	(1.08)	0.03	(0.79)	(1.06)	(1.67)

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

Particulars	3 months ended on 30.09.2017 Un- Audited	3 months ended on 30.06.2017 Un-Audited	3 months ended on 30.09.2016 Un- Audited	6 months ended on 30.09.2017 Un-Audited	6 months ended on 30.09.2016 Un-Audited
<b>1. Segment Revenue</b>					
Telecom	333	507	309	840	589
Infra services	173	472	139	645	283
Unallocated	-	-	-	-	-
Total	506	979	448	1,485	872
Less: Inter Segment Revenue	-	-	-	-	4
Net Sales/Income from Operations	506	979	448	1,485	868
<b>2. Segment results (Profit before Tax and Interest)</b>					
Telecom	(133)	11	(116)	(122)	(223)
Infra services	(45)	42	(23)	(3)	(49)
Unallocated	-	-	-	-	-
Total	(177)	53	(139)	(124)	(272)
Less:					
i. Finance costs	28	32	28	60	58
ii. Other Unallocable Expenditure net off.	12	10	14	22	25
Total Profit/(Loss) before tax	(217)	11	(181)	(206)	(355)
<b>3. Capital Employed :</b>					
Telecom	2,152	2,136	1,957	2,152	1,957
Infra services	448	424	203	448	203
Unallocated	-	-	-	-	-
Total	2,600	2,560	2,160	2,600	2,160



**PRECISION ELECTRONICS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2017**

(Rs. In Lakhs)

Particulars	As at 30.09.17	As at 31.03.17
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipments	905	954
Intangible assets	0	0
Intangible assets under development	96	78
Financial Assets		
- Loans	-	-
- Other financial assets	68	66
Deferred tax assets (Net)	346	273
Other non-current assets	30	44
	1,446	1,415
<b>Current Assets</b>		
Inventories	1,684	1,648
Financial Assets		
- Trade receivables	596	729
- Cash and Cash Equivalents	24	50
- Bank balances other than Cash and Cash Equivalents	-	-
- Loans	-	-
- Other financial assets	32	32
Current tax assets	-	-
Other current assets (Net)	266	157
	2,603	2,617
<b>TOTAL</b>	4,049	4,031
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share Capital	1,385	1,385
Other Equity	520	666
	1,905	2,051
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
- Borrowings	432	366
- Other financial liabilities	8	8
Provisions	76	80
	516	454
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	612	544
- Trade-payables	639	647
- Other financial liabilities	119	106
Other current liabilities	249	219
Provisions	9	9
Current tax Liability (Net)	-	-
	1,628	1,526
<b>TOTAL</b>	4,049	4,031



*Handwritten signature*

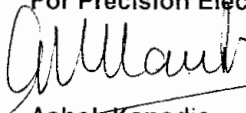
**Note:**

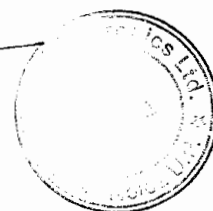
1. The above results have been approved by the Audit Committee and approved by the Board of Directors at their meeting held on 12th December 2017.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed under Section 133 of the 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)
3. The Ind AS financial results and other financial information as of and for the three months ended September 30, 2016 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
4. Tax Expenses Includes Current Tax and Deferred Tax charge/(credit).
5. Revenue from operation has been presented in accordance with Ind AS 18. Excise duty on sale of goods has been presented as an expense.
6. The financial result do not include figures for the preceding quarter and previous year ended 31st March 2017 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.
7. Reconciliation of Net profit for the quarter ended September 30, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below.

Particulars	3 Months ended	6 Months ended
	30/09/2016	30/09/2016
	(Not subjected to Limited Review)	(Not subjected to Limited Review)
<b>Net Profit under Previous GAAP</b>	- (113)	(230)
Add:		
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(2)	(3)
Less:		
Change in depreciation method recognised as change in estimates	(4)	-
<b>Net Profit as per Ind AS</b>	<b>(111)</b>	<b>(233)</b>
Other Comprehensive Income (net of tax)	2	3
<b>Total Comprehensive Income as per Ind AS</b>	<b>(109)</b>	<b>(230)</b>

8. 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 and on behalf of the Board  
For Precision Electronics Limited

  
Ashok Kanodia  
Managing Director  
DIN : 00002563



Place: Noida  
Date: 12.12.2017